

Rupali Bank shares regain face value

By Staff Correspondent

The price of Rupali Bank shares has regained its face value of Taka 100 following improvement in the bank's management, sources said. The price of this share recently declined to as low as Taka 68 in the stock market. Bank sources said, strict enforcement of accountability of officers and other members of staff resulted in improved performance of the bank which also boosted the confidence of the investors. They said the management, while taking some actions to streamline the bank's administration, extended monetary benefits to bank employees in the form of enhanced house rent allowance as per admissible rules of the government.

Dhaka to get ADB loan of SDR 29m

Bangladesh will receive SDR 29.22 million as loan from the Asian Development Bank (ADB) for the Second Bhaba Irrigation Project, reports UNB. An agreement to this effect was signed between the government of Bangladesh and the Asian Development Bank in Manila on Tuesday, said a press release of the Ministry of Information Wednesday. Mohammad Abu Hena, Bangladesh Ambassador to the Philippines, and Gunter G. Schulz, Vice President of ADB, signed the agreement on behalf of their respective sides. Another technical assistance agreement of 790,000 US dollar was also signed for operation and maintenance of the project. The project, which covers three thanas of the district, is aimed at further increasing agricultural production through improvement of water management, cyclone protection, rural infrastructure facilities and institutional support. It will be implemented by Bangladesh Water Development Board, Bangladesh Rural Development Board, Department of Agricultural Extension and the local government engineering bureau. The project is expected to be completed by June 30, 1997.

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Japan to study feasibility of Padma bridge

A Japanese team will visit Bangladesh next month to study the feasibility of constructing a road bridge over the river Padma near the Hardinge (Railway) Bridge, an official handout said Wednesday, reports BSS. The study will be carried out by the Overseas Construction Association-Japan Incorporated (OCAJI) on voluntary basis.

Janata Bank reduces interest rates

Janata Bank has reduced the interest rate on its different bank loans with a view to facilitate establishment of market economy and encourage industrial investment and trading in the country, a press release of the bank said on Wednesday, reports BSS. The highest rate of 18 per cent interest in most of the cases has been reduced to 16 per cent with effect from August 1. The cases where the interest rate has been lowered from 18 per cent to 16 per cent include, transportation, potato preservation in cold storage, brick field, loan against work order and financial mortgage. Besides, term-loan interest on small industries and export tradings were also fixed at 12.50 per cent and 10.50 per cent respectively.

Workshop on VAT

The Collectorate of Customs, Excise and VAT of the National Board of Revenue (NBR) organised a workshop and training programme on "Value Added Tax (VAT) on Monday at the auditorium of the Dhaka Chamber of Commerce and Industry, says a press release on Wednesday. M Yunus, President, Dhaka Chamber of Commerce and Industry inaugurated the workshop. In his address as the chief guest, he stressed the need for friendly and congenial relation between the officials of the NBR and the industrialists and business community. Yunus requested for simplification of the VAT procedure for the successful implementation of the system. In the training programme, registration under VAT system, accounting procedures, preparation of monthly statements, refund of rebate and various rules of VAT were discussed in details.

Tea prices decline sharply

By Staff Correspondent

Tea prices declined sharply with a large quantity remaining unsold at this week's auction sale held in Chittagong on Tuesday last. According to a Unity Brokers market report, market eased further in this sale with a fair quantity of withdrawals in the broken category. Prices fell sharply with negligible interest at very low rates for the bolder brokers. The major buyers were the Continent, Pakistan and the local traders, all of whom operated at much lower levels. The buyer for the Commonwealth of Independent States (CIS) purchased a small quantity. In the leaf category, a total of 24,255 packages were on offer at the sale. The export buyers accounted for 40 per cent of the sale while internal traders bought only 17 per cent and the rest 43 per cent was unsold. In the dust category, 4,774 packages were offered. Of which, 53 per cent was withdrawn while internal traders accounted for 36 per cent of the sale and export buyers purchased only 17 per cent. Following is the category-wise market performance report as prepared by unity brokers: **CTC:** Bold broken met with large withdrawals and where sold, realised prices at between Taka 28 and Taka 32 per kilogram. Smaller well made broken were easier by Taka one and Taka two per kilogram. Lower types declined further. Fannings were in good demand but prices in general

