

**Mannan suggests introduction of cost audit**

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

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 two-day 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, Dec 6: 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 percentage 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 Rajotr 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 expected to be shown in Bangladesh Television early next year.

**Selling price of aman paddy below production cost**

**From Our Correspondent**

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.

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 cultivation.

Production target was fixed 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 season.

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 grant assistance to Bangladesh amounting to 7,930.54 million yen (approximately Taka 248.8 crore) in Dhaka on Sunday, says a press release.

Toshio Salki, 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 the Notes on behalf of their governments.

Under the first Exchange of

Note, Japan will provide Bangladesh with a grant assistance of 6,808.54 million yen (approximately Taka 213.6 crore) 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, spare-parts, fertilizer etc as agreed between the two governments.

This grant assistance is expected to mitigate the balance

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 carried out.

**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 sources.

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 allocations.

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	L. Port	Local Agent	Date of Arrival	Date of Leaving
J/1	Scandinavian	GI	Mad	SSL	3/12	10/12
J/2	Express					
J/3	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	25/11	15/12
J/11	Soarer Bellona	What(P)	Sing	OWSL	16/11	9/12
J/12	Yu Yue	Wheat(P)	USA	ROYAL	23/11	11/12
MPB/1	Kota Buana	Cont	Sing	CTS	4/12	7/12
CCJ	That Binh	C Clinic	Agaba	UMAL	R/A	6/12
TSP	Actos	R Phos	Jedda	SSST	1/12	8/12
RM/6	Eao Bangkok	HSD/JP-1	Sing	MSPL	2/12	7/12
DOJ	Banglar Shourabh	C Oil		BSC	R/A	6/12
ID	Banglar Kiron	Repair		BSC	R/A	13/12
DDJ/1	SE Haider	Cement	KAR	ASLL	R/A	22/11
RM/8	Safar	Repair	COL	ASLL	19/11	10/12
RM/9	Banglar Asha	Repair		BSC	R/A	12/12
CUFJ	Banglar Doot	Urea	Mong	BSC	28/11	6/12
KAFCO	MT Lory	P Cargo	Sing	ILA	4/1	

**VESSLS DUE AT OUTER ANCHORAGE**

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Sea Progress	6/12		AML	Cement	
Shenton 28/11	7/12	Sing	OMNI	Cont	Sing
Ahler Breeze					
21/11	7/12	Visa	RSL	Cont	Sing
Fong Shin 26/11	7/12	Sing	BDShip	Cont	Sing
Al Swamruz	7/12		ASLL	GI	
Dekhoda	7/12	Hazi	SSL	HB Iron	
Komomolets Rossi	7/12	Peng	Sunbeam	GI(Copra)	
Al Resa	8/12	Mong	KSL		Sudan
Pratapadip	8/12	Rang	HSL	Logs	
Knud Jespersen					
28/11	9/12	Sing	CT	Cont	Sing
NGS Ranger					
30/11	10/12	Sing	BDShip	Cont	Sing
AL Pesarri	10/12		RSSA	Cement	
Banglar Kallol	10/12	Male	BSC	GI	
Vishva Parag(E/L)					
Ingenuity S/12	14/12	Sing	RSL	Cont	Sing
Lena (48)11/11	15/12	Bank	Prog	Const Materials	
I Yamburenko					
2/12	15/12		CT	Cont	Sing

**TANKER DUE**

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
Chilham Castle	9/12		MSPL	SKO
Seaborne	10/12		ECSL	Furnace Oil

**VESSLS AT KUTUBDIA**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
TT Energy		Col	ARL	27/4
Aspilos	C Oil	Jebel	DSLL	30/11
Banglar Jyoti	C Oil		BSC	R/A

**VESSLS AT OUTER ANCHORAGE**

**READY ON**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Tanary Star	Urea	Mong	PSAL	28/11
Vishva Yash	GL	Cal	SSL	5/12
Kota Berani	Sugar(P)	Bang	OWSL	2/12

**VESSLS NOT READY**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Seavenus	Wheat(G)	L Pall	Arncnt	2/12
Banglar Robi	Wheat(G)		BSC	R/A (5/12)

**VESSLS AWAITING INSTRUCTION**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Samudra Raj	GI	Kara	SSL	R/A (30/11)
Artemis-1	Cement		Bright	R/A (2/11)

**VESSLS NOT ENTERING**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Olga-1	Cement	Padra	USTC	1/12
Rojay Choomie	Cement	Sing	PSAL	30/11
Sea Destiny	Cement	Padra	AML	5/12

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

OUTGOING	INCOMING	SHIPPING
J/4 Bi Ryu Gang	DOJ B Shourabh	J/2 Supreme to J/4
J/8 Hafez	MPB/1 Shenton	
MPB/1 Kota Buana	GSJ Seavenus	
RM/6 ESSO Bangkok	RM/4 Dekhoda	
DOJ Banglar Jyoti	J/2 Al-Swamruz	

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)

Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Poundsterling	60.7272	60.4081	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	1.5160	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.

**DAY'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

Company	Previous Price Tk	Closing Price Tk	Change (Absolute) Tk	Change (% over shares/debentures) %	Number sold
<b>Gains (11)</b>					
Shares:					
Ambee Pharma	12.00	12.50	0.50	4.167	1000
Cig Vegetable	77.75	80.00	2.25	2.894	130
Howlader Pvc	90.00	92.00	2.00	2.222	20
4th ICB M Fund	146.00	147.50	1.50	1.028	50
Karim Pipe	101.00	102.00	1.00	0.990	48
Green Delta	149.00	150.44	1.44	0.967	310
Quasem Dtycells	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
<b>Losses (17)</b>					
Shares:					
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
Cig Cement	100.00	98.00	2.00	2.000	960
B Autocar	67.00	65.00	2.00	2.985	125
Tulip Dairy	90.00	88.00	2.00	2.223	20
Dhaka Vegetables	90.00	88.00	2.00	2.223	60
Savar Refractories	100.00	98.00	2.00	2.000	60
Rahman Chemicals	35.05	34.48	0.57	1.627	210
United Insurance	169.50	168.23	1.27	0.750	220
BGIC	149.00	148.00	1.00	0.672	70
Padma Textile	176.00	175.00	1.00	0.566	80
Safham Textile	79.60	79.25	0.35	0.442	260
Eagle Star	18.50	18.48	0.02	0.109	3750
Atlas Bangladesh	53.85	53.80	0.05	0.093	550
Eastern Cables	77.00	76.93	0.07	0.091	370
Al Baraka	887.33	887.00	0.33	0.038	80

**Traded at unchanged rates (15)**

Shares: Beximco Pharma (92), The Ibsina (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.)

**DSE SHARES AND DEBENTURES**

Company	FV/ML Tk	Specialised Jute	10/50 NT
<b>BANKS (10)</b>			
Al Baraka Bank	1000/1 887.00		
A.B. Bank	100/5 185.00		
City Bank	100/5 300.00		
I.F.I.C	100/5 179.00		
Islami Bank	1000/1 1700.00		
National Bank	100/5 104.00		
Punjab Bank	100/5 102.00		
Rupani Bank	100/10 86.00		
U.C.B.L.	100/5 123.00		
Utara Bank	100/5 100.00		
<b>INVESTMENT (08)</b>			
LCB	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		