

19 bids accepted for Bangladesh Bank bill auction

Thirty bids for a total amount of Taka 75 crore were received at the 11th auction of the 91-day Bangladesh Bank Bill held Monday, said a press release of the Bangladesh Bank, reports BSS.

Nineteen bids were accepted.

The total face value of the bids accepted was Taka 40 crore. The weighted average price of the accepted bids was Taka 97.73. The corresponding yield is 9.31 per cent per annum.

Sharp fall in share trading

Star Economic Report

Dhaka Stock Exchange (DSE) witnessed a sharp fall in trading Monday.

In volume terms transactions went down to 4,940 from Saturday's 12,045. Traded issues valued Taka 2,83,553.00 compared with Saturday's Taka 4,87,297.00.

Advancers were more in number. But declines involved more transactions in value terms. As a result DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, lost to 293.1725 points from Saturday's 293.5921.

Transactions involved twenty-nine stocks. Of them eleven lost, thirteen gained and five remained unchanged at their previous quoted prices.

Metalex Corp and National Tubes declined Taka 35.07 and Taka 23.46 to Taka 118.00 and Taka 125.00.

AB Bank lost Taka 10.00 to Taka 155.00.

Aziz Pipes and Tulip Dairy declined Taka 3.00 and Taka 2.00 to Taka 247.00 and Taka 93.00.

BGIC Insurance, United Insurance, Aftab Automobiles, Bangladesh Autocars, Eastern Cables and Eagle Box lost within the range between Taka 0.03 and Taka 1.00.

BLTC and Usmania glass advanced Taka 40.00 and Taka 18.73 to Taka 440.00 and Taka 178.18.

Pubali Bank and Dhaka Vegetable gained Taka 5.00 and Taka 2.59 to Taka 95.00 and Taka 140.85.

UCBL Bank, 5th ICB Mutual Fund, Renwick Jayneswar, Zeal Bangla Sugar, Kohinoor Chemical, Eagle Star, Satham Textile, Talu Spinning and Apex Tannery moved up within the range between Taka 0.35 Taka 1.00.

Chinese assistance sought to modernise textile sector

BEIJING (China), Oct 28 : The five-member Bangladesh textile delegation led by State Minister for Textile Major (ret'd) Abdul Mannan had a meeting with the President of the Chinese, Textile Machinery and Technology Import and Export Corporation (CTMTC) here recently. During the meeting they discussed the CIMIC's product line of textile machinery and new development in textile manufacturing requirements, reports BSS.

The State Minister briefed the CTMTC Chief about the present position of Bangladesh textile industry and explored the possibilities of obtaining the CTMTC's participation in the government plan to modernise the textile mills in Bangladesh.

He particularly referred to the requirement of BTMC mills including their modernisation and replacement programme, and sought Chinese cooperation in the form of

state credit and technical assistance.

The State Minister thanked the Chinese government for helping set up the Sundarban Textile Mills.

The CTMTC's President assured the State Minister that he would explore the possibilities of future cooperation to the Bangladesh textile industry in implementing the ministry's plans.

The delegation visited the Shaghai Friendship Woolen Knitwear Factory. The members of the delegation went round the factory and took keen interest in its various sections. They were impressed to see the working procedure of the factory.

The delegation also met the Director of the Shanghai Textile Industry Bureau. The Director told the State Minister that the bureau was prepared to assist Bangladesh in building the textile industry.

The delegation had also a meeting with Gu Chuna Xun,

Vice Mayor of Shanghai. They exchanged views on the developments of textile industry of Bangladesh and Shanghai. Explaining historical background of the textile industry of Bangladesh and its present position and future plans for development, the State Minister also sought the co-operation assistance of the Shanghai city government in this respect.

The State Minister expressed Bangladesh government's interest in joint venture textile industries with enterprises in Shanghai.

