#### Mannan suggests introduction of cost audit

A minister has suggested introduction of "cost audit" by amending and updating the Companies Act 1913, reports

State Minister for Civil Aviation and Tourism Abdul Mannan said cost audit would help better management of sick industries, manufacturing concerns, financial institutions, government organisations and government-aided projects.

His suggestion came at the concluding session of a twoday national conference on "Economic Liberalisation and Accountability".

The conference, organised by the Institute of Cost and Management Accountants of Bangladesh ended in the ICMA auditorium on December 4.

He assured his personal help for introducing the system and reframing the act, according to an official handout Sunday.

#### Tk 41.53 lakh land development tax realised

MADARIPUR, Dec6 A total of Taka 41.53, 944 was realised as land development tax in the district against the total demand of Taka 96,49,231 during the fiscal year of 1991-92, reports UNB.

An official of the district revenue office said the percéntage of realisation of land development tax has been calculated to be 43.05 per cent.

The thana wise arrear and current demand is Taka 38,49,103 in Madaripur Sadar thana, Taka 13,63,975 in Kakini thana, Taka 30,04,427 in Shibchar and Taka 14,31,726 in Rajoir thana.

### British Airways launches new ad campaign

British Airways has launched a major new programme of product innovation and its first fully integrated global advertising campaign recently, says a press release on Sunday.

The new multi-media advertising campaign, called 'feeling good', was launched first in UK and then extended to all major world markets including North America, Latin America, Africa, the Far East, Australasia and continental Europe.

The new 'feeling good' TV commercial ends with a shot of the globe transforming into a smiling face, because that's the way the world's favourite airline makes 25 million people a year feel.

The commercial is ex-Bangladesh Television early next year.

# Selling price of aman paddy below production cost

NATORE. Dec 6: The aman cultivators of the district are being deprived of fair prices in the absence of purchasing centers of the government during the current season.

According to sources, the growers on an average Taka 240 to produce one maund of aman paddy. Cost of production was high this year as price necessary agricultural inputs such as seeds, fertilizers, insecticides, labour and irrigation expenses increased.

The selling price of aman does not cover the cost of production this year. As a result the farmers are facing losses. At present paddy is being sold between Taka 140 Taka 160 per maund.

From Our Correspondent It is learnt that government procurement rate of paddy has been fixed at Taka 210 per maund this year. It was Taka 245 last year.

Government will purchase 7.2 per cent of the total production at the rate of taka 210 per maund. The rest 92.8 per cent will be sold at Taka 150 per maund in different markets of the district, sources said. Growers will incur huge loss as a consequence.

It is apprehended that the cultivators will fail to repay their agri-loan. Rice production may suffer a set-back in future for this reason.

According to Agriculture Extension Department, the cultivation target of aman

paddy in the district this year was fixed at 51,870 acres of land. But due to unprecedented drought, only 45,903 acres of land was actually brought under aman cultiva-

at 50,000 metric tons of paddy. Due to favourable natural condition, bumper production of paddy was achieved. Local Food Control Office sources said, seven government centers in the district

would purchase only 3,600

metric tons of paddy this sea-

Production target was fixed

Local farmers have urged the government to take necessary steps immediately to help them get fair price for their produce.



HANDICRAFTS: These items attract the buyers at display centres including the melas (exhibitions) for their quality and price. — Star photo

# Dhaka, Tokyo sign Exchange of Notes on Tk 248cr grant

Japan and Bangladesh signed two separate Exchange of Notes concerning Japanese amounting to 7,930.54 million yen (approximately Taka 248.8 crore) in Dhaka on Sunday, says a press release.

Toshio Saiki, Ambassador of Japan to Bangladesh and Enam Ahmed Chaudhury, Secretary, Economic Relations Division of the Ministry of Finance, Government of the People's Republic of Bangladesh signed pected to be shown in the Notes on behalf of their

Under the first Exchange of

Note, Japan will provide Bangladesh with a grant assistance of 6,808.54 million yen grant assistance to Bangladesh of approximately Taka 213,6 erore) as Debt Relief for the second half of financial year, 1992. This Debt Relief grant is the seventeenth of its kind and it will be used by the Government of Bangladesh for importing essential industrial raw materials, machinery,

> This grant assistance is expected to mitigate the balance

spare-parts, fertilizer etc as

agreed between the two gov-

of payment problem of Bangladesh.

