# BANSDOC can play vital role in uplift of science

Education Minister Barrister Zamiruddin Sircar Sunday said Bangladesh National Scientific and Technical Documentation Centre (BANSDOC) would be modernised with latest operational methods and techniques to serve the interest of the users, reports

He said it became essential to replace the traditional systems with modern ones so that BANSDOC could have easy access to would science and technology information resources and disseminate them to the clients with maximum speed and accuracy.

The Minister was giving his presidential speech at a meeting held at BANSDOC conference room to apprise the participants about the services offered by BANSDOC and the role it can play for the devel-

Sonali Bank

further lowers

interest rate

lowered the interest rates on loans and advances effective from today (March 1), reports

Sonali Bank has further

opment of science and technology as well as service organisations in the country.

Chairman of University Grants Commission vice-chancellors of different universitics, heads of different Research and Development (R and D) organisations, among others attended the meeting.

The objective of BANSDOC is to collect, process and store information and data on scientific research and experimental development in all branches of science and disseminate them to the users in different academic institutions, research and development organisations, planning and policy making bodies industries and the individual entrepreneurs.

In his keynote speech BANSDOC Director Dr. Lutfor Rahman emphasised the

need for replacing the outdated and traditional systems of service and said modernisation programme of BANSDOC would be undertaken soon. He sought the cooperation of all

concerned in this regard.

He suggested mutual inter-action and coordination among the various libraries in selecting books and journals to purchase from abroad so that costly foreign exchange could be saved by avoiding duplica-

He urged the National Council of Science and Technology (NCST) to consider the draft national science and technology information policy which was prepared five years back after an exercise for three years.

Different participants in the meeting suggested rebuilding BANSDOC with trained and

skilled manpower as well as modern equipment of information technology.

They said that BANSDOC should be developed as a central documentation centre with on-line computer connection with the information and documentation centres all over the world.

The meeting was also informed that different institutions and organisations in the country were spending lakhs of Taka for importing foreign books and journals but at least one third of them did never reach its destination due to unknown reasons. At this the researchers fell into difficulties in persuing their works. they added.

Additional Secretary-incharge of the Science and Technology Division Abdullah Haroon Pasha also addressed the meeting.

# 'Govt firm to develop UPs full-fledged local bodies'

at a conference of the union parishad chairman of Munshigani at the District Council auditorium.

Government, Rural development and cooperatives, Abdul Hai, addressed the conference as the special guest.

union parishad chairman.

of the UP chairmen. Different aspects relating to the implementation of various development projects taken up by the government was discussed in the day-long confer-

opment programmes.

opment projects.

local resources.

Islam pleaded for better co-

ordination of local resources

side by side with government

allocation for funding devel-

to apply dynamic and scientific

measures in procurement of

speech, said the government

would take all possible steps

for readdressing the grievance

He urged the UP chairmen

The Deputy Minister, in his

Rural law and order situation and measures regarding the increase of union parishad income sources also came up for discussion.

# Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 28.02.93

Berth No	Name of Vessels	Curgo	LPort Call	Local Agent	Date of Arrival	Leaving
J/1	Gafu (48)	GI	Sing	EBPL	26/02	28/02
J/2	Safina-E-Najam	GI/GL	Pak	ASLL	22/02	03/03
J/3	Banglar Kiron	CIL.	Mong	BSC	26/02	04/03
J/4	Marine Three	Cement	Tutt	BML	26/02	07/03
J/5	Samudra Raj	GI	Pena	SSL	26/02	02/03
J/6	Horn	GI	Bussen	Prog	13/02	01/03
J/7	Blue Ocean	GI	Kara	BOAL	26/02	05/03
J/8	Quing He	WWE	Marian.	NAFAGRIFIAN	SATE DESTRUCTION	SARTHER .
80	Cheng	GI	S Hat	BDShip	23/02	01/03
J/9	S E Ismail-2	GI/GL	Kara	ASLL	23/02	03/03
J/10	Endurance		NEGRAPHIC	22220102	SASSEMINATES	CHANGE
7.3	Sea	Repair	Agaba	EOSL	25/01	io <del>s</del>
J/11	Daricing	N35	7/233		- C81	
	Sister	R Seed	Rost	Royal	27/02	05/03
J/12	Al Salma	Urea	Pena	ASLL	09/02	28/02
J/13	Banglar				25	90
	Shobha	GI	S Hat	BSC	24/02	07/03
MPB/1	Fong Shin	Cont	Sing	BDShip	27/02	02/03
MPB/2	NGS Express	Cont	Sing	BDShip	27/02	01/03
CCJ	That Binh	C Clink	Aqaba	UMAL	15/02	02/03
GSJ	Al Tajwar	Wheat(G)	# <sup>36</sup>	Aqua	R/A	02/03
TSP	Vinta	Wheat (G)	: <del>**</del>	Aqua	R/A	02/03
RM/4	Tarbela	Cement	Sing	BSC	11/02	10/03
RM/5	Esso Bangkok	HSD	Sing	EBPL	25/02	28/02
RM/6	Lisc	Cement	Sing	Paragon	17/02	05/03
DOJ	Banglar Jyoti	Repair	. SX	BSC	R/A	03/03
DDJ/1	Barge:	<b>₽</b> (.			M	
	Labroy-90	GI	Sing	ILA	31/01	28/03
DDJ/2	Banglar Asha	Repair	<b>3</b> 3	BSC	R/A	02/03
CUFJ	Freedom	₩.				7/
	Venture	Urea	88	RRSA	R/A	05/03

### VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Londing Part
Gold Future					
(E/L) 23/2	28/02	Mong	AML	GI	Mom. Mapu
Stella F	28/02	Zilang	MSA	Chick P	cas -
Stone Wall	5000000000000	Grant Water Control	CAMPAGARAG	PACHTERN EXTRON	October (C)
Jackson	28/02	12 g	Karna	GI	New York
Continent-1(24)	150000000000000000000000000000000000000	(S)	ARTISTA CHERRY	ERANGENA	IN TAXABLE PARKETS AND IN
17/2	01/03	Mong	CIA	P Malt	Sing Sua
Mukachevo	01/03	Strategy (1)	USTC	Cement	200 Sept. 1. A. 187 Sept. 1 A. 188 S
Sea Rapshody	01/03	+3-	UMAL	The second	E
Vishva Asha	02/03	Mong	SSL	CI/CL	Russ Ports
NGS Ranger 22/2	03/03	Sing	BDShip	Cont	Sing
Chandidas	03/03	Mad	SSL	GI/GL	UK Cont
Kamaleverett	04/03	Sing	EBPL	GI	Far East
Paulina .	04/03		Khansons	GI	
Saigon-1	05/03	Tuti	USTC	Cement	§ #
Meng Lee 24/02	05/03	Cal	BDShip	Cont	Sing
Optima 24/2	05/03	Sing	RSL '	Cont	Stng
Benvalla 22/2	06/03	Strat	ULA	Cont	USA FE East
Annegret	06/03		Prog		
Fong Yun 28/2	06/03	Sing	BDShtp	C Clin 8	
322 N	32	(44)	1,155.8	Cement	Ali
Banglar Robi 27/2	07/03	Sing	BSC	Cont	
Mytischi	08/03	35.43 35.43	USTC	Cement	2
Ingenuity 27/2	09/03	Sing	RSL	Cont	Stng
Orang Berani	20/03	\$# \$\frac{1}{2}\dot{0}\$	HBA	GI	70

# VESSELS AT KUTUBDIA Date of

				STATE OF THE PARTY
Ready On:			***************************************	(4)
Kota Buana I Yamburenko (Cont) Arktis Breeze	Cont Cont Copra	Sing Sing Sing	CTS CT BSL	26/02 27/02 28/02
	ESSELS	NOT RE	EADY	
Arti Arhon	GTSP (P) GTSP (P)	Ind Sing	H & SL H & SL	16/01 24/12 21/02

VESSELS AT OUTER ANCHORAGE

Cement

Cement

Andreas-V

Yun Teng

L Chin

Sing

VESSE	LS AWAIT	ING INS	TRUCTI	ON
Banglar Shourabh		90	BBC	R/A (23/2)
V	ESSELS N	OT ENT	ERING	3
Trans Asia Alam Sempurna Vector Norbulk Namir Orsha	Wi Poles Scraping Cement Cement	Sing Pana D Sea Sing K Kuh	BOAL OTL Royal BOAL USTC	01/02 20/02 23/02 24/02 26/02
Sea Tradition	Cement	Pada BKK	AML BOAL	27/02 R/A(27/02)

