

### Exhibition on Tajima embroidery machine from tomorrow

A two-day-long exhibition on Tajima brand (Japan origin) computerised multi-head embroidery machine will begin tomorrow (Wednesday) at the ball room of the Hotel Sheraton, says a press release.

The exhibition, organised by the NAF Overseas (Pvt) Ltd, will be inaugurated by Maj (ret'd) MA Mannan, State Minister for Textile at 10-30 am.

Hitoshi Tajima, President, Tajima Group, Japan will be present at the inaugural function as special guest.

Secretary, Ministry of Textile, President, BGMEA, Mosharrar Hossain, Minister, Counsellor, Japan Embassy, among others will be present on the occasion.

The exhibition will remain open upto 5 pm each day following the inaugural function, the press release added.

### Biman's confce on system marketing concludes

The 12th System Marketing Conference of Biman Bangladesh Airlines concluded at the Biman Bhawan on Friday, says a press release.

Biman's managers representing the stations within and outside the country participated in the three-day conference which was inaugurated by the State Minister for Civil Aviation and Tourism, Abdul Mannan.

Threadbare discussion were held on station-wise performance, problems being faced by the stations with a view to streamlining all activities in marketing and sales. Biman's expansion plans were also discussed.

Strong emphasis was given in the conference on improving the quality of service to the passengers both on and off the flight.

The conference was presided over by AH Salauddin, Director Marketing and Sales and it was also actively participated by Abdul Mueed Chowdhury, Managing Director of Biman.

### Trading calm in Tokyo currency market

TOKYO, Sept 21: Currency trading calmed in Tokyo Monday following the narrow victory of a referendum in France on European unification, but traders warned that high German interest rates and other factors would prevent currency markets from stabilising fully, reports AP.

Share prices rose in the morning. Traders said there was disappointment that the meeting of the Group of Seven major industrialised nations (G-7) finance ministers and central bankers over the weekend did not produce an agreement to lower German rates.

Traders warned that uncertainties remained about European monetary unification, especially since the British pound and Italian lira remained outside the European currency grid.

On the Tokyo stock exchange, the 225-issue Nikkei Stock Average gained 135.89 points, or 0.75 per cent, closing the morning session at 18,302.69. The average rose 50.28 points, or 0.12 per cent, on Friday.

In currency trading, the pound continued to be sold on expectations that Britain would lower interest rates. Sterling was trading at 2.5599 mark at about 11:30 am (0230 GMT), down from 2.6078 mark in New York late Friday and below 2.6246 mark late Friday in Tokyo.

### Developing states growth likely to record highest in decade

WASHINGTON, Sept 21: Developing countries are expected to grow next year at their highest rate in decades, but this does not mean the industrial countries can turn their back on them, Japanese Finance Minister Tsutomu Hata said here Sunday, reports AP.

"With the possibility of global capital shortage looming, we in the industrial economies shoulder the heavy responsibility of ensuring continued access to funding for developing countries," Hata told the interim committee of the International Monetary Fund.

"In particular, we must continue to provide them with development assistance in such a way that economic development does not conflict with environmental protection," Hata added.

## Funds of BCCI Dhaka, Ctg branches seized, forfeited

Star Economic Report

Funds totalling over 3.5 million US dollar belonging to the Dhaka and Chittagong branches of the now defunct Bank of Credit and Commerce International (BCCI) and placed with a US Bank have been seized and forfeited.

The move has been made under the Order of the United States District Court for the District of Columbia with the notice served on the defunct BCCI on July 29, 1992 but just published in the international media as a legal notice.

According to information available here, foreign exchange deposits of 3,155,691.38 US dollar of BCCI's Dhaka branch and 398,724.15 US dollar of Chittagong branch were placed in USA with the Bank of California Corp.

In the legal notice, published in the International Herald Tribune on Wednesday, BCCI Holdings (Luxembourg), S A Bank of Credit and

Commerce International S A, Bank of Credit and Commerce International (Overseas) Limited and International Credit and Investment Company (Overseas) Limited were named as the defendants.

The notice listed the names of 29 firms and financial institutions, including BCCI branches in Dhaka and Chittagong as having accounts with 13 US financial institutions and announced the court order "condemning and forfeiting" a total of over 140 million US dollar to the United States of America.