Under the second Exchange of Note, Japan will provide Bangladesh with a grant assistance of 1,122 million yen (approximately Taka 35.2 crore) which will be utilized by the Roads and Highways Department of the Ministry of Communication for the project of the Construction of Revetment on the Bank of Meghna River. By this project, urgent preventive works for erosion near the Meghna Bridge site are going to be car-

# Short supply, financial crisis hamper output in milk processing plant

From Our Correspondent

SIRAJGANJ, Dec 6: The only milk processing factory of northern region in the country at Baghabari river port in Shahzadpur thana faces production hindrance due to

manifold problems. It is gathered that a milk processing plant was earlier established at Lahirimohanpur in Ullapara thana about 35 years ago, which was closed down due to shortage of spareparts.

After independence, a plan was taken up to set up a milk processing plant at Baghabari Ghat by the side of river Baral. The cost of establishment of the plant was fixed at Taka 11 crore but an amount of Taka

16 crore were spent to complete the plant.

The factory started production on November 22, in 76. Butter, ghee and powder milk were produced here.

A total of 50,000 litres of milk was required for full production. The authority formed 106 milk co-operative societies of its own to ensure supply of milk in the factory.

But since the installation of the factory, required quantity of milk was never available. Now, only 50 to 60 co-operative societies are supplying milk in the factory. The rest societies are selling milk at open markets for getting

Lower quantity of milk is

ernments.

available during the months from April to September. Consequently, Baghabari factory remains in production

only for six months in a year. Besides, only 1000 acres of khas lands were available to use as the grazing centre of the cattleheads which are quite insufficient to meet the

minimum needs. Massive production scheme of Nepiar and Ipil Ipil grass also failed due to mismanagement. Following food shortage, the cattleheads can not supply milk and a large number of cows have fallen ill. The sick cows do not get proper treat-

Local veterinary surgeons have informed that cattlehead could not be increased due to shortage of loans. Those who were sanctioned some loans could not utilise it properly.

The factory in dependent on foreign countries for spareparts. The factory remains closed from time to time for irregular power supply also.

The products of the factory are sold through dealers. It is alleged that the dealers sell their quotas in black markets. Local people have urged the higher authority to take steps to make the milk processing factory a profitable organisa-



TOMATOES: Supply of it is plenty but the price is yet to come down.

- Star photo

## Jute product purchase policy hits private mills

Star Report

The Jute Ministry, late last month, has abruptly altered the internal jute product purchase policy of the government thereby discriminating against the Bangladesh Jute Mills Association (BJMA) member mills, according to industry

The ministry in a circular on November 24 amended the existing internal jute product purchase policy and asked all buyers of jute products to buy "from the Bangladesh Jute Mills Corporation mills and the private sector jute product manufacturers on the ratio 55:45 respectively."

An industry source pointed out that the amended version of the new internal purchase policy deletes the words 'BJMA' and replaces it with "private sector jute manufacturers".

Earlier, BJMA used to make the allocations among its member mills but now the mills will get direct alloca-

The industry source said that as per the earlier purchase policy BJMA used to make allocations based on the production capacity of its member mills and even ensured timely delivery.

He noted that the altered purchase policy would involve brokers and may encourage corruption by making allocations to the private sector jute mills directly instead of going through BJMA.

Furthermore, he added, some mills may be able to manage a larger allocation than their production capacity but will be unable to make adequate and timely delivery.

## Shipping Intelligence

#### **CHITTAGONG PORT**

Berth Position and Performance of Vessels as on 06.12.92

Berth No	Name of Vessels	Cargo	LPort Call	Local . Agent	Date of Arrival	Leaving
J/1	Scandinavian Express	GI ,	Mad	SSL	3/12	10/12
J/2	Supreme	Wheat(P)	P Land	Royal	22/11	12/12
J/3	Trans Asia	GI	Bank	Boal	1/12	09/12
J/4	Bi Ryu Gang	Sugar(P)	Bank	TSL	25/11	7/12
J/6	Atlanta-T	Sugar(P)	P Land	Seacom	30/11	10/12
J/7	Damon	Wheat(P)	Pers	Royal	8/11	15/12
J/8	Hafez(E/L)	E/L	Mong	SSL	4/12	7/12
J/10	Endurance Sea	Repair	Agaba	EOSL	25/1	15/12
J/11	Soarer Bellona	What(P)	Sing	OWSL	16/11	9/12
J/12	You Yue	Wheat(P)	USA	ROYAL	23/11	11/12
MPB/1	Kota Buana	Cont	Sing	CTS	4/12	7/12
OCT.	That Binh	C Clink	Agaba	UMAL	R/A	6/12
TSP	Actos	R Phos	Jedda	SSST	1/12	8./12
RM/6	Eso Bangkok	HSD/JP-1	Sing	MSPL	2/12	7/12
DOJ	Banglar	of the Post and the last				
	Shourabh	COIL	*	BSC	R/A	6/12
DD	Banglar Kiron	Repair		BSC	R/A	13/12
DDJ/1	SE Haider	Cement	Kara	ASLL	R/A	22/11
RM/8	Safar	Repair	COL	ASLL	19/11	10/12
RM/9	Banglar Asha	Repair	terrescond B	BSC .	R/A	12/12
CUFJ	Banglar Doot	Urea	Mong	BSC	28/11	6/12
KAFCO	MT Lory	P Cargo	Sing	ILA	4/1	h-