depreciated by Taka two to Taka three per kilogram particularly for the well made sorts. **Orthodox:** All teas on offer were mostly withdrawn from the sale. **Green tea:** 245 packages were on offer at the sale. FYHs sold between Taka 68 and Taka 69 per kilogram. YHs between Taka 76 and Taka 78.80 per kilogram whilst the Hysons remained unsold. **Dust:** Internal popular lines were easier by around Taka two per kilogram whilst prices for others fell further. Internal traders were very subdued and there were large withdrawals. The next tea auction sale (No 16) will be held on August 11 and offerings are likely to consist of about 25,000 packages of leaf and another 5,000 packages of dust.



Mujibur Rahman, State Minister for Finance inaugurating 295th branch of Rajshahi Krishi Unnayan Bank (RAKUB) at Sena Kalyan Bhaban in Dhaka on Wednesday.

RAKUB branch in Dhaka Smooth banking system needed for uplift

State Minister for Finance Mujibur Rahman Wednesday said a smooth banking system is one of the most important prerequisites for augmenting development, reports BSS. He said, the present government is determined to remove all institutional and organisational lacunae for creating a congenial atmosphere for development in all socio-economic sectors. The State Minister was addressing as the chief guest the opening ceremony of the 295th branch, the first one in Dhaka city, of Rajshahi Krishi Unnayan Bank (RAKUB) and in Sena Kalyan Bhaban in the city. RAKUB was established in 1987 as an independent unit of Bangladesh Krishi Bank (BKKB) with the objective of infusing greater impetus to the agro-economic development of the region covering Rajshahi division. The bank has an approved capital of Taka 150 crore, a stable deposit of Taka 145.28 crore and a stable loan position of Taka 987.64 crore. RAKUB has so far exempted

Taka 362 crore of five lakh agricultural loans in order to implement the government policy of exempting agril-loans up to Taka five thousand. The objective of the opening of Dhaka branch is to extend and diversify the services of the bank for greater benefit of the clientele living in the capital city. The bank will also look forward to operating business involving foreign exchange like imports and exports to boost its profit and capital. Mujibur Rahman said, the loan recovery position of the bank has to be further improved. He called upon the RAKUB personnel to be up and doing to gear up activities and to pay timely loan to the clientele so that they could best utilise the fund for economic production. Chaired by the chairman of the board of directors of RAKUB and former minister Emran Ali Sarker, the inaugural function was also addressed by the Managing Director of the bank Gasuddin Ahmed.

Contraband goods seized in Ctg

CHITTAGONG, Aug 5: BNS Issa Khan carried out an anti-smuggling operation near south Patenga on Monday along with a magistrate and police, reports BSS. During the operation, they seized smuggled goods worth Taka two lakhs. The seized contraband foreign items include 395 mini cartons of Embassy cigarettes, 16 bottles beer and six bottles wine, an ISPR press release said. Seized goods have been handed over to the local police authority.

Raw Jute

Varieties	(Tk per 100 Kq)
White	1058
Tossa	1099
Meshta	871
Mid. (C)	978
1018	804
Bot. (C)	871
938	737
Bot. (X)	790
857	670

Note: *FOB = Freight on board
Bot. = Bottom

Variety	POB (Nearby)	POB (Slightly)	POB (Mongla)
Brinjal	8.00-12.00		
Karolla	10.00-12.00		
Lalshak	5.00-6.00		
Papa	6.00-8.00		
Green Beans (Four Pieces)	4.00-6.00		
OTHER FOODGRAIN			
Flour	14.00-14.50		
Aita	10.50-11.00		
FISH			
Rubi (big)	150.00-180.00		
Katla (big)	110.00-140.00		
Hilsha	50.00-55.00		
Pangas	120.00-135.00		
Shrimp (big)	90.00-100.00		
Sage	130.00-140.00		
Koi	150.00-160.00		
MEAT			
Beef	60.00-65.00		
Mutton	85.00-90.00		
CHICKEN			
Large	60.00-62.00		
Medium	64.00-66.00		
Small	68.00-70.00		
TEA			
Dust (Plain)	70.00-80.00		
EGG			
HT	12.00-12.50		
HT	12.00-12.50		
Firm	13.00-14.00		
PULSES			
Mushur	27.00-28.00		
Moogh	30.00-32.00		
Cholia	22.00-23.00		
Khesari	14.00-15.00		
FRUITS			
Green Coconut (Small)	5.00-6.00		
(Coconut) Large	8.00-10.00		