"The order of forfeiture having been entered, the United States hereby gives notice of its intention to dispose of each of the forfeited properties in such a manner as the Attorney General of the United States may direct, consistent with the plea agreement entered into by the defendants and the United States on December 19, 1991," the legal notice

said. It advised any persons of entities having or claiming a legal right, title or interest in any of the listed accounts, to file a petition with the US District Court for the District of Columbia within 30 days of the publication of the notice.

When contacted, officials of Eastern Bank Limited, the new bank BCCI Bangladesh, told The Daily Star that they received a copy of the court order earlier this month.

They said that the issue was referred to Bangladesh Bank authorities who are dealing with the legal aspects of the failed BCCI operations in Bangladesh for necessary measures.

Earlier, in January this year when the accounts of the BCCI's Chittagong and Dhaka branches with the American Express in New York were forfeited, Bangladesh Bank took up the issue and appointed a lawyer, through our embassy in Washington.



The State Minister for Civil Aviation and Tourism, Abdul Mannan addressing the concluding session of the 12th system marketing conference '92 at Biman Bhawan on Thursday. Abdul Mueed Chowdhury, MD, Biman is seen on minister's left.

## Govt firm to keep prices of foodgrains moderate

RAJSHAHI, Sept 21: Food Minister M Shamsul Islam said, the present government was committed to keep the price of foodgrains within the purchasing capacity of common man and accordingly food management policy was being implemented, reports BSS.

The Minister was exchanging views on overall food situation of the division including ensuring aman procurement programme and proper distribution of foodgrains at local circuit house yesterday.

The food officials of Rajshahi Division attended the review meeting.

The Minister said, our overall development was de-

pended on attainment of self sufficiency in food. "Since food is the most essential commodity, better food management is indispensable," he said.

The Food Minister said, the existing price of food grains is lower in comparison to the past. It was possible due to better food management and timely steps taken by the government for increasing food production.

He emphasised the need for involvement of private sector in food management and urged the food officials to encourage private traders in this respect.

Islam said, everyone is accountable for his deeds in the present democratic system. He

called upon the food officials to discharge their duties without fear and favour in implementing the government programmes aimed at the welfare of the people.

A total of 4.37 lakh metric tons of rice has already been procured from Rajshahi Division under current IRR-boro procurement programme which is 99 per cent of the target.

Among others, the meeting was addressed by Regional Controller of Food of Rajshahi Division, Mofizul Islam, Deputy Commissioner of Rajshahi, M Saifuzzaman and Regional Director of Agriculture.



The visiting World Bank team discussing with the Chief Engineer of Chittagong Power Development Board, Shamsul Hoque at his chamber on the performance and evaluation of commercial operation of the organisation recently.

## Dhaka entrepreneurs to visit Tokyo to enhance capabilities

A 20-member team of Bangladesh industrial and business entrepreneurs leaves Dhaka Saturday for Tokyo on a two-week visit under a Japanese entrepreneurial development promotion programme for developing countries, reports BSS.

Sponsored by the Association for Overseas Technical Scholarship (AOTS), the programme is aimed at acquainting the Bangladesh entrepreneurs with the latest technology, industrial quality control concept, manufacturing system and management planning strategies of Japan for their application in their respective industrial and business establishments.

The team, headed by Mokarram Uddin Ahmed, Managing Director of Eastern Electron Bangladesh Ltd, will visit a good number of successful model of small and medium-scale industries and companies in Tokyo and other

cities. The AOTS has organised lectures by eminent Japanese scholars and discussions and exchange of opinion sessions with industrialists for the Bangladesh business executives.

Meanwhile, an orientation meeting for the team members, who are mainly chairmen and managing directors of different industries and companies, was held in Dhaka where AOTS Bangladesh representative Dr A K M Moazzem Hussain highlighted various aspects of the programme.

The programme, Dr Hussain said, has been organised considering strong competitive market and rapid changing business world of today and hoped it would go a long way in enhancing the entrepreneurial capabilities of the team members.

Dr Hussain termed the programme as a very special one and its motto is to infuse the ideas of Japanese technology and experience among the Bangladeshi entrepreneurs so that they can plan and control the activities of their establishments and maintain quality of products.

## Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 21.09.92						
Berth No.	Name of vessels	Cargo	L. port call	Local agent	Date of arrival	Leaving
J/1	Genesis	GI	Sting	Prog	15/9	24/9
J/2	Alam Tenege	Wheat	Damam	Dynamic1	17/9	28/9
J/4	Asian Express	GI	Pena	B Bay	21/9	24/9
J/5	Continent-1	GI	Pena	CLA	19/9	26/9
J/6	Ira	GL	Mong	KSL	20/9	24/9
J/7	Saffina-e-Islami-2	GI/GL	Kara	ASLL	17/9	24/9
J/8	Al Tabith	Urea	-	KSL	R/A	26/9
J/9	Tory Hill	P Iron	K Town	Anchor	6/9	22/9
J/10	Mehedint	Idle	Col	BSL	27/8	25/9
J/11	A S Altincoan	S Cargo	Hurik	BSC	13/9	22/9
J/12	Optima	Cont	Sting	RSL	20/9	23/9
J/13	Andrian Goncharov	Cont	Sting	CT	19/9	23/9
MPB/2	Andromache	Cont	Mong	BSL	19/9	22/9
CCJ	Sea Rhapsody	C Clinck	Visak	UMAL	18/9	24/9
TSP	Sac Byol	R Phosk	Safa	SSST	10/9	22/9
RM/4	Hang Sing	Cement	Mong	H&H	3/9	23/9
RM/5	ESSO Bayonne	HSD	Sing	MSPL	19/9	22/9
RM/6	Georgios-M	Cement	Viao	Paragon	27/8	24/9
DOJ	Caravos Explorer	Wheat	Sing	Alamin	18/9	30/9
DOJ	Banglar Shourabh	Repair	-	BSC	R/A	24/9
DOJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	25/9
DOJ/2	B Sampad/Smit	Cement	-	BSC	14/9	25/9
RM/8	Flying Dragon	-	-	USTC	23/8	24/9
RM/9	Banglar Asha	-	-	BSC	R/A	28/9

### VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading/ding
Jiang Cheng	21/9	S Hai	BDShip	GI/GL	S Hai
State of Manipur	21/9	Mad	SSL	GI/GL	
Jong Pyong	22/9	Mong	OSA	Scraping	
Komsomolets	22/9	-	PSAL	Cement	
Adzhari-U	22/9	-	PSAL	Cement	
Wisdom	22/9	Puja	JF	Scraping	
Al Fesari	22/9	Mong	Seacom	-	
Shong Chon Gang	23/9	Nampo	Sunshine	Cement	
Belgorod	23/9	-	USTC	Cement	
Dnestrovskiy	23/9	-	USTC	Cement	
Avon Delta	23/9	Sakra	Aqua	Wheat	
Fong Yun 17/9	23/9	Haid	BDShip	Cont	Sing
NGS Ranger 7/9	24/9	Sing	BDShip	Cont	Sing
Mowlav	24/9	Mong	SSL	GI Iranian ports	
Kota Buana 13/9	24/9	Sing	CTS	Cont	Sing
Bratang Harapan	24/9	-	Prog	GI	
Amal	25/9	-	ENCL	Cement	
Uniforce	25/9	-	MSA	M Seeds	
Hang Cheong	26/9	Sing	Rhansora	Cement	
New Genford 12/9	26/9	Sing	BDShip	Cont	Sing
Pacific Timur	26/9	V Patn	OTL	Logs	
I Yamurenko 16/9	26/9	Sing	CT	Cont	Sing
Vishva Mamata	26/9	Mad	SSL	GI/GL	Jape
NGS Express 12/9	28/9	Sing	BDShip	Cont	Sing
Fong Shin 16/9	28/9	Sing	BDShip	Cont	Sing
Kyrrikos	29/9	-	OMA	Scraping	
Chandidas 12/9	30/9	-	SSL	E/L	UK Cont
Banglar Urmi	30/9	Kara	BSC	GI	
Ever Cheer 20/9	3/10	Sing	BDShip	Cont	Sing
Johanna-K	3/10	New Orle	Alamin	Wheat	
Knud Jespersen	5/10	Sing	CT	Cont	Sing
Erikvarin	27/9	Forba	Khansone	C Clinker	

### TANKER DUE

Global Venus	25/9	TSL
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### VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
T T energy	C Oil	Col	NNL	27/4

### VESSELS AT OUTER ANCHORAGE

### VESSELS NOT READY

Yao Sheng	Cement	Sing	Bright	17/9
Orsha	Cement	Sing	AEXA	17/9
Pridneprovsk	Cement	Sing	PSAL	18/9
Da Cheng	Cement	V Patn	Sunshine	20/9

### VESSELS AWAITING INSTRUCTION

Banglar Jyoti	BSC	R/A/21/9
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### VESSELS NOT ENTERING

