

Govt keen to help set up small industries : Shamsul Investment ceiling without permission raised to encourage private sector

The ceiling for investment in setting up industry has been raised upto Taka 30 crore without permission, Industries Minister Shamsul Islam Khan said in the city Saturday, reports BSS.

He said the present democratic government had provided this opportunity to encourage private entrepreneurship so that production increases and unemployment goes.

Earlier, the ceiling was up to Taka 10 crore.

The Minister was addressing the first agency convention and annual prize giving ceremony of Modern Food Products, a private sector company, at the National Press Club.

With company's Managing

Director Dr Alamgir Moti in the chair, the function was addressed, among others, by Hamidullah Khan MP, Niamatullah Sabu MP and Executive Director of MIDAS Mahbulul Haq.

The Industries Minister called upon the local entrepreneurs to come forward with their capital to set up small and medium scale industries as the government was ready to provide necessary co-operation towards their establishment.

"A cell has been opened with the Board of Investment to give necessary consultations in this regard," he said.

Besides, Khan said, the Industrial Policy-91 also provides for bank loan and 'small industries' loan for setting up

industries in the country.

The Minister emphasised the need for a peaceful and disciplined environment in the country for changing the lot of the commonman and expressed his belief that the overall economic situation would improve within the next few years as the government was relentlessly working towards that end.

Wing Commander (Retd) Hamidullah Khan, MP emphasised the need for reducing dependence on imports through exploration of indigenous raw materials to help steady industrial growth in the country.

He said the huge manpower was also a potential resource whose innovative ideas and creativity would contribute

immensely towards rapid industrial development of the country.

Niamatullah Sabu stressed on the need for encouraging those industries which were dependant on locally available raw materials. "It will lessen the dependence on import of raw materials," he said.

The Modern Food Products, which was established two years ago, has marketed 42 items including chewing zinger, chewing amlaki, chewing triphala, sharbat-e-bell, chewing rashun, rashun sauce, mixed fruits, canned juice, different jam and jelly, diabetic jelly, hajmola and different kinds of orange squash.

Later, the Minister distributed prizes among the winners.

Scheduled Banks' lending rises

By Staff Correspondent

The credit provided by the Scheduled Banks in Bangladesh increased by Taka 480 crore in a fortnight beginning from April 16.

The amount stood at Taka 23000.37 crore at the close of business on April 30. It was Taka 22520 crore on April 16 according to the latest statement of the Bangladesh Bank.

The credit included advances except those to other banks, of Taka 22428.61 crore. Inland bills purchased and discounted in Bangladesh of Taka 108146 crore and foreign bills purchased and discounted in Bangladesh of Taka 463.30 crore.

However, the demand liabilities, time liabilities, borrowings from Bangladesh, balances with the Bangladesh Bank, and investments of the Scheduled Banks decreased during the time.

The demand liabilities decreased by Taka 87 crore and stood at Taka 5747.44 crore.

The time liabilities also decreased by Taka 15 crore and stood at Taka 19973.66 crore.

The banks borrowed Taka 159 crore from Bangladesh Bank against promissory notes and took Taka 3555 crore as other borrowings. The total borrowing came down by Taka 122 crore.

Their cash in the country stood at Taka 337 crore while balances with Bangladesh Bank stood at Taka 1907 crore.

Balances of the banks with other banks in current account amounted to Taka 133.26 crore. Their lifting of money at call and short notices stood at Taka 250 crore.

Their investments also came down by Taka 19 crore.

