

'Lack of the measures to keep investment climate uncertain'

# MCCI appeals for exchange rate reform, rationalised wages

Star Economic Report

The Metropolitan Chamber of Commerce and Industry (MCCI) urged the government to reform foreign exchange rates, improve law and order situation and rationalise wages to ease the 'growing economic stalemate in the country'.

According to the MCCI, "short of such bold measures, investment climate will remain uncertain and thus, there will be serious problems in reversing the long-term decline in domestic investment as well as providing an environment to support private sector initiatives".

These appeals and observations were made in the editorial titled 'Bangladesh Aid Consortium Meeting' published in the April issue of the monthly journal of MCCI.

"What is critical at this stage for Bangladesh is not pledge levels, but improvements in aid utilisation and

project processing procedures so as to accelerate disbursements", the editorial commented while revealing the aid level and attitude of the aid club toward Bangladesh.

According to the editorial, the gap between aid pledges and adsorption stood at 15 per cent during the last five years, while no such gap existed in the first half of 1980s.

"Effective aid utilisation is of critical importance for improving public investment and accelerating the economic growth", the MCCI said quoting a sample survey that estimated the annual loss being incurred every year to the economy due to cost overrun and delay in completion of the projects. The loss is equivalent to 1.6 per cent of GDP per year, according to the survey.

The MCCI termed the 'uncompetitiveness of prices' as a major problem for the ma-

rest.

According to the article, the production of major industrial items during July-February, 1991-92 declined as under compared to the corresponding period of the last fiscal year: Jute goods-nine per cent, steel 25 per cent, paper 1 per cent, and TV - 23 per cent.

During the same period of the current fiscal year, though the export earnings had increased by 12 per cent compared to the last year, there was a shortfall of 8.6 per cent in terms of envisaged target, the article noted.

The export earnings of garment rose by 48 per cent, while the earnings from other major sectors declined as under: Jute goods - 0.78 per cent, leather -1.24 per cent, frozen food -16.41 per cent, tea -23.03 per cent and raw jute -27.74 per cent.

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Industry Minister Shamsul Islam Khan inaugurating Australian-made modern telephone exchange and intercom system show at a hotel in capital on Sunday. Robert Hooper, Managing Director, MIKODI and Fariduddin Khan, Managing Director, Tele Tell Communication, were present.

## Shipping Intelligence

### Chittagong Port

Berth position and performance of vessels as on 12.05.92

Berth No.	Name of vessel	Cargo	Last Port	Local Agent	Date of Arrival	Leaving
J/2	Eastern Mars	GI	Hong	Prog	11/5	14/5
J/3	Shezan	R Cott	Juba	AQUA	13/4	14/5
J/4	Safar	GI	Sing	ASLL	5/5	15/5
J/5	Hua Yin	Salt (Pvt)	Kand	Alamin	26/4	14/5
J/6	Orsha	Cement	Sing	MSA	7/5	18/5
J/7	Banglar Aaha	Wheat	ISC	R/A	14/5	
J/8	Loyal Bird	GI/Pert	Kara	OWSL	1/5	14/5
J/9	Kamaleverett	GI	Sing	EBPL	9/5	15/5
MPB/1	Tanary Star	Cement	Visa	HIL	10/5	16/5
MPB/2	Petr Starostin	Cont	Sing	CT	10/5	14/5
	Khanak					
CGJ	Al Samad	C. Clink	Kara	UMAI	6/5	15/5
GSJ	Banglar Mamata	Wheat	ISC	R/A	14/5	
TSP	ARJ Anand	Idle	Sing	Nishat	31/3	15/5
RM/4	Pya-1	Cement	Visa	PSAL	5/5	18/5
RM/5	Banglar Shourabh	Repair	ISC	R/A	14/5	
RM/6	Banglar Jyoti	Repair	ISC	R/A	15/5	
DDJ/1	Endurance Sea	Repair	Aqaba	EOSSL	25/1	16/5
RM/8	Eastern Breeze	Repair	Mong	RRSA	14/4	15/5
RM/9	Banglar Baari	Vac	Dubai	ISC	6/5	16/5
CURJ	Al Tabith	Urea	Mong	RRSA	2/5	15/5

## Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port	
Fong Shin 28/4	12/5	Mong	BDSHP	Cont	Sing	
Mandiri 3/5	13/5	Sing	RSL	Cont	Sing	
Strong Texan	13/5	USA	JF	GI		
Continent-1	14/5	Sing	CLA	GI		
Richway	14/5	-	BSL	Wheat		
Nikos-N	15/5	-	BSL	GI		
Optima 4/5	15/5	Sing	RSL	Cont	Sing	
Unity	15/5	Arna	TSLL	R. Phos		
Martner	15/5	Fran	OWSL	Wheat		
Kaunga-II	15/5	Sing	MBL	GI		
Silver Sea	15/5	-	RRSA	-		
Golden Fish	16/5	Mong	Aqua	-	Dakar	
Amlic	16/5	Mong	Aqua	UK Cont		
Mild Win	16/5	-	H&H	Scraping		
Apil	16/5	-	Bright	Cement		
Fong Yun 5/5	17/5	Sing	BDSHP	Cont	Sing	
Hang Cheong	17/5	-	H&H	Cement		
I Yamburenko 29/5	17/4	Sing	CT	Cont	Sing	
Ronjay Choomie	18/5	Indo	MSA	Cement		
Vishva Partmal						
(E/L)28/4	18/5	-	SSL	UK Cont		
Safina-e-Islam-2	18/5	-	ASLL	GI/GL	Karachi	
Safina-e-Najam	18/5	Kara	ASLL	C. Clinker		
Gold Future	18/5	-	AML	GI	MOM.Mapu	
NGS Ranger	17/5	Sing	BDSHP	Cont	Sing	
Kota Eagle 9/5	19/5	Sing	CTS	Cont	Sing	
Andrian Goncharov	3/5	19/5	Sing	CT	Cont	Sing
Safina-e-Rehmat	20/5	-	ASLL	GI/GI	Karachi	
Ahlers Breeze 6/5	20/5	Col	RSL	Cont	Mong	
UCKA	21/5	Sing	OWSL	-		
Karabeverett	22/5	-	EBPL	GI	Japa.Pe.	
OLGA-1	20/5	-	USTC	Cement		
Jang Cheong	22/5	S Hai	BDSHP	GI		
Chong Chon Gang	25/5	Arna	TSLL	R.Phos		
Morgan	15/5	Colm	-	-		

## Tanker due

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
Glacinta	15/5	Sing	MSPL	HSD
Alpha Sun	15/5	Jebel	DSLL	M Crude Oil

## Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T.T. Energy	C. Oil	Col	NNL	27/4

## Vessels at outer Anchorage

Vessels not Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Nodar Dambadze	CDRO	Argen	Royal	9/5
Elbella-iv	Wheat	D. Mark	JF	10/5
Banglar Kiron	Wheat	-	ISC	-
R/A(12/5)	-	-	-	-
Hyundai-20	Wheat	Darb	BSL	10/5
Banglar Sampad	Wheat	-	ISC	R/A(10/5)

## Vessels not entering

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alyn	Cement	Sing	Alamin	R/A (18/9)
Red Deer	-	Sing	OTL	R/A(26/11)
Sea Tradition	Cement	Padra	AML	10/5
Maria-C	Scraping	Sing	H & Sons	10/5

## Movement of Vessels for 13/5/92

Outgoing	Incoming	Shifting
J/3 Shezan	J/11 Banglar Sampad	GSL B Mamata to J/12
TSP ARJ Anand	GSJ Hyundai	
DDJ/1 Endurance Sea	J/13 Fong Shin	
	RM/3 N Dambadze	

The above were the Tuesday's (12.05.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka

## 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 May 13. (Figures in Taka)

Currency	SELLING	TT(C)	BUYING
US dollar	39.1326	38.9087	38.6339
Poundsterling	70.1852	69.8428	69.3825
DM	23.8906	23.7436	23.5759
FF	7.1079	7.0647	7.0148
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.2319	21.0990	20.9500
S Kroner	6.6383	6.5947	6.5481
Singapore Dollar	23.7541	23.6182	23.4514
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	134.2444	133.4763	132.5336
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak. Rupee (AMU)	1.6541	1.6470	1.6393

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladesh's working abroad. Note: AMU-Asian Monetary Union.

# Dhaka Stock Prices

At the close of trading on May 12, 1992  
Star Economic Report

## Surge in turnovers

Turnover on Tuesday's business at Dhaka Stock Exchange (DSE) registered a substantial increase both in terms of value and volume. The number of issues traded rose by more than four times against Monday's 11,020 to finish at 45,511. Their aggregate value shot up by more than five times to stand at Tk 6,028,035.00 from Monday's close at Tk 1,122,268.00.

A total of 22 papers changed hands against Monday's 38 of which nine gained and eight lost. The rest five papers were exchanged at their previous quoted prices.

The DSE Composite Price Index went down by 0.417 points yesterday from Monday's 302.6570 and stood at 302.2407.

