

Image of Bangladesh poor in South East Asia: DCCI chief

Star Economic Report

Giving an overall impression of the just concluded tour, the DCCI chief said South Asian countries like South Korea, Taiwan, Hong Kong and Japan were desperately looking for relocation of their production bases due to acute shortage of labour and prohibitive costs of other inputs. Since countries like Thailand, Indonesia and Malaysia were becoming increasingly 'uncompetitive' for foreign investment, Bangladesh could seize this opportunity before these investors rush to other countries. Rahman said the mission held several meetings with the business communities of the three countries. He said the image of Bangladesh was very poor in those countries and unless Bangladesh initiates a well-articulated campaign to drastically change this image, foreign investment will not be forthcoming, he added.

DCCI chief suggested a number of steps to remove the poor impression about Bangladesh and paint an image of self-respecting, hardworking and law-abiding nation which would attract the business community of the foreign countries to invest in Bangladesh. He suggested organising seminars, symposia and workshops in the prospective countries to disseminate information about the prevailing industrial infrastructures in Bangladesh. Highlighting the situation on the front, the DCCI chief said the private sector should be allowed to participate in the economic policy formulation of the country and its implementation and monitoring. There should not be frequent changes in policies and implementation procedures which hamper the productivity.

Talking on the labour discipline and productivity, Rahman said, a strong political will is necessary to bring back the sense of discipline among the workers. Citing example, he said labour strike in the public sector enterprises in Thailand is prohibited by law and as such, discipline helped enormously in attracting foreign investment and building its economy on sound footing. To gain confidence of the investors, DCCI chief said the government should pursue a steady and persistent fiscal policy which should not be changed very frequently.

Answering to a question on low wages of the labour in garments industries, DCCI chief said the scenario in the garments sector was completely different today. Since the industry was flourishing, the workers were in a position to bargain their wages and thus competitiveness has grown in this vital sector. Replying to another question, DCCI President said the foreign investors mainly look into the government policies and their implementation procedures before considering for investment. They do not look into the affairs of private sector being sick which was not their primary consideration, he added.

Immediate past President of DCCI Abu Sayeed Mahmud said labour productivity has been reduced in Bangladesh compared to India and Pakistan. He said the investors were well conversant with the atmosphere in the countries where they intend to invest and they knew about the situation prevailing in Bangladesh. Mahmud said productivity should be tied up with compensational wages of the workers. The country needs very urgently a sound base to attract foreign investors, he added.

The most opportune moment has come now to attract foreign investment particularly from the countries of South East Asia. This was stated by the President of the Dhaka Chamber of Commerce and Industry (DCCI) and head of the trade and investment mission Mahabur Rahman who visited a number of far eastern

Sharp fall in share trading

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

In all 5,530 shares and debentures changed hands compared with Tuesday's 18,924. Traded issues valued Taka 4,10,156.00 against the previous day's Taka 7,04,717.00.

Decliners dominated trading. And DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, lost to 292.1955 points from Tuesday's 292.5299.

Transactions involved thirty-eight stocks. Of them twenty lost, twelve gained and six remained unchanged at their previous quoted prices.

Al Baraka Bank declined Taka 100.00 to Taka 900.00.

Afah Automobiles lost Taka 4.00 to Taka 196.00.

City Bank, IFIC Bank, Aziz Pipe and Beximco Pharma declined Taka 2.00 each to Taka 270.00, Taka 175.00, Taka 240.00 and Taka 175.00 respectively.

BOIC Insurance, 3rd ICB Mutual Fund, 6th ICB Mutual Fund, Green Delta Insurance, Atlas Bangladesh, Bangladesh Autocars, Eastern Cables, Howlader Pvc, Metalex Corp, National Tubes, Zeal Bangla Sugar, Kohinor Chemical, Pharmaco and Eagle Star lost within the range between Taka 0.02 and Taka 1.56.

A B Bank and Islamic Bank advanced Taka 10.00 each to 165.00 and Taka 1210.00.

The debentures of Apex Tannery and Quasem Silk gained Taka 5.00 and Taka 4.00 to Taka 1055.00 and Taka 1824.00.

I C B, United Insurance, Rupan Oil, Tulip Dairy, Ambee Pharma, Eagle Box, Apex Tannery and Chittagong Cement moved up within the range between Taka 0.10 and Taka 1.50.

