Slow economic reforms may prove costly

Abu Ahmed

Though Bangladesh announced market-oriented economy as its goal back in mideighties, it is yet anywhere near that goal. Reforms towards a market-based economy means widening the scope for private sector, trimming and streamlining of . the public sector, and allowing market forces allocate resources in different sectors. It presupposes reduction of public sector's role in production and assets ownership, and instead assumes a role more regulatory in nature. Bangladesh is not alone in

embracing reforms; other

Guest Columnist Those were withdrawn totally a few years later. From the beginning of eighties, the government decided to sell off the losing public sector enterprises to the private sector, and by late of the decade, both profitable and non-profitable enterprises were decided to be sold to the private sector. From the middle of eighties, the government also allowed private banking in the financial sector. Private sector was thus allowed to have both the supply of funds for industrial venture as well as the freedom to

What prompted Bangladesh

In some sense, Bangladesh started economic reforms earlier than many LDCs, including those in the neighbourhood. Pakistan started massive privatisation only after 1990 with businessman turned politician Nawaz Sharif coming to power. India did not take any significant step to privatise its traditionally big public sector for a long time; rather it allowed private initiatives in the new areas only. Neither India nor Pakistan had any private banking before 1990s excepting those of foreign origin.

countries, both developed and developing, are also trying it. The reforms measures have some other constituents which aim at putting an end to capital flight and attract more foreign investment. As a part of reducing the public sector size, privatisation is used as a popular means.

Bangladesh has a peculiar past since its emergence as an independent state. Though it was not a socialist country in any sense of the term, the government took over more than 90% per cent of industrial capacities under public sector's control immediately after the independence by P.O. 72. At that time, emotion and fervour played a major role to push the economy towards state control; the planners then argued that there was no other alternative left in the wake of exodus of the then West Pakistani industrialists.

However, socialist fervour did not last long. The nationalised enterprises started incurring losses right from the beginning. Government for a while sustained the losses by spending huge subsidy on them. It also protected the from the outside competition in the name of a self-reliant economy. This tactic put Bangladesh to a further difficult position giving rise to price level hike and increasing the hardship of the common-

In late seventies, the restrictions on the amount of private investment were adjusted to a much higher level.

BJA seeks low

cost loan for

jute exporters,

traders

yesterday urged the government to sanction loan with

nine per cent interest rate for jute traders and exporters to rejuvenate the already shaken

The association in a state-

ment issued by its Vice-President Rezaul Karim also urged the government to waive

all previous interest and bank shortfall for the greater inter-

Hailing the Finance

Ministers proposal to reduce interest rate of commercial

banks in a meeting with chairmen and managing directors of all commercial banks on June 22, Karim said it is a

sure success for economic

management of the democratic

jute market, reports UNB.

est of jute trade.

government.

Bangladesh Jute Association

government to undertake all these measures to free the economy? First, the hard reality prevailing then in the country left no other alternative to be tried except accepting private initiatives in the economy:

Secondly, the donor countries

and agencies on whom

Bangladesh depended for most

of its development finances

also wanted reforms of the In some sense, Bangladesh started economic reforms earlier than many LDCs, including those in the neighbourhood. Pakistan started massive privatisation only after 1990 with businessman turned politician Nawaz Sharif coming to power. India did not take any significant step to privatise its traditionally big public sector for a long time; rather it allowed private initiatives in the new areas only. Neither India nor Pakistan had any private banking before 1990s excepting

with the reforms despite beginning earlier than Pakistan or India. Before 1990s, there was strong political opposition against economic liberalisation, specially from the centre and off-centre left parties like Awarni League, and other leaning parties. Their opposition was partly from their conviction in socialism, and partly from a negative politics which

Bangladesh was rather slow

those of foreign origin.

ernment. The Awami League started taking a changed look at its economic policy from the start

prompted them to oppose any-

thing that came from the gov-

of '90s, and two years later it formally adopted a policy of market oriented economy for Bangladesh. With that the last major stumbling block in the way of freeing the economy was removed. But the other left-leaning parties continued

their opposition to such reforms though that too was weakened because of worldwide change in favour of market economies, and because of many divisions within the left parties.