Alyn	Scraping	Sing	OTL	R/A/18/9
Artemis-1	Cement	Bright	R/A/28/8	
Saffina-e-Haider	-	Kara	ASL	R/A/20/9
Miramar	-	Mong	KSL	R/A/20/9
Salm Houston	GI	Haid	Karna	21/9

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

## Raw Jute Prices

As of September 21

Kutcha Bales FOB	HT	Rejection	1550	215
Narayanganj/Daulatpur	BT	Rejection	1550	215
Varieties (Tk. per 100 Kg)	BT	Habitabi	1150	195
White	Bangla	Cut Ropes	1100	195
Tossa Meshta	BW Cutting	A	1200	185
Mid. 1058 1099 871	BW Cutting	B	1100	165
Bot. (B) 978 1018 804	BT Cutting	A	1450	215
Bot. (C) 871 938 737	BT Cutting	B	1350	195
Bot. (D) 790 857 670	Special	A	1700	
Note: *FOB = Freight on board	Special	B	1600	
Bot. = Bottom	Special	C	1550	
	Special	C	1450	
	Special	Spl Meshta	800	
	Special	Ord. Meshta	700	
	Special	Cutting	900	
	Special	Meshta SMR	900	
	Special	Remarks:		
	Special	Quality	Normal	
	Special	Condition	Average	
	Special	N'ganj imp-15,000/20,000mds		
	Special	imp	20,000/25,000	
	Special	Market	firm	
	Special	** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.		
	Special	Rejection	1450	205
	Special	Habitabi	1100	185

## 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 September 20, 21 and 22.

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Pound sterling	67.9515	67.4201	66.9743
DM	26.0363	25.8701	25.6874
FF	7.6096	7.5587	7.5054
S Riyal	10.4641	10.4042	10.3307
D Outliers	23.1348	22.9821	22.8198
S Kroner	6.9880	6.8261	6.7779
Guinean Dollar	24.3756	24.2361	24.0950
UAE Dirham	10.6911	10.6299	10.5648
Kuwaiti Dirar	133.3756	132.6125	131.6759
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5554	1.5482	1.5405

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

## Dhaka Stock Prices

At the close of trading on September 21, 1992  
Star Economic Report

### Market slumps

A negative response of trading was witnessed at the Dhaka Stock Exchange (DSE) floor on Monday. The poor trend also led to decline in both the turnovers. Volume came down to 7,101 papers from Sunday's 20,050 showing a fall of 64.58 per cent. Value dropped to Taka 772708.00 from Taka 1221489.00, a decline of 36.74 per cent.

Participation of shares trading on the floor also fell from Sunday's 46 to 38. Losers dominated the floor by 20 to 11 while only seven shares traded at their previous rates.

The DSE index also fell, losing 0.653 points from Sunday's 362.0796 and closed at 361.4258.

### THE DAY'S TRADING AT A GLANCE

DSE All Price Index	361.4258
Market Capitalisation (Tk)	10,330,808,458.00
Turnover in value (Tk)	772708.00
Turnover (in volume)	7101

Losses (20)					
Shares:					
AB Bank	100/5	200.00	183.67	16.33	8.165
Pharmaco	100/5	56.50	52.00	4.50	7.964
Paper Processing	100/10	44.63	42.00	2.63	5.892
Karim Pipe	100/5	125.00	119.00	6.00	4.800
Bangla Process	100/5	63.00	60.00	3.00	4.761
Amber Pharma	10/50	17.75	17.03	0.72	4.056
Apex Tannery	100/5	400.00	385.00	15.00	3.750
Ctg Cement	100/5	287.00	280.54	6.46	2.250
Rupan Oil	10/100	6.20	6.08	0.12	1.935
United Ins	100/10	153.00	152.00	1.00	1.653
Howlader Pvc	100/10	99.50	98.00	1.50	1.507
IFIC	100/5	155.00	153.00	2.00	1.290
G Q Ball Pen	10/50	86.00	85.00	1.00	1.162
National Tubes	100/10	98.10	97.00	1.10	1.121
Eastern Cables	100/5	80.63	80.00	0.63	0.781
Tallu Spinning	100/10	137.00	136.00	1.00	0.729
Bengali Food	100/5	137.50	137.00	0.50	0.363
Eagle Star	10/50	25.50	25.43	0.07	0.274
Usmania Glass	100/5	274.00	273.85	0.15	0.054
Debiture					
Quasem Silk	1500/1	1500.00	1487.57	12.43	0.828