

Budget to bring the economy out of debris, hopes Speaker

Speaker Sheikh Razzak Ali Sunday said the country stood on the debris of a ruined economy and expressed hope that the forthcoming budget will give direction towards removing the economic malice, reports UNB.

He said industrial sector has been incurring heavy losses every year, compelling the people to make up the losses. But tax payers should no longer be made to pay for the idle workers producing nothing.

He said he believed in involving people outside parliament in the formulation of the budget. Towards this end, he said, he has been attending various forums during the last fortnight.

Saifur Rahman hoped that certain suggestions will come out from the deliberations of the seminar which will help the budget making process. "Over-democracy leads to the destruction of democracy. Democracy sometimes become a victim by the excess in the name of democracy," he observed.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 31.05.92

Table with columns: Berth No, Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Leaving, Date of Arrival. Lists various ships like Silver Lake, Alam Teghu, Banglar Aaha, etc.

Vessels due at Outer Anchorage

Table with columns: Name of Vessels, Date of Arrival, Last Port Call, Local Agent, Cargo, Loading Port. Lists ships like Karabieverett, Safina-c-ismali-2, Golden Fish, etc.

Vessels at Kutubdia

Table with columns: Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival. Lists T T Energy.

Vessels at Outer Anchorage

Table with columns: Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival. Lists Marneul, Sarinderjit, Banglar Shourabh, etc.

Movement of Vessels for 1/6/92

Table with columns: Outgoing, Incoming. Lists vessels like Banglar Aaha, Kora Eagle, Optima, etc.

The above were the Sunday's (31-5-92) shipping position and performance of vessels of Chittagong Port as berthing sheet of CPA supplied by HRC Group, Dhaka.

Dhaka Stock Prices

At the close of trading on May 31, 1992
Star Economic Report

Business slumps again

Dhaka Stock Exchange DSE again witnessed a slump in business on Sunday. Turnover, in both volume and value, declined compared to Saturday. Volume lost more than one and a half times from 14,405 on Saturday to 8,577 while value lost little less than one and a half times (1.49) from Tk 792,168.00 to Tk 531,399.00.

THE DAY'S TRADING AT A GLANCE

Table with columns: Company, FV/ML, Previous day's price, Closing price, Change (Absolute), Change (% over previous price). Lists DSE All Share Price Index, Market capitalisation, and various stocks like Progressive Plastic, Apex Tannery, etc.

Traded at previous quoted price(10)
Shares: Al Baraka, A B Bank, 2nd ICB M Fund, 3rd ICB M Fund, 6th ICB M Fund, Ambee Pharma, The Ibrina, Eagle Box, GQ Ball Pen.

SHARES & DEBENTURES LISTED WITH DSE

Table with columns: Company, FV/ML Tk, and listed shares/debentures like Mutual Jute, Northern Jute, Shamser Jute, etc.

ADB Vice-President says

Market mechanism better for progress, but govt role is also important

The Asian Development Bank (ADB) is not an ideological institution. The Bank is owned by shareholder member countries and its objective is to help them attain economic and social development.

Answering a question on the Bank's preference for private sector, Thomson said economic efficiency is very important for the Asian countries. Elaborating the points, he said economic efficiency is a broad term that covers a wide range of areas.

Thomson said the ADB never asked any member country to do anything. "We don't force our members to do anything which they don't want to," he added.



William R Thomson

The budget are large relative to the rest of the developing nations in Asia. In this context, he went on to say, military expenditures in these countries, on an average account for over 15 per cent of the budget (almost 30 per cent in Pakistan).

When asked how much the Bank is going to invest in social sectors in the coming years, the Vice-President said at present the lending to education is less than 10 per cent of the total lendings.

When asked to identify the areas of difference between ADB and World Bank (WB), Thomson said there are little differences between the two banks.

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Container service for garments on hanger introduced

Garments of hanger container service has been introduced in Bangladesh, which will facilitate the export of quality and high fashion garments export.

This concept has been introduced by S Senthilnathan, Station Manager of Henty Transport (Bangladesh) Ltd in collaboration with British Airways in Dhaka.

UCB opens 72nd branch in Dhaka

United Commercial Bank Ltd (UCB) opened its 72nd branch at Diluksha Commercial Area in Dhaka on Saturday.

ADB urges improvement in energy sector

The visiting Vice President of the Asian Development Bank (ADB) William R Thomson called on the Energy and Mineral Resources Minister Dr Khandaker Mosharraf Hossain at his Secretariat office in Dhaka Sunday, reports BSS.

Wages, Productivity Commission holds second meeting

The second meeting of the National Wages and Productivity Commission was held in Dhaka, Sunday with the Chairman of the Commission, Mustafizur Rahman in the chair, reports BSS.

New MD of Peoples Ins

R N Das has joined Peoples Insurance Company Limited as Managing Director with immediate effect.

Hides & Skin

Table listing prices for various types of hides and skins like Cow, Light, Medium, Heavy, etc.

Gold & Silver

Table listing prices for Gold (Guinea) and Silver per 1000 pieces.

Price Index

Table showing price index for May-31, categorized into Essentials, Fruits, and other commodities like Rice, Wheat, etc.

Exchange Rates

Table showing exchange rates for various currencies like US dollar, DM, FF, S Riyal, etc.

Insurance section with a table listing companies like BGIC, Green Delta, Peoples, and United.

Engineering section with a table listing companies like Arab Automobiles, Atlas Bangladesh, etc.

Food & Allied section with a table listing products like A.B. Biscuit, Alpha Tobacco, etc.

Textile section with a table listing companies like Alhaj Textile, Arbec Textile, etc.

Miscellaneous section with a table listing various items like Bangladesh Hotel, B.S. Service, etc.

Debtures section with a table listing various debt instruments like Apex Tannery, etc.

Fuel & Power section with a table listing companies like Padma Oil Co., Eastern Lubricant, etc.

Jute section with a table listing companies like Abul Jute, Anowara Jute, etc.

Debtures section with a table listing various debt instruments like Apex Tannery, etc.

Note: FV = Face Value, ML = Market Lot, NT = Not Traded, AL = Allocation Letter