VAT — a bold step towards tax reform

Remaining part of text of budget speech

To remove such obvious anomaly, I propose to levy 7.5 per cent customs duty on most of the imported finished medicines. At the same time, to encourage local industries and to reduce medical expenses, I propose reduction of customs duty on raw materials imported for local manufacture of drugs and medicines from 10 per cent and 20 per cent to 7.5 per cent and 15

per cent respectively. 54. One of the most important objectives of this government is to enable the common people purchase daily necessities at affordable prices. To this end, I propose to reduce customs duty on crude degummed soybean oil and crude palm oil/olein from existing 40 per cent to 30 per cent and 50 per cent to 45 per cent respectively. At present edible oil manufacturers only refine imported crude edible oil whose local value addition is negligible. There is little capacity for producing edible oil from oil seeds although this process has a higher value addition. By-products such as oil cake obtained in this process can be used as animal and poultry feed. Considering this, propose to revise customs duty on rape seeds, soybean seeds and mustard seeds from 20 per cent to 15 per cent. -ustoms duty on refined soybean and palm oil will be lowered from 100 per cent to 75 per cent. Customs duty on copra and red lentils (masur dal) will be refixed at 15 per cent instead of present 20 per cent. As a result, the government will lose revenue to the tune of 38 crore taka as customs duty.

55. In order to bring down prices of imported fruits. propose to reduce duty on them from 75 per cent to 60 per cent.

56. In order to bring down the prices of utensils and other items of common use made of aluminium, customs duty on aluminium sheet, plate and circles was reduced from 38 per cent to 30 per cent in the Finance Bill of 1991. propose to reduce this rate further to 15 per cent. With the same end in view, I propose to lower customs duty on unwrought aluminium and waste and scraps of aluminium from 10 per cent to 7.5 per

57. I propose to reduce customs duties on some consumer goods in order to help the middle classes. Customs duty on table fan, pedestal fan and television will be reduced from 100 per cent to 75 per cent and duty on refrigerator and deep freeze will be lowered to 60 per cent from 100 per cent. As a result of rural electrification, these measures will also benefit villagers. In order to increase efficiency in the offices and business enterprises, I propose to reduce duty on air-conditioning machines from 100 per cent to 75 per cent. Customs duty on photographic, video and cinematographic cameras will be reduced from 100 per cent to 60 per cent. To promote games and sports, customs duty on sports equipment will be lowered from 20 per cent to 15 per cent. These proposals will involve revenue loss estimated at 10 crore taka.

58. The textile sector of the country is facing many problems. The government has un dertaken a study to find out ways to revitalize it. This study will take some time to com plete. At this stage, I propose to make some interim changes in the duty structure. Customs duty on raw cotton will be reduced from 10 per cent to 7.5 per cent, on raw silk from 30 per cent to 7.5 per cent, on textile dyes from 30 per cent to 15 per cent, and on spares and accessories of textile machinery from 60 per cent to 45 per cent. The above measures will result in a revenue loss of 11 erore taka; but will encourage textile industry, enhance its competitiveness, increase the value addition in case of exportable garments, and discourage smuggling.

59. At present, powder milk imported in tin packings of up to 2.5 kg and in bulk attract two different rates of 25 per cent and 45 per cent respectively. Condensed milk has a duty rate of 60 per cent. From the present trend of import of powder milk, it is estimated that annual import of this item will be approximately 350 crore taka. This is an undesirable scenario for an agrobased economy. Some tend to treat this milk as baby food. This is erroneous; in fact it is not even good for a child's health. The major portion of the imported powder milk goes into sweetmeat production. Excessive import of pow der milk inhibits growth of livestock in rural areas and has adverse impact on rural employment generation. It also results in drainage of hard carned foreign currency. During the last few months, I

have talked to representatives of various sections of people including Honourable Members of the Parliament. It appears to me that all of them agree with the above observation. Besides, the Ministry of Livestock and Fisheries has been continuously suggesting higher import tariff for powder milk to discourage its importation. In order to encourage livestock development and thereby increase rural employment opportunities an also to stop wasteful expenditure of foreign exchange. I propose to impose a uniform rate of 45 per cent customs duty on powder milk imported in any form and condensed milk. But the duty rate on milk food formulated specially for chil-

ment inspection agents from the list approved by the government and shall submit the inspection certificate to customs authority. All FCL containers will also come under the above provision. I would like to categorically state that no bonded warehousing facility will be provided unless the bonder accepts pre-shipment inspection system. Provisions will be made for automatic renewal of bonded warehouse licenses on payment of prescribed fees. At the same time misuse of the bonded warehouse facility and violation of the conditions of the license will make the license liable to cancellation as well as the licencee to penal action under