Dhaka Stock Prices

Weekly comparison : At the close of tradings on May 7 and May 14, 1992

Company	FV/ML*	May 7		May 14		1991-92	
		Taka	Taka	Taka	Taka	High	Low
BANKS (10)							
Al Bank	1000/1	1150.00	1171.00	1200.00	760.00		
AB Bank	100/5	188.00	188.00	188.00	188.00		
City Bank	100/5	270.00	270.00	280.00	172.00		
IFIC	100/5	178.00	177.00	200.00	170.00		
Islami Bank	1000/1	1652.89	1652.00	1900.00	1190.00		
National Bank	105.00	105.82	105.00	118.00	102.50		
Punjab Bank	100/5	102.00	102.00	110.00	85.00		
Rupali Bank	100/10	90.00	90.00	110.00	68.00		
U.C.B.L.	100/5	123.00	123.00	131.00	118.00		
Utara Bank	100/5	140.00	125.00	200.00	126.00		
INVESTMENT (08)							
ICB	100/5	80.00	80.00	95.00	80.00		
1st ICB Fund	100/5	35.00	35.00	40.00	33.00		
2nd ICB Fund	100/5	151.00	155.00	190.00	148.00		
3rd ICB M. Fund	100/5	128.00	130.00	160.00	124.00		
4th ICB M. Fund	100/10	125.00	128.13	145.00	120.00		
5th ICB M. Fund	100/10	58.43	62.25	128.50	85.00		
6th ICB M. Fund	100/10	61.12	59.44	91.50	56.00		
Unit Certificate							
Sales Price		116.00	116.00				
Re-purchase		111.00	111.00				
INSURANCE (04)							
BCIC	100/10	127.00	127.00	129.00	104.50		
Green Delta	100/10	135.00	133.00	139.25	106.00		
Peoples	100/10	128.00	128.00	150.00	120.00		
United	100/10	140.00	140.00	154.00	116.50		
ENGINEERING (19)							
Atab Automobiles	100/5	198.25	194.00	208.00	180.00		
Atlas Bangladesh	1050	42.00	46.69	49.37	30.00		
Aziz Pipes	100/5	245.00	250.00	300.00	218.00		
Bangladesh Autocars	100/5	80.50	78.00	105.00	65.00		
Bangladesh Lamps	105/5	225.00	244.12	266.00	225.00		
B.Thai Aluminium	100/10	94.11	95.00	110.00	75.00		
Bengal Carbide	100/5	245.16	245.00	250.00	220.00		
Bengal Steel	10/50	18.00	18.00				
Eastern Cables	100/5	81.00	77.94	100.00	73.00		
Howlader PVC	100/10	95.50	95.50	122.00	82.00		
Karim Pipe	100/5	135.00	142.33	140.00	112.00		
Metalix Corp.	100/5	100.00	100.00	153.07	75.00		
Morino Staffers	100/5	200.00	190.00	200.00	190.00		
Morino Jute	100/5	190.00	240.00	240.00	210.00		
National Tubes	100/10	111.00	111.00	148.48	97.00		
Panther Steel	10/50	6.00	6.00				
Quasem Drycells	10/50	7.30	7.15	9.30	6.80		
Rerwick Jajneswar	100/5	80.00	78.00	100.00	48.00		
Singer Bangladesh	100/5	900.00	900.00	1100.00	700.00		
FOOD & ALLIED (23)							
A.B Biscuit	100/5	180.00	180.00	200.00	180.00		
Alpha Tobacco	10/50	48.00	48.00	48.00	48.00		
Aman Sea Food	100/5	25.00	25.00	40.00	25.00		
Apex Food	100/5	500.00	450.00	500.00	270.00		
Aroma Tea	100/5	70.00	70.00	85.00	45.00		
Bangas	100/5	150.00	150.00	155.00	145.00		
Bengal Food	100/5	500.00	500.00	500.00	250.00		
B D Plantation	100/5	130.44	140.50	235.00	111.00		
B.L.T.C.	100/5	500.00	500.00	500.00	400.00		
B.T.C.	10/50	42.00	42.00	83.00	35.00		
Ctg. Vegetable	100/5	92.00	92.00	117.00	83.00		
Dhaka Vegetable	100/5	126.00	118.00	175.00	113.00		
E.L. Cemella	100/5	1040.00	1040.00	1250.00	1000.00		
Frogleg Export	4.50	3.00	3.00	6.75	1.75		
Gemini Sea Food	100.00	100.00	100.00	100.00			
Hill Plantation	100/5	350.00	350.00	350.00	300.00		
Modern Industries	100/5	176.00	176.00	176.00	135.00		
N.T.C.	100/5	225.00	250.00	282.00	220.00		