He invited the Vice-Mayor of Shanghai to visit Bangladesh. The Vice-Mayor of Shanghai said that his city would like to cooperate in the development of the textile industries of Bangladesh. Some Chinese enterprises in Shanghai showed interest in setting up textile industries in Bangladesh as joint venture projects. They also suggested the setting up of textile machinery manufacturing industry in Bangladesh.

Later, the delegation visited the Shanghai Textile Machinery Works, the Shanghai No. 5 Dyeing and Printing Factory, The Shanghai Friendship Woolen Knitwear Factory and the Shanghai Xianhai Textile Development Corporation Ltd.



Dr Patrick T. Kehoe (right) Executive Director Trade Development Institute of England called on Mohammad Mosharrar Hossain President BGMEA (middle) on Sunday. Mohammad Fazul Azim, first Vice-President BGMEA (left) was also present. They discussed about the EEC market position in relation to garment sector of Bangladesh and also organising a seminar on EEC market of 1992 in March.

Dhaka Stock Exchange Market Profile

October-28

135 Listed Stocks

13 Gains 11 losers 121 Unchanged

121 Unchanged stocks include five traded on the day at its previous quoted prices.

DSE All Share Price Index = 293.1725

Issued Capital-Taka 5,439,680,590

Market Capitalisation = 8,377,480,823

Turnover = Taka 2,83,553.00 (Value) 4,940 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on October 28, 1991.

