370.5875

# OIC states urged to forge greater economic cooperation

Planning Minister A M Zahiruddin Khan Sunday called for initiating a phased programme of increasing economic and commercial links among the OIC member countries, reports BSS.

The Planning Minister said the Islamic countries must improve their coordination to strengthen and expand their nomic cooperation and at the same time bring about effective and practical inter-regional cooperation to lead it gradually towards an Islamic common market.

Inaugurating a research workshop on "complementarities of the economies of the Dhaka, Khan said taken together, the OIC countries constitute a formidable force whose combined resources could materially contribute to the benefit and welfare of not only their people but the world at

Jointly organised by the

the Jeddah-based Islamic Development Bank (IDB) the four-day workshop is being participated by experts drawn from Egypt, Saudi Arabia. Kuwait, Turkey, Pakistan, Ma-

Vital topics like trade and development, non-oil energy human resources development, intra-country migration development of capital goods sector, transport and defence industry, food security and promotion of business and trade among the Islamic countries will be discussed at the

workshop. Dr M A Mannan of the Islamic Research and Training Institute (IRTI) of the IDB and Dr M R Khan, acting Director General of the BIDS also addressed the inaugural session.

Heads of the diplomatic missions of the IOC countries representatives of the donor agencies and concerned officials attended the session, held at NEC auditorium.

Khan said in a world of increasing "regionalisation" and

formation of trade blocks, the question of complementarities and scope for economic cooperation amongst the Islamic countries assumed special

significance. He said that given the wide diversity and the pattern of resource endowments, there was a prime-facie case for expansion of trade within the OIC and to promote food security of member countries.

The Minister pointed out that only ten per cent of the trade of the OIC countries took place amongst themselves primarily due to lack of appropriate international and regional financial institutions to support such activity and expansion among the OIC coun-

Khan strongly pleaded for developing interdependence among the OIC member countries, freer mobility of labour, capital and technology to the benefit of all member states.

"We must establish agreements to allow favourable tariffs and preferential treatment

TENTH ANNUAL GENERAL MEETING OF

ASHRAF TEXTILE MILLS LTD.

TONGI-GAZIPUR

for the goods and services of member states on a reciprocal basis", the Minister said adding "this is facilitated by the important economic fact that to a great extent the economies of the Islamic countries are complimentary rather than competitive."

The Planning Minister said there existed a wide scope for gainful cooperation and exchange among the OIC member countries in the field of technology, human resources development, financial services, joint venture and scientific-industrial research.

He said the Islamic world has the potential to create global size institution especially in the critical sectors of banking, insurance and ship-

Referring to the considerable outflow of resources in the form of re-insurance from the Islamic world which could be better utilised within OIC countries, Khan recalled Bangladesh proposal in the 1970s for forming Islamic reinsurance organisation.



Major General (Retd) M Majidul Huq, Minister for Agriculture, Irrigation, Water Development and Flood Control visiting BSB financed Prime Textile Spinning Mills at Nandalalpur, Narayanganj Saturday. Major (Retd) M A Mannan, State Minister for Textile and ATM Alamgir MP, Chairman, Board of Directors of BSB are also seen in the picture.

# Shipping Intelligence

# **CHITTAGONG PORT**

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/3	Cape Syros	Mop (P)	Pira	Seacom	18/12	05/01
J/6	Tiger Sun	GI	Busa	Prog	30/12	03/01
J/8	Hua Li	GI	Sing	ASLL:	30/12	07/01
J/9	Beeco Europe	Urea	Safa	UMAL	R/A	10/01
J/10	Endurance Sea	Repair	Aqaba	EOSL	25/1	05/01
J/11	Janbaz-II	Urea	Cal	RRSA	20/12	12/01
J/12	Kallang	Urea	Tugo	UMAL	29/12	10/01
J/13	I Yamburenko	Cont	Sing	CT	01/01	05/01
MPB/1	Tiger Force	Cont	Col	RSL	02/01	04/01
MPB/2	Kota Buana	Cont	Sing	CTS	01/01	03/01
GSJ	Banglar Robi	Wheat (G	a received	BSC	02/01	05/01
DOJ	Banglar Shourabh	Repair	20 15	BSC	R/A	04/0
RM/8	S E Haider	Cement	Kara	ASLL	R/A	05/01

## VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of	Last Port	Local	Cargo	Loading Port
	Arrival	Can	Agent		SCUS WILL
Amer Jyoti	03/01		Paragon	Cement	9 <del>8</del> 3
Beccles (48) 24/12	04/01	Cal	EBPL	GI	DI 828
Samudra Samrat	04/01	Peng	SSL	GI	120
Vinta	04/01	Safa	SSST	R Phos	518
Alam Mexico	05/01	<del>2</del> 2	SSST	GTSP	8
Norman Prince	05/01	13 G	BSL	#	(94)
Golden Union	05/01	Mong	OWSL	Sweet Commence	Salam
Guijiang	05/01	Lans	ATSL	Cement	045 00 ACC
Mowlavi	05/01	Mong	SSL	GI/GL	Abbas
American Trader	05/01	P Land	BSL	Wheat (G	
Lena	06/01	Bank	Prog	Const Ma	terials -
A S Okan	06/01	Kwait	BSC	GI	
Shenton 27/12	06/01	Sing	Omni	Cont	Sing
Trans America	07/01	BKK	- BOAL	Sugar/GI	- C
Fong Shin 29/12	07/01	Sing	BDShip	Cont	Sing
Andrian Goncharov	F4 3907748 3	i salana s	8 4 m	N 9609 N 5	SE DESIGNATION
31/12	07/01	Sing	CT	Cont	Sing
lvveverett	08/01	*	EBPL	GI	Fe St
Stern	07/01	Safx	UMAL	TSP (P)	20
NGS Ranger 29/12	08/01	Sing	BDShip	Cont	Sing
Delight Glory	08/01	* 8	Bright	Cement	5
Banglar Sampad	08/01	Kara	BSC	GI	
Iro	08/01	Ghent	Ancient	Wheat (C	) Ctg
Optima 30/12	09/01	Mong	RSL	Cont	Sing
Hms London	11/01	Sing	JF	55 IC	<i>5</i> 3
Ingenuity 31/12	12/01	Sing	RSL	Cont	Sing
Petr Starostin 2/1	12/01		CT	Cont	Sing
Karabieverett	14/01	32	EBPL	GI	Fe St
		Shreen	C100 0 0000	11/4 (C	

# TANKER DUE

15/01

Massy Phoentx

Name of Vessels

Nodar Dumbaze

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Chota	07/01	Reug	Seacom	Beg Oil	· (*)
Global Venus	06/01	Sand	Seacom	Palm Oil	65
Asptios	05/01	Rast	DSLL	Crude Oil	95
Capricom	07/01	Sing	MSPL	HSD	22
Antares	06/01	8 <b>%</b> )	CT	Tallow	199
Ajon	06/01	£ <b>*</b> 00	CT	C P Oil	

# VESSELS AT MUTUBULA

Last Port

	VESSELS N	OT REAL	DY	8
Anting	R Seeds (P)	Sing	BDShip	24/12
Arhon	TSP (G)	Sing	H&SL	24/12
Solbulk	Wheat (P)	P Land	Seacom	30/12
Fareast	Urea	SE CHANTHOTTE	USTC	R/A (30/12)
Al Tajwar	Cement	Jaka	PSAL	2/1
Paraskevi M-Y	Wheat (G)	Sing	BSL	2/1
		150000	200	S220 200 S220 S20 S20 S20 S20 S20 S20 S2

# VESSELS AWAITING INSTRUCTION

Ħ.	VESSELS TANTALING LAUGHTON						
) 	Banglar Jyoti		in in the second	BSC -	R/A (20/12)		
	Banglar Asha	51	ž.	BSC	R/A (20/12)		
1	Artemis-1	Cement		Bright	R/A (2/11)		
Wir.	Ad Collins 1	Comera					

