

**Bank holiday**

Bangladesh Bank and all other scheduled banks will remain closed on October 17, on the occasion of Durga Puja (Bijoya Dashami), a Bangladesh Bank press release said Monday, reports BSS.

**Selling of salt begins at Tk 7 per kg**

**Star Economic Report**  
About 50 dealers have stated selling salt at Taka 7 a Kg from October 10 in Dhaka and Narayanganj metropolitan area under special arrangements, says a press release of Trading Corporation of Bangladesh (TCB).

Mobile trucks have also started selling TCB imported salt in front of the National Press Club and New Market Kuteha Bazar at the same price. This arrangement will last till October 16.

**Further rise in share trading**

**Star Economic Report**  
Trading at Dhaka Stock Exchange (DSE) moved up further on Monday.

In volume terms transactions moved up to 10,118 from Sunday's 7,572. Traded issues valued Taka 4,10,670.50 against the previous days Taka 2,47,808.00.

Decliners dominated trading. And DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, declined to 290.207 points from Sunday's 291.5172.

Transactions involved seventeen stocks. Of them eight lost, three gained and six remained unchanged at their previous quoted prices.

Al Baraka Bank and Oxygen declined Taka 5.00 and Taka 2.00 to Taka 760.00 and Taka 47.00.

Rupali Bank lost Taka 1.85 to Taka 68.15.  
BGIC Insurance, Bangladesh Thal Aluminium, Ashraf Textile, Bata Shoe and G.G. Ball Pen declined within the range between Taka 0.38 and Taka 0.98.

Bengal Food advanced Taka 3.76 to Taka 118.95.

Beximco Pharma and Eagle Box moved up within the range between Taka 0.25 and Taka 1.00.

**Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange**

At the close of trading on October 14, 1991.

