

Sale of govt shares postponed

The Ministry of Industries has postponed the selling of 310 of government shares in Bangladesh Insulator and Sanitary Ware Factory Ltd at Mirpur until further order, an official handout said Thursday, reports BSS.

ESCAP Executive Secretary due today

Economic and Social Council for Asia and the Pacific (ESCAP) Executive Secretary Rafeuddin Ahmed arrives in the city today (Friday) for a three-day visit to Bangladesh, reports BSS.

During his stay in Bangladesh he will call on the Prime Minister, the Industries Minister and the Planning Minister.

He will also attend a three-day national seminar on private sector growth, technology choice and investment in industrial development of Bangladesh, to be jointly organised by ESCAP, Bangladesh Chamber of Commerce and Industries and the government of Bangladesh at a city hotel on Saturday which will be inaugurated by the President.

Work under FWP starts in Narayanganj

NARAYANGANJ, Jan 21: Work has already been started when the government allotted 1500 tons of wheat to implement 28 projects under food for Works Programme during the dryseason in the district. It is learnt, the programme is likely to be completed by April next, reports BSS.

About 50 thousand day-labourers will work in these projects.

According to official sources, the allotment of wheat was sponsored by the Cooperation for American Relief to Every where (CARE) to implement the rural development programmes.

The programme includes, the re-excavation of six canals and re-construction of 22 kutcha roads covering four police stations of the district.

Computer training programme at IBA concludes

IBA Computer Centre of Institute of Business Administration, Dhaka University, recently concluded a three month long computer training programme for 25 officers of Bangladesh Shilpa Rin Sangstha, says a press release.

The course included modules on Lotus 1-2-3, dBase IV Applications, and dBase IV Programming. The programme was funded by UNDP, with Asian Development Bank acting as the fund executing agency.

Science, Technology Week ends in Barisal

BARISAL, Jan 21: The 16th National Science and Technology Week-93 of Barisal district concluded here at the government Brojomohan University College Premises Thursday, reports BSS.

A total of 14 educational institutions including science clubs took part in the week.

Dr Atzur Rahman, Principal of the Sher-e-Bangla Medical College, Barisal gave away prizes among the participants.

Besides exhibition of scientific equipments and demonstration of various science projects, competition of extempore speech, set speech and discussions were arranged in this connection.

Kazakhstan registers trade surplus of \$1b

ALMA-ATA, Jan 21: Kazakhstan had one billion US dollar of trade surplus in 1992 after exported 1.5 billion dollar of products and imported 500 million dollar of products, reports Xinhua.

Local newspapers said Wednesday that of the exported products 36 per cent are petroleum and petroleum products. 38 per cent are metals and two per cent are machinery.

ECNEC okays Tk 114.77 cr development projects

The Executive Committee of the National Economic Council (ECNEC) approved six development projects Thursday involving a total outlay of Taka 114.77 crore with a foreign exchange component of Taka 48.17 crore, reports UNB.

The projects are, a pilot project for supporting private sector dairy farming under the Ministry of Livestock and Fisheries.

Fert and Kaldias Phalpa river erosion control and char development and settlements

projects under the Ministry of Irrigation, Water Development and Flood Control.

Repair of food godown's in Greater Dhaka, Tangail and Jamalpur project under the Ministry of Food, Development of electricity supply in Bhola district by connecting with 33 kv Grid Line under Ministry of Energy and Mineral Resources and extended rural social work project (4th phase) under the Ministry of food.

Agriculture and Irrigation, Water Development and Flood Control Minister M Majid-ul-

Huq, LGRD and Cooperatives Minister Barrister Abdus Salam Talukder, Industries Minister M Shamsul Islam Khan, Post and Telecommunication Minister M Keramat Ali, Commerce Minister MK Anwar, Food Minister Shamsul Islam, Energy and Mineral Resource Minister AM Zahiruddin Khan, State Minister for Social Welfare and Women Affairs Begum Sarwari Rahman, Cabinet Secretary, Governor of Bangladesh Bank, members of the Planning Commission, secretaries and concerned high officials were present.

Export demand boosts tea prices

Strong export demand led to dearer rates of most teas at this week's auction sale held in Chittagong on Tuesday.

According to a Unity Brokers market report, all brokens once again were a dearer market with prices often increasing sharply as major buyers competed strongly.

