

# Wage hike should be linked to production: WB Representative

## Star Economic Report

The Resident Representative of World Bank Resident Mission in Dhaka Christopher R Willoughby on Wednesday said strong leadership by all ministries, quick decision making, expanded relief and food support to the poor should be the priorities of the government for revamping the economy of Bangladesh.

Speaking as the guest speaker at the regular meeting of the Rotary Club of Buriganga at Sonargaon Hotel, he observed that any wage hike should be linked with production. He also stressed the need for efficient banking sector and putting high priority to key actions that would move obstructions of minor export performance.

Christopher said the strong leadership by sector ministries would ensure ambitious development programme. He said

the expenditure on development issues is needed for creating investment environment. The World Bank Representative said the government fixation of deadline for decision making is needed for bringing discipline to administration.

He observed that the rehabilitation programmes for the cyclone hit people were going at a slow pace. He suggested more Food-for-Work Programmes to help the poor. Christopher was speaking on stagnation and revival of Bangladesh economy at the Rotary Club meet. He said the commercial banks should develop better capacity to distinguish between good and bad credit. He said the privatisation of banks was important because questions remains

wether the public banks can operate within commercial disciplines.

The World Bank Representative said the commitment of the government to go for market economy should not be viewed as synonymous with privatisation. He said market economy offers competitiveness.

He said the consumers should be given high priority instead of the manufacturers in market economy. The trend for protectionism is also against consumerism and also anti-industrial measure, he suggested.

## Call to invest more in tourism

State Minister for Civil Aviation and Tourism, Abdul Mannan, Wednesday called for more investment in tourism sector to boost the country's economy, reports BSS.

Addressing as the chief guest at the formal publication ceremony of the Bangladesh Monitor, a fortnightly journal on tourism, trade and commerce, the State Minister said, "we cannot merely depend on the public sector to attract tourists in our country."

Held at the Dhaka Sheraton Hotel, the publication ceremony was also addressed by the journal's Publisher Syed Abed Ali, Editor Kazi Wahidul Alam and Assistant Editor M Abu Yusuf.

Mannan urged the journalists of the fortnightly to project the culture and heritage of the nation to the outside world.

comparing the newspaper with the prism, the State Minister said it is a spectrum of wider dimension and it brings the world to our neighbourhood and makes the globe closer.

## Exchange Rates

October-16

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (BC) and Overseas Drafts (OD)

One Unit of Foreign Currencies (FC) for Taka

FCs	Selling	Buying
US Dollar	37.8226	37.3318
UK Pound Sterling	64.7690	64.0081
German Deutsche	22.2355	21.4995
Mark		
French Franc	6.5443	6.4560
Saudi Riyal	10.1184	9.9871
Dutch Guilder	19.7713	19.4995
Pakistan Rupee (AMT)	1.5324	1.5178
Singapore Dollar	22.3419	22.0520
UAE Dirham	10.3332	10.1991
Kuwait Dinar		Not available
Indian Rupee		
ABU	1.4591	1.4454
S. Kroner	6.1400	6.0554
*AMU-Asian Monetary Unit		

SECONDARY EXCHANGE MARKET

Performance Benefit (XPB) Fund Selling

US Dollar	65.88	38.39
UK Pound	65.68	65.73
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

## Sharp fall in debenture prices

### Star Economic Report

At Dhaka Stock Exchange (DSE) all three traded debentures declined. Besides even other shares lost their prices.

The debentures of Quasem Silk, Apex Tannery and Beximco declined Taka 170.00, Taka 115.00 and Taka 25.00 to Taka 1640.00, Taka 945.00 and Taka 2275.00 respectively.

The shares of Bengal Food and 5th ICB Mutual Fund lost Taka 1.84 and Taka 1.87 to Taka 120.11 and Taka 96.13.

Bangladesh Autocars, 6th ICB Mutual Fund, Eastern Cables, Oxygen and Beximco declined within the range between Taka 0.25 and Taka 1.20.

In all eleven stocks gained. Of them Kohinoor Chemical advanced Taka 5.84 to Taka 90.60.