Company	EV/ML	Closing Rate	Gavista Jute	10/50	NT
<b>BANKS (Ten)</b>			Islam Jute	100/5	70.00
Al Baraka Bank	1000/1	760.00	Jute Spinner	100/5	100.00/25
AB Bank	100/5	180.00	Northern Jute	10/50	NT
City Bank	100/5	280.00	Shamsar Jute	100/5	100.00
IFIC	100/5	175.00	Specialised Jute	10/50	NT
Industrial Bank	1000/1	1180.00	Shine Pakur Jute	100/5	100.00
National Bank	100/5	108.00	Sonali Aash	100/5	96.00
Pubali Bank	100/5	87.00	<b>PHARMACEUTICALS &amp; CHEMICALS (Fifteen)</b>		
Rupali Bank	100/10	68.15	Ambee Pharma	10/50	14.10
U.C.B.L.	100/5	119.00	Bangla Process	100/5	62.00
Uttara Bank	100/5	190.00	Beximco Pharma	100/5	174.25
<b>INVESTMENT (Eight)</b>			Glaxo	10/50	125.00
ICB	100/5	92.00	ICI	10/50	10.00
1st ICB M.Fund	100/5	345.00	Kohinoor Chemical	100/5	82.00
2nd ICB Fund	100/5	154.00	Petro Synthetic	10/50	12.00
3rd ICB M. Fund	100/5	133.00	Pfizer	100/5	110.00
4th ICB M. Fund	100/10	130.00	Pharma Aids	100/5	170.00
5th ICB M. Fund	100/10	100.00	Pharmaco	100/5	53.00
6th ICB M. Fund	100/10	66.00	Progressive Plastic	110/5	48.00
ICB Unit Cert.		115.00	Reckitt & Colman	100/50	240.00
Re-purchase		110.00	Rahman Chemicals	100/10	49.00AL
<b>INSURANCE (Four)</b>			Therapeutics	100/5	40.00
BGIC	100/10	105.50	The Ibsania	100/10	90.00
Green Delta	100/10	115.00	<b>PAPER &amp; PRINTING (Six)</b>		
Peoples	100/10	132.67	Eagle Box	10/50	20.00
United	100/10	122.00	Monospool	100/5	106.00
<b>ENGINEERING (Nineteen)</b>			Paper Converting	100/5	113.00
Aftab Automobiles	100/5	200.00	Paper Processing	100/10	106.00
Atlas Bangladesh	10/50	38.50	Padma Printers	10/50	50.00
Aziz Pipes	100/5	290.00	Sonali Paper	10/50	50.00
Bangladesh Autocars	100/5	89.00	<b>SERVICE (Two)</b>		
Bangladesh Lamps	105/5	265.50	Bangladesh Hotel	10/50	12.00
B.Thal Aluminium	100/10	280.00	Bd. Service	10/50	NT
Bengal Carbide	100/5	95.00	<b>TEXTILE (Eighteen)</b>		
Bengal Sider	10/50	18.00	Alhaj Textile	10/50	NT
Eastern Cables	100/5	78.50	Arbee Textile	100/10	NT
Howlader PVC	100/10	98.00	Ashraf Textile	10/50	28.00
Kartim Pipe	100/5	188.00	Chand Textile	10/50	NT
Metalex Corp.	100/5	116.89	Chand Spinning	10/50	NT
Monno Staffers	10/5	200.00	Dash Garments	100/10	64.00
Monno Jute	100/5	200.00	Dulamia Cotton	100/10	84.50
National Tubes	100/10	107.00	Eagle Star	10/50	34.00
Parthar Steel	10/50	6.00	GMG Ind. Corp.	10/50	13.00
Quasem Drycells	10/50	7.80	Modern Dyring	100/5	40.10
Remwick Jaineswar	100/5	71.00	Quasem Silk	10/50	5.85
Singer Bangladesh	100/5	990.00	Quasem Textile	10/50	8.00
<b>FOOD &amp; ALLIED (Twenty one)</b>			Rahim Textile	100/5	56.00
AB Biscuit	100/5	180.00	Satham Textile	100/10	78.00
Alpha Tobacco	10/50	48.00	S.T.M. (ORD)	100/5	50.00
Aman Sea Food	100/5	36.00	Styecraft	100/5	100.00
Apex Food	100/5	330.00	Swan Textile	100/5	60.00
Arora Tea	100/5	72.00	Talka Spinning	100/10	116.35
Bargis	100/5	305.00	<b>MISCELLANEOUS (Fourteen)</b>		
Bengal Food	100/5	118.95	Apex Tannery	100/5	162.00
B.L.T.C.	100/5	600.00	Aramit	10/50	NT
B.T.C.	10/50	42.00	Bata Shoe	10/100	35.12
Cig. Vegetable	100/10	99.00	Beximco	10/100	9.75
Dhaka Vegetable	100/5	133.00	B.S.C.	100/5	45.00
E.L. Camella	100/5	700.00	Chittagong Cement	100/5	173.00
Frogleg Export	10/50	4.50	G. G. Ball Pen	10/50	49.50
Gemini Sea Food	100/15	100.00	Himadri Ltd.	10/100	NT
Modern Industries	100/5	190.00	Milon Tannery	100/5	33.00
N.T.C.	100/5	280.00	Monno Ceramic	100/5	150.50
Rabaysa Flour	100/10	NT	Phonix Leather	100/5	90.00
Rupen Oil	100/100	6.00	Savar Refractories	100/5	115.00
Tulip Dairy	100/10	94.00	Uttara Spinning	100/5	100.00
Yousaf Flour	10/50	NT	Uttara Glass	100/5	145.50
Zed Barista Sugar	10/50	8.15	<b>DEBENTURES (Four)</b>		
<b>FUEL &amp; POWER (Three)</b>			Apex Tannery	1000/1	1069.00
Padma Oil Co.	10/50	40.00	(17% 1992)		
Eastern Lubricant	10/50	14.00	Bengal Food	900/1	945.00
Oxygen	10/50	47.00	(18.5% 1992)		
<b>JUTE (Twelve)</b>			Beximco	2500/1	2300.00
Ahad Jute	100/10	NT	Beximco Pharma	1571/1	1640.00
Anowara Jute	10/50	NT	(17% 1997)		
Delta Jute	10/50	8.50	Quasem Silk	2000/1	1810.00
			(17% 1994)		

\*\* EV = Face Value ML = Market Lot NT = Not Traded, AL=Allotment Letter

**Directive to disburse credit to peasants Tk 159 lakh coop banks' loans outstanding**

Prime Minister Begum Khaleda Zia has directed the concerned authorities to extend agricultural loan to the peasants through cooperative societies during the current season, Minister for LGRD and Cooperatives Abdus Salam Talukdar, told the Jatiya Sangsad Monday, reports BSS.

He was replying to a supplementary question from Sardar Sakawat Hossain Bakul (BNP-Narsingdi). Earlier, the minister told the House that the total capital of the country's cooperative banks stood at Taka 332,55,98,000 till June 30, 1991.

He said the cooperative banks made a profit of Taka 615.53 lakh during 1989-90 and Taka 577.22 lakh during 1990-91.

The amount of outstanding loans of the cooperative banks stood at Taka 158,49,70 lakh till June 30, 1991.

Replying to another question, Talukdar listed the measures already taken by the government for realising the outstanding loans. These include the holding of loan realisation conferences at the national level at Dhaka and divisional levels.