Fannings, which were easier at the last sale, moved up often sharply.

The buyers for brokens were Russia and India while Pakistan was active for the fannings. Local traders failed to pick up their requirements in the leaf grades.

Withdrawals stood at 18 per cent of the sale as against last week's 22 per cent.

In the leaf category, a total of 17,460 packages alongwith 215 packages of old season teas were on offer at the sale.

Of which, the export buyers accounted for 67 per cent of

the sale while the local traders bought 15 per cent and the remaining 18 per cent was unsold.

In the dust category, 4,354 packages were offered at the sale; of which, the internal buyers purchased 42 per cent while the export buyers fetched 41 per cent and the other 17 per cent was withdrawn.

Following is the category-wise market performance report as prepared by Unity Brokers:

CTC: All brokens were fully firm to dealer by over a taka or more with the medium and lower types gaining further.

Selective lines sold between Taka 55.00-Taka 56.60 and old season brokens sold between Taka 54.30-Taka 54.50 per kg.

Fannings prices moved upwards due to keen competition between the export buyers and prices were generally dearer at

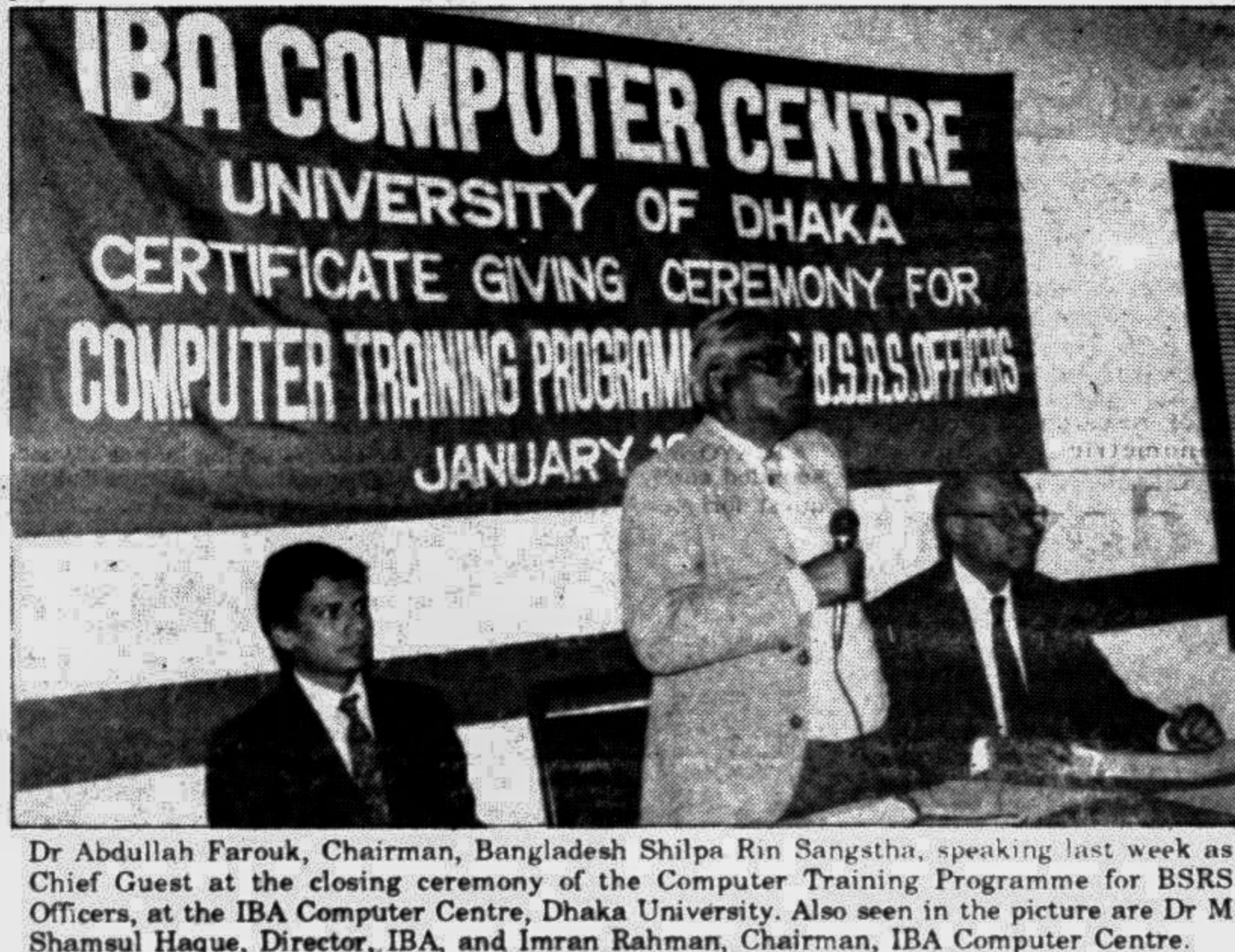
between Taka 1/2 per kg. Handful of best lines sold between Taka 53.80-Taka 54.90 and fibrous secondaries sold between Taka 40.00 - Taka 44.50 per kg.