Text of budget speech

products and natural gas, under VAT in the 1992-93 bud-

73. In case of natural gas, VAT will replace excise duty. Before this, 68 per cent of the total sales revenue used to be collected as excise duty; in the proposed system, the total col-

In order to consolidate freedom and democracy and to accelerate economic growth, it is essential to introduce and maintain a market-oriented, liberal and competitive economic environment. All over the world the tide of liberal and competitive economic system have replaced the controlled and inward looking economic regimes. We cannot remain isolated from this process of change.

dren will remain unchanged at 30 per cent.

60. At present, dry chilli is exempt from the whole of customs duty. From the current trend of import of the item, it appears that the import value may reach about 80 crore taka in the current fiscal year. An agricultural country like Bangladesh has strong potentials for growing chilli. Considering this, I propose to impose customs duty of 15 per cent on imported dry chilli.

61. The Government has recently permitted import of wheat in the private sector. In future, the private sector will assume a greater role in the import and marketing of food stuff. Although the annual demand for import of wheat is about 15 lac tons, the present international climate is not conducive to getting more commodity aid. Therefore, I propose to impose duty at 5.5 per cent on imported wheat in the interest of domestic production of wheat.

62. Currently, a good number of commodities enjoy total exemption from customs duty. These exemptions deprive the government of legitimate revenue and encourage transfer of foreign currency through misdeclaration of import value. Besides, they also prevent expansion of the tax base. In order to put an end to this situation, I propose to levy customs duty at the rate of 7.5 per cent on most of these items. Some of the items in this category are carbon steel strip, steel strip, cement clinker, educational film, etc.. However, total exemptions from customs duty may continue on a few items only as

exception. 63. To cater to the needs of modern trade and industry, I propose some amendments in the Customs Act, 1969. The Honourable Members will have plenty of time to deliberate on these proposals while discussing the amendments. Therefore, I would not tax their patience now.

64. In order to determine correct valuation of imported goods, the government, from time to time, fixes tariff value of imported commodities. At present, unit value of imported commodities is fixed in Bangladesh currency whereas international trade is carried out in convertible currencies such as US dollar and pound-sterling. Since tariff value at present is fixed in taka, any depreciation of taka in relation to convertible currencics does not have any reflection on tariff value. As a result the purpose of depreciation is frustrated and misalignment in the exchange rate takes place. In the process, the government loses its legitimate share of revenue. To ameliorate this situation, tariff

67. Determination of the character and correct valuation of some items such as machinery, chemicals, dyes and ball bearing is difficult and time-consuming. As a result, importers suffer and the government loses its due share of revenue because of misdeclaraof price. To expedite clearance of these categories of goods and to ensure proper revenue collection, pre-shipment inspection will be made mandatory for these items.

the law.

68. Customs duty at the rate of 40 per cent is applicable on some items under the Passengers (Non-tourists) Baggage Rules. To minimize the tax burden on Bangladeshis working abroad and returning Bangladeshis . I propose to reduce the rate of customs duty on these items to 30 per cent. The Finance Act, 1991 allowed import of gold bar or gold bullion up to 234 grams in weight on payment of 10 per cent customs duty by a passenger staying abroad for more than 3 months. I propose to extend this facility further and allow import of gold bar or bullion up to 1 (one) kg in weight on payment of 7.5 per cent customs duty under Baggage Rules irrespective of

lection on account of VAT and supplementary duty would be 62 per cent. As a result of retention of a larger share by the gas companies, it is estimated that revenue will decrease by Tk 10 crores.

74. Revenue neutrality would be maintained while bringing cigarettes under VAT. To this effect, it is proposed that 15 per cent of the retail price of different brands of cigarettes may be collected as VAT and the remainder as supplementary duty. In order to simplify tax collection, only live effective supplementary duty rates - 32.50, 47.50, 50, 53 and 56 per cent of the retail price - are proposed to be introduced in place of the present 29 excise duty rates.