He suggested organising seminars, symposia and workshops in the prospective countries to disseminate information about the prevailing industrial infrastructures in Bangladesh. Highlighting the situation on the front, the DCCI chief said the private sector should be allowed to participate in the economic policy formulation of the country and its implementation and monitoring. There should not be frequent changes in policies and implementation procedures which hamper the productivity.

Dhaka Stock Exchange

Market Profile

November-13

135 Listed Stocks

12 Gains 20 Losers 103 Unchanged

103 Unchanged stocks include six traded on the day at its previous quoted prices.
DSE All Share Price Index = 292.1955
Issued Capital/Taka = 5,39,680,590
Market Capitalisation = 8,357,219,617
Turnover = Taka 4,10,156.00 (Value) 5,530 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 13, 1991.

Company	EV/ML	Closing Rate	Gewlia Jute	10/50	NT
BANKS (Ten)			Islam Jute	100/5	85.00
Al Baraka Bank	1000/1	900.00	Jute Spinner	100/5	95.00
A.B Bank	100/5	165.00	Northern Jute	100/50	NT
City Bank	100/5	270.00	Shamser Jute	100/5	100.00
IFIC	100/5	175.00	Specialised Jute	100/50	NT
Islamic Bank	1000/1	1210.00	Shine Pukur Jute	100/5	92.00
National Bank	100/5	105.00	Sonali Anandh	100/5	97.00
Pubali Bank	100/5	100.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
Rupali Bank	100/10	81.00	Ambee Pharma	10/50	14.25
U.C.B.L	100/5	120.00	Bangla Process	100/5	58.00
Utara Bank	100/5	190.00	Beximco Pharma	100/5	175.00
INVESTMENT (Eight)			Glaxo	10/50	125.00
1st ICB M.Fund	100/5	93.50	I C I	10/50	10.00
2nd ICB Fund	100/5	345.00	Kohinor Chemical	100/5	104.00
3rd ICB M. Fund	100/5	150.00	Petro Synthetic	10/50	11.00
4th ICB M. Fund	100/5	133.00	Pfizer	100/5	110.00
5th ICB M. Fund	100/10	128.50	Pharma Aids	100/5	175.00
6th ICB M. Fund	100/10	96.50	Pharmaco	100/5	54.00
ICB Unit Cert.		66.89	Progressive Plastic	110/5	40.00
Sales Price		115.00	Reckitt & Colman	10/50	240.00
Re-purchase		110.00	Rahman Chemicals	100/10	50.00AL
INSURANCE (Four)			Therapeutics	100/5	40.00
BOIC	100/10	107.20	The Institute	100/10	92.00
Green Delta	100/10	113.00	PAPER & PRINTING (Six)		
Peoples	100/10	120.00	Eagle Box	10/50	25.72
United	100/10	127.00	Monoapool	100/5	106.00
ENGINEERING (Nineteen)			Paper Converting	100/5	113.00
Afah Automobiles	100/5	196.00	Paper Processing	100/10	106.00
Atlas Bangladesh	10/50	42.27	Padma Printers	10/50	50.00
Atz Pipes	100/5	240.00	Sonali Paper	10/50	50.00
Bangladesh Autocars	100/5	88.00	SERVICE (Two)		
Bangladesh Lamps	105/5	260.00	Bangladesh Hotel	10/50	12.00
B.Thai Aluminium	100/10	89.00	Bd. Service	10/50	NT
Bengal Carbide	100/5	250.00	TEXTILE (Eighteen)		
Bengal Steel	10/50	18.00	Alhaj Textile	10/50	NT
Eastern Cables	100/5	84.00	Arbee Textile	100/10	NT
Howlader PVC	100/10	100.00	Ashraf Textile	10/50	27.91
Karim Pipe	100/5	125.00	Chand Textile	10/50	NT
Metalex Corp.	100/5	119.93	Chand Spinning	100/10	NT
Mono Staffers	10/5	200.00	Dech Garments	100/10	61.00
Mono Jute	100/5	210.00	Dulalia Cotton	100/10	90.00
National Tubes	100/10	116.00	Eagle Star	10/50	35.25
Panther Steel	10/50	6.00	G.M.G Ind. Corp.	10/50	13.00
Quasem Dryocell	10/50	7.90	Modern Dying	100/5	36.50
Rewrick Jajacawar	100/5	79.00	Quasem Silk	10/50	5.85
Singer Bangladesh	100/5	700.00	Quasem Textile	10/50	8.00
FOOD & ALLIED (Twenty one)			Rahim Textile	100/5	57.00
A.B Biscuit	100/5	180.00	Saham Textile	100/10	78.71
Alpha Tobacco	10/50	48.00	S.T.M. (ORD)	100/5	50.00
Amson Sea Food	100/5	38.00	Stylecraft	100/5	100.00
Apex Food	100/5	400.00	Swan Textile	100/5	60.00
Aroma Tea	100/5	70.00	Taluk Spinning	100/10	115.50
Bangla	100/5	305.00	MISCELLANEOUS (Fourteen)		
Bengal Tea	100/5	116.50	Apex Tannery	100/5	187.00
B.L.T.C.	100/5	480.00	Ammit	10/50	NT
B.T.C.	10/50	39.00	Bata Shoe	10/100	35.50
Cig. Vegetable	100/10	99.00	Beximco	10/100	9.30
Dhaka Vegetable	100/5	142.12	B.S.C.	100/5	50.00
E.L. Camellia	100/5	1000.00	Chittagong Cement	100/5	175.20
Flag Export	10/50	4.50	G. Q. Ball Pen	10/50	50.00
Gemini Sea Food	100/15	100.00	Himadri Ltd.	10/100	6.00
Modern Industries	100/5	160.00	Milon Tannery	100/5	32.00
N.T.C.	100/5	275.00	Mono Ceramic	100/5	145.00
Rafiqs Flour	10/100	NT	Phoenix Leather	100/5	90.00
Rupam Oil	10/100	8.10	Savar Refractories	100/5	118.00
Tulip Dairy	100/10	91.00	The Engineers	100/5	100.00
Yousaf Flour	10/50	NT	Umaria Glass	100/5	194.07
Zeal Bangla Sugar	10/50	11.00	DEBENTURES (Four)		
FUEL & POWER (Three)			Apex Tannery	1000/1	1055.00
Padma Oil Co.	10/50	40.00	(17% 1992)		
Eastern Lubricant	10/50	14.00	(18.5% 1992)	900/1	950.00
Oxygen	10/50	50.00	Beximco	2500/1	2200.00
JUTE (Twelve)			Beximco Pharma	1571/1	1650.00
Ahad Jute	100/10	NT	(17% 1997)		
Amsonia Jute	10/50	NT	Quasem Silk	2000/1	1824.00
Delta Jute	10/50	8.50	(17% 1994)		