Orthodox: All withdrawn.

Green tea: 390 packages were on offer. FY11's sold between Taka 50.50-Taka 54.00 Y11's between Taka 50.00-Taka 57.50 whilst the Hysons realised Taka 49.60 per kg.

Dust: 4,354 packages were on offer alongwith 10 packages of old season teas. All good liquoring teas and powdery sorts were dearer by Taka 1/2 per kg. Internal traders lent strong support alongwith some export buyers who competed for useful liquoring types.

The next tea auction sale (No 40) will be held on January 26 and total offerings will consist of about 16,000 packages of leaf and another 4,500 packages of dust.



Dr Abdullah Farouk, Chairman, Bangladesh Shilpa Rin Sangstha, speaking last week as Chief Guest at the closing ceremony of the Computer Training Programme for BSR Officers, at the IBA Computer Centre, Dhaka University. Also seen in the picture are Dr M Shamsul Haque, Director, IBA, and Imran Rahman, Chairman, IBA Computer Centre.

Dhaka, Bonn to avoid double taxation from Feb 21

The instrument of ratification on the Bangladesh-German Agreement on avoidance of double taxation was exchanged in Dhaka Thursday, reports UNB.

With the exchange of documents between Foreign Secretary Reaz Rahman and German Ambassador Karlheinz Scholtysack son behalf of their respective governments, the agreement will now come into effect from February 21.

The agreement was signed in Bonn on May 29, 1991, with a view to encouraging German investment in Bangladesh.

The agreement containing 29 articles, will help corporate business and individuals in avoiding double taxation on their income in both the countries.

Canada may emerge from recession in '93

OTTAWA, Jan 21: Canada can emerge from the recession this year with a revitalized economy, but must be wary of potential setbacks, according to three reports issued Wednesday by major banks, reports AFP.

The Bank of Montreal, the Bank of Nova Scotia and the Royal Bank, in separate reports, all recognised the continued "fragility" of the Canadian economy.

But they also suggested there was light at the end of the tunnel for long-suffering Canadians.

Nevertheless, there were still threats to a potential recovery.

"The economy has had considerable difficulty pulling out of recession," said Warren Jestin, chief economist at the Bank of Nova Scotia.

"While we expect Canada's gross domestic product to grow by 2.2 per cent this year, recurring bouts of financial turbulence could undermine confidence and act as a road-block to a durable recovery."

The chairman of the Bank of Montreal, Mathew Barrett, predicting a three per cent growth in the Canadian economy this year. But he was also concerned that the improved economic growth would not lead to any significant cut in the nation's current level of unemployment, currently running at 11.5 per cent.

At the Royal Bank, chairman Allan Taylor told shareholders that there was "growing evidence, the country's economy is getting better."

But Taylor said that for the recovery to be sustained, Canada needed to invest more - "In knowledge."

He explained this investment should be carried out "in the same way we have invested in machines."

Shipping Intelligence

CHITTAGONG PORT

Table with columns: Berth, Name of Vessels, Cargo, L.Port, Local, Date of Arrival, Leaving. Lists various ships like Stamariner, Mezhgore, Gujliang, etc.

VESSELS DUE AT OUTER ANCHORAGE

Table with columns: Name of Vessels, Date of Arrival, Last Port, Local, Cargo, Loading Port. Lists ships like Ronjay, Victory 1430, Sidi Kril, etc.

TANKER DUE

Table with columns: Name of Vessels, Date of Arrival, Last Port, Local, Cargo, Loading Port. Lists Maritime Prudence.