# VESSELS NOT ENTERING

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Al Fcsa	•	RRSA	R/A (31/12
			N.M.
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Scraping

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MPB/1 DXXJ	Tiger Force Banglar Shourabh	CUFJ J/7 J/4 TSP	Fareast Samudra Samrat Beccles Vinta

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 January 3, 4 and 5. (Figures in Taka)

		TENEMICO HI TODON		
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers	
US Dollar	39.1326	38.9087	38.6339	
Poundsterling	59.0871	58.7732	58.3793	
DM	24.1514	24.0059	23.8363	
FE	7.0628	7.0359	6.9862	
S Rival	10.4641	10.4042	10.3307	
D Guilders	21.5251	21.3843	21.2332	
S Kroner	5.5350	5.4956	5.4563	
Singapore Dollar	23.8744	23.7378	23.5702	
UAE Dirham	10.6911	10.6299	10.5548	
Kuwait Dinar	129.8811	129.1380	128,2259	
Indian Rupee (AMU)	1.4905	1.4840	1.4766	
Pak Rupee (AMU)	1.5177	1.5110	1.5035	

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 January 3, 1993

# Slight improvement

Trading on the floor of Dhaka Stock Exchange (DSE) slightly improved on Sunday, its second day of the New Year. Both the turnovers jumped sharply against Saturday's figures. Volume increased from 845 to 6900, a rise of 716,568 per cent while value reached Taka 660220.00 from Taka 111250.00 showing an increase of 493.456 per cent.

A total of 15 shares was traded against Saturday's 10 on the day. Only three shares gained, five lost while seven others were traded at previous rates.

The DSE index dropped sightly. It fell to 370.5875 from 370.5932, showing a decline of 0.006 points.

## DAY'S TRADING AT A GLANCE

Market Capita	lisation (T	'k)	96	10,59	3,235,627
Turnover in V	olume				6900
Turnover in V	alue (Tk)	Townson.	Q Terrentimental	- 	660220.00
Company	Price Tk	Closing Price Tk	Change (absolute) Tk	Change (% over price)	Number of shares/ debentures sold
Gains (03) Shares:				2	
National Bank	102.00	104.00	2.000	1.961	50
Pharma Aids	152.00	153.34	1.340	0.882	145
Beximco	16.29	18.30	0.010	0.055	300
Losses (05) Shares:			v	15 #H	7.5
Zeal Bangla Sug	ar 9.00	8.60	0.400	4.444	200
Bd Autocars	57.00	55.00	2.000	3.509	120
GQ Bal Pen	85.00	84.00	1.000	1.176	125
Bengal Food	133.00	132.00	1.000	0.752	85
1240 - 131 1240 - 1250 - 131	00% 505231143666	T 75000000000000000000000000000000000000	N Name and Park	000002000000	1242

## Traded at previous rates (07)

Peoples

United

ENGINEERING (19)

Bangladesh Autocars 100/5 55.00

Aftab Automobiles

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbide

Bengal Steel

Eastern Cables

Howlader PVC

Mctalex Corp.

Monno Jutex

National Tubes

Quasem Drycells

FOOD & ALLIED (23)

Renwick Jagneswar 100/5

Singer Bangladesh 100/5 775.00

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Alpha Tobacco

Aman Sea Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Dhaka Vegetables

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

Tulip Dairy

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

Shamser Jute

Spcialised Jute

FUEL & POWER (04)

Bengal Food

B.L.T.C.

B.T.C.

N.T.C

Monno Staffllers

Karim Pipe

Atlas Bangladesh

Aziz Pipes

Date of

Arriva

24/12

Local

Agent

I.F.I.C

United Insurance 172.00 171.12

DSE Share Price Index

Shares: 5th ICB M Fund (150), Eastern Cable (5) Ambee Pharma (200), Ibnsina (80), Beximco Infusion (60), Texpick Industries (5010), BGIC (200).