Now, organised opposition to reforms is almost nil excepting some labour groups, who fight more for their jobs than challenging the government's action towards reforms. Though opposition to reforms was substantially reduced, the pace of reforms not picked up.

Reforms involved twopronged action: Privatising the public sector enterprises, and allowing the private sector an increasingly bigger role. Corollary to this involved enactment of appropriate laws, and setting up of new organisations for regulatory purposes. Towards this direction, Bangladesh enacted new banking law named Banking Act of 1991, replacing the old one of 1961, giving more powers to Bangladesh Bank to regulate and supervise the private banking. It also imposed new restrictions on sponsors of private banks in acquiring loans. To give the economy a more complete market oriented look, Bangladesh started financial sector reform programme with foreign assistance. It has already liberalised interest rates and put strict loan classification rules in place. Recently, it promulgated ordinance to set up a Securities and Exchange Commission to administer and regulate the capital market.

other's promptness.

are progressing fast with re-

forms. Bangladesh, if wastes

too much of time in the pro-

cess, will be the victim of

It has already wasted some valuable years in trying to privatise heavily subsidised public sector enterprises through state bureaucracy. State bureaucrats, though not oppose to the reform programme in principle, create hurdles at the implementation level.

They are the direct beneficiaries of the state-controlled economy - it gives them power and authority over others and financials matters.

The bureaucrats say that they have already privatised some 500 state-controlled enterprises. But these 500 units make up of small units like flour and biscuit factories which in any case were to be sold to the private bidders, because they were non-functioning under the public sector.

Bangladesh's failure in privatisation is more vividly reflected in the public sector then in any other area of the reform. Instead of attaining momentum in this case, the process is practically so slow that it can be called short of

postponed. Reform programmes should be tied to each other and all should aim at allowing market forces to function smoothly. Private sector becomes competitive when it works through markets. In Bangladesh for one long decade this sector was spoon-fed - supplied with cheap money by the state owned banks, and offered a protected market by a tariff wall inconsistent with the interest of consumers. Only of late, private sector is beginning to realise that neither the cheap-capital from govt owned development finance institu-

Bangladesh was rather slow with the reforms despite beginning earlier than Pakistan or India. Before 1990s, there was strong political opposition against economic liberalisation, specially from the centre and off-centre left parties like Awami League, and other leaning parties. Their opposition was partly from their conviction in socialism, and partly from a negative politics which prompted them to oppose anything that came from the government.

The reform programmes throughout the world are the same excepting some variations because of differences of local conditions. A competition in fact is now going on among the LDCs as to who can supersede whom in reforms programmes, because reforms are expected to offer a competitive edge in the world market. Bangladesh cannot afford to wait in this situation when

others in the neighbourhood

tions, nor a protected market is guaranteed for successful entrepreneurship.

Present policy of reforms will lead to the break up of the old equilibria in the economy, leading to more hardships for some groups. But economywise it will be useful to attain reforms as early as possible, because that cost of waiting will be much more than that of having reforms at quicker



Bangladesh delegation led by Abdul Mannan Bhuiyan, Minister for Labour and Manpower, attending the 80th session of the international labour conference in Geneva.

US GDP rises by 0.7 per cent Kuwait lends 19 countries WASHINGTON, June 25: \$2.06b in past three-yr

KUWAIT, June 25: Kuwait

has lent 621 million dinar

(2.06 billion dellar) to 19

countries, mainly in the

Middle East, Africa and Asia, in

the past three years, the offi-

on Thursday, reports Reuter.

cial Kuwait news agency said

lent to the former Soviet

Union for its support in the

1990-91 Gulf crisis, according

to figures released by Finance

Minister Nasser Abdulla al-

loans totalling 366 million di-

nar (1.21 billion dollar) to

Moscow for its firm stance

during the Iraqi invasion and

occupation, the agency quoted

to a parliamentary question,

Rodhan, in a written reply

Rodhan as saying.

The Gulf Emirate made

Rodhan.

