Fund crisis hits timber extraction

KAPTAI (Rangamati), Feb 23: Extraction of timbers worth crores of taka by the Karnaphuli Timber Extraction Unit (KTEU) here is being seriously hampered due to acute fund constraints, reports UNB.

Officials said it started the timber extraction after an impasse of four years late last year and was now facing problems in extracting timbers as well as supplying processed timber to various organisations because of the lack of working capital.

KTEU, the only extraction unit of Bangladesh Forest Industries Development Corporation (BFIDC), is to cater to the wood based requirement of government, semi-government, autonomous and private bodies alongside supply of timbers as raw materials to its 11 sister concerns in the country.

It has extracted about one lakh cft of timbers worth over Taka five crore from Baghaihat dense forest and Cox's Bazar reserved forest and felled and logged another two lakh cft timbers worth about Taka 10 crore in Baghaihat forest, which are awaiting transportation to its Kaptai depot.

But, the officials said, the KTEU will have to abandon the timber extraction again if necessary working capital is not available.

After meeting the inter-projects and government requirement, officials suggested that extracted timbers be sold out to private traders on open auction-sale to restore the flow of fund for smooth operation.

They said if the excess timbers are disposed of to private parties, the rate of timbers in the market will be stable and the timbers will be utilised in nation building activities in the private sector.

KTEU supplies mechanically treated electric poles, cross-arms, anchor-logs, stabilizer-logs and railway sleepers to Rural Electrification Board, Power Development Board and Bangladesh Railway. It also supplies treated picking-arms, lay-blocks etc to jute and cotton mills and cable drums to cable factories.

The unit earned foreign currency equivalent to Taka 9.47 crore in 1986-87 and Taka 6.36 crore in 1987-88 by supplying treated electric poles, anchor-logs, stabilizer-logs and cross-arms.

The extraction of timber was suspended for four years from 1989 mainly due to mismanagement, irregularities and prevailing insurgency causing an annual loss of Taka six crore to BFIDC.

Officials said there was almost no production in KTEU's 11 sister concerns while heavy equipment and machineries worth over Taka 15 crore were being damaged and more than 550 officers and employees had no work to do during the period.

KTEU has now fixed a annual production target of 11 lakh cft timbers.

DG of IFAC due on Thursday

The Director General of the International Federation of Accountants (IFAC), John W Gruner will arrive in Dhaka on Thursday, on a two-day visit, says a press release.

During his brief stay in the capital, Gruner will attend a discussion meeting on 'harmonisation of international accounting and auditing practices — the role of IFAC'.

Organised by the Institute of Chartered Accountants of Bangladesh (ICAB), the meeting will be participated by council members, past presidents and senior members of the institute.

The discussion will be followed by an iftar-cum-dinner reception thrown in honour of the visiting IFAC personality.

Gruner will leave Dhaka for New Delhi on the 26th instant. The IFAC, the world accounting body with headquarters in New York, is made up of 105 accounting organisations spanning 78 countries of the world. The ICAB is an active member of this world body.

Shafiul Islam Kamal, Vice Chairman of Islam Group speaking at the selling agents' conference of Goodyear Tyres (Navana Ltd) held at a local hotel recently.

Construction work of bridges nearing fast completion

Works of 12 bridges nearing fast completion at a cost of about Taka 34 crore on Dhaka-Khulna via Mawa highway with the Bangladesh-British joint financing, reports BSS.

The bridges are being constructed at Baghoir, Abdullahpur, Kuchiamora, Hashera and Domipara in Dhaka-Mawa portion while Banglabazar, Bakharkandi, Panch Char, Sarilida, Bamunkanda, Bogail and Bhanga in Mawa-Bhanga portion of the high way linking the capital city with the divisional headquarters of Khulna. Besides two bridges at Hashemdikhal and Noukhola are being constructed with totally local financing.

After completion of these 14 bridges there will be four ferries at Mawa, Dhaleshwari, Aarial Khan and Modhumoti.

With the completion of the bridges the distance between Dhaka and Khulna will be reduced to half and the travelling time will be five and a half hours instead of 10 hours at present.

Communications Minister Oli Ahmed visited different sites of the bridges and gave directives to the construction engineers to complete the construction work by August. Mayor of Khulna City Corporation Sheikh Taibur Rahman was also with the Communications Minister during the visit.