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



Mahabur Rahman, President, Dhaka Chamber of Commerce and Industry (DCCI) and Leader of the Bangladesh Trade delegation to Thailand, Japan and South Korea sponsored by the DCCI seen briefing the members of the press Wednesday. Among others A S Mahmud, M Yunus, past Presidents and members of the Board of Directors of DCCI are also seen.

Tea prices fall in Ctg

Prices were generally lower than last levels although demand picked up slightly at this week's tea auction sale held in Chittagong on Tuesday.

According to a Unity Brokers tea market report, there were fairly good demand

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but the market opened hesitantly when there were some withdrawals. Foreign buyers were active in the leaf section while the local buyers lent strong support in the dust tea category.

Prices for brokens fell fur-

ther this week except for a small quantity of bold brokens which were readily absorbed by the buyers for Iran and Poland. There were some interest for the smaller types from Pakistan. Fannings were a better market than the brokens but buyers for Iran and Pakistan shared freely. Internal traders operated selectively in the leaf section but lent strong support in the dust catalogue, the market report said.

Offerings comprised of 26,772 packages of leaf tea at Sale No. 28, of which 42 per cent remained unsold while export buyers accounted for 38 per cent of the sale while the rest 20 per cent was bought by internal traders. In the dust category internal buyers accounted for 68 per cent of the sale while export buyers bought 17 per cent of the dust tea on offer and the remaining 16 per cent remained unsold.

Total offerings at next week's Sale No. 29 will comprise of about 27,500 packages of leaf and 3,500 packages of dust tea.

Following is the category-wise market report presented by Unity Brokers:

CTC : Bold brokens met with better demand and were dearer by Taka 1 to Taka 2 per kilogram.

Poorer types were generally neglected. Selective best brokens sold at between Taka 47 and Taka 50.90. Fannings met better demand. Good grain varieties were about firm whilst the mediums and plainer types sold at around Taka 48 to Taka 51.30.