## THE DAYS TRADING AT A GLANCE

DSE All Share Price Index	302.2407
Market Capitalisation (Tk)	8,645,743,129.00
Turnover (In Value Tk)	6,028,035.00
Turnover (In Volume)	45,511

Company	FV/ML	Previous day's price Tk	Closing price Tk	Change (absolute) Tk	Change (% over previous price)
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### Gains (00)

Shares:

Bangladesh Lamps	100/5	235.50	244.12	+8.62	3.661
Progressive Plastic	100/5	44.17	50.00	+5.83	13.199
Beximco Pharma	100/5	294.97	300.00	+5.03	1.706
Monno Ceramic	100/5	184.00	185.15	+1.15	0.625
BGIC	100/10	127.97	129.00	+1.03	0.805
Atlas Bangladesh	10/50	42.50	43.00	+0.50	1.177
Beximco	10/100	13.90	14.00	+0.10	0.720
BD Oxygen	10/50	45.00	45.01	+0.01	0.023

### Losses (00)

Shares:

Reckitt & Colman	10/50	140.00	130.00	-10.00	7.143
Bengal Food	100/5	135.06	130.00	-5.06	3.747
Dhaka Vegetables	100/5	121.00	119.02	-1.98	1.637
B Thai Aluminium	100/10	93.50	92.00	-1.50	1.605
CHT Cement	100/5	252.36	251.00	-1.36	0.539
Rahman Chemical	100/10	34.50	34.00	-0.50	1.450
Saham Textile	100/10	76.00	75.50	-0.50	0.658
Bengal Carbide	100/5	245.16	245.00	-0.16	0.006

Traded at previous quoted prices (00)  
Shares: National Oxygen, Petro Synthetic, Rahim Textile, Talu Spinning, Apex Tannery.

## SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Price
Mutual Jute	100/5	105.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pukur Jute	10/5	94.00
Sonali Aarsh	100/5	96.00

### BANKS (10)

Al Baraka Bank	1000/1	1161.00
A.B Bank	100/5	188.00
City Bank	100/5	270.00
LELC	100/5	177.00
Islami Bank	1000/1	1652.69
National Bank	100/5	105.56
Pubali Bank	100/5	102.00
Rupali Bank	100/10	90.00
U.C.B.L	100/5	123.00
Ultara Bank	100/5	140.00

### INVESTMENT (00)

ICB	100/5	80.00
1st ICB M.Fund	100/5	350.00
2nd ICB Fund	100/5	151.00
3rd ICB M. Fund	100/5	129.00
4th ICB M. Fund	100/10	126.00
5th ICB M. Fund	100/10	88.00
6th ICB M. Fund	100/10	61.00
ICB Unit Cert.		
Sales Price		116.00
Re-purchase		111.00

### INSURANCE (04)

BGC	100/10	129.00
Green Delta	100/10	135.00
Peoples	100/10	128.00
United	100/10	140.00

### ENGINEERING (10)

Afrah Automobiles	100/5	198.25
Atlas Bangladesh	10/50	43.00
Aziz Pipes	100/5	246.00
Bangladesh Autocars	100/5	78.00
Bangladesh Lamps	105/5	244.12
B.Thai Aluminium	100/10	92.00
Bengal Carbide	100/5	245.00
Bengal Steel	10/50	18.00
Eastern Cables	100/5	78.30
Howlader PVC	100/10	95.50
Kartm Pipe	100/5	140.00
Metalux Corp.	100/5	100.00
Monno Stafflers	100/5	190.00
Monno Jutez	100/5	240.00
National Tubes	100/10	111.00
Panther Steel	10/50	6.00
Quasem Drycells	10/50	7.30
Renwick Jyoneswar	100/5	78.00
Singer Bangladesh	100/5	900.00

### FOOD & ALLIED (20)

A.B Biscuit	100/5	180.00
Alpha Tobacco	10/50	48.00
Aman Sea Food	100/5	25.00
Apex Food	100/5	500.00
Aroma Tea	100/5	70.00
Bargio	100/5	150.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	130.00
B.L.T.C.	100/5	500.00
B.T.C.	10/50	42.00
Ctg. Vegetable	100/10	92.00
Dhaka Vegetables	100/5	119.02
E.L. Cannella	100/5	1040.00
Frogleg Export	10/50	3.00
Gemini Sea Food	100/5	100.00
Hill Plantation	100/5	350.00
Modern Industries	100/5	178.00
N.T.C	100/5	228.00
Rabeya Flour	10/500	NT
Rupani Oil	10/100	6.80
Tulip Dairy	100/10	85.00
Yousaf Flour	10/50	NT
Znal Bangla Sugar	10/50	10.20

### TEXTILE (10)

Alhaj Textile	10/50	NT
Arbee Textile	100/10	NT
Asraf Textile	10/50	30.00
Chand Textile	10/50	NT
Chand Spinning	10/50	NT
Deah Garments	100/10	58.00
Dulamia Cotton	100/10	78.00
Eagle Star	10/50	22.75
GMG Ind. Corp.	10/50	15.00
Modern Dying	100/5	41.00
Quasem Silk	10/100	5.19
Quasem Textile	10/50	5.50
Saham Textile	100/5	65.00
Rahim Textiles	100/10	75.50
S.T.M. (ORD)	100/5	80.00
Stylecraft	100/5	100.00
Swan Textile	100/5	48.00
Talu Spinning	100/10	113.00
Tamjuddin	100/10	135.00