

Security deposit of Scheduled Banks lowered to 6 pc

Government has decided to lower security deposit of the scheduled banks to Bangladesh Bank from seven per cent to six per cent with effect from April 1, reports UNB.

This will increase the credit fund of the banks by Tk. 250 crore and enhance the credit flow to the productive sectors, a Bangladesh Bank press release said Monday.

Bill auction
BSS adds: Thirty-three bids for a total amount of Tk 79

crore were received at the 16th auction of the 91-day Bangladesh Bank bill held Sunday, according to a Bangladesh Bank press release.

Fourteen bids with a total face value of Tk 30 crore were accepted.

The weighted average price of the accepted bids was Tk 98.08 per 100 taka, the press release said, adding that the corresponding yield is 7.86 per cent per annum.



Dr M Waliuzzaman distributing certificates among the trainees.

Eid bonus to workers unlikely

Private jute mills face closure for liquidity crisis: BJMA

By Staff Correspondent

Bangladesh Jute Mills Association (BJMA) fears that if the government does not take immediate action to provide subsidy to the private mills, the units will have to be closed down due to liquidity crisis.

In a statement to the press, BJMA said the units are now even unable to pay the Eid bonus to the workers which may create severe law and order situation.

To avoid unwanted situation, the Association urged the government to arrange subsidy, on an urgent basis, to the private jute mills, accrued to individual mills on account of actual exports made since July, 1991.

It also demanded segregation of the losses of the units for 1989-90 and 1990-91. It said the Scheduled Banks have already been instructed by Bangladesh Bank to segregate losses of mills for those years.

But this has not been carried out by the banks in the absence of clear directives by Finance Ministry. Mentioned the Association.

The Association also said instead of segregation of losses the total difference between minimum export price and the national average cost on the basis of total exports made by individual jute mills should be calculated and equivalent cash should be provided to the mills.

The Association said the problem for the jute mills began due to over-valuation of taka since independence causing losses in jute goods export. Moreover, the bonus voucher system which was an effective incentive for the jute goods exporters was also withdrawn, it resented.

The Association said after the disinvestment, the mills had to bear Taka 330 crore losses incurred during the period under nationalisation.

It said although the private owners tried their best to improve the performance of the mills, this could not be achieved due to indiscriminate raises of wages by the government.

The rise in power charge also had an adverse effect on the mills it added.

It mentioned the cost of power has increased by about 100 per cent since the disinvestment of the units. Wage cost has increased by 148 per cent while other costs have marked rise by 36 per cent during the period.

But on the otherhand, prices of jute goods in Taka value have increased by less than 50 per cent from 1983-84 to 1990-91, it said.

The Association said despite better performance by the private jute mills, the government discriminated in providing financial facilities to these units. It said the government allowed cash infusion to the public sector mills from time to time to avoid their closures while the private mills were denied any fund despite repeated approach.

The Association feels that if this trend further continues, the private mills will face closer soon.



New GM at Krishi Bank

By Staff Correspondent

Z A Dewan has joined recently as General Manager at Bangladesh Krishi Bank. Prior to this assignment he worked as General Manager in Bangladesh Samabaya Bank for about two years and a half.

He joined the Agricultural Development Bank of Pakistan in 1959 as an officer. He worked in the Grameen Bank at Tangail during Oct '81 to March '83 while it was at pilot stage.

He participated in a training course titled 'Agri-Business Commodity System' in the Philippines. He also attended a seminar on 'Financing of Rural Pools' at Pona in India.

March 30: That there is a need for strengthening the economic and trade ties between Bangladesh and Pakistan has not been better emphasised than in recent days. The visits of more than one trade delegation and those of Finance Minister Saifur Rahman last month and Commerce Minister MK Anwar in November last year are indications of the fact.

Indeed nothing could be more natural and easier to achieve than expanding trade and economic ties between Pakistan and Bangladesh. For nearly a quarter of a century both have been under a uniform economic policy which had made them inter-dependent and since the independence of Bangladesh in 1971 the economic policies of the two countries have become complementary.