He, however, said that arrangements have also been made to write off agricultural loan of those cooperators who come within the purview of government's directives for exemption of agricultural loan up to Taka 5,000.

Replying to a supplementary question from Sheikh Fazul Karim Selim (AL-Gopalganj), the

LGRD and Cooperatives Minister said steps have been taken to probe the corruption and mismanagement of the Islamic Cooperative Bank.

He said the shareholders of the Islamic Cooperative Bank wanted to resume operation of the bank.

Replying to supplementary question from Moksud Ibne Aziz (Lama) (JP-Sylhet), the LGRD and Cooperatives Minister said the government had no plans at present to set up cooperative banks at the district level.

The minister told Maulana Abdus Sobhan (Jamaat-Pabna) that his ministry had received no report alleging that the cooperative bank officials misappropriated money through fictitious accounts. He, however, said that actions had been taken against some cooperative bank officials on specific charges of corruption.

**Exchange Rates**

October-14

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/Cs) and Overseas Drafts (O/Ds)

One Unit of Foreign Currencies (FCs) for Taka

FC	Selling	Buying
US Dollar	37.8226	37.3318
UK Pound Sterling	65.14.64	64.4235
German Deutsche Mark	22.4067	22.1029
French Franc	6.5744	6.4868
Saudi Riyal	10.1184	9.9871
Dutch Guilder	19.8700	19.5967
Pakistan Rupee (AMU*)	1.5324	1.5178
Singapore Dollar	22.3419	22.0520
UAE Dirham	10.3332	10.1991
Kuwait Dinar	Not available	
Indian Rupee		
AMU	1.4591	1.4454
S. Kroner	6.1400	6.0554

\*AMU-Asian Monetary Union

**SECONDARY EXCHANGE MARKET**

Wage Earners Fund/ Export Performance Benefit (XPB) Fund

	Buying	Selling
US Dollar	38.34	38.39
UK Pound	66.06	66.11
Saudi Riyal	10.26	10.31
UAE Dirham	10.47	10.52

\* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market

Source: Sonali Bank

**Gold & Silver**

October-14

(Taka for 11.66 grams)

Gold	6,200.00
Tejahi	6,100.00
Qutna	6,100.00
Silver	200.00

Source: Department of Agricultural Marketing

**Dhaka Stock Exchange**

**Market Profile**

October-14

135 Listed Stocks

3 Gains	8 losers	124 Unchanged
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124 Unchanged stocks include six traded on the day at its previous quoted prices.  
DSE All Share Price Index = 290.207  
Issued Capital = Taka 5,439,680,590  
Market Capitalisation = 8,292,617,912  
Turnover = Taka 4,10,670.50 (Value) 10,118 (Volume).

**SAARC experts meet on travel document**

The second meeting of the expert group on the special SAARC Travel Document began here today to discuss and finalise the SAARC Travel Scheme aimed at facilitating easier trips among the seven countries by different categories of people, reports BSS.

Inaugurating the two-day meeting in Dhaka on Monday Home Minister Abdul Matin Chowdhury said the SAARC has successfully made great strides in the way of mutual cooperation and expressed the hope that travel facilities among the member nations would bring seven countries more closer to each other.

The first meeting of the expert group took place in Pakistan in December 1989, after the SAARC heads of government in their fourth summit proposed introduction of a SAARC Travel Document.

**Plea to solve problems in cigarette sector**

Star Economic Report

The workers and employees of Bangladesh Tobacco Company Ltd (BTC) on Monday urged the authorities and the government to solve problems in the cigarette sector for avoiding the closure of the BTC factory in Chittagong.

Saidul Islam Mim, General Secretary of BTC Sramik Karmachari Union in a press conference at the National Press Club said BTC has decided to close its factory at Bhatari of Chittagong by the end of December due to smuggling of foreign cigarettes and enhancement of excise duty. He stated that the closure would force 1,100 workers of the factory jobless. Besides, the Rangpur Leaf Factory would also be closed if the Chittagong factory does not exist. The Tobacco farmers would also suffer loss, he added.

Saidul said the workers

had urged the BTC authorities for streamlining the marketing and distribution system. This could increase the profitability of BTC he stated. But the authorities did not take any step in this effect.

He said the increase in excise duty failed to yield higher revenue as the government expected. After raising the duty from 62 per cent to 73 per cent in 1989-90, the revenue earning from BTC dropped to about Taka 35 crore, he mentioned. The recent increase in cigarette prices has caused a landslide in its sale by 40 per cent, he added.