The very important project was conceived by late President Ziaur Rahman but during the nine years of autocracy the implementation works did not progress as it was expected be. With the present government of Begum Khaleda Zia assuming power, the construction works have been vigorously started on an emergent basis.

The highway was opened to traffic on December 1, 1992 while it was opened for the light vehicles one year earlier.

About 2.5 crore people of the districts of greater Dhaka, greater Faridpur, greater Barisal and part of Jessore will be directly benefitted from the highway. As it will be extended to the port of Mongla, it will help generate economic activities in the southern part of the country.

Commentary

We should start seeking comparative advantage in non-traditional sectors

Abu Ahmed
Guest Columnist

Raw jute and jute goods were the traditional areas for years where Bangladesh had comparative advantage, and we earned an enormous amounts of foreign exchange by utilising this advantage. But that golden time, which was especially true during Pakistan period, now seems to have gone. Bangladesh is now struggling to save its jute sector by pumping in hundreds of crores taka into the sector as subsidy.

With jute our tradition, and, to an extent, emotion is related. That's why every government leaves this sector aside when the withdrawal of subsidy from the economy is contemplated.

When a sector continuously receives subsidy, no one can say that sector has comparative advantage over others. A large commercial sector which once brought us the much needed foreign exchange now lost its competitiveness for some reasons we also do not know. Jute, when it was under the public sector, was used to sell political expediency, and hard economic rules were not applied. Over-employment was a common feature in the jute industry.

In the beginning of eighties some jute mills were privatised, but that too did not bring desired result. Efficiency in the privatized jute mills increased, but they too did not give up the old habits of asking for more government subsidy. There are two reasons behind this. First, the government did not realise all the money at a time when selling off the public jute mills. So the buyers found it easy to delay the payment and forced the government to forgo the further claims of the agreed-upon sum by asking subsidy to run the sold-out mills. Second, some jute mills were too old to run further and only could be made viable with additional subsidy.

When an enterprise, or even a sector of an economy, cannot run on its own, there is no rule in economics to make it run by injecting subsidy.

It is not wise to develop comparative cost advantage among sectors of an economy. The best is to have comparative cost advantage of a particular sector to that of outside economies.

The theory of comparative cost advantage originally enunciated by David Recardo of England in the beginning of last century formed the fundamental premise for international trade among nations. The theory simply states a country having advantage in cost in a particular line of production to that in other countries should concentrate to produce only in that line. If a country has more that one area with comparative cost advantage, it should not consider all as the producing fields. Rather it should choose the one which offers the best advantage.

Theoretically, the theory is perfectly alright, and gives maximum benefits to a country producing goods based on this theory. But practically no one country specialises only in one line of production, but specialises at least in a few. At the other extreme of this concept is that of self-sufficiency, which says a country should strive to produce all vital commodities, so that it does not need to depend trade. The concept self-sufficiency is a self-defeating one—in the context of rules of economics. If economic rules stand for gathering profits and further expansion of business, then self-sufficiency concept leads to nowhere and bound to slow down the economy.

Fortunately, the concept of self-sufficiency was discarded by most of the nations and they embarked on market-oriented economies. Bangladesh also pronouncedly adopted market economy long ago, and the private sector is increasingly assuming a bigger ever role over time. In this context, the question of subsidising a particular commercial sector does not arise. However, the temptation to appeal for subsidy will remain there so long sources of easy money are there.

Once our jute sector fetched sixty per cent, or even more, of our foreign exchanges. New jute mills sprang up overnight. They had tremendous advantage over competitors from India and other countries. After independence, we took them under public control as a policy of matter. And it instantly began to develop all the inefficiency a public sector normally breeds in any country. Consequently we lost in competition to others.

However, if not true that India and other competitors maintained their comparative advantage in jute. They too lost but they lost slowly and had time to readjust their economies. Jute was also a very small segment in Indian economy, so India was not much hurt when it lost the advantage there.

One relevant question is who took over when India and other jute supplying countries too lost the advantage? It was not taken over by some other producers but by substitutes for jute. Various synthetic-fibres were developed which became serious competitors to jute and jute goods. The synthetic substitutes were cheaper, easy to handle and attractive looking.