75. It is proposed to replace excise duty on ordinary bricks by VAT. Tariff value will be fixed in order to keep the average tax incidence at the present level in case of ordinary bricks burnt by gas, coal or fucl-wood

76. It is proposed that the services rendered by WASA, gold and silver jewellery manufacturers and gold and silver shopkeepers, be transferred from the present excise system to VAT

One of the most important objectives of the present government is to enable the common people purchase daily necessities at affordable prices. To this end, I propose to reduce customs duty on crude degummed soybean oil and crude palm oil from existing 40 per cent to 30 per cent and 50 per cent to 45 per cent.

the passenger's length of stay abroad. This will also help local gold ornament industry. Besides, a passenger will be allowed to bring in gold ornaments up to 200 grams in weight instead of 100 grams without payment of customs duty and irrespective of his or her duration of stay abroad. In order to harmonize customs duty rates under Baggage Rules and Transfer of Residence Rules, I propose to reduce customs duty from 50 per cent to 30 per cent on items imported under

Transfer of Residence Rules. 69. End-user specific rates of customs duty generate inefliciency in the economy through discrimination. This type of special exemptions hinder expansion of the tax base. In order to remedy this situation, I started in 1991-92 a process of progressively withdrawing these exemptions. In continuation of this process, I propose to withdraw most of these exemptions. However, total exemption of customs duty will continue in

a few exceptional cases only. 70. As a result of large scale reduction of customs duty, the government will incur a rev enue loss of approximately 243 crore taka in 1992-93 However, through rationaliza-

77. It is proposed that ex cise duty may be withdrawn from tobacco products like cheroots, smoking tobacco and zarda and VAT be imposed.

78. In order to rationalise and consolidate the VAT sys tem and to simplify the appli cation of law, it is proposed that VAT may be imposed on the following goods and ser

(a) Copra, being a partially processed and intermediate good used in oil production. may be brought under VAT.

(b) It is proposed to impose VAT on courier services. beauty parlours and services rendered by medical centres and clinics which run on commercial basis or realise service charges in order to make profits. This will not however, apply to charitable dispensaries or clinics rendering treatment on realisation of nominal charges.

(c) By rationalising the definitions, clearing and forward ing agencies and advertising media may be included under VAT along with freight for warders and advertising agencies respectively

(d) VAT may be imposed on insurance premium and the present insurance tax thereon be abolished

(c) In order to ensure trade

In order to bring down the prices of utensils and other items of common use made of aluminium, customs duty on aluminium sheet, plate and circles, I propose to reduce this rate further to 15 per cent. With the same end in view, I propose to lower customs duty on unwrought aluminium and waste and scraps of aluminium from 10 per cent to 7.5 per cent.

value of various commodities will henceforth be fixed in US dollar and additional items will be added to this list.

65. Containers carry bulk of the cargo in modern international trade. Customs examination of such cargo in containers is difficult as well as timeconsuming. Considering this, propose to introduce preshipment inspection in case of FCL containers. It may be mentioned that many developing countries like Pakistan, India, the Philippines and Indonesia have gradually implemented this system and

results there are positive. 66. At present, bonded warehouse facility is available for many export-oriented industries including garment industry. This facility is allegedly being misused depriving the government of its legitimate revenue and threatening the local industries. To remedy this situation, I propose to introduce mandatory pre-shipment inspection system in cases of goods imported under bonded warehouse facility. This system will take effect from the 1st of July, 1992. Importers will choose their own pre-ship-

tion of duty structure, revision of tariff value, improvement of administrative efficiency, necessary amendments in the Customs Act and as a result of increase in the volume of imports, it is expected that the estimated increase of customs duty will be to the tune of 383 crores taka. Therefore, the net increase of customs duty in the financial year 1992-93 is esti mated to be 140 crores taka

Value added tax, supplementary duty and excise duty:

71. Value Added Tax (VAT) was introduced in Bangladesh in 1991-92 budget. The introduction of this tax system was an important and bold step in the area of tax reform. The successful implementation of VAT in Bangladesh has already been internationally acclaimed and appreciated.

72. VAT is a modern and well-developed tax system. For administrative reasons, a number of excisable goods and services were not brought under VAT in 1991-92 budget. To change this position, I propose to bring most of the excisable goods and services, in cluding cigarettes, petroleum

neutrality under VAT, locally produced and refined petroleum products may be brought under VAT in lieu of excise duty.