Company	EV/ML	Rate	Company	EV/ML	Rate
BANKS (Ten)					
Al Baraka Bank	1000/1	760.00	Ganawa Jute	10/50	NT
AB Bank	100/5	155.00	Islam Jute	100/5	65.00
City Bank	100/5	280.00	Jute Spinner	100/5	95.00
LFIC	100/5	177.00	Mutual Jute	100/5	100.00
Islami Bank	1000/1	1190.00	Northern Jute	10/50	NT
National Bank	100/5	105.00	Shamsur Jute	100/5	100.00
Pubali Bank	100/5	95.00	Specialised Jute	10/50	NT
Rupali Bank	100/10	82.72	Shire Pukur Jute	100/5	100.00
U.C.B.L.	100/5	120.00	Sonali Aansh	100/5	96.00
Utara Bank	100/5	171.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
INVESTMENT (Eight)					
1st ICB M.Fund	100/5	92.00	Amber Pharma	10/50	14.50
2nd ICB M.Fund	100/5	345.00	Bangla Process	100/5	58.00
3rd ICB M.Fund	100/5	153.00	Beximco Pharma	100/5	185.40
4th ICB M.Fund	100/5	135.00	Glaxo	10/50	125.00
5th ICB M.Fund	100/10	130.00	I.C.I	10/50	10.00
6th ICB M.Fund	100/10	99.00	Kohinoor Chemical	100/5	100.82
7th ICB M.Fund	100/10	67.00	Petro Synthetic	10/50	12.00
ICB Unit Cert.			Phizer	100/5	110.00
Sales Price		115.00	Pharma Aids	100/5	180.00
Re-purchase		110.00	Pharmaco	100/5	53.00
INSURANCE (Four)					
BGIC	100/10	107.75	Progressive Plastic	110/5	46.00
Green Delta	100/10	115.00	Reckitt & Colman	10/50	240.00
Peoples	100/10	120.00	Rahman Chemicals	100/10	49.00AL
United	100/10	124.00	Therapeutics	100/5	40.00
ENGINEERING (Nineteen)					
Aftab Automobiles	100/5	202.00	The Ibrovina	100/10	92.00
Atlas Bangladesh	100/5	47.17	PAPER & PRINTING (Six)		
Aziz Pipes	100/5	247.00	Eagle Box	10/50	25.00
Bangladesh Autocars	100/5	91.00	Monospool	100/5	106.00
Bangladesh Lamp	100/5	265.50	Paper Converting	100/5	113.00
B.Thal Aluminium	100/10	90.00	Paper Processing	100/10	106.00
Bengal Carbide	100/5	250.00	Padma Printers	10/50	50.00
Bengal Steel	10/50	18.00	Sonali Paper	10/50	50.00
Eastern Cables	100/5	81.00	SERVICE (Two)		
Howlader PVC	100/10	105.00	Bangladesh Hotel	10/50	12.00
Karim Pipe	100/5	138.00	Bd. Service	10/50	NT
Metalex Corp.	100/5	118.00	TEXTILE (Eighteen)		
Mojna Staffers	10/5	200.00	Alhaj Textile	10/50	NT
Mojna Jute	100/5	210.00	Arbec Textile	100/10	NT
National Tubes	100/10	125.00	Ashraf Textile	10/50	28.50
Paintner Steel	10/50	6.00	Chand Textile	10/50	NT
Quamem Drycell	10/50	8.20	Chand Spring	10/50	NT
Renwick Jayneswar	100/5	75.00	Desh Garments	100/10	62.00
Singer Bangladesh	100/5	990.00	Dulamia Cotton	100/10	84.00
FOOD & ALLIED (Twenty one)					
AB Biscuit	100/5	180.00	Eagle Star	10/50	35.00
Alpha Tobacco	10/50	48.00	GMG Ind. Corp.	10/50	13.00
Aman Sea Food	100/5	36.00	Modern Dying	100/5	40.00
Apex Food	100/5	330.00	Quamem Silk	10/50	5.85
Aroma Tea	100/5	75.00	Rahim Textile	100/5	8.00
Bangla	100/5	305.00	Satham Textile	100/10	75.00
Bengal Food	100/5	121.00	S.T.M. (ORD)	100/5	50.00
B.L.T.C.	100/5	440.00	Stylecraft	100/5	100.00
B.T.C.	10/50	40.00	Swan Textile	100/5	60.00
Cig. Vegetable	100/10	100.00	Talu Spinning	100/10	116.71
Dhaka Vegetable	100/5	140.85	MISCELLANEOUS (Fourteen)		
E.L. Camella	100/5	700.00	Apex Tannery	100/5	171.00
Frogging Export	10/50	4.50	Aramit	10/50	NT
Gemini Sea Food	100/15	100.00	Bata Shoe	100/100	37.28
Modern Industries	100/5	160.00	Beximco	100/100	9.50
N.T.C.	100/5	280.00	BSC	100/5	45.00
Rabeya Flour	10/100	NT	Chittagong Cement	100/5	175.00
Rupan Oil	10/100	5.85	G. Q. Ball Pen	10/50	90.00
Tulip Dairy	100/10	93.00	Himadri Ltd.	10/100	NT
Yousuf Flour	10/50	NT	Milon Tannery	100/5	33.00
Zeal Bangla Sugar	10/50	12.00	Phonix Leather	100/5	148.00
FUEL & POWER (Three)					
Padma Oil Co.	10/50	40.00	Savar Refractories	100/5	113.00
Eastern Lubricant	10/50	14.00	The Engineers	100/5	100.00
Oxygen	10/50	50.50	Umarite Glass	100/5	178.18
JUTE (Twelve)					
Ahad Jute	100/10	NT	DEBENTURES (Four)		
Anowara Jute	10/50	NT	Apex Tannery (17% 1992)	1000/1	1055.00
Delta Jute	10/50	8.50	Bengal Food (18.5% 1992)	900/1	945.00
			Beximco	2500/1	2275.00
			Beximco Pharma (17% 1997)	1571/1	1650.00
			Quamem Silk (17% 1994)	2000/1	1810.00

** FV = Face Value ML = Market Lot NT = Not Traded, All=Alternate Letter

BASIC helps develop industrialisation

Star Economic Report

The Bank of Small Industries and Commerce (BASIC) has been playing a vital role to help develop country's industrialisation process.