Bangladesh as the major jute goods supplier was also responsible for the down fall of jute and jute goods. It could not assure the recipients of continuous supply of the commodity at a steady price. Importing countries gradually turned to others and reduced their dependence on Bangladesh. Jute in Bangladesh turned into just another sector along side other export-oriented sectors.

At present Bangladesh earns highest foreign exchange by exporting readymade garments though the net value addition in it is questionable. Man-power export earnings occupy the next position and though there is no study, per unit value addition is likely to be more in this sector.

Whatever value addition we get from jute products probably exists only in papers. In reality the value addition here will be much less, once the subsidy portion is deducted.

The exact areas for comparative advantage needs to be explored by the producers and in this case, the government and researchers can extend a helping hand. The comparative cost advantage in a particular production line does not exist for ever. It changes over time depending on change in technology and what others are doing. New discovery and development divert the comparative cost advantage from one area to another. So Bangladesh must keep an eye on changes around the world.

When Recardo enunciated his theory of comparative cost advantage, he had the natural resource endowments in mind, which he opined should form the basis for the advantage. The world has changed much since Recardo's days. Technology has now appeared as one of the great challengers to natural resources to form foundation for comparative cost advantage. Japan is probably the best example in this context.

Bangladesh must give up its traditional way of thinking and we must know how to shun our losing sectors. Man-power and ready-made garments exports seem to be favourable areas at this moment, but these two are not sufficient to push the economy to the take-off stage. Other areas must be developed to remain competitive with the outside world and these others areas can be developed only by allowing market forces to work and not by obstructing them.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 23.02.93.

Berth No	Name of Vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	State of Tripura	GI	Mad	SSL	22/02	26/02
J/2	Safina-E-Najam	GI/GL	Kara	ASLL	22/02	03/03
J/3	Asian Express	GI	Cal	B Bay	22/02	24/02
J/5	Sidi Bishr	Repair	Pena	MMI	25/01	26/02
J/6	Banglar Robi	Cont	Sing	BSC	21/02	24/02
J/7	Trans America	Repair	BKK	BOAL	08/01	24/02
J/8	J Sister	Urea	S Hai	Seacom	05/02	06/02
J/9	Horn	GI	Busan	Prog	13/02	25/02
J/10	Endurance Sea	Repair	Aqaba	EOSL	25/01	28/02
J/11	Optima	Cont	Sing	RSL	20/02	24/02
J/12	Al Salma	Urea	Pena	ASLL	09/02	26/02
J/13	Knud Jespersen	Cont	Sing	CT	20/02	24/02
MPB/1	Shenton	Cont	Sing	OMNI	19/02	23/02
MPB/2	Fong Yun	Cont	Sing	BDShip	20/02	24/02
CCJ	Thai Binh	C Clink	AKBA	UMAL	15/02	27/02
GSJ	Vinta	Wheat(G)	-	Aqaba	R/A	-
RM/4	Tarbela	Cement(P)	Sing	BSC	11/02	04/03
RM/6	Esso Bayonne	HSD/JP-1	Sing	MSPL	20/02	24/02
DOJ	Banglar Shourabh	C Oil	-	BSC	R/A	23/02
DDJ/1	Barge: Labroy-90	GI	Sing	ILA	31/01	28/02
DDJ/2	Banglar Asha	Repair	-	BSC	R/A	28/02