(f) In consideration of the fact that soap industries with installed capital machinery whose value does not exceed Tk. 3 lakhs may have turnover comparable to those of medium and large scale indus tries, it is proposed to impose VAT on this type of soap manufacturers.

(g) At present, most industries with capital machinery worth Tk. 3 lakhs or less are exempt from VAT. In many cases, the turnovers of such type of industries are equal to or even more than that of the medium and large scale industries. In order to remove this discrepancy, it is proposed that VAT may be retained in these cases subject to the following condition: value of capital machinery or capital investment does not exceed Tk. 3 lakhs; annual turnover is not more than Tk. 12 lakhs; and these industries are not registered as joint stock companies. (h) In order to remove the

difficulties with regard to the application of law in case of idate our independence.

sacrifice, devolves on all of us. We will be able to reach our desired goal through the collective efforts of the government and members of this august body - and through par-79. Cotton and synthetic ticipation of the broad masses of people, professionals, workoutside both VAT and excise ers, politicians and intellectuals outside the Parliament. Our democratic pluralism has laid

the foundations for realising

the desired national consen-

sus, collective efforts and the

participation of the broader

to state clearly that "freedom"

is indivisible - and that politi-

cal and economic freedom are

complementary to each other

for both the state and the indi-

vidual. Democratic and indi-

vidual freedom erodes away if

governmental control and dis-

cretionary powers in the eco-

nomic sphere continue. On the

other hand, excessively con-

trolled and inward looking

economy becomes increasingly

weak over time; scope for

rent-seeking sacrifices the in-

terests of the common man;

and fails to change the condi-

tions of their life through the

required high rate of economic

growth. Thus, in order to con-

solidate freedom and democ-

racy and to accelerate eco-

nomic growth, it is essential to

introduce and maintain a mar-

ket-oriented, liberal and com-

petitive economic environ-

ment. All over the world the

tide of liberal and competitive

cconomic system have re-

placed the controlled and in-

bringing cigarettes under VAT. To this effect, it is

proposed that is 15 per cent of the retail price of dif-

87. In this context, I want

earned through enormous

80. Some of the items on which import duties have been proposed to be reduced as a step towards rationalisation of tariff structure have significant revenue implications. It is proposed to impose supplementary duty on these items. Supplementary duty on hotels and restaurants may be reduced from 10 per cent to 5 per cent. In order to withdraw supplementary duty from small motor cars, other motor vehieles of different sizes and motor cycles, it is proposed to delete these items from the

contractual manufacturing, it is

proposed to treat this activity

as "production or manufactur-

ing" and not as a service; the

provisions relating to imposi-

yarn and fabrics are at present

systems. It is proposed that

excise duty at the rate of 2.5

per cent ad valorem may be re-

tion of VAT will continue.

imposed on these items.

Act, 1991. 81. In order to give relief from excise duty to bank cheques, it is proposed to delete this item from the First Schedule to the Excises and Salt Act, 1944.

Third Schedule to the VAT

82. I am proposing certain amendments to the VAT Act, 1991 in order to make the VAT system administratively more effective. There will be occasion to discuss the various aspect of the amendments while considering them. Therefore, I do not propose to discuss these at this stage. Revenue neutrality would be maintained while

ferent brands of cigarettes may be collected as VAT and the remainder as supplementary duty. ward looking economic

ties would be strengthened in the next fiscal year. For making the input tax credit mechanism operationally more effective, the wholesalers and importers serving the manufacturers would be brought under VAT in stages. To this end, education and publicity activities would be taken up during 1992-93

83. For increasing revenue

from VAT, departmental activi-

84. So far I have placed before the Parliament the tax measures for 1992 93 budget. would now like to state their overall revenue implications. The reduction of certain rates and the introduction of conventional exemption limit in case of income tax would result in a revenue loss of Tk. 103 crores. The reduction of very high rates of import duty would mean a revenue loss of Tk. 243 crores. The reform measures and administrative improvement programme for income tax department would lead to an increase in revenue estimated at Tk. 303 crores. Removal of complexities in the collection of customs duty, reforms relating to determina-

regimes. We cannot remain isolated from this process of change. 88. Many people hold the

view that the role for the government is either absent or minimal in a liberal and market-oriented economy; that it is devoid of a sense of human compassion; and that domestic industries are endangered by competition from foreign goods. I want to state in unequivocal terms that this view is without any basis and the fear is unwarranted Formulation and application of appropriate policies, establishment and maintenance of physical and social infrastruc tures, maintenance of social justice and social order and their peaceful transformation in the desired direction - all these are important functions of the government. The role of the government in these areas will expand, while direct and discretionary interventions in the economic spheres will reduce gradually and become limited

