

# 'DSE failed miserably'

## Call for a fresh stock exchange

By Staff Correspondent



Professor Abu Ahmed, President of Bangladesh Share Investors Forum, arguing a new stock exchange at a press conference at the Jatiya Press Club Saturday. — Star photo

All efforts to attract foreign investors will go in vain if the government fails to remove the deadlock that gripped the country's capital market. Bangladesh Share Investors Forum leaders said at a press conference Saturday.

The leaders at the press conference held at the Jatiya Press Club in city said that the existing Dhaka Stock Exchange had miserably failed to augment capital for investment due to serious irregularities and mismanagement and called for formation of another stock exchange.

The Share Investors Forum alleged that although the government was calling for flourishing of a market-oriented economy, but it did not seem to have concern for setting up mechanisms for the purpose and added that it was not acting as per the recommendations of Asian Development Bank (ADB) which termed the DSE as a defunct institution suggesting formation of a new stock exchange.

Prof Abu Ahmed, President of the forum, said the share of the small investors in the capital market had declined from about Taka three thousand crore to Taka one thousand crore in last few years due to erosion of investors' confidence in the existing capital market while a staggering Taka 17 thousand crore was now lying with the commercial banks as fixed deposits.

The tendency is a 'blow to industrialisation process of the country, the forum said noting that India and Pakistan were expecting to raise Taka ten thousand crore and five thousand crore worth of the capital from share markets this year.

Referring to a relevant ADB report to submitted the government in 1989, the forum leaders alleged that the DSE was being governed by those having vested interest who were regulating the price of the shares just as per their will creating hindrance to the way of a healthy competition.

Prof Ahmed said that most DSE members were inactive, not bothered about stock exchange matters and as a result credibility of the exchange had

been completely lost to the investors.

He stressed the need for revamping the capital market by activating the non-active members of the stock exchange and also offering fresh memberships to people of all strata.

Referring to the recent announcement of Finance Minister M Saifur Rahman about the government decision not to approve another stock exchange and only to restructure the existing one, the forum leaders said that the government would not get legal support to do so unless the DSE itself wanted it, which was impossible in the prevailing conditions.

Others who spoke at the press conference included Dr Shamsul Haq, Vice-President, M G Azam Chowdhury, General Secretary and Mohammad Ali Jimah, Executive Member of the forum.

The speakers mentioned that an application was already submitted to the Ministry of Finance for permission of a new stock exchange titled 'National Stock Exchange' having a seventeen-member committee with three hundred members.

The forum, however, suggested the government to form a security exchange commission to keep an eye on the activities of the stock exchange.

## Executive tips

By Shahabuddin Mahtab

### On Proper Names

"What is in a name? That which we call a rose/By any other name would smell as sweet," so says Shakespeare in Romeo and Juliet, the saga of all times, which is also a rich source of food for thought for people of all disciplines, even for the science of management and administration personnel.

My father, a senior public servant who served the government for more than four decades quietly but with great dignity, used to say quite often that you should have sincere and genuine concern for the people that you work with, and to know people by their proper names. This advice which I tried to follow (often unsuccessfully) has helped me in many ways for the last six decades.

In the early days as an officer in my twenties, I could remember the proper names of all the people that I worked with. Remembering the names now is quite difficult for me, but I try hard.

I worked with an officer as his probationer for three months in the mid-fifties. A fine gentleman otherwise, he could tell me the names of either his stenographer or the MILSS. This is an extreme case, but by no means rare or uncommon. Bangabandhu Sheikh Mujibur Rahman had an astounding memory and could remember even the names of people who met him rarely.

It is our genuine concern for the people that helps us to remember their names.

An executive should have a genuine concern for the people around him. However, an executive/administrator who is not concerned with the welfare of his people would soon be exposed.

