

Securities exchange body soon to revive capital market: Saifur

Finance Minister M Saifur Rahman Thursday said the proposed Securities Exchange Commission is soon coming into being, replacing the Controller of Capital Issues, to give a boost to the country's sluggish capital market, reports UNB.

The Commission, to be represented by both the government and private sector, will be the highest body to monitor as well as regulate the operations of the stock and securities market.

The Finance Minister was inaugurating a regional seminar on "Dhaka Stock Exchange Link-up Efforts With Global Securities Markets" at a local hotel Thursday morning.

Dhaka Stock Exchange (DSE) and the Asia Foundation are jointly organizing the two-day seminar, with financial assistance from USAID, to improve the operational efficiency of the country's lone stock exchange.

US Ambassador William B Milam and DSE Chairman Aminul Islam Khan were the other speakers in the inaugural function.

Saifur Rahman also made

some revealing statements about various crucial sectors of the economy.

Admitting that reforms in the micro sectors were not progressing at the speed it should have been, he cautioned that the trend might jeopardise the stability achieved in the macro sectors of the economy.

The Finance Minister had strong words of criticism about the large size of the government. "Government is unnecessarily too big and puts enormous pressure on the budgetary resources".

He warned that unless the government machinery is cut to size, it will be difficult to make surplus in the budget any more to provide it to the development programmes.

The Minister even questioned the justifiability of the existence of the Commerce Ministry in a liberalised trade regime.

The Finance Minister made a scathing attack on the staggering loss of the public sector corporation, which would amount to Taka 1,500 crore in the current fiscal year. Jute

sector alone will be needing Taka 600 crore subsidy every year from the next budget, putting an irrational pressure on the tax payers.

Turning to stock market operations, Rahman resented meagre transaction in the country's stock market, estimated at Taka 26 crore in 1991-92.

To increase supply of stocks, he said, the government is considering to float shares of the profitable public enterprises to be privatised instead of being put on auction.

The Finance Minister asked the listed companies to declare dividends regularly to encourage people in the stock market.

Referring to the government's recent moves to update the financial laws making them suitable to the free economic policy, Rahman said that a Consumers Protection Law and a Bankruptcy Law will be enacted soon.

The US Ambassador appreciated macro stability now persisting in Bangladesh but suggested reforms in the micro sectors. Success of the reforms could only ensure a vi-

brant capital market, he observed.

Milam said the government should provide assistance only to the competitive industries and stop subsidizing the non-competitive ones. "Old and non-competitive enterprises should be allowed to expire to make room for new and viable ones."

DSE Chairman Aminul Islam Khan apprised the meeting of the recent steps taken to improve the operational efficiency of the stock market.

To stop manipulation, Khan said, DSE has introduced a settlement procedure wherein the chance of any failure of contract is nil. He added that a Securities Training and Research Institute starts functioning from April 10 to improve the quality of stock market operations.

To ensure increased flow of securities, the DSE chairman suggested floating of shares of the public enterprises being privatized, instead of selling those through tenders.

Some 50 participants from USA, Sri Lanka and Bangladesh are participating in the seminar.



Kazi Fazlur Rahman, Adviser, Delta Life Insurance Company Ltd, handing over a cheque on Wednesday to Selina Begum in settlement of the death claim of her husband Mizanur Rahman. Shafat Ahmed Chowdhury, MD of the company also seen in the picture.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on: 08.04.93

Berth No	Name of Vessels	Cargo	L Port	Local Call	Agent	Date of Arrival	Leaving
J/1	Fei Teng	GI	Dale	Prog	06/04	23/04	
J/2	Banglar Urmil	GI/GI	Male	BEC	01/04	11/04	
J/3	Ronjay Choomie	Cement	Visa	PSAL	15/03	15/04	
J/4	Kurnia Sejati	GI	Tanj	MBL	06/04	11/04	
J/5	Huaxing	Cement	Sting	USTC	31/03	08/04	
J/6	Al Swamruz	GI	Yang	ASL	05/04	15/04	
J/7	Arktis Biver	Copra	Sing	BEL	05/04	09/04	
J/8	Armas	GI	Mong	OWSL	06/04	12/04	
J/9	Banglar Gourab	Cement	L Way	BEC	02/04	10/04	
J/10	Endurance Sea	Repair	Awaha	CLA	25/01	02/02	
J/11	Arti	GTSP	Ind	H&S	04/04	24/04	
J/12	Hung Xian	Cement	Sing	Bright	03/04	11/04	
J/13	Trade Fair	Cement	Sing	Khansons	02/04	07/04	
MPB/2	Kang Dong	Cement	Sing	Bright	22/03	07/04	
CJ	Sea Rhapsody	Repair	Vish	UMAL	20/03	26/03	
GSJ	Vinta	Wheat (G)	-	Aqua	R/A	11/02	
TSP	Banglar Shobha	Repair	-	BEC	R/A	29/04	
RM/4	Banglar Asha	Repair	-	BEC	R/A	10/04	
DDJ/1	Barge: Labroy-90	GI	Sing	LA	31/01	31/07	
DDJ/2	Barge: Sampad	GI+(SPL)	Kara	BEC	07/04	14/04	
CLJF	Tabbila	Urea	Mong	RRSA	03/04	08/04	
CLJL	Barge: Smit Lombok	P Mat	Sing	Anchor	31/03	31/08	