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of arrival	Last Port cal	Local agent	Cargo	Loading port
Qing he Cheng	23/02	S Hai	BDShip	GI	-
Norbulk Namir	23/02	Jake	Boal	Cement	-
Vector	23/02	-	Royal	Scraping	-
Olga-1	24/02	Mong	USTC	Bunkering	-
Ingenuity 15/2	24/02	Sing	BSL	Cont	Sing
Banglar Shobha	24/02	S Hai	BSC	GI	-
Andrian Goncharov 14/2	24/02	Sing	CT	Cont	Sing
Saigon-I	24/02	Tuti	USTC	Cement	-
Marine Three	25/02	Tuti	BML	Cement	-
Continent-I(24) 17/2	25/02	Mong	CLA	-	Sing Sura
Gold Future(48) 18/2	25/02	Mong	AML	GL	Mom Mapu
Banglar Kiron	25/02	Mong	BSC	GL	Aqaba
Yun Teng	25/02	-	Bright	Cement	-
Blue Ocean	26/02	Kara	Boal	GI	Cal Yangon
Fong Shin 14/2	26/02	Sing	BDShip	Cont	Sing
NGS Express 16/2	26/02	Mong	BDShip	Cont	Sing
Samudra Raj	26/02	Peng	SSL	GI	-
Gafu(48)22/2	26/02	Sing	EBPL	GI	-
Kota Buana 17/2	26/02	Sing	CTS	Cont	Sing
Orsha	26/02	Longpu	USTC	Cement	-
Dancing Sister	26/02	Rost	Royal	R Seeds	-
Stonewall Jackson	26/02	-	Karna	GI	New York
Vishva Asha	27/02	Mong	SSL	GI/GL	Russ Ports
Arktis Breeze	28/02	Sing	PSL	Copra	-
Mukachevo	28/02	-	USTC	Cement	-
Mytischi	28/02	-	USTC	Cement	-
Benvalla 22/2	28/02	Sing	ULA	Cont	Uja F East
NGS Ranger 22/2	02/03	Sing	BDShip	Cont	Sing
Chandidas	04/03	-	SSL	GI/GL	UK Cont
Tiger Force 17/2	05/03	Col	RSL	Cont	Col

TANKER DUE:

Esso Bangkok	24/02	Sing	MSPL	HSD	-
Global Ceres	25/02	-	TSL	C P Oil	-

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port call	Local agent	Date of arrival

VESSELS AT OUTER ANCHORAGE:

READY ON :

Safina-E-Ismail-2	GI/GL	Kara	ASLL	23/02
Al Tajwar	Wheat(G)	-	Aqua	R/A(12/02)
Freedom Venture	Urea	-	RRSA	R/A(21/02)

VESSELS NOT READY:

Arti	GTSP(P)	Ind	H & SL	16/01
Lise	Cement	Sing	Paragon	17/02
Arhon	Gtsp(P)	Sing	H & SL	24/12
Al Tabith	Cement	S Sun	Bright	18/02
Andreas-V	Cement	L Chin	Khansons	19/02
Xiang He	Cement	Hong	Khansons	21/02

VESSELS AWAITING INSTRUCTION:

Banglar Jyoti	-	-	BSC	R/A(21/02)

VESSELS NOT ENTERING:

Meringa	Scraping	Viza	Umal	01/01
Trans Asia	-	Sing	Boal	04/02
Sea Progress	Cement	Pada	AML	15/02
Al Sempurna	W Poles	Pana	OTL	20/02
Samudra Rani	-	-	SSL	R/A(20/02)
Alam Tenang	Cement	Sing	H & H	R/A(22/02)
Yom Bun Jin	Cement	Benk	Bright	09/02

MOVEMENT OF VESSELS FOR 24/02/93:

OUTGOING		INCOMING		SHIFTING
J/3	Asian Express	J/8	Banglar Shourabh	J/8J Sister to J/11
J/7	Trans America	J/13	A Goncharov	
J/11	Optima	J/3	Saigon-1	
J/13	K Jespersen			
MPB/1	Banglar Robi			
MPB/2	Fong Yun			
RM/6	Esso Bayonee			

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

Price Index

Essentials

RICE	(Taka per kg)
Aman(fine)	13.00-14.00
Pajam	11.75-12.50
VEGETABLES	(Taka per kg)
Potato (local)	7.00-8.00
Brinjal	5.00-8.00
Karolla	12.00-14.00
Laishak	3.00-4.00
Tomato	8.00-10.00
Cauliflower	6.00-8.00
Gourd	8.00-14.00

OTHER FOODGRAIN	(Taka per kg)
Flour	12.50-13.00
Atta	10.50-11.00
FISH	(Taka per kg)
Ruhi(big)	170.00-190.00
Katla(big)	130.00-150.00
Pangas	150.00-160.00
Shrimp(big)	120.00-140.00
Singi	120.00-140.00
Koi	130.00-150.00
MEAT	
Beef	NA

Source: Department of Agriculture marketing

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on February 24.

(Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	57.0019	56.6933	56.3119
DM	24.0920	23.9438	23.7747
FFr	7.1325	7.0904	7.0403
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.4073	21.2825	21.1322
S Kroner	5.1670	5.1307	5.0945
Singapore Dollar	23.8555	23.7190	23.5515
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	128.2180	127.4844	126.5840
Indian Rupee (AMU)	1.4925	1.4858	1.4783
Pak Rupee (AMU)	1.4860	1.4793	1.4719

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 February 23, 1993

Decline in index, prices

Trading performance at Dhaka Stock Exchange (DSE) further deteriorated as figures showed negative signs. Transactions in terms of value further declined having lost 85.95 per cent of prices against Monday's finish. It closed at Tk 672194.50 from Monday's Tk 4784491.50. However, shares rose moving ahead to 25,928 issues from Monday's 16,817 issues, showing a rise of 54.17 per cent.

Participation of stocks remained poor. Only 28 stocks traded on the day as against 31 on Monday.

Losers dominated over gainers by a small margin of 11 to seven. Ten stocks traded at unchanged rates. Notable changes appeared in Ambee Pharma's price closure. It traded 20,500 issues losing 17.76 per cent of it's price against its previous rate.

The Composite Index slightly fell from Monday's 370.5401 to finish at 370.0581, shedding 0.481 point.

TUESDAY'S TRADING AT A GLANCE

DSE Share Price Index	370.0581
Market Capitalisation (Tk)	10,578,101,288.00
Turnover in Volume	25928
Turnover in Value (Tk)	672194.50

Company	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
Gains (07)					
Stocks:					
Bengal Food	134.33	137.09	2.76	2.055	1260
Tallu Spinning	101.74	102.34	0.60	0.590	220
Singer Bangladesh	875.00	880.00	5.00	0.571	40
Beximco Infusion	214.50	215.00	0.50	0.233	10
United Ins	180.17	180.58	0.41	0.228	30
Debenture					
Beximco Pharma	1200.00	1204.00	4.00	0.333	01
Beximco	2052.00	2052.55	0.55	0.027	11
Losses (11)					
Stocks:					
Ambee Pharma	13.40	11.02	2.38	17.761	20500
Savar Refract	98.00	95.00	3.00	3.061	20
Aziz Pipes	229.00	222.00	97.00	3.057	10
Munno Ceramic	295.00	286.00	9.00	3.051	20
Al Baraka Bank	925.00	905.00	20.00	2.162	01
Green Delta	166.00	163.00	3.00	1.807	140
Eagle Star	16.66	16.37	0.29	1.741	970
6th ICB M Fund	61.00	60.00	1.00	1.639	410
5th ICB M Fund	91.50	90.50	1.00	1.093	90
B Autocars	55.06	55.00	0.06	0.109	170
Debenture					
Quasem Silk	1415.00	1225.00	190.00	13.428	05

Traded at unchanged rates (10)

Stocks: Beximco Pharma (10), Pharma Aids (20), The Ibnsina (20), Apex Tannery (20), Usmania Glass (20), Beximco (1000), Chittagong Cement (10), Froglegs Export (250), Rupan Oil (400), BGIC (270).

