More steps sought to boost exports | Grant to raise jute | Dhaka Stock Prices

Star Economic Report

in output.

The Metropolitan Chamber of Commerce and Industry (MCCI) study points out the fact that currency, devaluation cannot be the panacea for solving the deteriorating problems of price competitiveness is already well-established. The experiences of several other countries during the last decade show that maintenance of real exchange rate favourable to exporters, though important, is not a sufficient condition for export competitiveness, it says. Complementary policies and well-designed incentives are equally critical, specially if export growth is to take place within a broader-based development process it views. In fact, all developing countries with strong export performance relied more on fiscal and monetary incentives than on exchange rate factor, it

adds. The MCC&I study cites the examples of many Latin American and Sub-Shaharan African countries, which tried to stimulate export competitiveness through devaluations of their currencies under the structural adjustment programmes sponsored by the IMF and the World Bank have performed poorly.

It says in fact, the coun-

Milam holds talks with DSE executives

By Staff Correspondent

US Ambassador William B Milam visited the Dhaka Stock Exchange (DSE) on Monday.

He discussed various aspects of capital market with the DSE functionaries.

The discussion was participated by DSE Chairman Aminul Islam Khan, Vice-Chairman ABS Safdar, General Secretary MA Quaiyum and Councillors Khurshid Alam. Hemayet Uddin Ahmed, Abdul Hug, Syed Mahbub Morshed and Raktbur Rahman.

The Ambassador was accompanied by the embassy Economic Officer Christopher Walker and USAID official G Duncan.

tries, where currency depreciation, in real terms, was more pronounced, performed worst in export performance. Ethiopia, Togo, Sierra Leone, Sudan, Tanzania, etc recorded negative or below average rates of growth of manufacturers exports and in most cases, the shares of exports to GDP declined, the study adds.

Latin American countries. like Argentina, Bolivia, Peru, etc also recorded marginal growth in export despite substantial devaluations while the Newly Industrialising Countries (NICs) recorded substantial growth in export and continued to maintain the uptrend in international competitiveness without having undertaken any IMF/World Bank sponsored structural programmes, the study points

In fact, many of the NICs in the recent years recorded significant growth in exports with relatively over-valued currencies, the study adds.

The study observes that several world agencies including UNCTAD studied whether devaluation, which is a standard part of adjustment programmes, is the most appropriate means to be followed in economies as fragile and weak

as those of the LDCs. It mentions that the empirical results of UNCTAD studies point out that the effect of devaluation in the LDCs is consistently negative and in the long run, 10 per cent devaluation resulted in 6 per cent decline

The study says that it was found devaluation in the LDCs neither a significant positive effect on exports or foreign direct investment, nor a significant negative impact on im-

This provides strong support for the view that the fragile economic structure of the LDCs creates particularly difficult problems for stimulating price competitiveness through devaluation, it views. Besides, such devaluations could not result in devaluation of effective exchange rate due to higher inflation which followed, it added

The MCC&l study points out that in Bangladesh, during the last decade. Taka was devalued by nine per cent annually in nominal terms, but because of higher inflation, there was no noticeable devaluation in real effective exchange rate. for which devaluation did not have any positive impact on price competitiveness of the export products.

The study views that in today's competitive world, labour cost, product quality, terms of financing etc are important factors for competitiveness and this implies that export financing mechanism and institutional support are vital for export promotion. It regrets that in Bangladesh, the banks hardly play a supporting role.

Exporters are supposed to get upto 90 per cent advance on L/C value as export financing but it is never available in reality, the study states. In Pakistan and India, exporters get upto 100 per cent export financing from the banking system, it further states. The rate of interest is also an important factor and the rate of interest for export financing under the flexible rate in between 8 per cent and 12 per cent, the study says. However, in reality, the rate of interest is 14, it observes.

On the other hand, the duty drawback scheme is not only cumbersome but of very little help to the exporters, the study adds.

Accordingly, the issues should be reviewed seriously at the highest levels if stability in the country's balance of payments is to be maintained, the study concludes.



Milam (middle), Amirul Islam and MA Quayum (left) and Safdar and Walker (right) at the

Draft agricultural policy outlines steps to increase productivity

Productivity of different crops can only be increased by using seeds of high yielding varieties along with a package of technology including fertil izer, irrigation water, pesticide and appropriate cultural prac-

This was stated in a draft national agricultural policy on agricultural development and extension prepared by Dr Jahangir Alam along with the members of a sub-committee, reports UNB.