0.880

0.512

## DSE SHARES AND DERENTURES

Company	FV/N	/IL Tk	Shine Pukur Jute Sonali Aansh	100/5 100/5	100.00 95.00
BANKS (10)	ase to the		TEXTILE (20)		
Al Baraka Bank	1000/1	890.00	Alhaj Textile	10/50	NI
A.B. Bank	100/5	185.00	Arbee Textile	100/10	112.00
City Bank	100/5	280.00	Ashraf Textile	10/50	32.00
I.F.I.C		178.00	Chand Textile	10/50	NT
Islami Bank		1700.00	Chand Spining	10/50	
National Bank		104.00	Desh Garments	100/10	54.00
Pubalt Bank	100/5	100.00	Dulamia Cotton	100/10	82.20
Rupali Bank U.C.B.L	100/10	80.00 122.00	Eagle Star Textile	10/50	18.46
Uttara Bank	100/5 100/5	100.00	GMG Ind. Corp.	10/50	10.00
Orthon Dallas	100/0	100.00	Modern Dying	100/5	30.00
INVESTMENT (08	0	11	Padma Textile	100/20	176.00
1.C.B	100/5	80.00	Quasem Silk	10/100	4.50
1st ICB M.Fund	100/5	370.00	Quasem Textile	10/50	5.50
2nd ICB Fund	100/5	2004 3 May 200 May 2 May	Rahim Textile	100/5	65.50
3rd ICB M. Fund	100/5	147.00	Satham Textiles	100/10	79.00
4th ICB M. Fund	100/10	147.00	S.T.M. (ORD)	100/5	40.00
5th ICB M. Fund 6th ICB M. Fund	100/10		Stylecraft	100/5	130.00
ICB Unit Cert.	100/10	63.00	Swan Textile	100/5	20.00
Sales Price		115.00	Tallu Spinning	100/10	100.50
Re-purchase		110.00	TANG POWER AND AND STATE	100/10	150.00
INSURANCE (04)			Tamijuddin	100/10	130.00
BGIC	100/10	151.50	PHARMACEUTICA	US &	
Green Delta	100/10	152.00	CHEMICALS (18)	21	
Orcen Dena	100/10	102.00	CILLING (IO)	10/50	10.00

100/10 170.00

100/10 171.12

100/5 189.00

10/50 44.00

100/5 217.26

100/5 240.00

100/10 82.00

100/5 265.00

10/50 20.00

100/5 255.00

100/10 69.00

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10/50

75.00

9.90

20.00

60.00

60.00

78.00

2.25

80.00

8.60

#### 10/50 12.00 Ambee Pharma 100/5 60.00 Bangla Process 100/10 205.00 100/00 201.00 Beximco Infusion Beximco Pharma 100/5 425.00 10/50 125.00 10/50 10.00 100/10 N Polymer 100/5 75.00 Kohinoor Chemical 10/50 11.10 Petro Synthetic 100/5 450.00 100/5 153.34 Pharma Aids 100/5 43.00 Progressive Plastic 100/5 60.00 Reckitt & Colman 10/50 110.00

#### 100/10 101.00 The Ibnsina Wata Chemical 100/20 103.50 PAPER & PRINTING (06)

Therapeutics

agle Box

Rahman Chemicals 100/10 35.00

100/5 78.00

10/50 13.00

56.00

2000.00

1500/1 1415.00

Monospool Paper	100/5	56.00
Paper Converting	100/5	110.00
Paper Processing	100/10	37.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	51.67
SERVICE (02)	-	23
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS	(17)	
Apex Tannery	100/5	362.00
Amounts	10/50	37.00

it	10/50	37.
	10/100	38
	10/100	18.
	100/5	50.
agong Cement	100/5	287.
Ball Pen	10/50	
Speed	100/5	80
3900 P ( COOP C ) 15 15 10 10	10/100	6.
Tannery	100/5	16
o Ceramic	100/5	
Dhaka Refac nix Leather		
r Refractories		
Engineers	100/5	
ick ind	100.10	