Dust : 3,150 packages on offer met with strong demand and prices were generally firm to occasionally dearer. Clean powdery types often advanced by Taka 5 per kilogram.

Green Tea : 337 packages were offered. FYH sold at Taka 59.50 and Taka 60.60. YH at between Taka 60 and Taka 60.90 and Hlyson at Taka 58.

Top price realised by the Unity Brokers' catalogue at the sale include CTC Brokens (Clone) from the Kaliti gardens of grade BOP (c) fetched Taka 49.20. CTC Fannings (Clone) from the Phulbari gardens of grade OF (c) realised Taka 56. CTC Dust (Clone) from the Bangladesh Tea Research Institute gardens of grade CD (c) fetched Taka 70.50. CTC Brokens from the Madhabore gardens of grade BOP (s) realised Taka 44. CTC Fannings from the Patrakhola and A/C Madanmohanpur gardens of grade OF fetched Taka 48 and CTC Dust from the same gardens of grade CD realised Taka 58.50.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	**ETD	Berth No	L Port Call	L Agent
Al Tabith	09/11	20/11	J/1	Sikka	MSPL
Banglar Beani	11/11	16/11	J/2	China	UTC
Shahinaz	03/11	14/11	J/3	Kand	ENCL
Kopalinaz	09/11	20/11	J/4	Kand	PSAL
Shaplaeverette	12/11	17/11	J/5	Berg	EBPL
Banglar Urmi	09/11	18/11	J/7	Male	BSC
B Robi	12/11	14/11	J/8	NA	NA
Jala Tapi	11/11	16/11	J/11	Col	SSL
Banglar Asha	10/11	17/11	J/12	NA	NA
Arktis Sirius	11/11	16/11	J/13	Singapore	TSL
Fong Shin	11/11	14/11	MPB/1	Singapore	BDSHIP
Fong Yun	11/11	20/11	MPB/2	Singapore	BDSHIP
Shan Yin	04/11	16/11	CCJ	Jaka	BDSHIP
Dignity-V	09/11	18/11	TSP	Aqaba	SSST
Loyal Bird	21/10	20/11	DD	Mongla	OWSL
Banglar Swapna	11/11	15/11	DDJ/1	NA	BSC
Martiz Star	22/10	15/11	DDJ/2	Singapore	UNISEA
Red Deer (Attached)	11/07	17/11	RM/8	Singapore	HIL

Name of Vessels	**ETB	**ETD	Berth No
Blue Ocean	14/11	NA	J/1
Banglar Progotti	14/11	NA	J/4
Banglar Sampad	14/11	NA	J/8
Banglar Maya	14/11	NA	RM/5
NGS Ranger	14/11	NA	MPB/1

Vessels at Outer Anchorage

Name of Vessels	Ready On	L Port	L Agent
Wang Jae San	-	Singapore	DYNAMIC
Sykidaa	-	Aqaba	AQUA
Lachang Jiang	16/11/91	Hong Kong	KHANSON
Banglar Kiron	15/11/91	NA	BSC
Al Ishrat	16/11/91	NA	KSL
Al Reza	-	NA	KSL
Vivari No 2	-	Calcutta	BML
Banglar Joyti	-	NA	BSC
Min Hai You-12	-	NA	UNISTAR
Fair Runner	-	Mongla	OTL
Tian Shui	-	Mongla	BDSHIP
Splendor	-	UAE	JF
Alyn	-	Singapore	ALAMIN
Liberty Belle	16/11/91	NA	KSL
New Genlord	-	NA	BDSHIP
Severetign Venture	-	NA	BSL

Vessels Due at Outer Anchorage

Name of Vessels	**ETA	L Port Call	Local Agent
Infinity	14/11/91	Singapore	RSL
I Yamberbeno	15/11/91	Singapore	CT
Fong Shan	15/11/91	Singapore	BDSHIP
Al Pesian	15/11/91	Peng	B BAY
Mette Sif	15/11/91	Col	CTS
Sea Star-1	16/11/91	Kand	OWSL
Rorjany	16/11/91	NA	PSAL
Iron Thrust	18/11/91	NA	DYNAMIC
Continent-1	17/11/91	Peng	CLA
Green Island	17/11/91	Cal	ULA
Jiang Cheng			