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Sca Progress	6/12		AML	Cement	
Shenton 28/11	7/12	Sing	OMNI	Cont	Sing
Ahler Breeze		1075200 0 <del>10</del> 0			war.
21/11	7/12	Visa	RSL	Cont	Sing
Fong Shin 26/11	7/12	Sing	BDShip	Cont	Sing
Al Swamruz	7/12	=	ASIL	GI	
Dekhoda	7/12	Hazt	SSL	HB Iron	
Komsomolets Rossii	7/12	Peng	Sunbeam	GI(Copra)	N
Al Reza	8/12	Mong	KSL	Section Control of	Sudan
Pratapgad	8/12	Rang	HSL	Logs	96 S#
Knud Jespersen				30	
28/11	9/12	Sing	CT	Cont	Sing
NGS Ranger	10025ART 2791	0.800			
30/11	10/12	Sing	BDShtp	Cont	Sing
AL Fesani	10/12	- M	RRSA	Cement	
Banglar Kallol	10/12	Male	BSC	GI	se.
Vishva Parag(E/L)	16.26 (6.1 /- 6.4 /- 6.2		SHOUMAND		
Ingenuity 5/.12	14/12	Sing	RSL	Cont	Sing
Lena (48)11/11	15/12	Bank	Prog	Const Ma	17 THE CO. LEWIS
l Yamburenko			137.1		
2/12	15/12	2	CT	Cont	Sing

## TANKER DUE

Chilham Castle	9/12	*	MSPL	SKO	
Seaborne	10/12		ECSL	Furnace Oil	5

### VESSELS AT KUTUBDIA

Tvanic or vessels	Cango	Call	Agent	Arrival
TT Energy	<b>*</b>	Col	ARL	27/4
Aspilos	COIL	Jebel	DSLL	30/11
Banglar Jyoti	COIL	7 <b>4</b>	BSC	R/A

**READY ON** 

Urea	Mong	PSAL	28/11	
GL	Cal	SSL	5/12	
Sugar(P)	Bang	OWSL	2/12	
VESSEL	S NOT R	EADY		
Wheat(G)	L Pall	Ancient	2/12	
Wheat(G)		BSC	R/A (5/12)	
	GL Sugar(P) VESSEL Wheat(G)	Cal Sugar(P) Bang  VESSELS NOT RI  Wheat(G) L Pall	GL Cal SSL Sugar(P) Bang OWSL  VESSELS NOT READY  Wheat(G) L Pall Ancient	

Samudra Raj Artemis- l	GI Cement	Kara -	SSL Bright	R/A (30/11) R/A (2/11)
	VESSELS	NOT EN	TERING	
Olga-1	Cement	Pada	USTC	1/12
Rojay Choomie	Cement	Sing	PSAL	30/11
O D	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2200.000	100000000000000000000000000000000000000	5 TO THE PARTY OF

### MOVEMENT OF VESSELS FOR 7/12/92

OUTGOING		INCOMING		SHIFTING	
J/4	Bt Ryo Gang	DOI	B Shourabh	J/2	Supreme to J/4
J/8	Hafez	MPB/1	Shenton		
MPB/1	Kota Buana	GSJ	Scavenus		
RM/6	ESSO Bangkok	RM/4	Dekhoda		
DOJ	Banglar Jyoti	J/2	Al-Swamnuz		

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

## 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 December 6, 7 and 8. (Figures in Taka)

		True Mica III I III	MAI
Currency	Sellting B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Poundsterling	60.7272	60.4091	59,0054
DM	24.8698	24.7118	24.5372
F.E	7.2968	7.2483	7.1971
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.1088	21.9699	21.8174
S Kroner	5.7650	5.7151	5.6748
Singapore Dollar	23.9343	23,7974	23.6293
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	131.3606	130.6087	129,6853
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5225	1.5156	1.5081

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 December 6, 1992

### Slump in Composite Index

Sunday's trading at Dhaka Stock Exchange (DSE) opened with a slump in the Composite Index shedding 6.301 points from Saturday's 368.6390.