The policy was presented at the symposium on national agricultural policy organised by the Krishibid Institution on March 3.

To sustain productivity at the destred level, modern inputs must be used at the optimum level and for this, a policy relating to production procurement and distribution of inputs is required."

It said the withdrawl of subsidies in recent years has led to the increase in the prices of agricultural inputs. And small and marginal farmers who form the majority of agricultural population can iliafford to buy them at their enhanced prices.

'It is evident from the experience of the last few years that the rate of use of these inputs is not increasing at the destred pace."

This is considered to be one of the factors responsible for slowing down of the rate of growth of production in agriculture.

It also said that small and medium peasants have shown greater intensity than large farmers in the use of modern inputs and high prices of inputs is likely to harm them seriously which may lead to a process of systematic pauperi-

sation of peasants with a threat of their permanent expulsion from agriculture.

"Where other sectors are not gainfully expanding to absorb this surplus manpower the economy in all probability will plunge into deeper crisis with more unemployment. chaos and inefficiency."

Onyx

RKE Aman(fine)

FIS

Shr

EGG (4pcs)

Duck

PULSES

M Efes

For achieving a sustained growth in agriculture, the supply of modern inputs should be made easily available to the farmers at affordable prices.

Subsidies should be given on inputs to check abnormal increase in prices

External balances hit year's high

By Staff Correspondent

The external balances of Bangladesh hit this years highest to stand at Taka 4903.79 erore on February 13. Earlier, on January 30 the amount was Taka 4871.93 crore. But it slid down slightly the following week.

The statement of affairs of the Banking Department of Bangladesh Bank showed that the deposits of the bank also increased significantly in the first two months of the year. Deposits stood at Taka

6410.32 crore on February 13. However, the notes in circulation also increased than the previous weeks. It stood at

Taka 3822.56 crore on February 13. It was Taka 3769 crore the previous week. During January the figure fluctuated between Taka 3500 crore and Taka 3660 crore.

The latest statement also showed that the liabilities of the Banking Department were Taka three crore Capital Paid up Taka three crore Reserve Fund, Taka 164.90 crore Rural Credit Fund, Taka 51.78 crore Industrial Credit Funds, Taka 53 crore Export Credit Fund. Taka 175 crore Agricultural Credit Stabilisation Fund, Taka 91.74 crore allocation of

Special Drawing Rights, Taka 90.26 crore bills payable and Taka 1479 27 crore other liabilities

The asset side of the Banking Department showed decrease in government treasury bills holdings than the previous week. It stood at Taka 337.99 crore on February 13 from Taka 364 crore of the previous week.

The other accounts on the asset side showed notes Taka 20.83 lakh, loans and advances to government - Taka 20 crore, other loans and advances - Taka 1173.69 crore. investments -Taka 456.97 crore and other assets Taka 1629.63 crore.

The asset side of the Issue Department showed gold coin and bullion holdings of Taka 83.37 crore, Special Drawing Rights held with the IMF Taka 200 crore, Taka coin holdings of Taka 12.37 crore, government securities holdings of Taka 387.93 crore and internal bills of exchange and other commercial papers of Taka 3139.08 erore.

The Liabilities Side showed the notes in circulation and Taka 20.83 lakh as notes held in the Banking Department.

Thimpo seeks bigger trade with Dhaka

Bhutanese Minister for Trade and Industry Lynpo Om Pradhan said Monday that the Thimpo government would do its best to expand trade with Bangladesh.

Talking to BSS in Dhaka Pradhan, who is leading an eight-member delegation, said the base for promotion of trade between the two SAARC countries had been created with his current visit.

He said his trip would be followed by a visit of private businessmen to increase imports from Bangladesh. He said the Thimpo government would encourage more and more imports from Bangladesh to remove the trade imbalance be-

tween the two countries. Pradhan said the State Trading Corporation of Bhutan (STCB) alone could not handle increased trade between the two countries.

The Bhutanese team arrived

official visit to hold discussions on joint venture and review trade between the two coun-Pradhan said Thimpo would

Dhaka on March 7 on a five-day

be glad to import jute bags, dry fish. lpg edible oil, readymade garments, different modes of assembled vehicles and pharmaceuticals at competitive prices from Bangladesh.