89. If an export-led growth strategy is adopted, domesti-

I propose to reduce customs duties on some consumer goods in order to help the middle classes. Customs duty on table fan, pedestal fan, and television will be reduced from 100 per cent to 75 per cent.

tion of tariff value, procedural improvements etc. in case of customs duty are expected to increase collection of customs duty by Tk. 383 crores. The transfer of most of the excisable items to VAT would result in a concomitant transfer of revenue amounting to Tk. 1,326 crores to VAT. It is expected that an amount to Tk. 1,436 crores would be collected as VAT and supplementary duty. As a result, after adjustment of excise duty with VAT and supplementary duty. there will be a net revenue gain of Tk. 110 crores. Thus, the net amount of additional revenue in the next fiscal year would be Tk. 450 crores. It may be noted here that, out of the additional revenue of Tk. 450 crores, only Tk. 140 crores would be realised through new tax measures; the remaining Tk. 310 crores would be realised as a result of administrative and procedural reforms. The total receipts from various taxes for the financial year 1992-93 are estimated at Tk. 8,480 crores.

85. So far, while dealing with the various budget proposals I have referred to our political and economic objectives as they relate to those

cally produced goods will have to become capable to compete in the world market. It is necessary to increase efficiency for this, which will take time. Therefore, pragmatic steps will be taken to gradually remove the existing irrationally high tariff wall and administrative barriers, while protecting the interests of the consumers. In general, economic development will be accelerated as a result of increased efficiency.

90. High growth rates are essential for poverty alleviation, but at the same time it is necessary to implement special programmes for the poorer communities. The government is conscious of this; the funds allocated in the development programmes to agriculture, rural development and poverty alleviation testify

91. It is evident from the political programme and the cconomic strategy of the govemment led by the Bangladesh Nationalist Party that, we are unrelenting in our efforts to create an accountable and transparent democratic system and a humane, liberal and competitive economic enviproposals. As I come close to ronment. The road is long and

Determination of the character and correct valuation of some items such as machinery, chemicals, dyes and ball bearing is difficult and time consuming. As a result, imports suffer and the government loses its due share of revenue because of misdeclaration of

the conclusion of my speech. would like to draw, through you, the attention of the distinguished members particularly to certain important as pects of these objectives.

86. This august Parliament is the result of the neutral elections held in the wake of the overthrow of the autocratic regime through a popular movement. The responsibility of improving the lot of the common man and establishing the institutional structure of democracy in order to consol

difficult. But I strongly believe that national consensus, tolerance that a democratic process generates, spontaneous support of the people - and above all the directions provided by the political philosophy of President Shaheed Ziaur Rahman and the determined leadership of Begum Khaleda - will enable us to reach the destred goal. May Allah

Khoda Hafez Bangladesh Zindabad

(17% 1997)

Quasem Stlk

(17% 1994)