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Agent
Banglar Kakoli	09/04	P Said	BEC	GI	UK
NGS Express	10/04	Sing	BDSHIP	Cont	Sing
Kota Duana	10/04	Sing	CTS	Cont	Sing
Fong Yun	10/04	Hald	BDSHIP	Cont	Sing
Astra	10/04	-	USTC	Cement	Cig
Tiger Force	11/04	Col	RSL	Cont	Sing
Meng Kiat	11/04	Cal	AML	Cont	Cal
Loyal Bird	11/04	-	Reza	Repair	Sing
Al Reza	11/04	-	PSAL	Cement	Sing
Golden Lake	11/04	-	Prog	GI	Sing
Shaplaewerit	11/04	Sing	EBPL	GI	Japa Fe
Knud Jespersen	10/04	Sing	CT	Cont	Sing
Pu Aspiration	12/04	-	USTC	Cement	Cig
Long Xu	12/04	L Shan	Khansons	Cement	Cig
Banglar Monj	12/04	-	BEC	Repair	Sing
Orang Berani	13/04	Sing	BBA	GI	Sing
Orsha	13/04	-	USTC	Cement	Cig
Andrian Goncharov	15/04	Sing	CT	Cont	Sing
Bervalla	15/04	Sing	ULA	Cont	Ura Fe
Fong Shin	15/04	Sing	BDSHIP	Cont	Sing
Banglar Rabi	15/04	Sing	BEC	Cont	Sing
State of Andhra Pradesh	16/04	-	SSL	GI	UNC
Samudra Rani	16/04	-	SSL	GI	Japa Fe
Iyeverett	18/04	-	EBPL	GI	Sing
Petr Starostin	18/04	-	CT	Cont	Sing
Ingenuity	18/04	Sing	RSL	Cont	Col
Handy Shipper	20/04	Vanc	Royal	Sheeds	-

TANKER DUE

Name of Vessels	Date of Arrival	Local Call	Cargo	Agent
Western Guardian	08/04	Visa	ECSS	Oil
Spilos	08/04	Jebe	DSLL	C Oil
SSO Guatemala	11/04	Sing	MSP	HSD

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Hing Cheong	Cement	Sing	H&H	28/3
Optima	Cont	Sing	CTS	08/04

VESSELS AT OUTER ANCHORAGE READY ON

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Hing Cheong	Cement	Sing	H&H	28/3
Optima	Cont	Sing	CTS	08/04

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Altair Lee	Cement	Sing	Bright	22/03
Mars	Cement	Sing	Bright	31/03
Lily	GI	Reng	Dynamic	07/04
Al Rahman	-	-	-	-

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Ryong Song	Cement	Sing	USTC	19/03
Banglar Shourabe	-	-	BEC	R/A
Banglar Jyoti	-	-	BEC	R/A
Berry	Cement	Sing	Bright	29/03

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Trans Asia	Repair	Sing	BOAL	01/02
Hi Ryu Gang	Cement	Sing	Aeka	21/03
Felisteila	Cement	Sing	Bright	23/03
Mesogio	Scraping	Pup	MSP	23/04
Toy Dost	Cement	Sing	Aeka	25/03
Bhraj Kesumba	-	-	Seacom	R/A
Frofas	Scraping	Sing	Unkmarne	07/04

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.

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on April 9 and 10.

(Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	59.2043	58.8900	58.4954
DM	24.1783	24.0296	23.8599
FF	7.1455	7.1034	7.0532
S Ryal	10.4602	10.4003	10.3269
D Guilders	21.5132	21.3725	21.2216
S Kroner	5.0998	5.0673	5.0315
Singapore Dollar	24.0979	23.9600	23.7908
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	130.0533	129.3092	128.3959
Indian Rupee (AMU)	1.2517	1.2461	1.2398
Pak Rupee (AMU)	1.4636	1.4571	1.4498

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladesh working abroad.
Note: AMU—Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on April 8, 1993

Disappointing figures

Trading performance at Dhaka Stock Exchange (DSE) was quite disappointing on Thursday.

Number of companies taking part in transactions fell to disappointing figures.