## MOVEMENT OF VESSELS FOR 01.03.93

OUTGOING	INCOMIN	G SHIFTING
J/I Blue Ocean J/8 QH Cheng MPB/2 NGS Express	J/6 A Breeze J/7 Continent-1 J/2 Xiang He	J/6 Kota Buana to MPB/2 J/2 S E Nazam J/8

The above were the Sunday's shipping position and performance of yearels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Obaka:

# Exchange Rates

The following are the Commercial Banks' BC selling and IT (C). OD transfer buying rates for some selected foreigncurrencies effective on February 28 and March 1,2.

(Figures in Taka)

Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	55.8265	55.5209	55.1465
DM	23.7816	23.6311	23.4642
PF .	7.0061	6.9598	6.9106
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.1756	21.0374	20.6608
S Kroner	5.0074	4.9723	4.9372
Singapore Dollar	23.8163	23.6800	23.5128
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	128.1358	127.4027	126.5029
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.

# Dhaka Stock Prices

At the close of trading on February 28, 1993

### Transactions almost static

Business almost remained static on Sunday at Dhaka Stock Exchange (DSE). Transactions in terms of value slightly improved while transactions in terms of volume fell by a small margin. Volume suffered a loss of 5.66 per cent from Saturday's 14,739 issues to 13,904 issues. Value moved ahead to Taka 12,46,014.00 from Saturday's Taka 1109877.00 showing a rise of 12.26 per cent.

A large number of participants appeared on the floor. 46 traded on the day against Saturday's 37. Losers dominated the floor by 16 to ten.

The Index suffered a slight loss from Saturday's 370.8016 to 370.3352 a loss of 0.466 point.

### DAVIG TO A DING ATT A CLASS

AT A GLANCE
370,3352
10,586,023,400.00
13904
1246014,00

70		Masangang		(South	or source
	<u>Tk</u> _	The state of the s	<u> </u>	Price)	
Gains (10)		20		0.65	
Stocks:				250	*X+23
Rupalt Bank	73.00	116.83	43.83	69.04	33
Bd Lamps	160.00	165.00	5.00	3.125	05
Monno Ceramic	281.00	285.00	4.00	1.423	50
Dhaka Vegetable	81.95	83.00	1.05	1.281	15
Ctg Cement	253.00	255.53	2.53	1.000	110
Wata Chemical	113.00	114.00	1.00	0.885	60
2nd ICB M Fund	164.00	165.14	1.14	0.695	19
3nd ICB M Fund	145.00	145.52	0.52	0.359	135
BGIC	156.70	157.00	0.30	0.191	400
Debenture	5:7/p0990055949596	@115728C508078	in sommer	\$255,096,085,477	55576
Beximco Infusion	1520.00	1522.00	2.00	0.132	02
Losses (16)				350	
Stocks:				294(1)	
Tulip Dairy	60.00	50.00	10.00	16.667	10
Ctg Vegetables	79.00	78.50	0.50	0.633	270
Zeal Bangla	8.30	8.20	0.10	1.205	6300
Bengal Food	134.75	133.28	1.47	1.091	2800
Karim Pipe	89.00	88.00	1.00	1.124	08
Eastern Cables	73.25	73.00	0.25	0.341	25
United Ins	185.00	183.08	1.92	1.038	240
IFIC	172.50	172.00	0.50	0.290	
Eagle Star	16.14	16.10	0.04	0.248	100
Saiham Textile	72.00	71.39	0.61	0.847	350
Tallu Spinning	103.96	103.50	0.46	0.442	100
Beximco Infusion	215.00	214.35		0.302	120
	77 FEBRUAR 18 18 18 18 18 18 18 18 18 18 18 18 18	San San Control of the Control of th	5/65079000	ASSESSED FOR	523335

### Traded at previous rates (16)

426.50

162.00

37.40

81.00

100/10 208.00

100/10 183.08

100/5 170.00

10/50 43.30

100/5 222.00

100/5 260.00

100/5 150.00

100/5 220.00

100/5 200.00

10/50 46.00

100/5 18.00

100/5 650.00

100/5 60.00

100/5 160.00

100/5 500.00

100/5 133.28

100/5 500.00

100/10 78.50

100/51040.00

100/5 100.00

100/5 550.00

10/50

100/5

10/50

10/100

100/10

10/50

62,00

83.00

10/50

100/5

100/5

100/5

100/10

10/50

100/10

20.00

73.00

Beximco Pharma

Pharma Aids

GO Ball Pen

Bata Shoe

Company

Al Baraka Bank

**BANKS (10)** 

A.B. Bank

City Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

**INSURANCE (04)** 

ENGINEERING (19)