PDB scheme to help reduce system loss

The visiting World Bank (WB) delegation headed by Federik Temple chief of Energy and Infrastructure Operations Division, Country Department-1, South Asia Region called on the Energy Ministry Dr. Khandker Mosharraf Hossain, in the city Wednesday, reports BSS. The Minister apprised the delegation about the progress and present position of different projects in power and mineral resources sectors financed by the World Bank. He said that the position of reducing system loss and realising outstanding electricity bills was now gradually improving as a result of introduction of incentive and punishment

scheme in power Development Board (PDB) and Dhaka Electric Supply Authority (DESA). He further said that an emergency programme had been taken to upgrade the ledger book which complicates the Electricity bills of the consumers. The World Bank delegation stressed the need for constantly monitoring and supervising the work for sustaining the present trend of improvement and for the overall development in power sector. Additional Secretary of the Ministry of Energy and Mineral Resources AM Jalaluddin Ahmed and concerned officials were present in the meeting.



Chairman, Bangladesh Sugar and Food Industries Corporation (BSFIC) addressing the shareholders of Shyamspur Sugar Mills Ltd at the annual general meeting of the company recently. Muzaffar Ahmed, Director (Finance), BSFIC, Dr M Shahjahan, Director (Cane Development and Research), BSFIC, Fazlur Rab Mia, Dy Secretary were also present.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 05.08.92

Berth No	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/2	Vishva Pankaj	GL	Mong	SSL	4/8	7/8
J/3	Banglar Asha	Vac		BSC	R/A	5/8
J/4	Ocean Earth	Cement	Stng	Sunshine	19/7	8/8
J/5	Samudra Raj	Idle	Kara	SSL	15/7	7/8
J/10	Arktis Orion	GI	Stng	BSC	30/7	5/8
J/13	A Megacarrion two	Cont	Mong	BDSHP	4/8	6/8
MPB/1	Kota Eagle	Cont	Stng	CTS	3/8	7/8
MPB/2	Knud Jespersen	Cont	Stng	CT	3/8	7/8
CGJ	Banglar Mamata	GI	Mong	MMI	29/7	8/8
GSJ	Long Khan	-Cement	Stng	Bright	30/7	7/8
TSP	Samudra Samrat	Repair	Col	SSL	1/7	10/8
RM/6	Neptune Antlia	HSD/JP-1	Stng	MSPL	4/8	6/8
DOJ	Banglar Jyoti	C Oil		BSC	R/A	5/8
DDJ/1	Endurance Sea	Repair	Aqba	EOSL	25/1	10/8
DDJ/2	Banglar Bansi	Repair		BSC	R/A	8/8
RM/8	Nan Du Jiang	Cement	Chin	MSA	25/6	7/8
RM/9	Banglar Sampad	Repair		BSC	R/A	9/8
CUFJ	Banglar Kiron	Urea		BSC	R/A	6/8

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Kwan Mo Bong	5/8	Mong	SEACOM		
New Genlord 25/7	5/8	Mong	BDSHP	Cont	Sing
Bryansley					
Mashinostrottel	5/8	Annaba	TSLI	R. Phos	
Yao Sheng	6/8	Sing	Bright	Cement	
Silver Lake	6/8	Hong	Prog	GI	
Optima 28/7	6/8	Sing	RSL	Cont	Sing
Zang Su Bong	7/8	Cal	Umal		
Al Mohammed	7/8	Mong	KSL	Urea	
Margilan	7/8	Sing	Prog	GI	
Vishva Abha	7/8		SSL	GL	Ocdasa
Stonewall Jackson	8/8		Karna	GI	New York
Oryx	8/8	Mong	Aqua	GL	Doula
Fong Shin 25/7	8/8	Sing	BDSHP	Cont	Sing
Banglar Gourab	8/8	Mong	BSC	GL	
Karabievrett	8/8	Sing	EBFL	GI	Japa Fe.
Flying Dragon	10/8		USTC	Cement	
Andromache 26/7	10/8	Sol	RSL	Cont	Mong Col
Bellatrix	10/8	Mong	MMI		Abas
Hafez 26/7	10/8	Mong	SSL	E/L	Abas
Misoram	10/8	Cal	SSL	GI	Fe E Japa
Artemis-1	10/8		Bright	Cement	
Pearl One (481) 8	12/8	Kara	Cross	Bitumin/ Cotton	
Petr Starostin 27/7	12/8		CI	Cont	Sing
Fong Yun 1/8	12/8	Sing	BDSHP	Cont	Sing
Safna-E-Halder	15/8	Kara	ASLL	GI/CL	Karachi
Andrian Goncharov 27/7	15/8		CT	Cont	Sing
Ultra Sea	18/8	New Orle	Lama	Wheat	
Banglar Shobha	19/8	Pena	BSC	GI	