### 14.00 94.00 10/50 48.00

100/8 100.00

10/50

#### 65.20 10/50 BD Oxygen 10/50 Eastern Lubricant 100/10 National Oxygen Padma Oil Co.

	AND DESCRIPTION OF THE PERSON NAMED IN COLUMN 1	STATE STATE OF THE PARTY.
JUTE (12)	Ž	37.
Ahad Jate	100/10	
Anowara Jute	10/50	
Delta Jute	10/50	- 8
Gawsia Jute	10/50	
slam Jute	100/5	60
Jute Spinner	100/5	-80
Mutual Jute	100/5	105
Northern Jute	10/50	

# Texpi 100/5 285.00 Usmania Glass DEBENIURES (04)

## 18.5% 1992) Beximeo 17% 1998 Beximco Infusion 1500/2 1479.00 Beximeo Pharma 1428/1 1142.00 Quasem Silk 17% 1994)

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

# laysia and host Bangladesh.

rudimentary sub-regional eco-

OIC member countries" in

Bangladesh Institute of Development Studies (BIDS) and

# Ashraf Textile declares 25 pc dividend

Ashraf Textile Mills have declared 25 per cent dividend for its share-holders for 1991 92 at the recently held Annual General Meeting, according to a press release.

The AGM was presided over by chairman of the Mills Al-haj Abdul Wahhab.

The company earned a pretax profit of Tk. 383 lakh and paid Tk. 405 lakh as tax to the national ex-chequer, the press release adds.

# Restoration of warehouse facilities demanded

Carton industry in Bangladesh has grown substantially within a very short span of time and is now capable of meeting 100 per cent demand of carton for garment industry and thus saving huge amount of foreign exchange and contributing toward value addition of garments, says a press re-

This growth has been possible due to government polity support in allowing bonded warehouse facility for import of raw materials for carton industry under wage system.

But recently, the National Board of Revenue (NBR) has withdrawn this facility for carton industries as they do not import their raw materials under back to back 1/c system.

Small capital investment ranging from 12 to 20 lakh is required for setting up a car ton industry. As the corrugated carton industries import raw materials worth US\$ 1000.00 US\$4000.00 at a time, it is not possible to open back to back 1/c for such small amount.

The BGMEA therefore, strongly fees that in the interest of the country's economy the carton industry should be allowed to enjoy the bonded warehouse facilities for its raw materials imported unde wage system on cash payment as was the practice so long.

# Construction of road complete

The construction of 136 km road from Peerganj to Ullapara has been completed at a cost of Taka 202 crore in the north-western region of the country with assistance from the World Bank, reports BSS.

The World Bank also ex pressed 'no objection' in con structing a 156 km road at a cost of Taka 325 crore with its assistance in the second phase which is now with the pur chase committee of the cabi net for consideration.

This was apprised in the 13th meeting of the parliamentary standing committee on ministry of communications, held Thursday at the Jatiya Sangsad Bhaban with State Minister for Communications Fazlur Rahman in the

The meeting discussed at length the progress of different aided and non-aided development projects in communication sector. It was also informed that the construction of Peerganj-Rangpur, Nagarbari-Bera-Ullapara and Nagarbari-Pabna-Dashuria roads will be started in the next dry

season. Members of the committee whip Abdul Karim advocate. advocate Mostafir Rahman. Mohammad Shamsul Huq. Abdul Wahab, Tajul Islam. Mohammad Faruque and Alhaz Mohammad Golam Hossain attended the meeting.

#### pected to be completed before BARISAL, Jan 3: The gov-June next, the source added. ernment is implementing five projects in four southern districts at a cost of Taka 4.40 crore under Public Works

Tk 4.40 cr projects may

be completed by June

Department (PWD) in the current fiscal year, reports BSS. .The districts are: Barisal, Shariatpur, Gopalganj and Madaripur. According to an official

General Meeting recently.

source, the projects are being implemented with the financial assistance of Asian Development Bank (ADB). The projects include con-

struction of modern hospitals, and women hostels. Meanwhile 75 per cent

work has already been com-

Another report adds: Construction of Kotwali thana complex of Barisal district on Line Road is going on in full-swing and is expected to be completed soon.