Bangladesh Autocars 100/5 55.00

Bangladesh Lamps 100/5 165.00

B. Thai Aluminium 100/10 78.00

Remwick Jagneswar 100/5 79.00

Singer Bangladesh 100/5 900.00

Aftab Automobiles

Atlas Bangladesh

Bengal Carbide

Bengal Steel

Karim Pipe

Metalex Corp

Monno Jutex

National Tubes

Quasem Drycells

FOOD & ALLIED (23)

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

Alpha Tobacco

Aman Sea Food

**B.D. Plantation** 

Ctg. Vegetable

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

**Tulip Dairy** 

Yousuf Flour

Gemini Sea Food

Modern Industries

Dhaka Vegetables

Bengal Food

BLTC

B.T.C.

N.T.C

Monno Stafflers

19/02

27/02

Khansons

Bright

Eastern Cables

Howlader PVC

Aziz Pipes

2nd ICB Fund

ICB Unit Cert.

Sales Price

Re-purchase

Green Delta

Peoples

United

BGIC

U.C.B.L.

National Bank

LF1.C

Stocks: City Bank (40), National Bank (79), UCB (12), 1st ICB M Fund (19) 4th ICB M Fund (80), 5th ICB M Fund (40), 6th ICB M Fund (260), Aftab Automobiles (15), Singer Bangladesh (294), Metalex Corp (15), AB Biscuit (05), Rahim Textile (10), Kohinoor Chemical (100), The Ibnsina (10), Rahman Chemicals (10), Green Delta (150).

426.18

161.00

36.48

80.00

### DSE SHARES AND DEBENTURES

FV/ML Tk		Sprialised Jute Shine Pukur Jute	10/50	NT 120.00
		Sonali Aansh	100/5	100.82
000/1	910,00	TEXTILE (20)	On Change I	
100/5	186,00	Alhaj Textile	10/50	NT
100/5	268.00	Arbee Textile	100/10	112.00
100/5	172.00	Ashraf Textile	10/50	30.30
ALPERT OF THE PARTY OF THE PART	1675.00	Chand Textile	10/50	NI
100/5	100.33	Chand Spining	10/50	)G074
100/5		Desh Garments	100/10	50.00
00/10	116.83	Dulamia Cotton	100/10	79.00
100/5	JR 05844P5 VI 1944-645	Eagle Star Textile	10/50	
100/5	100.00	GMG Ind. Corp.	10/50	
		Modern Dying	100/5	32 00
100/5	85.00	Padma Textile	100/20	175.00
100/5	350.00	Quasem Silk	10/100	3.10
100/5	164.14	Quasem Textile	10/50	4.00
100/5	145.52	Rahim Textile	100/5	
00/10	145.50	Saiham Textiles	100/10	1 145833
00/10	90.50	S.T.M. (ORD)	100/5	40.00
00/10	61.00	Stylecraft	100/5	130.00
	*****	Swan Textile	100/5	- E3
	117.00	STATE OF THE PROPERTY OF THE PARTY OF THE PARTY.		
	112.00	Tallu Spinning	100/10	180.00
-00000000000000000000000000000000000000	CONTRACTOR OF THE PARTY OF THE	Tamijuddin	100/10	180.0
00/10		PHARMACEUTICA	IS A	
00/10	163.00	CHEMICALOUS	- Par	i.