During the current review meeting with his Bangladesh counterpart, the Bhutanese Minister said that he had made some concrete proposals regarding joint ventures in explottation of boulder stones of Bhutan. Bhutan would be able to meet substantial quantity of Bangladesh's requirement of boulders for Jamuna bridge project. He said there was also a proposal to manufacture clinker in Bhutan for grinding in cement factory in Bangladesh.

Pradhan, who had been here earlier as secretary Ministry of Trade and Industry in 1978, to initiate bilateral trade talks with the then Zia government, said, "we have set a special set of principles to increase imports from Bangladesh." He said Bangladesh should take initiative to popularise its products in Bhutanese markets through the private sector.

He said Bangladesh could meet the entire requirement of vehicles like Pajero, Isuzou. Cars, edible oil and warm clothes of the Bhutanese popu-

Pradhan, who had words of praise for the role of Bangladesh in floating the idea of SAARC, said the relationship between the two countries should be mutually beneficial.

Both way annual trade between the two countries is worth five million US dollar.

he said. Bangladesh imports fresh fruits and fruit products. stone and boulders from Bhutan.

He said he had fruitful talks with Minister for Industries. Minister for Energy and mineral resources and Foreign Minster. The visiting delegation had an exchange of views with the representatives of Federation of Chamber of Commerce and Industry.

The Bhutanese delegation includes Karma Dorjee. Ambassador of Bhutan to Bangladesh, Director General for Revenue and Customs. Managing Director, STCB. Secretary General, Bhutan Chamber of Commerce and Industry (BCCI), Joint Director for Trade and Deputy Secretary, Trade and Industry Ministry.

The team will leave Dhaka for Thimpo on March 11.

use in industries

Star Economic Report

The Common Fund Commodities (CFC), the Amsterdam based international organisational established to finance projects and programmes of international commodity bodies, has decided to finance on IJO (International Jute Organisation) Industrial Project "Improvement of Physico Chemical Properties of Jute/Kenaf Fibre and Fabrics for the Production of Valueadded and Diversified Products"

This was decided at the meeting of the Executive Board of the CFC on March 3 1992 in Amsterdam. The funding will be on grant basis up to SDR 438,070 (US\$ 628,500 equivalent) according to IJO sources .

The implementation of the project is expected to start in May 1992. The overall all objective of the project is to sustain the use of jute/kenaf in industrial products by improving the quality and increasing the added value and in the manufacture of new valueadded diversified products, in order to substitute products made from costlier fibres than jute and Kenaf.

It is anticipated that as a result of the project jute consumption will increase in the following areas: traditional packaging products, carpet backing etc as well as in new diversified products including household textiles.

While the immediate beneficiaries of this development will be the jute processing industry and the decentralised sectors, viz handloom and handicrafts, the jute sector as a whole will benefit from increased demand jute/kenaf.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	ETD	Berth	L Port No	L Agent
Al Swamroz	04/03	20/03	J/1	NA	NA
E Ruby	04/03	05/03	J/2	NA	NA
R Victory	01/03	15/03	J/3	Sing	PSAL
Continent-1	29/02	08/03	J/4	Peng	CLA
Banglar Mamata	26/02	08/03	J/7	Kara	BSC
Safina-e-Rehmat	29/02	10/03	J/8	Kara	ASLL
Weser Star	04/03	05/03	J/10	Sing	BDSHIP
Euroliberty	16/02	14/03	J/11	Champ	EOSL
Danilovgrad	02/03	09/03	J/12	Sing	BSL
NGS Ranger	03/03	06/03	MPB/1	Sing	BDSHIP
Izvestia	04/03	07/03	MPB/2	NA	NA
P One	19/02	07/03	∞.	Bank	· CLA
Banglar Asha	26/02	*	GSJ		BSC
Harmony	01/03	08/03	TSP	Col	TSLL
B Kiron	03/03	06/03	RM/4	골 ^a	BSC
Banglar Shourabh	01/03	07/03	RM/6	¥	BSC
Laurel Star	15/02	10/03	DD	Mong	BML
Endurance Sea	02/02	07/03	DDJ/1	Agaba	UMAL
Banglar Swapna	23/02	10/03	RM/9	Dead	BSC