Saidul said the cigarette industries should get immediate attention as it has bright chance of exporting its products. He also demanded the establishment of a Tobacco Board in this context.



A M Anisuzzaman, Chairman of the Board of Directors of the Uttara Bank Limited presiding over the 8th Annual General Meeting of the bank on Sunday. Among other the directors of the bank — Monzurul Islam, M Masihur Rahman, Golam Rahman, A K M Syedur Rahman (Managing Director), Aminul Huq Chowdhury, Ziaul Huq, Azharul Islam are also seen.

**Executive tips**

**Administrative tasks: Management by objectives**

Shahabuddin Mahtab

1. The objective to be attained by a public servant is to achieve certain tasks for which he has been made responsible, and he has to attain this with the least possible cost. The senior executive or the top manager is provided with resources in the shape of men, materials and money. The success of a manager depends on the maximum utilization of the resources available to him.

2. The experience of Bangladesh in the past has been that the progress and success of many of our programme and projects, has been greatly delayed, unfulfilled and hampered primarily due to the lack of administrative and managerial expertise and competence.

3. The objective that is set for a public servant is to improve the administration and management of our organisations. The attainment of these objectives will have as its end product, better service and output to the nation.

4. In the socio-political condition that we live in, the management of any organization is a difficult, if not a stupendous task.

5. The administrator in the first instance is required to know intimately the organization that he is working with, and its short, medium and long term problems and also the development plans with which it is associated. The first task for the administrator is to plan and organise. In a situation of multifarious problems, competing demands and severe constraint of resources, planning of any kind is a difficult and painful task. In the matter of planning, one has to have a thorough and adequate knowledge of the subject that he is dealing with and the environmental situation. One is not supposed to be a specialist in many areas, and there is no harm in seeking expert advice all such cases.

6. A planner is required to have a constructive and positive attitude of looking at problems with a determination and decisiveness to solve them. For this many qualities of the head and heart are necessary. He has to identify the problem, and find its solution.

7. The next step to planning is to organise. In every place there is a hierarchy and an administrator has to work through it. The skill in organising would depend on one's ability to work with people, and knowing their individual strength and weakness. The success of an organisation would depend on how best the human resources are utilized.

8. The concept "direction" as changed over the years. Now this is covered more by participation, sharing, understanding and teaching. The old "drive" technique has now been replaced by the human relations school.

9. Similarly the concept of "control" has undergone a major change. The fear concept of control has now been dropped, and it has now taken the form of "help." But then again all such tools of administration are required to be examined in the context of Bangladesh and their applicability here.

10. We may briefly state here that the role of communication in administration and management cannot be overemphasized. Without good communication there can hardly be any effective management. Similarly we would state that the art of decision making forms an important ingredient in achieving administrative tasks.

11. Of growing concern in the erosion of discipline, and that of authority. Here again the "personal authority (image)" of the senior administrator can do more than his "positional authority."

12. The attainment of management objectives is more an art than a science. All organisations are run by people; therefore human behaviour and motivation play an important role here. We cannot always expect rational behaviour in administration. We are not a bundle of reasons but also a bundle of emotions. The central concern of administrative theory is with the boundary between rational and the non-rational aspects of human social behaviour.

13. One of the problems that an administrator often faces is the problem of putting things off. Procrastination is deleterious any administrator. This can cause immense harm. What can be done just now, must be done just at the moment. Day's work should be finished during the day or the next day. Priority has to be fixed. Long hours of work are often necessary. Management of time is a must for all administrators.

14. It is an undeniable fact that administration/management, as it is in Bangladesh to-day, is perhaps the most difficult form of management. For this knowledge, experience, specialization and the best of human qualities are necessary.

**Hides & Skin**

(Wet/Salted)

October-14

(Taka per 100 pieces)

Cow	13,000.00	27,000.00
Light	47,000.00	52,000.00
Medium	57,000.00	62,000.00
Heavy	67,000.00	72,000.00
Very heavy	77,000.00	82,000.00
Rejected	21,000.00	24,000.00
Goat		
Big & heavy	8,500.00	9,800.00
Light & Medium	6,100.00	7,300.00
Rejected	2,900.00	3,600.00
Sheep	8,000.00	8,500.00
Buffalo	54,000.00	59,000.00

Source: Department of Agricultural Marketing

**Price Barometer: Essentials**

October-14

<b>RICE</b>	(Taka per kg)
Aman (Very fine)	31.00-32.00
Aman (fine)	28.00-29.00
Pajon	24.00-25.00
Hibha	21.00-22.00
<b>VEGETABLES</b>	(Taka per kg)
Potato (White	