## Sales-Purchase-Tender & Employment News

### Wanted

- Development Design Consultants Limited, 23, New Eskaton Road, Dhaka, requires (a) Quality Control Experts, (b) training specialist, (c) Work Inspectors. All must be B.Sc. Engineers having 15, 12 and 7 yrs experience are requested to appear before the Interview Board with bio-data and Testimonials at 10 am of 26.12.91.
- The Advertiser, GPO Box No 3881, Dhaka-1000 requires an "Office Assistant" must have Bachelor's degree or HSC pass with 2 yrs experience in Secretarial and Office Administration work, good typing and shorthand skills, good Computer literacy. Please apply with CV to the above address by 5.12.91.
- Personnel Manager, Bata Shoe Company (Bangladesh) Ltd, Tongi, Dhaka requires an "Assistant" in Finance Department. Applicants must be HSC in Commerce Group with 2/3 yrs experience. Good command in spoken and written English, speed of 80 & 40 w.p.m. in shorthand and typing respectively. Please apply with detailed bio-data, recent p.p. size photograph to the above address by 31.12.91.
- An internationally reputed Consulting firm wants "Word Processing operators" must be intimately familiar with MS DOS, Word Perfect 5.1, Wordstar 4. Must have typing speed of 40 W.P.M. and fluency in spoken English. Please apply with bio-data, p.p. size photograph and experience certificates to GPO Box No. 2482 within 22.12.91.
- The Advertiser, GPO Box No 421, Dhaka requires "Programme Finance Assistant" must have B.Com degree with 3-5 yrs experience, knowledge of computer operation (Word Processing & Lotus 1-2-3) will be given preference. Please apply with full bio-data, recent p.p. size photograph to the above address on or before 31.12.91.
- HI-SPEED CARGO, 244 New Circular Road, 1st floor, Maghbazar, Dhaka requires "Lady Executives" must be graduate, fluent in English, knowledge of typing, smart. Please apply with CV, along with recent p.p. size photograph to the above address immediately.
- Sr Divisional Manager, Sandhani Life Insurance Company Ltd, Taranga Complex (3rd floor), 19, Rajuk Avenue, Motijheel, Dhaka-1000 requires the following: (1) "Insurance Agents," must be HSC or BA pass, (2) "Insurance officer," must have Masters degree. Please apply with detailed bio-data, 2 copies recent photograph within 24.12.91.

## Notice Inviting Tenders

Sealed tenders in Bangladesh Form No. 2911 are hereby invited from approved Special class-I, class I, II & III (Civil) contractors of PWD for undermentioned work and will be received by the undersigned as well as the Executive Engineer, PWD Division, Comilla/B. Baria/Chandpur/Lakshmipur/Feni in their respective offices up to 12.00 Noon of 19-12-91 and will be opened on the same day at 12.15 P.M. in presence of the contractors who may like to remain present. Each tender shall be in a sealed cover with the name of work superscribed on it.

- Name of work : Special repairs to the Internal & approach road in front of Reserved Police Office, Police Barrack No. 2 & 3 and Godown attached to Old R.P. Line (Now Z.P.T.S) at Majide, Dist. Noakhali. Chargeable to the 132 C.W. Repairs, during 1991-92.
- Estimated Cost : Tk. 3,21,241/98
- Earnest money : Tk. 6,425/00
- Time for completion is 2 (Two) months.
- Contact documents consisting of B.D. Form No. 2911, Tender Notice, schedule of items, additional terms and conditions etc. can be seen and purchased up to 8.12.91 from the office of the undersigned as well as the Executive Engr., PWD Division, Comilla/B. Baria/Chandpur/Lakshmipur/Feni during the office hours on all working days on payment of usual charges.

DFFPG-15013-10/12 Executive Engineer, Noakhali PWD Division.

## Jute mills staff urged to cut losses

NAWAPARA (Jessore), Dec 14: Jute Minister Mr Hannan Shah Saturday called for concerted efforts of the management and the workers to help curb excessive production cost in the jute mills, reports BSS.

The minister was addressing the officials and workers at a number of meetings while visiting Purbachal Jute Industries Co., Nawapara Jute Mills Ltd and Carpeting Jute Mills Ltd under Jessore industrial belt, Platinum Jubilee Jute Mills and People's Jute Mills at Khalishpur, Khulna.

Jatiya Sangsad Whip Mr Ashraf Hossain, BJMC Chairman MAR Talukder and Zonal General Manager TD Mitra were, among others, present.

Mr. Hannan Shah asserted that promotion of efficient management peaceful atmosphere in mill areas and above all, a harmonious and cordial relations between the management and the workers were a must for a congenial atmosphere and boosting productions.

He said that financial incentive would be ensured for the employees and workers who would become successful in overcoming deadlock now prevailing in the jute mills sector.

The Jute Minister reaffirmed that the present democratic government was eager to fulfill the legitimate demands of jute mills workers through amicable negotiations. He urged them to shun the path of undesirable activities like strike, barricade etc, which could bring no good to them and the nation.

## Audit report on foreign missions submitted

Audit and accounts report for the year 1987-88 of foreign missions, Biman offices and nationalised banks stationed outside the country was submitted to the President Saturday, reports UNB.

President Abdur Rahman Biswas received the copies of the report from Comptroller and Auditor General of Bangladesh Golam Kibria at Bangabhaban in the morning.

The report will be placed before the parliament in the next session for evaluation.