Vessels Due to Berth

D 4 D 1	05 (02	OCI/DDI/2
Banglar Robi	05/03	GSJ/DDJ/2

Vessels at Outer Anchorage

Name of Vessels	Ready	L Port	L Agent
Vesse	els ready at oute	r anchorage	
Vessels ready at oute	r anchorage		88,21
	Vessels not re	eady	
Hang Tone	2- 2	Sing	H&H
Vigorous Swan			Aqua
Ves	sels awaiting i	nstruction	
Al Ishrat		Mong	KSL
Banglar Sampad	*	2	BSC
Banglar Jyoti	*	15	BSC
Songirm	≅	84	RRSA
	Vessels not en	tering	
Alyn	#W6752 X	Sing	AlAmin
Red Deer		Sing	OTL
Ryong Gang	29/02		TSAL
Ratin	# 1924 #	Mong	CT

Voccole Due at Outer Anchorage

Name of Vessels	ETA	L Port Call	L-Agent
Infinity	06/03	Sing	RSL
Ravidas	10/03		SSL
Ahlers Breeze	07/03	Col	RSL
Georgiy Chicherin	08/03	*	CT
Fong Yun	08/03	Sing	BDSHIP
Mowlavi	08/03	7.100.000.000	SSL
Mandiri	09/03	Sing	RSL
Atlantic Clipper	10/03	Cal	BDSHIP
Andrian Goncharov	10/03	•	CT
Allissa	11/03		Had
Kota Buana	11/03	Sing	CTS
Karabieverett	12/03		EBPL
Fong Shin	13/03	Sing	BDSHIP
New Genlord	13/03	Sing	BDSHIP
l Yamburenko	13/03	Sing	CT
Peter Strostin	15/03	Sing	CT
Grunwald	15/03	Mad	BSA
Evercheer	17/03	Sing	BD
Grunwald	15/03	Mad	BSA
Banglar Goureb	18/03	Pana	BSC

Note: Berthed = Vessels at Port Jetty. ETD=Expected Time of Departure. ETA=Expected Time of Arrival. NA=Not Available ETB=Expected to Berth. Source : AQUAMARINE LIMITED

Price Index

March-9

Essentials (Taka per kg) Moogh

Chhola

		CHIOTH		Separation of the second	ALC: UNKNOWN
tj.an	14.00-15.00	Khesari		19.00-2	20.00
lahi .	NA NA	OIL	(Ta	ka per L	itre
EGETABLES	(Taka per kg)	Mustard	hitatra's	52.00-5	
tato	7.00-8.00	Soyabean		38.00-3	39.00
injal	6,00-10.00	Coconut (Colo	(odmo	90.00-9	95.00
volla	18.00-20.00	Vegetable Ghe		48.00-5	50.0X
lshak	6.00-8.00		5;	A STATE OF	
руч	5.00-6.00	5200000	e yees	STATE NO.	
ven Banana (Four I		Hic	ies &	Skin	Š
HER FOODGRAIN	(Title per lay)				5
our	15.00-16.00	(Wet/Salt	ed)	
la	13.00	CD- b-	100		. 1
SH	(Take per kg)	Parking and the second	per 100	bieces	5)
Ai(big)	140.00-160.00	Cow		98.00	
itla(big)	100.00-110.00	Culf	15000.00	- 30,00 - 6400	
lahu	80,00-85.00	Medium	85000.00		HIRLDS CO.
	125,00-130,00	Heavy	72000.00	- 7700	2007/07/2009 2
ngas rimp(big)	100.00-120.00	Very heavy	78000.00	- 8300	MET REPORT
annip(oig)	100.00-120.00	Rejected	29000.00	- 3400	0.00
	120,00-140,00	Cont	150040000000000000000000000000000000000	SONGRADO	
EAT	CLEAVABLE: RETRISER	Big &	CONTRACTOR CONTRACTOR		
	55.00	heavy	11000.00	- 1200	0.00
atton	85.00	Light & Medium	8500.00	950	0.00
HICKEN	1,00	Rejected	3500.00	- 500	
i Carta	70,00-72.00	Sheep	8700.00		0.00
rge	74,00-76.00	Buffalo	55000.00	- 6200	2007/12/12
oderate	78,00-80,00			Ç.	
nali EA	76.00-60,00			50	
ACTIVITY TO A CONTRACTOR OF THE PARTY OF THE	70,00-80.00	Col	d & S	lwor	
st (Plain)	/U.UU-0U.UU	CIU		HVCL	

11.00

11.00

11.50-12.00

30.00-32.00

(Taka per kg)