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NNL	27/4
Summit Venture	Wheat	Vanc	Ancient	5/8

VESSELS AT OUTER ANCHORAGE

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hang Shing	Cement	Sing	H & H	22/7
Fresh Ocean	Cement	Sing	USTC	5/8
Huanan	Cement	Col	Bright	4/8

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ocean Ervov		Col	BSC	R/A(27/7)
Banglar Shourabh			BSC	R/A(3/8)

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alyn	Cement	Sing	Alamtn	R/A(18/8)
Nehaj	Scraping	Col	Umal	10/8
Golden Gate	Fert	Tampa	SSST	3/8

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

Price Index

August 5

Essentials

Item	Price (One piece)
RICE (Aman/line)	16.00-17.00
Pajam	13.50-14.00
VEGETABLES	
Potato (local)	11.00-12.00
Brinjal	8.00-12.00
Karolla	10.00-12.00
Lalshak	5.00-6.00
Papa	6.00-8.00
Green Beans (Four Pieces)	4.00-6.00
OTHER FOODGRAIN	
Flour	14.00-14.50
Aita	10.50-11.00
FISH	
Rubi (big)	150.00-180.00
Katla (big)	110.00-140.00
Hilsha	50.00-55.00
Pangas	120.00-135.00
Shrimp (big)	90.00-100.00
Sage	130.00-140.00
Koi	150.00-160.00
MEAT	
Beef	60.00-65.00
Mutton	85.00-90.00
CHICKEN	
Large	60.00-62.00
Medium	64.00-66.00
Small	68.00-70.00
TEA	
Dust (Plain)	70.00-80.00
EGG	
HT	12.00-12.50
HT	12.00-12.50
Firm	13.00-14.00
PULSES	
Mushur	27.00-28.00
Moogh	30.00-32.00
Cholia	22.00-23.00
Khesari	14.00-15.00
FRUITS	
Green Coconut (Small)	5.00-6.00
(Coconut) Large	8.00-10.00

Hide & Skin

(Wet/Salted) (Taka per 100 pieces)

Item	Price
Cow	14000 - 35000
Light	7000 - 75000
Medium	8000 - 80000
Heavy	9000 - 90000
Very heavy	11000 - 120000
Rejected	35000 - 50000
Goat	
Big & heavy	11000 - 13000
Light & heavy	
Medium	9000 - 10500
Rejected	3500 - 5500
Sheep	7800 - 8000
Buffalo	60000 - 65000

Gold & Silver

(Taka for 11.66 grams)

Item	Price
Gold (Guinea)	6200.00
Silver	200.00

Source: Department of Agriculture marketing

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 August 6. (Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1386	38.9087	38.6339
Pound sterling	75.0391	74.6843	74.1549
DM	26.5060	26.3306	26.1448
FF	7.3430	7.2950	7.2399
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.3059	23.3574	23.1924
S Kroner	7.3008	7.2523	7.2011
Singapore Dollar	24.3060	24.1669	23.9962
UAE Dirham	10.6911	10.6889	10.5548
Kuwaiti Dirac	131.7765	134.0055	133.0590
Indian Rupee (AMU)	1.5404	1.5035	1.4960
Pak Rupee (AMU)	1.5623	1.5431	1.5374

Authorized dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU=Asian Monetary Union.