Eagle Box and BGIC Insurance moved up Taka 4.68 and Taka 4.50 to Taka 26.68 and Taka 110.00.

Apex Tannery and 2nd ICB Mutual Fund gained Taka 3.64 and Taka 3.02 to Taka 167.47 and Taka 157.02.

Unified Insurance and Howlader PVC advanced Taka 2.00 and Taka 1.31 to Taka 123.00 and Taka 99.31.

Quasem Drycells, Renwick Jajneswar, Zeal Bangla Sugar and Usmania Glass moved up within the range between Taka 0.10 and Taka 1.00.

## Dhaka Stock Exchange Market Profile

October-16

135 Listed Stocks

11 Gains 10 losers 124 Unchanged

124 Unchanged stocks include no traded on the day at its previous quoted prices.

DSE All Share Price Index = Not Available

Issued Capital-Taka 5,439,680,590

Market Capitalisation = Not Available

Turnover = Taka Not Available (Value) Not Available (Volume).

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

At the close of trading on October 16, 1991.

Company	EV/ML	Rate	Company	EV/ML	Rate
<b>BANKS (Ten)</b>			<b>PHARMACEUTICALS &amp; CHEMICALS (Fifteen)</b>		
AL Baraka Bank	1000/1	780.00	Ambic Pharma	10/50	14.10
AB Bank	100/5	180.00	Bangla Process	100/5	58.00
City Bank	100/5	280.00	Beximco Pharma	100/5	175.00
IFLC	100/5	175.00	Glaxo	10/50	125.00
Islami Bank	1000/1	1190.00	ICI	10/50	10.00
National Bank	100/5	103.00	Kohinoor Chemical	100/5	90.60
Public Bank	100/5	85.00	Petro Synthetic	10/50	12.00
Rupali Bank	100/10	68.15	Pfizer	100/5	110.00
U.C.B.L.	100/5	119.00	Pharma/Aids	100/5	170.00
Utara Bank	100/5	190.00	Pharmaco	100/5	53.00
<b>INVESTMENT (Eight)</b>			Progressive Plastic	110/5	46.00
ICB	100/5	92.00	Reckitt & Colman	10/50	240.00
1st ICB M.Fund	100/5	345.00	Rahman Chemicals	100/10	49.00AL
2nd ICB Fund	100/5	157.02	Therapeutics	100/5	40.00
3rd ICB M. Fund	100/5	133.00	The Ibsnisa	100/10	90.00
4th ICB M. Fund	100/10	130.00	<b>PAPER &amp; PRINTING (Six)</b>		
5th ICB M. Fund	100/10	96.13	Eagle Box	10/50	26.84
6th ICB M. Fund	100/10	63.03	Monospool	100/5	106.00
ICB Unit Cert.			Paper Converting	100/5	113.00
Sales Price	115.00		Paper Processing	100/10	106.00
Re-purchase	110.00		Padma Printers	10/50	50.00
<b>INSURANCE (Four)</b>			Sonali Paper	10/50	50.00
BKIC	100/10	110.00	<b>SERVICE (Two)</b>		
Green Delta	100/10	115.00	Bangladesh Hotel	10/50	12.00
Peoples	100/10	132.67	Bd. Service	10/50	NT
United	100/10	121.03	<b>TEXTILE (Eighteen)</b>		
<b>ENGINEERING (Nineteen)</b>			Alhaj Textile	10/50	NT
Afhab Automobiles	100/5	202.00	Arbec Textile	100/10	NT
Atlas Bangladesh	10/50	38.50	Asrafi Textile	10/50	28.00
Atz Pipes	100/5	290.00	Chand Textile	10/50	NT
Bangladesh Autocars	100/5	88.50	Chand Spinning	10/50	NT
Bangladesh Lamps	100/5	265.50	Desh Garments	100/10	63.00
B.Thai Aluminium	100/10	88.50	Dhania Cotton	100/10	84.00
Bengal Carbide	100/5	250.00	Eagle Star	10/50	34.00
Bengal Steel	10/50	18.00	GMG Ind. Corp.	10/50	13.00
Eastern Cables	100/5	77.12	Modern Dying	100/5	40.00