Cow			
Culf	15000.00	-	30,000.00
Light	59000.00	-	64000.00
Medium	85000.00	-	70,000.00
Heavy	72000.00		77000.00
Very heavy	78000.00		83000.00
Rejected Gost	29000.00		34000.00
Big &	11000 00	(MELC)	10000 00
heavy Light &	11000.00	1000	12000.00
Medium	8500.00	_	9500.00
Rejected	3500.00	-	5000.00
Sheep	8700.00		9000.00
Buffalo	55000.00	-	82000.00

COLU & SHVEL

(Taka for 11.66 grams) .Gold Tejabi 6400.00 **Guinea** 200.00 Silver Source : Department of Agriculture Marketting

At the close of trading on Mar 9, 1992

Star Economic Report

Trading sees slight improvement

Business at Dhaka Stock Exchange (DSE) showed a slight improvement on Monday. Although there were two gainers but losers ruled the floor. Seven shares lost while none traded at the previous quoted prices

The day's total transactions both in volume and value increased. In all, 1064 papers traded valuing Tk 52618. Market capitalisation declined from Sunday's Tk 8,279,450,765 to Tk 8,268,717,417.

The DSE Composite Price Index lost 0.300 points and stood at 289.1117.

THE DAY'S TRADING AT A GLANCE

DSE All Share Pr Market Capitalise Turnover (in valu In Volume	ation (TK			5/50, 11 (1900) No. 5-0, (19-4) (10-4)	89.1117 717.417 52618 1064
Company	FV/ML	Previous Day's Price Tk		Change (Absolute) Tk	Change (% over previous price
Gains (02) Shares:		450200755	W-10-1177	1 147.5771	172 14040
Dhaka Vegetables Debenture Shares:	100/5	112.50	113.00	+0.50	0.444
Bextmco Pharma	1428/1	1435.00	1440.00	+5.00	0.348
Losses (07) Shares: Bangladesh					
Autocars	100/5	78.10	71.00	-7.10	9.090
Bengal Food 3rd ICB M	100/5	115.00		774-7-77	3.476
Fund 100/5	130.00	126.20	-3.80	2.923	
Metalex Corp 6th ICB M	100/5	103.00	102.00	-1.00	0.970
Pund 100/10	60.00	59.25	-0.75	1.250	
Eagle Star	10/50	17.50	17.00	-0.50	2.857
Oxygen	10/50	41.00	40.58	-0.42	1.024

SHARES & DEBENTURES LISTED WITH DSE

Company

BANKS (10)

A.B Bank

City Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINERING (19)

Bangladesh Lamps

Bengal Carbide

Eastern Cables

Howlader PVC

Bengal Steel

Karim Pipe

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Alpha Tobacco

Aman Sea Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Dhaka Vegetable

Frugleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

Padma Otl Co.

Oxygen

JUTE (12)

Anowara Jute

Ahad Jute

Delta Jute

Gawsia Jute

Islam Jute

30.00-32.00

23.00-24.00

Zeal Bangla Sugar

Eastern Lubricant

FUEL & POWER (03)

Gemini Sea Food

Modern Industries

Bengal Food

BLT.C.

N.T.C

Quasem Drycells

Renwick Jajneswar

Singer Bangladesh

FOOD & ALLIED (23)

Monno Stafflers

Sigma

Aftab Automobiles

Atlas Bangladesh

Aziz Pipes

ICB Unit Cert.