This was stated by Industries Minister Shamsul Islam Khan at the inaugural ceremony of the 9th branch of BASIC at Maulvi Bazar, Gulbadan Market in Dhaka on Sunday.

He said BASIC is a scheduled bank of the country and the government has a share of the bank. The minister called up the people to make all kinds of transactions with the bank without any fear or anxiety.

Lt General (Rtd) Mir Shawkat Ali (Bir Uttam), who attended the function as the special guest, said BASIC has developed an improved customers' service introducing computer technology and complete banking facilities.

He called upon the local people to strengthen lending operations with the bank for the greater interests of the country.

BASIC Chairman Alamgir M A Kabir, speaking on the occasion said the bank had approved Taka seven crore loan for 27 small and cottage industries so far. This will create employment opportunities for 1826 people. The profit of the bank goes to public exchequer and is spent in the welfare or-



Shamsul Islam Khan, Industries Minister speaking on the occasion of opening the 9th branch of Bank of Small Industries and Commerce (BASIC) at Maulavi Bazar, Dhaka, on Sunday. A A Qureshi, Managing Director and Alamgir M A Kabir, Chairman BASIC, Major General (ret'd) Mir Shawkat Ali MP and M Maniruzzaman Chowdhury, Director, BASIC were also present.

Spotlight on Stock Market-II

Withdraw dual management from disinvestment units

By (late) Shafi Ahmad

Management problem is one of the key issues which is responsible for no-income from the disinvested units.

The government authorities together with semi-government sector corporation had been holding the majority portfolios in the management. This created the biggest crisis in the management.

On the other hand, it is alleged that the minority members in the managing committee i.e. the directors from outside the government holding portion of shares in most of these cases become interested for their personal gains in collaboration with the government and corporation representatives. Such step-motherly attitude of the government and corporation representatives, the private portion representatives also started becoming satisfied with certain amount of personal benefits which included improper advances in case of banking companies, which are alleged to be so thousand crores of Taka and in cases of companies other than banking companies i.e. industrial units, crores of Taka in the form of advances of different types of materials suppliers and other private parties of their own, where those directors have their financial involvements and personal interest. Misuse of company vehicles for their personal use is also alleged. It is alleged in particular that, in spite of the fact that the company failed to earn profit, brand new costly cars were procured for these members in the Board of Directors. Besides, there are instances of not holding Annual General Meetings of some of these companies in time, which is also a very big type of irregularity. All these are the additional causes of creating disinterest among the investing public.

With a view to driving away these types of irregularity and corruption, dual management should be withdrawn first. According to the recent announcement of the government, steps are scheduled to be taken for the withdrawal of dual management. Government holdings are going to be sold to the investing public, it is learnt. But, the policy and system of selling these shares must not be improper. If it is improper and not perfect, the entire privatization policy will fail and that create a very serious problem in the field of industrialisation in the country.

It is essential that the authority should learn from the previous actions which created

a number of problems. According to the available data, some of the units which were sold to private bidders during Zia's Martial Law, have been taken back by the government. Some of those bidders have not completed the payment of even a reasonable percentage of their quoted price.

It is alleged that while putting those units to auction, some sorts of manipulation took place. And, if the question of selling by tender comes again, similar manipulation will again take place and the Government property will be misappropriated by some vested interests in the government administration and bad people outside having a good liaison with them. Again, if those units are sold by auction, the manipulators both within and outside the government will try to put those units in the exchange forming Public Limited Company after being successful in the bids of auction and thus will attempt to mislead the market creating a serious repercussion in the mind of the investors.

As such, it is expected that the government will take very careful steps by way of very proper valuation of those units which will be fully disinvested and thus the privatisation policy will be successful. In this case, if the Government again fails to take proper steps, the entire policy of privatisation is bound to fail as it has actually been disturbed by the behaviour of subsidiary companies. So, it will be proper to divest the Government owned shares through prospectus on the basis of proper valuation and not by auction. If again the process of auction is taken into consideration scopes of manipulation will seriously jeopardise the entire privatisation policy of the government (concluded).