# CHEMICALS (18) Ambee Pharma Bangla Process

100/00 214 35 100/5 426.18 10/50 125.00 10/50 10.00 100/10 100/5 69.33 10/50 10.50 100/5 450.00 100/5 161.00 100/5 50.00 100/5 49.00 10/50 110.00 100/10 36.00 100/5 73.00 100/10 101:00 The Ibnatna 100/20 114.00

# 10/50 15.30 100/5 50.00 10/50

k Tannery	100/5	313
nit	10/50	37
Shoe	10/100	36
imeo	10/100	18
5	100/5	50
tagong Cement	100/5	255
Ball Pen	10/50	
	100/5	5955F
adri Ltd.	10/100	74065
n Tannery	100/5	10
mo Ceramic	100/5	285
Dhaka Refac	100/20	03347
	100/5	17.00
ar Refractories	100/5	
	Contact and	-

Zcal Bangla Sugar 10/50 FUEL & POWER (00) 10/50 10/80

BD Oxygen Eastern Lubricant National Oxygen Padma Off Co. JUTE (12) 100/10 Ahad Jute 10/50 Anowara Jute

10/50 10/50 100/5

100/5

# 100/5 185.00 8.20

Texptck Ind DEBENTURES (04) Beximeo

(17% 1998) (17% 1998) Quasem Stlk (1.796 1994)

### Delta Jute Gawsia Jute Islam Jute 78.00 Jute Spirmer 100/5 105.00 **Mutual** Jute 10/50 Northern Jute

### FV/M 1000/1 100/5 100/5 100/5 1000/110 100/5 100/5

1.00

0.92

1.00

0.617

2.460

1.235

1160

10/50 12.78 100/5 63:00 100/10 270.00 Beximco Infusion Beximco Pharma N Polymer Kohinoor Chemical

Petro Synthetic Pfizer Pharma Aids Progressive Plastic Reckitt & Colman Rahman Chemicals Therapeutics

Wata Chemical PAPER & PRINTING (08) Eagle Box Paper Converting

100/5 110.00 100/10 34.00 10/50 50.00 10/50 51.67 Sonali Paper ERVICE (02) langladesh Hotel 10/50 Bd. Service

discellaneous (17)

100/5 100.00 100.10 100.00 100/5 256.00

63.50 Usmania Glass 14.00 100/10 95.00 10/50 48.00

Market Lot NT# Not Traded AL = Allotment Letter 100/5 100.00 Shameer Jute

2055.00 Beximce Infusion 1500/2 1522.00 Beximco Pharma 1428/1 1225.00 1500/1" 1225.00 Note : FV = Face Value ML=

# Note: AMU-Asian Monetary Union.

MUNSHIGANJ, Feb 28: Food Minister Shamsul Islam said here Saturday that the present government was determined to develop union parishads as the full-fledged local government unit, reports

The Minister was speaking Deputy Minister for Local

It was attended by about 70

Dwelling on the increasing

responsibility of the union parishad, the Food Minister advised the chairman to ensure maximum welfare of the people while taking up devel-

The new rate of interest covered several important sectors like Agriculture, term loan on large and medium scale industries, working capital jute industry, working capital on industries other than jute, jute trading, export of jute and jute goods, other exports and other

commercial lending Residential and commercial loans under urban housing were also reduced including term loan on small scale indus tries. Swanirvar and other special programme, said a press release on Sunday.

The refixation on the interest rates were introuduced to help expediate overall economic activities including trade and industry of the coun-

## IDB okays \$ 47m loan to Egypt, Jordan, Syria

ABU DHABI, Feb 28: The (IDB) has approved about 47 million dollar in new loans to Egypt, Jordan and Syria to finance development projects, the bank said in its latest bul-

letin, says AFP. Egypt will get 19.5 million dollar to help finance a 47.1 million dollar power project while Jordan will receive 15 million dellar for a 52.6 million dollar telecommunications project, according to the bul-

letin obtained Saturday. Syria's loan of 12.8 million dollar will be used for a 28million-dollar medical project.

# Five-fold growth in Chinese gold

BEIJING, Feb 28: Increa singly wealthy Chinese conjewellery in record numbers, of gold sales in Asia last year,

marketing of gold," the news

assets and secrets.

sumers are rushing to buy gold accounting for about a quarter the official business weekly said on Sunday, reports

Based on "conservative estimates," gold jewellery sales in China topped 250 tonnes worth 25 billion yuan (US 4.3 billion dollar) last year, the newspaper said, quoting a report from the Geneva-based

world gold council. "China has the potential to be the largest country in the paper quoted the report as

saying. holdings and statistics, regarding both as precious national

# consumption

Reuter.