Sales Price

Re-purchase

Green Delta

Peoples

United

2nd ICB Fund

U.C.BL

National Bank

1.F.J.C

AL Baraka Bank

1000/

100/

100/

100/

1000/

100/

100/

100/

100/

100/

100/

100/

100/

100/1

100/1

100/1

100/

100/1

100/1 100/1

Bangladesh Autocars 100/5 71.00

B.Thai Alluminium 100/10 85.00

100/5 233.00

105/5 225.00

10/50 18.00

100/5 75.69

100/5 126.00

100/5 102.00

100/5 223.97

100/10 105.00

100/51050.00

100/5 180.00

100/5 25.00

100/5 490.00

100/5 70.00

100/5 145:00

100/5 500.00

100/5 111.00

100/5 500.00

100/10 94.00

100/5 113.00

100/51250.00

100/15 100.00

100/5 300.00

100/5 175.00

100/5 275.00

10/50 40.00

10/50 14.00

3.00

6.40

95.00

10.20

40.58

60.00

10/5 200.00

7.05

100/10

10/50

10/50

100/5

10/50

10/50

10/50

10/100

10/100

100/10

10/50

10/50

10/50

100/10

10/50

10/50

10/50

100/5

100/

7/ N	IL Tk	Jute Spinner	100/5	
		Mutual Jute	100/5	
		Northern Jute	10/50	N'
/1	1090.00	Shamser Jute	100/5	100.0
15	188.00	Spcialised Jute	10/50	N
/5	265.00	Shine Pukur Jute	100/5	100.0
15	183.00	Sonali Aansh	100/5	93.0
/1	1810.00	PHARMACEUTICA	SA	
	102.33	CHEMICALS (15)		
	102.00	Ambee Pharma	10.50	11.7
10	17157 J. 1776	Bangla Process	100/5	2002 0
	123.00	Beximco Pharma	100/5	
15	158.00	Glaxo	10/50	
		ICI	10/50	
/5	90.00	Kohinoor Chemical		
	330.00	Petro Synthetic	10/50	
	153.00	Pfizer	100/5	
	126.20	Pharma Aids	100/5	- Farmer Control
	125.00	Pharmaco	100/5	
10		Progressive Plastic	272742700000	1000
10	TO PROVIDE TO	Reckitt & Colman	10/50	
	SAFAR HARLING	Rahman Chemicals		- STATE OF THE
	116.00	Therapeutics	100/5	200200000
	111.00	The Ibnsina	100/10	92.0
		PAPER & PRINTIN	G (06)	
10	109.00	Eagle Box	10/50	25.5
195%	124.00	Monospeol	100/5	95.0
	2128.00	Paper Converting	100/5	115.00
	144.50	Paper Processing	100/10	60.00
1915		Padma Printers	10/50	50.00
	100.00	Sonali Paper	10/50	50.00
5	180.00			

SERVICE (02) Bangladesh Hotel 10/50 10/50 Bd. Service TEXTILE (18) Alhai Textile

Arbee Textile Ashraf Textile 10/50 Chand Textile 10/50 10/50 NI Chand Spining 100/10 58.00 Desh Garments 100 10 74.00 Dulamia Cotton 10/50 17.00 Eagle Star 15.00 10/50 GMG Ind. Corp. 45.00 100/5 Modern Dying 10/100 Quasem Stlk 10/50 Quasem Textile 100/5 90.00 Rahim Textile 100/10 76.00 Satham Textile 100/5 48.00 S.T.M. (ORD) 100/5 100.00 Stylecraft 100/5 60.00 Swan Textile 100/10 104:00 Tallu Spinning

MISCELLANEOUS (15) 100/5 187.00 Apex Tannery 10/50 10/100 32.38 Bata Shoe 10/100 9.80 Bextmco 100/5 50.00 100/5 220.00 Chittagong Cement 10/50 52.00 G. Q. Ball Pen 100/5 100.00 High Speed 10/100 6.00 Himadri Ltd 100/5 25.00 Milon Tannery 100/5 149.00 Monno Ceramic 100/5 105.00 Pheonix Leather 100/5 97.00 Savar Refractories 100/5 100.00 The Engineers 100/53 214.00 Usmania Glass

DEBENTURES (05) 1000/1 1000.00 pex Tannery (17% 1992) 600/1 600.00 Bengal Food (18.5% 1992) 2333/1 2245.00 Beximco Beximco Pharma 1428/1 1440.00 (17% 1997) 1500/1 1750.00 (17% 1994)

FV = Face Value ML= Market NT= Not Traded. AL=Allot-

Exchange Rates

The following are the Commercial Bank's BC selling and TT (C). OD transfer buying rates for some selected foreign currencies effective on March 8, 9 and 10.

	×	(Figures in Tal	ka)
штепсу	SELLING	SEASON.	BUYING
	BC	TT(C)	OD Transfer
S dollar	38.9326	38.7087	38.4481
oundsterling	66.8852	66.5506	66.1322
M	23,3559	23.2066	23.9504
	6.8749	6.8317	6.7857
Riyal	10.4067	10.3469	10,2772
Guilders	20.7607	20.6303	20.4914
Kroner	6.4437	6.4013	6.3582
ingapore Dollar	23.5114	23.3762	23.2188
AE Dirham	10.6364	10.5753	10.5041
uwaiti Dinar	NA	NA	NA
ndian Rupee (AMU)	1.5026	1.4959	1.4884
ak, Rupee (AMU)	1.5694	1.5620	1.5542
			2

Authorised dealers will apply TT elean buying rate for purchase of remittances of Bangladeshis working abroad. NOTE: AMU - Asian Monetary Union.