DSE SHARES AND DEBENTURES

Company	FV/ML	Tk
BANKS (10)		
Al Baraka Bank	1000/1	905.00
A.B. Bank	100/5	186.00
City Bank	100/5	270.00
I.F.I.C	100/5	172.05
Islami Bank	1000/1	1675.00
National Bank	100/5	100.33
Pubali Bank	100/5	101.00
Rupali Bank	100/10	73.14
U.C.B.L	100/5	120.00
Uttara Bank	100/5	100.00
INVESTMENT (08)		
I.C.B	100/5	85.00
1st ICB M.Fund	100/5	350.00
2nd ICB Fund	100/5	164.00
3rd ICB M. Fund	100/5	145.00
4th ICB M. Fund	100/10	146.00
5th ICB M. Fund	100/10	90.50
6th ICB M. Fund	100/10	60.00
ICB Unit Cert.		
Sales Price		117.00
Re-purchase		112.00
INSURANCE (04)		
BGIC	100/10	155.00
Green Delta	100/10	163.00
Peoples	100/10	207.00
United	100/10	180.58
ENGINEERING (19)		
Aftab Automobiles	100/5	170.00
Atlas Bangladesh	10/50	43.50
Aziz Pipes	100/5	222.00
Bangladesh Autocars	100/5	55.00
Bangladesh Lamps	100/5	150.00
B. Thai Aluminium	100/10	78.00
Bengal Carbide	100/5	260.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	73.66
Howlader PVC	100/10	96.00
Karim Pipe	100/5	89.00
Metalex Corp.	100/5	44.00
Monno Staffllers	100/5	150.00
Monno Jutex	100/5	220.00
National Tubes	100/10	75.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	9.30
Renwick Jagneswar	100/5	79.00
Singer Bangladesh	100/5	880.00
FOOD & ALLIED (23)		
A.B Biscuit	100/5	200.00
Alpha Tobacco	10/50	46.00
Aman Sea Food	100/5	18.00
Apex Food	100/5	650.00
Aroma Tea	100/5	60.00
Bangas	100/5	160.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	137.09
B.L.T.C.	100/5	500.00
B.T.C.	10/50	62.00
Ctg. Vegetable	100/10	80.00
Dhaka Vegetables	100/5	81.50
E.L. Camellia	100/5	1040.00
Frogleg Export	10/50	2.00
Gemini Sea Food	100/5	100.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	185.00
N.T.C	100/5	190.00
Rabeya Flour	10/100	NT
Rupan Oil	10/100	4.00
Tulip Dairy	100/10	60.00
Yousuf Flour	10/50	NT
Zeal Bangla Sugar	10/50	8.40
FUEL & POWER (04)		
BD Oxygen	10/50	63.50
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	95.00
Padma Oil Co.	10/50	48.00
JUTE (12)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawsia Jute	10/50	NT
Islam Jute	100/5	50.00
Jute Spinner	100/5	78.00
Mutual Jute	100/5	105.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pukur Jute	100/5	120.00
Sonali Aarsh	100/5	100.82
TEXTILE (20)		
Alhaj Textile	10/50	NT
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	31.00
Chand Textile	10/50	NT
Chand Spining	10/50	NT
Desh Garments	100/10	50.00
Dulamia Cotton	100/10	79.00
Eagle Star Textile	10/50	16.37
GMG Ind. Corp.	10/50	10.00
Modern Dying	100/5	32.00
Padma Textile	100/20	175.00
Quasem Silk	10/100	3.10
Quasem Textile	10/50	4.00
Rahim Textile	100/5	74.00
Saiham Textiles	100/10	72.00
S.T.M. (ORD)	100/5	40.00
Stylecraft	100/5	130.00
Swan Textile	100/5	18.00
Tallu Spinning	100/10	102.34
Tamijuddin	100/10	180.00
PHARMACEUTICALS & CHEMICALS (18)		
Ambee Pharma	10/50	11.02
Bangla Process	100/5	63.00
BCIL	100/10	270.00
Beximco Infusion	100/00	215.00
Beximco Pharma	100/5	426.00
Glaxo	10/50	125.00
I C I	10/50	10.00
N Polymer	100/10	
Kohinoor Chemical	100/5	69.33
Petro Synthetic	10/50	10.50
Pfizer	100/5	450.00
Pharma Aids	100/5	162.00
Pharmaco	100/5	50.00
Progressive Plastic	100/5	49.00
Reckitt & Colman	10/50	110.00
Rahman Chemicals	100/10	37.00
Therapeutics	100/5	70.00
The Ibnsina	100/10	101.00
Wata Chemical	100/20	114.25
PAPER & PRINTING (06)		
Eagle Box	10/50	15.30
Monospool Paper	100/5	50.00
Paper Converting	100/5	110.00
Paper Processing	100/10	34.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	51.67
SERVICE (02)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS (17)		
Apex Tannery	100/5	380.00
Aramit	10/50	37.00
Bata Shoe	10/100	37.40
Beximco	10/100	18.00
B.S.C	100/5	50.00
Chittagong Cement	100/5	251.00
G. Q. Ball Pen	10/50	81.00
High Speed	100/5	80.00
Himadri Ltd.	10/100	6.00
Milon Tannery	100/5	10.00
Monno Ceramic	100/5	286.00
New Dhaka Refac	100/20	95.00
Pheonix Leather	100/5	90.00
Savar Refractories	100/5	95.00
The Engineers	100/5	100.00
Texpick Ind	100.10	100.00
Usmania Glass	100/5	258.00
DEBENTURES (04)		
Beximco		2052.55
17% 1998	1999/1	
Beximco Infusion (17% 1998)	1500/2	1529.00
Beximco Pharma (17% 1998)	1428/1	1225.00
Quasem Silk (17% 1994)	1500/1	1204.00

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