After the liberation of Bangladesh in 1971, trade links between the two countries were re-established in 1974-75, through third parties elsewhere. But soon this became direct after the two countries signed the General Trade Agreement in 1976. This received a further fillip with the shipping agreement of August, 1978. Soon Pakistan became the second largest trading partner of Bangladesh

after the United States. The most positive move, however, was the setting up of the Joint Economic Commission in July, 1979 to promote co-operation between the two countries through an institutional framework. The body meets alternately in Dhaka and Islamabad. The last meeting was held in the Pakistani capital in November last year and was attended by MK Anwar.

Mr Saifur Rahman's visit last month was primarily to reinforce the decisions taken at the meeting as well as, according to him, to observe the developments taking place in Pakistan which, in fact, are quite a few and taking place at a fast pace, particularly in the fields of economic reforms and liberalisation.

Since the coming into power of the Khaleda Zia government, Bangladesh too has accepted liberalisation of the economy from bureaucratic tangles as a policy move; so has Pakistan under the Nawaz Sharif government.

Bangladesh could learn and utilise Pakistan's experience. On arrival here Mr Saifur Rahman had expressed exactly the same sentiments. His activities, during his five-day stay in the country, clearly showed this. Besides meeting President Ghulam Ishaq Khan and

Prime Minister Mohammad Nawaz Sharif, he held extensive talks with his Pakistani counterpart, Sartaj Aziz, the Chairman of the Privatisation Commission, the members of the Federation of Pakistan Chambers of Commerce and Industries and the Pakistan Jute Mills Association. He also visited the Institute of Chartered Accountants in Karachi.

A major achievement of the visit was the agreement to set up special committees by both countries to give a meaningful boost to their economic and trade relations. The committees would represent both the private and public sectors and would explore avenues of concrete progress. Mr Saifur Rahman described this as solid work done.

Pakistan has already named the members of the committee; they are three leading businessmen and a representative of the Commerce Ministry. The committee will visit Bangladesh after Ramadan to meet its counterpart there. Mr Saifur Rahman was optimistic that such exchange of visits will definitely lead to expansion of trade.

This would help improve the situation which, Mr Rahman said, had arisen because of a marked decline in Bangladesh-Pakistan trade. Since both

countries were now going for market economy, they should devise ways and means to expand bilateral trade, he felt and suggested that they should have a joint strategy to give preferences to each other's goods.

He also enumerated the items that each country can have from the other and fields in which the two can have profitable joint ventures. Bangladesh needs cotton, yarn and heavy machinery from Pakistan while it could supply jute, jute products, and tea. He particularly referred to a Bangladesh law promulgated by the present government to give complete protection to foreign investors.

The two-way trade between the two countries showed a slow-down in 1990-91. It decreased from Rs 3109 million of the previous year to Rs 2918 million. In this context Mr Saifur Rahman's visit to offset the effects of this decline was significant and fruitful.

The decision to directly assign the role of promoting diversified trade relations to businessmen and industrialists from both sides is in keeping with the policy of privatisation and encouragement to the private sector. Trade circles here are confident that the policy will bear fruit.

Shipping Intelligence

Chittagong Port

Berthing Position & Performance of Vessels as on 30/3/92

Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo
J/1	Hang Sung	PSAL	18/3	4/4	S.Ash
J/2	Grunwald	BSA	23/3	4/4	GI
J/3	Smit Cyclone				
J/4	Fenling	MSA	24/3	5/4	C.Pease
J/5	Samudra Samrat	SSL	26/3	5/4	GI
J/6	Antje	PROG	25/3	2/4	P.Equip
J/8	Banglar Gourab	ESC	23/3	4/4	GI
J/9	Banglar Sampad	ESC	R/A	31/4	Wheat
J/10	Valleta II	Karla	25/3	31/3	Sugar
J/11	Olympic Phoenix	BSL	24/3	2/4	MOP
J/12	Banglar Kallol	ESC	26/3	31/3	GL
J/13	Ahlers Breeze(CONT)	RSL	27/3	1/4	Cont
MPB/1	Kota Buana(CONT)	CTS	27/3	30/3	Cont
MPB/2	Fong Yun(CONT)		27/3	31/3	Cont
	Barge: Mataram	BDSHIP	6/1		
CCJ	Al Tabith	UMAL	21/3	3/4	C.Citnk
GSJ	Banglar Asha	ESC	R/A	31/3	Wheat
TSP	Samudra Raj	SSL	18/3	5/4	Repair
DD	Banglar Mamata	ESC	26/2	3/4	Repair
DDJ/1	Enduren Sea	EOSL	25/1	5/4	Repair
DDJ/2	Banglar Robi	ESC	R/A	5/4	Repair
RM/3	Global Mars	TSL	26/3	29/3	C.DSO
RM/4	Ammala-II	SW	27/3	31/3	C.Soda
RM/5	Tamney Star	MSA	18/3	2/4	Cement
RM/6	Banglar Jyoti	ESC	R/A	30/3	C.Oil
RM/8	Laurel Star	BML	14/2	3/4	Repair
RM/9	Banglar Swapna	ESC	R/A	4/4	Repair/D