Over half the amount was

The US gross domestic product grew just 0.7 per cent in the first quarter of this year, according to the third and final estimate released by the government Wednesday, says AFP. The Commerce Department

reported that the GDP growth between January and March was down sharply from the 4.7 per cent increase in the previous quarter. The drop was attributed to

slower growth in consumer spending and business inventories and an increase in the US trade deficit.

The government had initially estimated first quarter GDP growth at 1.8 per cent, then revised at down to 0.9 per cent before the final revision

Wednesday Meanwhile, factory orders for durable goods feel unexpectedly by 1.6 per cent in May. Experts had forecast a one per cent increase after orders were stable in April.

said Kuwait lent a total of 255 million dinar (846 million dollar) to the 18 other countries in the period, the agency said.

The agency went on to issue what appeared to be an incomplete list of these countries. The list named 16 countries other than the former Soviet Union and loans to the 16 were worth a total of 241.65 million dinar (802 million dollar).

The list read: Syria 91.75 million dinar (304.4 million dollar). Egypt 58.4 million (193.7 million dollar.) Lebanon 20.6 million (68.3 million doliar), China 17.8 million (59.1 million dollar), Morocco 15 million (49.8 million dollar). Honduras 7.35 million (24.4 million dollar), Uganda 7.1

million (23.6 million dollar).

Tanzania 5.95 million (19.7 million dollar), Mozmbique four million (13.3 million dollar). Botswana three million (10.0 million dollar), Maldives 2.8 million (9.3 million dollar), Philippines 1.9 million (6.3 million dollar) Rwanda 1.7 million (5.6 million dollar), Bhutan 1.5 million (5.0 million dollar). Angola 1.5 million (5.0 million dollar) and Cyprus 1.3 million (4.3 million dollar).

Kuwait cut its lending progressively during the 1980s but continued making loans from exile during the Iraqi occupation.

. Since the Emirate was liberated in 1991 most of its overseas aid has been through government to government agreements.

Shipping Intelligence

Chittagong Port

Berth No	Name of Vessels	Cargo	L.Port Call	5 25 5 10 5 10 5 10 5 10 10 10 10 10 10 10 10 10 10 10 10 10	Date of Arrival	Leaving
J/1	Santa Margherita	GI	Sing	Prog	15/6	27/6
J/2	Vishva Umang	Cement	Visa	PSAL	23/5	28/6
J/3	Banglar Kallol	GI	Busa	BSC	18/6	27/6
J/4	Orsha (PC Stop	60 HS		196		7554700
S. AMORECO	by the Court)	Idle	Sing	USTC	6/5	25/6
J/5	Arktis Island	GI*	Sing	BSL	15/6	26/6
J/6	Banglar Sampad	Repair	Mong	BSC	7/6	25/6
J/7	Qing He Cheng	GI	S Hat	BDShip	21/6	25/6
1/8	Zera	Repair	Aqaba	CLA	25/1	25/6
J/9	Shaplaeverett	GI	Sing	EBPL	20/6	26/6
با/11	Agra	Cement	Long	PSAL	12/6	3/7
J/12	Ingenuity	Cont	Col	RSL	23/6	25/6
J/13	Keban	S Billets	Mask	BSC	20/6	29/6
MPB/1	Fong Yun	Cont	Sing	BDShip	21/6	25/6
MPB/2	Eagle Breeze	Cont	Sing	ULA	23/6	26/6
cca	Alkynonis	C Clink	BUKT	UMAL	30/5	27/6
GSJ	Efstratios-G	Idle	Ant	BSL	20/5	27/6
TSP	Portaitissa	R Phos	Safa	SSST	14/6	26/6
RM-4	Ocean Voyager	Cement	Pada	AML	17/6	28/6
DOJ	Banglar Kiron	Repair		BSC	R/A	27/6
DD	Banglar Shobha	Repair	Mong	BSC	23/6	30/6
DDJ/1	Labroy-90	GI	Stng	LIA	31/1	7/8
DDJ/2	Banglar Asha	Repair	160	BSC	R/A	30/6
CUFJ	Sca Rhapsody	Urea	Visa	PSAL	4/5	24/6