Directorate General of Defence Purchase Ministry of Defence

New Airport Road Tejgaon, Dhaka - 1215

TENDER NOTICE

1. Sealed tenders are invited from bonafide traders/suppliers (no matter whether enlisted with the Directorate General of Defence Purchase) in local/foreign currency for purchase of the under mentioned goods for Air Force :-

Sl. No.	Description of goods and quantity	Last date of selling tender	Date of opening tender
A)	Colour Paper, size 10"x12"x100 sheets Quantity - 20 Pkts.	17-11-91	19-11-91
B)	Colour Paper, size 5" x 575 feet Quantity - 9 rolls	"	"
C)	Colour Paper, size 3 1/2" x 275 feet Quantity-13 rolls	"	"
D)	Colour Paper, size 4" x 5" x 10 sheets Quantity - 20 Pkts.	"	"
E)	Black & White Paper (BSP) size 10" x 12" x 10 sheets Quantity - 20 Pkts	"	"
F)	Black & White Paper (BS) size 10" x 12" x 10 sheets Quantity - 20 Pkts	"	"
G)	Black & White Paper (Hard) size 10" x 12" x 10 sheets Quantity - 10 Pkts.	"	"
H)	Video Cabin Quantity - 2 Nos.	"	"
D)	Meteorological Rubber Balloon Quantity - 1000 Nos.	01-12-91	03-12-91
J)	Facsimile Paper Roll Quantity - 48 rolls	"	"

2. Tender with necessary terms and conditions can be collected at prescribed price (non-refundable) from this Directorate General any day during office hours from 0800 am up to 1200 Noon. The tender will be opened on the date of opening at 1000 am before the tenderers present.

ISPR 37 (Misc) 91/1239
DFP (G) 12228-24/10
G-786

Squadron Leader
for Director General

RE-AUCTION NOTICE

Sub-Judge's Court, Jhenidah, Money Suit Case No. 11/89 Decree holder - Sonali Bank, Hatgopalpur branch, Jhenidah, upazila & district - Jhenidah

Versus

Decided Debtors :

- Md. Shamsur Rahman
S/o. Md. Ali Haider Mia
- Md. Ali Haider
S/o. Late Ayub Ali
Laxmipur P.O. Goalpara
Upazila & Distnct-Jhenidah

It is hereby notified for general information that to realise the dues of the decree holder Tk.2,52,958/37(Taka two lakh fifty two thousand and nine hundred fiftyeight and paisa thirty seven only) plus interest and expenses upto the date of auction, the immovable property described in the schedule below under ownership possession of the above two debtors, will be sold in public auction on 21-11-91 at 11-00 am. at Nezaratkhana premise of Jhenidah District Judge's Court. Intending buyers are intimated to participate in the auction attending the said court on the said date at 11-00 a.m.

Schedule

District-Jhenidah S.A. Khatian No.	Upazila-Jhenidah Dag No.	Mouza-Laxmipur Quantity	J.L.No 248 Approximate value
649	801, 810, 1720, 1755, 1768, 786, 784, 774, 766, 768, 761, 823, 820, 819, 812, 815, 824, 821, 814, 812, 1756, 811,813,789	4.77 decimals	Agricultural land approximate value Tk. 3,50,000/- (Three lakh fifty thousand) only.

By order of the court
S. A. Salam
Serestadar,
Sub-Judge's Court
Jhenidah

S B Pub/16/336/91
DFP(BA)0664 23/10
G-786

Shipping Intelligence

Chittagong

Name of Vessels	Berthed	**ETD	Berth No.	L. Port Call	L. Agent
Banglar Shobha	25/10	30/10	J/1	Hongkong	BSC
Al Fesani	26/10	29/10	J/2	Peng	BBB
Rahab	25/10	29/10	J/3	Bombay	Dynamic
Altair Ace					