VESSELS AT KUTUBDIA

Table with columns: Name of Vessels, Cargo, Last Port, Local, Date of Arrival. Lists Trans Trader, Yamburenko, etc.

VESSELS AT OUTER ANCHORAGE READY ON

Table with columns: Name of Vessels, Cargo, Last Port, Local, Date of Arrival. Lists Trans Trader, Yamburenko, etc.

VESSELS NOT READY

Table with columns: Name of Vessels, Cargo, Last Port, Local, Date of Arrival. Lists Artu, Marinc Gloria, etc.

VESSELS AWAITING INSTRUCTION

Table with columns: Name of Vessels, Cargo, Last Port, Local, Date of Arrival. Lists Banglar Aaha, Banglar Shourabh, etc.

VESSELS NOT ENTERING

Table with columns: Name of Vessels, Cargo, Last Port, Local, Date of Arrival. Lists Meringe, Stern, Arhon, etc.

MOVEMENT OF VESSELS FOR 22/01/93 AND 23/01/93

Table with columns: OUTGOING, INCOMING, SHIFTING. Lists ship movements for Jan 22 and 23.

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

Price Index

Table with columns: Essentials, Fruits, etc. Lists prices for items like Rice, Wheat, etc.

Gold & Silver

Table with columns: Gold (Gutreal), Silver. Lists prices for gold and silver.

Exchange Rates

Table with columns: Currency, Selling, T. T. (C), Buying. Lists exchange rates for US Dollar, Pound Sterling, etc.

Dhaka Stock Prices

At the close of trading on January 21, 1993

Poor finish

Business at Dhaka Stock Exchange on Thursday suffered a moderate loss. Figures in both, value and shares, were quite poor against Wednesday's finish. Prices dropped to Tk 38754.00 from Wednesday's Tk 680237.00, showing a loss of 43.02 per cent. Similar victim was volume which suffered a loss of 35.12 per cent from Wednesday's 10,264 issues to 6659 issues.

The week ended with a poor finish. Throughout the week figures appeared rather fragile against other previous weeks. Signs of positive trading was rare. Participants were fewer and the index remained almost static.

Thursday's trading met only 34 listed companies. 13 lost while another 13 gained prices. Eight companies traded at unchanged rates.

The composite index also fell losing another 0296 point from Wednesday's 367.3634 and stood at 367.0674.

DAY'S TRADING AT A GLANCE

Table with columns: DSE Share Price Index, Market Capitalisation (Tk), Turnover in Volume, Turnover in Value (Tk). Shows index at 367.0674 and market cap at 10,492,612,141.00.

Gains (13)

Table with columns: Shares, Shares, Previous Price, Closing Price (absolute), Change, Change (%), Numbers. Lists gains for various shares like Howlader PVC, Aziz Pipe, etc.

Losses (13)

Table with columns: Shares, Shares, Previous Price, Closing Price (absolute), Change, Change (%), Numbers. Lists losses for various shares like Usmania, Islam Jute, etc.

Traded at unchanged rates (06)

Shares: Islami Bank (02), Uttara Bank (36), Al Baraka Bank (03), 2nd ICB M Fund (52), 3rd ICB M Fund (05), Modern Dying (10), Bangla Process (10), Eagle Box (200).

DSE SHARES AND DEBTURES

Table with columns: Company, FV/ML Tk, Shares, Price. Lists various companies and their share prices.

INSURANCE (04)

Table with columns: Company, FV/ML Tk, Shares, Price. Lists insurance companies like BGC, Green Delta, etc.

PHARMACEUTICALS & CHEMICALS (18)

Table with columns: Company, FV/ML Tk, Shares, Price. Lists pharmaceutical and chemical companies like Ambec Pharma, Bangla Process, etc.

FOOD & ALLIED (25)

Table with columns: Company, FV/ML Tk, Shares, Price. Lists food and allied companies like A.B. Biscuit, Alpha Tobacco, etc.

SERVICE (08)

Table with columns: Company, FV/ML Tk, Shares, Price. Lists service companies like Bangladesh Hotel, Bd. Service, etc.

MISCELLANEOUS (17)

Table with columns: Company, FV/ML Tk, Shares, Price. Lists miscellaneous companies like Apex Tannery, Aramit, etc.