Volume and value also fell showing dull pictures.

Only 15 companies traded on the day against Wednesday's 37. Six shares gained prices while seven shares lost. Only two shares traded at previous quoted prices.

Turnover in terms of value fell by 64.57 per cent and finished at Tk 185997.50 from Wednesday's Tk 525008.50. Volume suffered a loss of 41.02 per cent closing at 3919 issues from Wednesday's 6645 issues.

Price changes were relatively smaller on the day. Only Bangladesh Autocars' and Quasem Drycells' shares showed gains of 4.26 and 4.10 per cent respectively.

The All Share Price Index continued to fall. It further lost 0.299 point finishing at 388.2499 from Wednesday's 388.5492.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	388.2499
Market Capitalisation (Tk)	11,098,114,716.00
Turnover in Volume	3919
Turnover in Value (Tk)	185997.50

Company's name	Previous price	Closing price	Change (absolute)	Change (% over price)	Number of shares
Gains (06) Shares:					
B Autocars	64.26	67.00	2.74	4.264	25
Quasem Drycells	9.51	9.90	0.39	4.401	300
Aziz Pipe	236.00	240.00	4.00	1.695	35
Green Delta	180.00	180.25	0.25	0.139	10
Islami Bank	1708.50	1710.00	1.50	0.088	01
Debtenture					
Beximco Infusion	1565.00	1570.00	5.00	0.319	08
Losses (07) Shares:					
Zeal Bangla	7.20	7.00	0.20	2.778	2000
Bengal Food	121.00	120.00	1.00	0.826	50
B Oxygen	69.00	68.50	0.50	0.725	50
GQ Ball Pen	84.48	83.14	1.34	1.586	1100
Beximco Infusion	244.00	242.00	2.00	0.820	30
Bata Shoe	36.75	36.70	0.05	0.136	100
Cig Cement	244.30	244.00	0.30	0.123	100

Traded at previous rates (02)
Shares: Ambee Pharma (50), the Ibsina (60).
(Figures within brackets indicate number of shares transacted.)

DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Shine Pukur Jute	100/5	125.50
BANKS (00)				
Al Baraka Bank	1000/1	921.00	-	-
AB Bank	100/5	180.00	-	-
City Bank	100/5	278.00	-	-
IFC	100/5	173.00	-	-
Islami Bank	1000/1	1710.00	-	-
National Bank	100/5	102.25	-	-
Pubali Bank	100/5	100.00	-	-
Rupali Bank	100/10	77.00	-	-
U.C.B.L	100/5	112.00	-	-
Uttara Bank	100/5	100.00	-	-
INVESTMENT (08)				
ICB	100/5	95.00	-	-
1st ICB M.Fund	100/5	345.00	-	-
2nd ICB Fund	100/5	178.00	-	-
3rd ICB M. Fund	100/5	151.00	-	-
4th ICB M. Fund	100/10	150.00	-	-
5th ICB M. Fund	100/10	93.00	-	-
6th ICB M. Fund	100/10	62.00	-	-
ICB Unit Cert.	-	-	119.00	-
Sales Price	-	-	114.00	-
RE-PURCHASE (04)				
BGIC	100/10	165.00	-	-
Green Delta	100/10	180.25	-	-
Peoples	100/10	211.00	-	-
United	100/10	187.00	-	-
ENGINEERING (19)				
Alfab Automotives	100/5	176.00	-	-
Atlas Bangladesh	10/50	41.45	-	-
Aziz Pipes	100/5	240.00	-	-
Bangladesh Autocars	100/5	67.00	-	-
Bangladesh Lamps	100/5	195.00	-	-
B. Thai Aluminium	100/10	76.06	-	-
Bengal Carbide	100/5	243.00	-	-
Bengal Steel	10/50	20.00	-	-
Eastern Cables	100/5	74.00	-	-
Howlader PVC	100/10	95.00	-	-
Karim Pipe	100/5	90.00	-	-
Metalex Corp.	100/5	41.00	-	-
Monno Stafflers	100/5	145.00	-	-
Monno Jute	100/5	270.00	-	-
National Tubes	100/10	72.50	-	-
Panther Steel	10/50	8.00	-	-
Quasem Drycells	10/50	9.90	-	-
Renwick Jaggewar	100/5	70.00	-	-
Singer Bangladesh	100/5	1800.00	-	-
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	-	-
Bargus	100/5	160.00	-	-
B.D. Plantation	100/5	500.00	-	-
Bengal Food	100/5	120.00	-	-
B.L.T.C.	100/5	800.00	-	-
B.T.C.	10/50	75.00	-	-
Ctg. Vegetable	100/10	80.00	-	-
Dhaka Vegetables	100/5	88.00	-	-
E.L. Camella	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	250.00	-</	