Tanker Due

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Maritime Pride	TSL	31/3		C.DSO
Athenian Theodore	EOSL	30/3		HSD
Tamar Summer	SEACON	1/4		C.DSO
Roxanne	MSPL	30/3	Sing	HSD
Anax Puma	JF	11/4		Tallow

Vessels at outer Anchorage

Ready on				
Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Oman Kurt	ROYAL	29/3	Mad	M.Seeds

Vessels not Ready				
Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Golden Fish	BSL	27/3	Jedd	MOP

Vessels Awaiting Instruction				
Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Banglar Kiron	ESC	R/A(6/3)		
Banglar Shourab	ESC	R/A(25/3)		
Al-Tafair	KSL	28/3	Sing	

Vessels not Entering

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Alyan	Alamin		Sing	Cement
Red Deer	OTL		Sing	
Oryx	Aqua			Salt
Vigorous Swan	Aqua			Urea
Pasig River	OTL		Sing	
Alissa	H&H		Padra	Cement

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Cargo	Local Agent	Loading Ports
Ever Cheer(CONT)	30/3	Cal	CONT	BDSHIP	Sing
Adkris	30/3		GOLD ROILED	BSL	
			Coil		
Continent-1	30/3	Pena	GI	CLA	Sing
APJ Anand	31/3		PEAS	NISHAT	
Hang Tone	31/3			H&H	
Malleco	31/3	Mong		MSPL	
Sam Houston	31/3			Karna	USA PORTS
I. Yamburenko	1/4		Cont	CT	Sin
Saifna-E-Haider	1/4		GI/GL	ASLL	Karachi
Mount Sabana	1/4	Kuwait	Cotton Bale	AML	
Eastern Breeze	1/4			RPSA	
Primavera	1/4			JF	
Sea Tradition	1/4		Cement	AML	
Banglar Urmi	2/4		GI	ESC	
New Genlor (Cont)	2/4	Sing	Cont	BDSHIP	Sing
Lesozavodsk	2/4		Cement	LUTFUL	
Hang Pook	2/4		Cement	BRIGHT	
Shaplaeverett	2/4		GI	EBPL	Japa, FE, St
Asian Angel	2/4	Jaka	GI	JF	
Liberty Beele	4/4		Wheat	KSL	
Aken (CONT)	4/4	Sing	Cont	RSL	Sing
Chandidas	4/4		GI	SSL	EC,USA, Cans
Fong Shin(CONT)	4/4	Sing	Cont	BDSHIP	Sing
Arunachal Pradesh	4/4		GI	SSL	Far,East, Japa
Seyange	4/4		GI	PROG	
Dimitry Polyuan	5/4		GI	CT	Odesa
Weiser Star(Cont)	5/4	Cal	Cont	BDSHIP	Sing
NGS Ranger	6/4	Sing	Cont	BDSHIP	Sing
Atlantic Clipper	7/4	Sing	Cont	BDSHIP	Sing
Petr Starostin (CONT) 25/1	7/4	Sing	Cont	CT	Sing
Hang Wan	7/4		Cement	H&H	
Mandri(CONT)	7/4	Col	Cont	RSL	Sing
Theomana	9/4	Rio		JF	

The above were the Monday (30/3/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, Dhaka.