Howlader PVC	100/10	99.31	Quasem Silk	10/50	5.85
Karim Pipe	100/5	138.00	Quasem Textile	10/50	8.00
Metaltek Corp.	100/5	115.00	Rahim Textile	100/5	56.00
Monzo Staffers	10/5	200.00	Satham Textile	100/10	78.00
Monzo Jutez	100/5	200.00	S.T.M. (ORD)	100/5	50.00
National Tubes	100/10	107.00	Stylocraft	100/5	100.00
Panther Steel	10/50	6.00	Swan Textile	100/5	60.00
Quasem Drycells	10/50	8.00	Tailu Spinning	100/10	115.00
Renwick Jajneswar	100/5	71.00	<b>MISCELLANEOUS (Fourteen)</b>		
Singer Bangladesh	100/5	990.00	Apex Tannery	100/5	167.47
<b>FOOD &amp; ALLIED (Twenty one)</b>			Arasni	10/50	NT
AB Biscuit	100/5	180.00	Bata Shoe	10/100	35.12
Alpha Tobacco	10/50	48.00	Beximco	100/5	45.00
Amam Sea Food	100/5	36.00	Chittagong Cement	100/5	173.00
Apex Food	100/5	330.00	G. Q. Ball Pen	10/50	49.50
Aroma Tea	100/5	100/5	Himadri Ltd.	10/100	NT
Bangla Tea	100/5	305.00	Milton Tannery	100/5	33.00
Bengal Food	100/5	120.11	Monzo Ceramic	100/5	150.50
B.L.T.C.	100/5	400.00	Phoenix Leather	100/5	90.00
B.T.C.	10/50	40.00	Savar Refractories	100/5	115.00
Ctg. Vegetable	100/10	99.00	The Engineers	100/5	100.00
Dhaka Vegetable	100/5	133.00	Usmania Glass	100/5	146.00
E.L. Camellia	100/5	700.00	<b>DEBENTURES (Four)</b>		
Frogleg Export	10/50	4.50	Apex Tannery	1000/1	945.00
Gemini Sea Food	100/15	100.00	Bangla Food	900/1	945.00
Modern Industries	100/5	160.00	(18.5% 1992)		
N.T.C.	100/5	280.00	Beximco	2500/1	2275.00
Rubeysa Flour	10/100	NT	Beximco Pharma	1571/1	1640.00
Rupam Oil	10/100	5.85	(17% 1997)		
Tulip Dairy	100/10	94.00	Quasem Silk	2000/1	1640.00
Yousuf Flour	10/50	NT	<b>DEBENTURES (Four)</b>		
Zeal Bangla Sugar	10/50	8.37	Apex Tannery	1000/1	945.00
<b>FUEL &amp; POWER (Three)</b>			Bangla Food	900/1	945.00
Padma Oil Co.	10/50	40.00	(18.5% 1992)		
Eastern Lubricant	10/50	14.00	Beximco	2500/1	2275.00
Oxygas	10/50	46.50	Beximco Pharma	1571/1	1640.00
<b>JUTE (Twelve)</b>			(17% 1997)		
Ahad Jute	100/10	NT	Quasem Silk	2000/1	1640.00
Acowara Jute	10/50	NT	<b>DEBENTURES (Four)</b>		
Delia Jute	10/50	8.50	Apex Tannery	1000/1	945.00
			Bangla Food	900/1	945.00
			(18.5% 1992)		
			Beximco	2500/1	2275.00
			Beximco Pharma	1571/1	1640.00
			(17% 1997)		
			Quasem Silk	2000/1	1640.00
			<b>DEBENTURES (Four)</b>		
			Apex Tannery	1000/1	945.00
			Bangla Food	900/1	945.00
			(18.5% 1992)		
			Beximco	2500/1	2275.00
			Beximco Pharma	1571/1	1640.00
			(17% 1997)		
			Quasem Silk	2000/1	1640.00
			<b>DEBENTURES (Four)</b>		
			Apex Tannery	1000/1	945.00
			Bangla Food	900/1	945.00
			(18.5% 1992)		
			Beximco	2500/1	2275.00
			Beximco Pharma	1571/1	1640.00
			(17% 1997)		
			Quasem Silk	2000/1	1640.00

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



Greater Dhaka digital telephone network project was completed with Japanese assistance. 26,000 new digital connections were provided under the project.