Beximeo Pharma 1714/1

1522.00

1650.00

1525.00

1650.00

1670.00 1400.00

1825.00 1400.00

Dhaka Stock Prices

Weekly comparison: At the close of tradings on June 14 and June 18, 1992

		June*	June	High	1991-92 High Low	
Company	FV/ML*	Taka	18 Taka	Taka	Tak	
BANKS (10) AL Baraka Bank	1000/1	1190.00	1190.00	1200.00		
A.B Bank City Bank I.F.I.C	100/5 100/5 100/5	188,00 275.00 175.00	200.00 275.00 175.00	188.00 290.00 200.00	155.0 172.0 170.0	
Islami Bank National Bank	1000/1	1515.00 106.00	1515.00 109.76	1900.00 118.00	1190.0	
Pubali Bank Rupali Bank	100/5	105.00	105.00	110.00	85.0 68.0	
U.C.B.L Uttara Bank	100/5	122.00 125.00	122.00 125.00	131.00	118.0	
INVESTMENT (O	8) 100/5	79.00	79.00	95.00	79.0	
1st ICB M.Fund 2nd ICB Fund	100/5	350.00 153.00	350.00 153.00	400.00 190.00	330.0 148.0	
3rd ICB M. Fund 4th ICB M. Fund	100/5 100/10	140.00 140.00	158.70 150.00	160.00 145.00	124.0 120.0	
5th ICB M. Fund 6th ICB M. Fund	100/10	88.00 61.88	99.60 84.00	128.50 91.50	85.0 56.0	
Unit Certificate Sales Price		116.00	116.00	i.e.) [
Re-purchase INSURANCE (04)		111.00	111.00			
BGIC Green Delta	100/10	145.00 130.00	152.63 140.00	129.00 139.25	104.5 106.0	
Peoples United	100/10	127.00 150.00	127.00 162.00	150.00 154.00	120.0 116.5	
ENGINEERING (7/20/20/20	20020000	
Aftab Automobiles Atlas Bangladesh Aziz Pipes	1050 100/5	200.00 50.00 262.00	237.80 50.00 270.00	208.00 49.97 300.00	180.0 30.0 218.0	
Bangladesh Autoca Bangladesh Lamps	ars100/5	73.50 .290.00	87.07 310.00	105.00 310.00	65.0 225.0	
B.Thai Alluminium Bengal Carbide		108.00 245.00	116.47 245.00	110.00 250.00	75.0 220.0	
Bengal Steel Eastern Cables	10/50 100/5	18.00 77.25	18.00 87.00	100.00	73.0	
Howlader PVC Karim Pipe	100/10	95.04 141.82	113.33 168.07	122.00 142.00	82.0 112.0	
Metalex Corp. Monno Stafilers	100/5 10/05	95.00 190.00	99.67 190.00	153.07 200.00	75.0 190.0	
Monno Jutex National Tubes	100/5	240.00 94.00	240.00 98.00	240.00 148.46	210.0 94.0	
Panther Steel Quasem Drycells	10/50	6.00 8.79	6.00	9.30	6.8	
Renwick Jajneswa Singer Bangladesh		78.46 1375.00	95.00 1450.00	1800.00	700.0	
FOOD & ALLIED	(23) 100/5	180.00	180.00	200.00	180.0	
Alpha Tobacco Aman Sea Food	10/50	48.00 25.00	48.00 25.00	48.00 40.00	48.0 25.0	
Λpex Food Λroma Tea	100/5	45 0.00 7 0.00	450.31 70.00	500.00 85.00		
Bangas Bengal Food	100/5 100/5	150.00 500.00	150.00 500.00	155.00 500.00	145.0	
B D Plantation B.L.T.C.	100/5 100/5	139.20 500.00	158.33 500.00	255.00 500.00	111.0	
B.T.C. Ctg. Vegetable	10/50 100/0	42.00 92.00	45.00 94.00	83.00 117.00	35.0 83.0	
Dhaka Vegetable E.L. Cemellia	100/5	130.00 1040.00	140.00 1040.00	175.00 1250.00	113.0	
Frogleg Export Gemini Sea Food Hill Plantation	100.00	3.00 100.00	3.00 100.00	6.75	200.0	
Modern Industrie: N.T.C	100/5 s100/5 100/5	350.00 176.00 255.00	350.00 176.00	350.00 176.00	300.0 135.0	
Rabeya Flour Rupan Oil	10/100	N T 7.00	250.00 N T 6.70	7.50	220.0 5.7	
Tulip Dairy Yousuf Flour	100/10	81.00 N T	81.00 N T	105.00	85.0	
Zeal Bangla Sugar		9.57	14.00	15.59	7.5	
FUEL & POWER (Padma Oil Co.	10/50	41.00	41.00	41.00	40.0	