Price Index

March-30

Essentials	Price
Mustard	52.00-54.00
Soyabean	37.00-38.00
Coconut (Colombo)	90.00-95.00
Vegetable Ghee (1kg)	48.00-50.00
SPICES	(Taka per kg)
Onion (local)	8.00-9.00
Garlic (local)	12.00-14.00
Chillies (dry)	65.00-70.00
Turmeric(Round)	40.00-45.00
(Long)	48.00-50.00
Green chillies	8.00-10.00
Ginger	12.00-14.00
Cinnamon (10gm)	3.00-4.00
Cardamom (10gm) (small)	7.00-8.00
Shim (50gm)	7.00-8.00
MILK (Two kg)	
Dano	293.00-294.00
Red-Cow	295.00-296.00
MISCELLANEOUS	(Taka per kg)
Oxygen	220.00-240.00
Salt	7.00-7.50
Sugar	27.00

Hides & Skin

(Wet/Salted)

(Taka per 100 pieces)

Cow	Price
Light	12000.00 - 30,000.00
Medium	60,000.00 - 85,000.00
Heavy	90,000.00 - 1,00,000.00
Very heavy	80000.00 - 85000.00
Rejected	35000.00 - 35000.00
Goat	
Big & heavy	11000.00 - 12000.00
Light &	
Medium	9,000.00 - 10,000.00
Rejected	3500.00 - 5,500.00
Sheep	8,700.00 - 9,000.00
Buffalo	55000.00 - 60,000.00

Gold & Silver

(Taka for 11.66 grams)

Gold (Guinea)	Price
Gold (Guinea)	6400.00
Silver	200.00

Dhaka Stock Prices

At the close of trading on March 30, 1992

Star Economic Report

Gainers take the floor

Signs of better trading was seen at Dhaka Stock Exchange (DSE) on Monday. Trading started with a good number of gainers dominating the losers.

The total number of shares trading on the floor however fell from Sunday's 29 to 19. The gainers outnumbered the losers by nine to four while six shares traded at previously quoted prices.

Trading in terms of value slumped to Tk 106074.50 from Sunday's Tk 352540.00 while in volume terms it increased slightly to 4527 from Sunday's 4055.

The DSE Price Index gained 0.178 points and stood at 285.6116.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	285.6116
Market Capitalisation (Tk)	8,168,612.610
Turnover (in value Tk)	106074.50
(in Volume)	4527

Company	FV/ML	Previous Day's Price	Closing Price	Change (Absolute)	Change (% over previous price)
		Tk	Tk	Tk	%

Gains (09)					
Shares:					
BD Autocars	100/10	77.71	83.00	+ 5.29	6.807
Beximco Pharma	100/5	194.25	198.00	+ 3.75	1.931
Bata Shoe	10/100	32.00	32.50	+ 0.50	1.563
BGIC	100/10	117.67	118.00	+ 0.33	0.280
Bengal Food	100/5	116.58	116.82	+ 0.24	0.206
B Thai Aluminium	100/10	83.76	84.00	+ 0.24	0.287
Howlander PVC	100/10	81.80	82.00	+ 0.20	0.244
Quasem Drycells	10/50	6.80	6.95	+ 0.05	0.735
Beximco	10/100	32.00	32.50	+ 0.50	1.563

Losses (04)					
Shares:					
Savar Refractories	100/5	95.00	90.00	- 5.00	5.263
Dhaka Vegetables	100/5	120.02	118.00	- 2.02	1.683
Peoples	100/10	132.00	130.00	- 2.00	1.515
Rahman Chemical	100/10	34.70	33.00	- 1.70	4.899

Traded at previously quoted prices (06)
Shares: 5th ICB M Fund, 6th ICB M Fund, NTC, The Ibsina, Dulamia Cotton, Talu Spinning.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Jute Spinner	100/5	95.00
AL Baraka Bank	1000/1	Mutual Jute	100/5	105.00
A.B Bank	100/5	Northern Jute	100/5	NT
City Bank	100/5	Shamser Jute	100/5	100.00
LF.I.C	100/5	Specialised Jute	100/5	NT
Islami Bank	1000/1	Shine Pakur Jute	100/5	100.00
National Bank	100/5	Sonali Anarsh	100/5	92.00
Pubali Bank	100/5			
Rupali Bank	100/10			
U.C.B.L	100/5			
Utara Bank	100/5			