## Raw Jute

December-11

Kutchha Bales FOB	
Narayanganj/Daulatpur	
Varieties	(Tk. per 100 Kg)
White	1045
Tossa	1072
Meshta	871
Mid.	965
Bot. (B)	1005
Bot. (C)	884
Bot. (X)	804
Bot. (Z)	871
Bot. (Y)	737

Note: \*FOB = Freight on board Bot. = Bottom

Pucca Bales	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	2900
A	2700
B	2500
C	2300
D	2100
E	1900

Bangla White (BW)	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	2900
A	2700
B	2500
C	2300
D	2100
E	1900

Bangla Tossa (BT)	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	2950
A	2750
B	2550
C	2350
D	2150
E	1950

Bangla Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1700
A	1600
B	1500
C	1400
D	1300
E	1200

Spi Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	800
A	750
B	700
C	650
D	600
E	550

Ord. Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	700
A	650
B	600
C	550
D	500
E	450

Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1100
A	1050
B	1000
C	950
D	900
E	850

BW Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1200
A	1150
B	1100
C	1050
D	1000
E	950

BT Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1100
A	1050
B	1000
C	950
D	900
E	850

BT Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1300
A	1250
B	1200
C	1150
D	1100
E	1050

Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1700
A	1600
B	1500
C	1400
D	1300
E	1200

Spi Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	800
A	750
B	700
C	650
D	600
E	550

Ord. Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	700
A	650
B	600
C	550
D	500
E	450

Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1100
A	1050
B	1000
C	950
D	900
E	850

BW Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1200
A	1150
B	1100
C	1050
D	1000
E	950

BT Cutting	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	1100
A	1050
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Special	1700
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Spi Meshta	
Variety	FOB (Ready) (Slight) (N'ganj) (Mongla) (Tk per bale) (Cg) (\$ per M/T)**
Special	800
A	750
B	700
C	650
D	600
E	550

\*\* Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.

## Shipping Intelligence

### Chittagong Port

Name of Vessels	Berthed	ETD	Berth	L Port	L Agent
Ronjoy Choomie	07/12	20/12	J/1	NA	PSAL
Sea Star	13/12	22/12	J/3	NA	OWL
Bona	12/12	22/12	J/6	NA	NA
Amittie	12/12	22/12	J/7	NA	NA
Banglar Gourab	10/12	19/12	J/8	Peng	BS
Infinity	13/12	16/12	J/11	Singapore	RS
Genclik	11/12	16/12	J/12	Dubai	BSC
Iron Thrust	04/12	20/12	MPB/2	Kand	DYNAMIC
Al Dora	06/12	17/12	CGJ	Col	UMAL
Fong Yun	21/12	20/12	RM/5	Singapore	BDSHIP
Martiz Star	22/10	20/12	DDJ-2	Singapore	UNISEA
Shakir-2	24/11	18/12	RM/6	NA	NA
Banglar Swapna	05/12	20/12	RM/9	NA	BSC

Name of Vessels	ETB	ETD	Berth No.
Banglar Shourabh	15/12	NA	RM/6
Fong Shan	15/12	NA	MPB/1
Atlantic Clipper	15/12	NA	J/9
Weser Star	15/12	NA	J/12

### Vessels Due at Outer Anchorage

Name of Vessels	ETA	L Port Call	Local Agent
Atlantick Clipper	15/12/91	Cal	BDSHIP
Fong Shin	15/12/91	NA	BDSHIP
NGS Ranger	16/12/91	Singapore	BDSHIP
Banglar Urm	16/12/91	Mong	BSC
Knud Jespersen	16/12/91	NA	CT
Weser Star	17/12/91	Singapore	BDSHIP
Thomasverrett	17/12/91	NA	EBPL
Robert-e-Lee	17/12/91	Cal	ULA
Lion of Gulf	17/12/91	NA	SEACOATS
Continent-1	17/12/91	Pen	CAL
Atlantick-T	17/12/91	China	ROYAL
Nikos A	18/12/91	Mongla	AQUA
Ping Yin	18/12/91	Kand	OWSL
Kota Buana	18/12/91	Singapore	CTS
Petr Starostion	19/12/91	NA	NA
Qing He Cheng	21/12/91	NA	BDSHIP
Safina-E-Najam	21/12/91	NA	ASL
Seabulk Hope	22/12/91	NA	BBA
Fong Shan	22/12/91	Singapore	BDSHIP
Ramdas	22/12/91	NA	SSL
Samudra Samrat	23/12/91	NA	SSL
Optima	23/12/91	CEO	RSL
Kabreverette	23/12/91	NA	EHPL
Anting	24/12/91	Kand	TMIL
Eastern Mars	24/12/91	NA	PROG
Ronjoy Choomie	25/12/91	Kand	TMIK
Sea Glory	25/12/91	NA	ASSI
Al Salma	25/12/91	NA	EBPL
Johnverette	27/12/91	NA	EBPL
Banglar Kakoli	28/12/91	Singapore	JF
Ocean Brave	29/12/91	Singapore	JF

### Vessels at Outer Anchorage

Name of Vessels	Ready On
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