# Dhaka-Khulna microwave link launched

From Shahiduzzaman Khan

done as yet as the microwave link was introduced only recently.

Praising the role of Japan in improving the country's telecommunication network, the General Manager said the exchange of note was concluded on June 7, 1985 and the loan agreement with OECF, Japan was signed on October 22, 1985. The agreement on consultancy services was signed on January 21, 1988.

The new digital link has 750 nationwide dialing channels, 79 manual trunk circuits, 30 hotline circuits, speaker 12 circuits and 29 VFT circuits. Besides it has television broadcasting system direct from Dhaka station.

Explaining the facilities of the new system, the General Manager-in-Charge of the T & T Board, Khulna region told a group of visiting newsmen that it has ensured high quality of communication for long distance as there exists no noise in the system.

The General Manager claimed that the system was ensuring high performance within allowable receiving level of radio system. Data communication, digital fax and television have also come under its network, he said.

The General Manager said as a result of the launching of the new system, Dhaka-Khulna telephone lines could be made fault-free and television transmission from Dhaka "is as good as the capital city."

Digital transmission interface for NWD circuits have been introduced by expansion of the existing system.

He said the new system has been expanded to Manikganj, Magura, Jessore, Faridpur, Kushtia and Khulna. New buildings have been established in those stations to house extra facilities.

The old analogue microwave link between Dhaka and Khulna was established by an American company in 1968-69. But it had gone to full operation after country's liberation. During the war of liberation, the microwave tower was damaged and it took sometime to repair it and put into full operation in 1973.

The lifeline of the equipment of the old system is 15 years but it was operating for the last 17 years at a stretch. The capacity of the old system was being reduced and its spare parts were becoming scarce and cost effective. The General Manager said it became necessary to introduce microwave system with high capacity digital technology in the country for the first time in order to achieve highest degree of telecommunication standard.

The visiting newsmen was shown the operations of the highly sophisticated system installed recently. The General Manager claimed that there has not been any system loss in the present system. He however admitted that assessment of "system loss" could not be

## DHL begins operation in Baltic states

Star Economic Report

DHL Worldwide Express has recently started its new service to the Baltic States using Tallinn, Estonia as a gateway, says a press release of the company, issued in Dhaka on Wednesday.

The Tallinn gateway is the coordination centre for all shipments entering and exiting Baltic states and provides management support for DHL operations in the Baltics. A DHL 727 Boeing charter airplane transports shipments daily from the international hub in Brussels to Helsinki where the shipments are then taken by ferry to Tallinn.

DHL plans to establish 100 per cent wholly owned companies in Estonia, Latvia and Lithuania in the coming months.

## Shipping Intelligence

### Chittagong Port

Name of Vessels	Berthed	ETD	Berth No.	L. Port Call
Al Mohammad	29/09	19/10	J/1	Cal
Sea Rhapsody	08/10	23/10	J/2	+NA
Anting	16/10	18/10	J/8	Kand
Safina-e-Haider	06/10	17/10	J/5	Kara
Peral One	15/10	25/10	J/6	Singapore
Andrian Goncharov	14/10	17/10	J/8	Singapore
Karabieverter	10/10	17/10	J/9	Singapore
Arktis Sea	07/10	17/10	J/11	+NA
Pong Shan	12/10	18/10	J/12	Singapore
Metti Sif	15/10	18/10	MPB/1	+NA
Banglar Progati	13/10	17/10	MPB/2	+NA
Sun Star	13/10	26/10	CCJ	+NA
Oryx	14/10	17/10	G/SJ	+NA
Fong Yun (Attached)	03/07	20/10	TSP	Singapore
Ranjoy Choomo	09/10			