Business outlook was quite poor as both the turnover fell. Value lost by 59.20 per cent against Saturday's Tk 996893.00. Volume lost by 45.88 per cent from 39,613 issues on Saturday to finish at 21,437 issues.

Losers lead the floor by 17 to eleven while 14 shares and one debenture traded at unchanged rates.

#### DAVICTDADING AT A CLANCE

DAT S TRADING	AT A GLANCE
DSE Share Price Index	362.3387
Market Capitalisation Tk	10,358,188,723.00
Turnover in Volume	21437
Turnover in Value Tk	996893.00
personal contraction of the state of the sta	The state of the s

	Price	Price	(Absolute)	(% over	shares/deben
	Tk	Tk	Tk	Price)	tures sole
Gains (11) Shares:	7.00	:: · · · · · · · · · · · · · ·			
Ambee Pharma	12.00	12.50	0.50	4.167	1000
Ctg Vegetable.	77.75	80.00	2.25	2.894	130
Howlader Pvc	90.00	92.00	2.00	2.223	. 20
4th ICB M Fund	146.00	147.50	1.50	1.028	50
Karim Pipe	101.00	102.00	1.00	0.990	44
Green Delta	149.00	150.44	1.44	0.967	310
Quasem Drycells	10.50	10.60	0.10	0.953	7250
Tallu Spinning	111.05	110.00	1.05	0.946	120
Beximco	17.75	17.90	0.15	0.845	1500
B Thai Aluminium	78.70	79.26	0.56	0.712	770
Ashraf Textile	34.00	34.03	0.03	0.089	1200
Losses (17) Shares:				8	N. I
Sonali Paper	55.00	45.00	10.00	18.182	220
Pharmaco	48.00	45.00	3.00	6.250	300
Petrosynthetic	11.00	11.50	0.50	4.546	50
Ctg Cement	100.00	98.00	2.00	2.000	960
B Autocar	67.00	65.00	2.00	2.985	129

88.00

88.00

98.00

34.48

168.23

148.00

175.00

79.25

18.48

53.80

76.93

887.00

2.223

2.223

2,000

1.627

0.750

0.672

0.569

0.440

0.109

0.093

0.091

0.038

3750

100/5 98.00

100/5 49.00

100/10 112.00

10/50 34.03

100/5 38.00

100/20 175.00

100/10 79.25

100/5 40.00 100/5 106.00

100/5 22.00

100/10 110.00

100/10 179.00

10/50 12.50

100/5 63.00

100/10 195.00

100/5 431.00

10/50 125.00

10/50 10.00

100/5 77.38

10/50 10.50

100/5 450.00

100/5 175.00

100/5 45.00

10/50 110.00

100/5 81.00

100/10 101.00

100/20 102.00

10/50 16.00

100/5 55.00 100/5 110.00

100/10 39.00

10/50 50.00

10/50 45.00

10/50 12.00

100/5 408.00

100/5 50.00

100/5 293.63

38.00

17.90

10/50

10/100

10/100

100/10

Progressive Plastic 100/5 60.00

Rahman Chemicals 100/10 34.48

10.00

5.50

65.00

100/10

100/10

10/50

10/50

10/100

10/50

100/5

2.00

2.00

0.57

1.27

1.00

1.00

0.35

0.02

0.05

0.07

0.33

Eagle Star Textile

GMG Ind. Corp.

Modern Dying

Padma Textile

Quasem Textile

Saiham Textiles

S.T.M. (ORD)

Swan Textile

Tamijuddin

Tallu Spinning

CHEMICALS (18)

Ambee Pharma

Bangla Process

Beximco Pharma

Kohinoor Chemical

Petro Synthetic

Reckitt & Colman

Glaxo

N Polymer

Pharma Aids

Therapeutics

Wata Chemical

Monospool Paper

Paper Converting

Paper Processing

Padma Printers

Sonali Paper

SERVICE (02)

Bd. Service

Apex Tannery

Beximeo

Bangladesh Hotel

Chittagong Cement

MISCELLANEOUS (16)

PAPER & PRINTING (06)

The Ibnsina

Eagle Box

Pharmaco

ICI

PHARMACEUTICALS &

Stylecraft

Rahim Textile

Quasem Silk

#### Traded at unchanged rates (15)

90.00

149.00

176.00

79.60

18.50

77.00

887.33

**Tulip Dairy** 

BGIC

Dhaka Vegetables

Padma Textile

Saiham Textile

Atlas Bangladesh

Eastern Cables

Eagle Star

Al Baraka

Savar Refractories 100.00

Rahman Chemicals 35.05

United Insurance 169.50

Shares: Beximeo Pharma (92), The Ibnsina (40), Wata Chemical (100), Bata Shoe (40), Rupan Oil (100), Bangladesh Oxygen (450), Rahim Textile (20), Quasem Silk (500), AB Bank (45), City Bank (15), IFIC (14), 5th ICB M Fund (120), 6th ICB M Fund (90), Renwick Jajneswar (20).