Eastern Lubricant BD Oxygen	10/50	14.00 42.00	14.00 46.24	55.00	39.5	
Oxygen JUTE (12)	10/50	121.00	120.00	125.00	117.0	
Ahad Jute Anowara Jute	100/10 10/50	NT	NT NT	-		
Delta Juic Gawsia Jute	10/50	8.50 N.T	8.50 N T	-		
Islam Jute Jute Spinner	100/5 100/5	49.00 95.00	54.00 95.00	75.00 100.00	49.0 93.0	
Mutual Jute Northern Jute	100/5	105.00 N T	105.00 NT	105.00	50.0	
Shamser Jute Speialised Jute Shine Pukur Jute	100/5 10/50 100/5	100.00 N T 98.00	100.00 N T 98.00	100.00	92.0	
Sonali Aansh	100/5	100.00	100.00	98.00	83.3	
PHARMACEUTICA Ambee Pharma	10.50	20.00	24.38	15.00	11.0	
Bangla Process Bangladesh Chemical		68.00 150.00	68.00 152.00	68.00 150.00	50.0 140.0	
Beximeo Pharma Glaxo	100/5	335.00 125.00	350.00 125.00	320.00 240.00	142.0 125.0	
C I Kohinoor Chemica		10.00 88.00	10.00	127.55	66.0	
Petro Synthetic	100/5	17.75	19.83	18.00	11.0	
Pharma Aids Pharmaco Progressive Plastic	100/5	171.00 58.00 74.50	209.00 63.40 85.00	181.00 78.00	138.0	
Reckitt & Colman Rahman Chemicals	10/50	110.00	110.00 65.00	60.00 240.00 52.00	35.0 110.0 32.0	
Therapeuties The Ibnsina	100/5 100/10	100.00	100.00	103.00	40.0 82.0	
PAPER & PRINTIN		02.00	52.50	02.00	02.0	
Engle Box Monospool	10/50 100/5	23.00 70.00	23.00 70.00	40.00 108.00	13.0 70.0	
Paper Converting	100/5	115.00 47.00	115.00 47.00	115.00 75.00	115.0 50.0	
Padma Printers Sonali Paper	10/50 10/50	50.00 50.00	50.00 50.00	55.00	49.0	
SERVICE (02) Bangladesh Hotel	10/50	12.00	12.00		(e	
3d. Service	10/50	NT	NT			
Alhaj Textile	10/50	ŇT	NT	-		
Arbee Textile Ashraf Textile Chand Textile	100/10 10/50	112.00 31.00	112.00 33.01	112.00 32.00	26.0	
Chand Spining Desh Garments	10/50 10/50 100/10	NT NT 58.00	N T N T 58.00	75.00	58.0	
Oulamia Cotton Cagle Star	100.10	90.00 25.66	100.00	90.00 45.00	72.00 17.00	
GMG Ind. Corp. Modern Dying	10/50 100/5	15.00 41.00	15.00 50.67	15.00 52.00	10.00 30.00	
Juasem Silk Juasem Textile	10/50 10/50	4.50 5.50	5.25 5.50	6.25 8.25	4.00 5.50	
Saiham Textile	100/5 100/10	67.50 78.50	85.00 87.84	107.00 79.00	70.00	
S.T.M. (ORD) Stylecraft	100/5 100/5	50.00 100.00	50.00 100.00	50.00 100.00	100.00	
<u> </u>	100/5 100/10 s 100/10	42.50 126.00 136.00	42.50 135.92 142.00	73.00 126.00 136.00	48.00 103.00 118.00	
ISCELLANEOUS	(15)	130.00	142.00	136.00	118.00	
Apex Tannery Aramit	100/5	304.07 NT	321.00 N T	280.00	144.00	
Bata Shoe Beximeo	10/100	34.00 17.00	40.00 21.89	38.50 16.50	31.00 8.50	
3.S.C Chittagong Cement	100/5	45.00 285.00,	45.00 330.49	50.00 270.00	45.00 158.50	
i. Q. Ball Pen ligh Speed	10/50 100/5	65.00 100.00	66.00 100.00	63.50 100.00	45.00 100.00	
limadri Ltd. filon Tannery	10/100 100/5	6.00 23.00	6.00 23.00	6.00 36.00	6.00 23.00	
fonno Ceramic ficonix Leather	100/5 100/5	266.00 98.00	310.00 98.00	245.00 105.00	132.00	
	100/5	95.00 100.00	100.00	132.00	90.00	
Smarta Glass EBENTURES (05	100/5	262.86	300.00	270.00	133.00	
pex Tannery 17% 1992)	1000/1	1066.00	1066.00	1075.00	950.00	
18.5% 1992)	1470/1	617.00	617.00	1230.00	590.00	
	2333/1	2073.27	2070.00	2630.00	1900.00	