Al-Haj Abdul Wahhab, Chairman of the Ashraf Textile Mills presides over the Annual

According to an official source, the government sanctioned Taka 70 lakh for the construction of the thana complex in 1991-92 fiscal year under Public Works Department (PWD).

The project included the construction of main thana building, sanitation, electrification, boundary wall, gate, approach road and drain.

# 16,000 hectares of land under boro cultivation

CHUADANGA, Jan 3: A total of 16,000 hectares of land will be brought under boro cultivation in four thanas of Chuadanga district in the current season, reports BSS.

According to agriculture extension department, thanawise break-up is as follows: 3.800 hectares in Chuadanga Sadar, 1,800 hectares in Alamdanga, 6,900 hectares in Damurhuda and 3,500 hectares in Jibannagar thana.

Meanwhile demonstration plots have been arranged in 800 hectares to make the boro cultivation in the district a success. Boro cultivation will begin by the middle of this month.



Brig ASM Hannan Shah (Third from left) Minister, Ministry of Jute, Government of the People's Republic of Bangladesh addressing the members of the Bangladesh Jute Spinners Association at its conference hall on January 3. M Akthar Ali, Secretary, (First from left) Ministry of Jute, M Mahmood, Chairman (Second from left) and Shabbir Yusuf, (Fourth from left) Vice-Chairman of the Association are also seen in the picture.

# Inclusion of spinning mills in WB prescribed plan demanded

Bangladesh Jute Spinners Association (BJSA) Sunday demanded of the government to include the sector in the World Bank-prescribed reform programmes for its revitalisation, reports UNB.

The demand was made at a meeting of 33 owners of jute spinning mills grouped in the association with Jute Minister Brig (Retd) ASM Hannan Shah at the BJSA office.

"We became surprised when we heard that our sector is excluded from the WB reform programme," said BJSA Chairman M Mahmud. "It's im possible to heal sickness of jute industry unless the fibre sector is brought under the World Bank programme".

But the Jute Minister responded in the negative, suggesting them not to go under the WB ambit. "If you go into the World Bank programme, you will obviously be tied with various conditions . . . so, don't raise such demand."

The minister told the owners that a committee would be formed by the ministry by this month to protect the prospec

tive sector by resolving its

The BJSA Chairman in a written statement said production capacity of this sector is more than 1,20,000 metric tons per annum and it earned taka 220.29 crore in the last (1991-92) fiscal year.

The BJSA units produce a wide variety of jute yarn and twine from world's best quality raw jute, meeting the interna tional quality and quantity requirements all over the world, But this sector is now facing

serious financial crisis because of increase in the interest rate from nine per cent to 14.5 per cent on working capital He vented deep concern

over the recent government decision to withdraw subsidy on the rising sector from this Mahboob called upon the

government to enlist raw jute and other jute products in the ensuing Dhaka-Moscow deal and reconsider the interest rate immediately.

The BJSA leader also put up

various problems of the sector and urged the government to introduce export incentive in the greater interest of improv ing jute export.

Hannan Shah gave a patient

hearing to the demands and problems of the spinners nar rated to him and assured removal of existing complexities. He observed that the main problem of the sector was internal and unhealthy competi

tion and said the government

would consider subsidy and

other facilities according to

their satisfactory performance. "We sincerely want to save the prospective sector at any cost .... we can't let the economy dress as you like in the name of open-market economy . . . we have to undertake financial reforms in jute sector," the minister said.

told the meeting that the government was going to take a positive step for changing the interest rate soon and that the government had sanctioned taka 60 crore in the current fiscal year for assisting jute

Jute Secretary M Akhtar Ali