Rabeya Flour	10/100	NT	NT				
Rupan Oil	10/100	6.60	6.40	7.50	5.75		
Tulip Dairy	100/10	95.00	85.00	105.00	85.00		
Yousuf Flour	10/50	NT	NT				
Zeal Bangla Sugar	10/50	10.25	10.29	15.59	7.50		
FUEL & POWER (04)							
Padma Oil Co.	10/50	41.00	41.00	41.00	40.00		
Eastern Lubricant	10/50	14.00	NT				
BD Oxygen		44.75	45.01	55.00	39.50		
Oxygen	10/50	117.23	120.00	125.00	117.00		
JUTE (12)							
Ahad Jute	100/10	NT	NT				
Arnora Jute	10/50	NT	NT				
Delta Jute	10/50	8.50	8.50				
Gaweta Jute	10/50	NT	NT				
Islam Jute	100/5	45.00	49.00	75.00	49.00		
Jute Spinner	100/5	95.00	95.00	100.00	83.00		
Mutual Jute	100/5	105.00	105.00	105.00	80.00		
Northern Jute	10/50	NT	NT				
Shamser Jute	100/5	100.00	100.00				
Specialised Jute	10/50	NT	NT				
Shine Pukur Jute	100/5	91.00	94.00	100.00	92.00		
Sonali Aarab	100/5	98.00	96.00	98.00	83.00		
PHARMACEUTICALS & CHEMICALS (18)							
Amec Pharma	10/50	12.50	12.50	15.00	11.00		
Bangla Process	100/5	68.00	68.00	68.00	50.00		
Bangladesh Chemicals	100/10	140.00	140.00	140.00	140.00		
Bestimco Pharma	100/5	281.83	305.00	305.00	142.00		
Glaxo	10/50	125.00	125.00	240.00	125.00		
I.C.I.							
Kohinoor Chemical	100/5	10.00	10.00				
Petro Synthetic	10/50	16.00	16.00	127.55	66.00		
Pfizer	100/5	110.00	110.00	18.00	11.00		
Pharma Aids	100/5	140.00	140.00	181.00	140.00		
Pharmaco	100/5	58.00	58.00	78.00	40.00		
Progressive Plastic	10/50	50.00	50.00	50.00	35.00		
Reckitt & Colman	10/50	140.00	130.00	240.00	130.00		
Rahman Chemicals	100/10	34.00	34.00	52.00	33.00		
Therapeutics	100/5	91.00	102.50	103.00	40.00		
The Ibsina	100/10	92.00	92.00	92.00	82.00		
PAPER & PRINTING (06)							
Eagle Box	10/50	25.00	25.00	40.00	13.00		
Monosool	100/5	75.00	75.00	108.00	75.00		
Paper Converting	100/5	115.00	115.00	115.00	115.00		
Paper Processing	100/10	50.00	50.00	75.00	50.00		
Padma Printers	10/50	50.00	50.00				
Sonali Paper	10/50	50.00	50.00	55.00	49.00		
SERVICE (02)							
Bangladesh Hotel	10/50	12.00	12.00				
Bd. Service	10/50	NT	NT				
TEXTILE (19)							
Alhaj Textile	10/50	NT	NT				
Arbe Textile	100/10	112.00	112.00	112.00	112.00		
Ashraf Textile	10/50	30.00	30.00	32.00	28.00		
Chand Textile	10/50	NT	NT				
Chand Springing	10/50	NT	NT				
Deah Garments	100/10	58.00	58.00	75.00	58.00		
Dulamia Cotton	100/10	77.00	78.00	90.00	72.00		
Eagle Star	10/50	22.75	22.75	45.00	17.00		
GMG Ind. Corp.	10/50	15.00	15.00	15.00	10.00		
Modern Dyeing	100/5	41.00	41.00	52.00	30.00		
Quasem Silk	10/50	5.19	5.19	6.25	4.00		
Quasem Textile	10/50	6.50	5.50	8.25	5.50		
Rahim Textile	100/5	68.00	65.00	107.00	48.00		
Satham Textile	100/10	76.25	76.00	79.00	70.00		
S.T.M. (IRD)	100/5	50.00	50.00	50.00	12.00		
Stylecraft	100/5	100.00	100.00	100.00	100.00		
Swan Textile	100/5	48.00	48.00	73.00	48.00		
Talru Spinning	100/10	117.66	113.67	126.00	103.00		
Tamjuddin Textiles	100/10	135.00	135.00	135.00	118.00		
MISCELLANEOUS (15)							
Apex Tannery	100/5	243.95	270.74	271.00	144.00		
Aramit	10/50	NT	NT				
Bata Shoe	10/100	34.51	32.00	38.50	31.00		
Bextimco	10/100	13.77	14.00	15.50	8.50		
B.S.C.	100/5	50.00	45.00	50.00	45.00		
Chittagong Cement	100/5	257.1					