China closely guards its gold

MANAMA, Feb 28: For Saudi

With the earnings reporting

Arabian banks, 1992 was lu-

crative and 1993 looks rosy as

season nearly over, not one

bank showed a loss last year

and a majority displayed earn-

ings increases of 20 per cent

Galloped out of the uncertain-

ties of the Gulf War in 1991

like a cooped-up stallion and

has not looked back. The bank

profited very nicely from the

well," said Henry Azzam, chief

economist for National

meant more loan, more financ-

ing of Saudi Arabia's fast-rising

imports, more fees - and

fewer investments going belly-

up as in the mid-to late-1980s.

Many banks also profited

Commercial Bank.

"The economy is doing very

An active economy has

The Saudi economy

well, reports Reuter.

or more.

### From Our Correspondent rail engines are also in poor SIRAJGANJ, Feb 28: The western zone of Bangladesh

engines. A total of 88 rail engines is awaiting repair works which are said to be in seriously poor condition. As many as 144 trains operate daily on schedule services Lalmonirhat. at the 1,000 miles long west-

engines for 96 trains of Paksey Division and 22 engines for

The rest of the running 56

Lalmonirhat division.

ern zone. According to offi-

cials, there are only 34

Railways is in a poor shape due

to acute shortage of railway

also seen in the picture.

condition. Passengers informed that trains stop in middle of the way due to mal-

A M Anisuzzaman, Chairman, Board of Directors of the Uttara Bank Ltd. inaugurating the

regional heads conference of the bank on Sunday. Adviser A K M Syedur Rahman,

Managing Director Atiqui Islam Bhuiyan and Executive Vice President Enayetul Karim are

Shortage of rly engine acute

function which require repair. Fifty five engines run in ishurdi 8 railway stations, seven in Rajbari, three in Khulna, ten in Parbatipur, four in Dewangani and ten other in

> VTI facing problems

Another report adds:

Siraigani Vocational Training

Institute (VII), the only tech-

is facing various problems. It fails to fulfil growing demands of the local students in farm and weilding training. TV, radio and electronic training. A large number of students urge the VII authorities to set up the above mentioned departments. Authorities, as they say, receive fewer applications for farm and weilding training.

nical training centre in district

The Officials of TI say they are considering setting up the concerned departments demanded by the local students.



Azharul Islam, Secretary of PDB and Tadao Yuasa, Deputy General Manager of Ship and Plant Division, Sumitomo Corporation of Japan signing a contract to construct 90 MW combined cycle power station at Fenchuganj on behalf of their respective organisations on

# Saturday in Dhaka. Saudi banks continue to gain profit

which also encouraged more borrowing. And several have benefited from huge new share flotations. These have given them new cash to invest immediately, enabled those with troubled loan portfolios finally to

from the fall in international

interest rates, which gave

them a capital gain on their

bonds and other securities and

expansion. The Challenge will be for these banks to keep up earn ings per share - and not just earnings - but most economists feel that with the opportunities for expansion

make adequate provisions and

permitted aggressive new loan

that will be possible. The most profitable of the 10 banks reporting results so far - two have not- is Saudi American Bank (Samba), 30 per eent owned by Citicorp. Its profit jumped 21 per

cent in 1992 to 910 million riyals. That's 243 million dollar compared with the 280 mil lion dollar that the entire Citicorp Network made in the fourth quarter last year. "What says it all is Samba's

results," an analyst said. "If you give good service and a good product, you can make major Riyad bank's profit jumped

by 88 per cent to 745 million (199 million dollar) from an adjusted 1991 profit figure. Because of a share flotation, earnings per share grew by "only" 13 per cent, a figure nonetheless respectable at a time when he global economy was not booming. National Commercial Bank,

the largest Saudi Bank in

terms of assets, has not pub-

lished results since 1989 be-

cause of, Bankers believe, a

large portfolio of non-perform-

ing loans. Yet despite its trou-

in the BCCI scandal, bank officials say it continues to do The only other bank not publish results in bank Al-Jazira, probably the smallest

After showing a loss in 1990 it

broke even in 1991 and is pro-

jecting a profit for 1992.

bles over alleged involvement

Economists were unwilling to predict whether the banks would be able to maintain the same percentage increase in their profits this year, but they believe profits will rise in most cases nonetheless. The continued decline in

interest rates so far this year has translated into more capital gains for some - though this may be counteracted in the rest of the year by lower returns for their investments once the decline stops. A potential stormcloud on

the horizon is if Iraq returns to the oil market.