Debenture: Beximco Pharma (07). (Figures in brackets indicate number of shares.)

## TURES

		ND DEBEN
Company	FV/ML Tk	Shine Pukur Jute Sonali Aansh
BANKS (10)		CONTROL OF THE STATE OF THE STA
Al Baraka Bank	1000/1 887.00	TEXTILE (20)
A.B. Bank	100/5 185.00	Alhaj Textile
City Bank	100/5 300.00	Arbee Textile
I.F.I.C	100/5 179.00	Ashraf Textile
Islami Bank	1000/11700.00	Chand Textile
National Bank	100/5 104.00	Chand Spining
D 1 UD 1	100 15 100 00	Criatio opining

#### Pubali Bank Rupali Bank U.C.B.L. 100/5 123.00 100/5 100.00 Uttara Bank

INVESTMENT (08)		
I.C.B	100/5	100.00
1st ICB M.Fund	100/5	370.00
2nd ICB Fund	100/5	165.00
3rd ICB M. Fund	100/5	146.00
4th ICB M. Fund	100/10	147.50
5th ICB M. Fund	100/10	95.00
6th ICB M. Fund	100/10	62.25
ICB Unit Cert.		
Sales Price		113.00
Re-purchase	29.80	108.00

**INSURANCE (04)** BGIC 100/10 148.00 100/10 150.44 100/10 168.50

#### Green Delta Peoples United 100/10 168.23 **ENGINEERING (19)**

Aftab Automobiles 100/5 165.00 Atlas Bangladesh 10/50 Aziz Pipes 100/5 218.00 Bangladesh Autocars 100/5 65.00 Bangladesh Lamps 100/5 245.00 B. Thai Aluminium 100/10 79.26 Bengal Carbide 100/5 265.00 Bengal Steel 10/50 20.00 Eastern Cables 100/5 76.93 Howlader PVC 100/10 92.00 Karim Pipe 100/5 102.00 Metalex Corp. 100/5 72.00 Monno Stafflers 100/5 155.00 100/5 Monno Jutex

100/10

7500

8.00

#### Panther Steel 10/50 Quasem Drycells 10/50 Renwick Jagneswar 100/5 91.00 Singer Bangladesh 100/5 815.00 FOOD & ALLIED (23)

National Tubes

A.B Biscuit 100/5 200.00 Alpha Tobacco 10/50 100/5 20.00 Aman Sea Food 100/5 710.00 Apex Food 100/5 55.00 Aroma Tea 100/5 160.00 Bangas 100/5 500.00 B.D. Plantation 100/5 135.35 Bengal Food B.L.T.C. 100/5 500.00 10/50 134.33 B.T.C. Ctg. Vegetable 100/10 80.00 100/5 88.00 Dhaka Vegetables E.L. Camellia 100/51040.00 Frogleg Export 10/50 Gemini Sea Food 100/5 100.00 100/5 550.00 Hill Plantation 100/5 185.00 100/5 220.00

Modern Industries N.T.C Rabeya Flour 10/100 10/100 Rupan Oil **Tulip Dairy** 100/10

Yousuf Flour

Islam Jute

Jute Spinner

Mutual Jute

Northern Jute

Shamser Jute

#### 10/50 Zeal Bangla Sugar FUEL & POWER (04) 10/50 65.00 BD Oxygen 10/50 Eastern Lubricant 100/10 National Oxygen

97.00 10/50 48.00 Padma Oil Co. JUTE (12) Ahad Jute 100/10 10/50 Anowara Jute Delta Jute 10/50 Gawsia Jute

10/50 100/5 60.00 100/5 100/5 105.00 100/5 100.00

10/50

10/50 48.20 G. Q. Ball Pen 100/5 80.00 High Speed Himadri Ltd. 10/100 6.00 Milon Tannery 100/5 16.00 100/5 350.00 Monno Ceramic 100/5 90.00 Pheonix Leather 100/5 98.00 Savar Refractories The Engineers 100/5 100.00 Texpick Ind 100.10 105.00 Usmania Glass 100/5 287.00 DEBENTURES (04)

Bengal Food 600/1 317.00 (18.5% 1992) 2166/1 2005.00 (17% 1998) Beximco Pharma 1428/1 1400.00 (17% 1998) Quasem Silk 1500/1 '1415.00 (17% 1994)

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