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessel	S Date of Arrival	Last Po		Cargo	Loading Port
Knud			3. 31	-31 E - 21%	E BE
Jespersen	24/6	Sing	CT	Cont	Sing
Lhotse	24/6	Sing	RSL	Cont	Cal
Meng Lee	24/6	Sing	AML	Cont	Cal
Al Salma	25/6	Rang	ASLL	GI	Japa. Kore
Marine Three	25/6	Yang	BML	GI	oapa. Norc
Tug Salvigur	24/6		BTSA	22	
Rafah	28/6	Niko I	Dynamic	M Seeds	1/8
Sam Hae	27/6	Hong	Seacost	GI	300 to 100 to 10
Trans Asia	26/6	Yang	Cross	GI	F.700
Optima Andrian	26/6	Sing	RSL	Cont	Sing
Goncharov '	26/6	Sing	ĊT	Cont	Sing
Continent-1	27/6	Pena	CLA	GI	, July
Banglar Moni	26/6	Mong	BSC	Cont	Sing
Gold Future	30/6	_	AML	• GI	Mom. Mapu
lvyeverett	27/6	Sing	EBPL	GI	
Moon Bird Samudra	27/6	Const	SHOUSE SECTION	Machinery	
Samrat	05/7	Mong	SSL	Bunkpng	
Nezabudka	27/6	marranges,	USTC	Cement	1634
Pierros .	28/6	Geel	Lams	Wheat	Clg
Blue Shark	29/6	100007.5	Prog	GI	n ii
Yamburenko	29/6	23.55	CT	Cont	Sing
Kota Buana.	29/6	22000	RSL	Cont	Sing
Bharatendu	30/6	Mong	SSL	GI	Dundee Harb
Mary—M	30/6	Pena	USTC	M Seeds	(Second Services And Asia)
Mukachevo	30/6	100000000000000000000000000000000000000	USTC	Cement	-
Sound Royal Nomadic	30/6	: : : : : : : : : : : : : : : : : : :	IBA	, GI	Ta the s
Querida	30/6	Giles	Lams	Wheat	y 22
Fong Shin	01/7	Sing	BDShip	Cont	Sing
NGS Express	01/7	Sing	BDShip	Cont	Sing
Sam Houston	02/7	PARTON I	Kama	GI	Sa New
Banglar Robi	02/7	Sing	BSC	Cont	· Sing
Vishva Shobha	03/7	TON SOL	SSL	GI	
Vishva Parimal	\$400 BUSH	10-1	SSL	GI	128.2
Tin Gui Shan	05/7	-к	hansons		51.83
	S/2 1	0.0	Cement	GI	W D CONS

ĮA	VALE.	DUE	
24/6	Rioa	Seacom	
26/6	Sing	MSPL	<u>Q28</u> 7
03/7	Rio	Royal	

心区过去几阵

R/A

VESSELS AT KUTUBDIA Date of Last Port Local Name of Vessels Cargo Arrival VESSELS AT OUTER ANCHORAGE

Dolores FORTO H

Akademic Semenov

Emerald Sea

Banglar Jyoti

		READY		
NGS Ranger	Cont	Sing	BDShip	22/6
Samudra Rani	GI	Kar	SSL	24/6

- 1	VESSELS	NOT REA	DY
- X-12	WITH SECTION AND ADDRESS.		THE REPORT OF THE PARTY.

	Ronjay Choomie	Cement	Cement	Sing		02/6	
	VESS	ELS AWA	AITING IN	STRUCT	ON		
*2	Chipsam	Cement	Titiz	PSAL		14/4	-
	Banglar Shourabh		1989 <u>-0</u> 0	BSC		R/A	

VECCET C NOT ENTEDING

Stern	Scrapping	Mong	NET	09/4
Promitheas	Scrapping	Sing	ARL	05/6
T T Anaz	Scrapping	Flaja	OTBL	16/6
Petr Shmidt PM -	- Kar	Seacom	70-2-010-90H D1 = 1	R/A
Safina-c-Ismail-2 -	-	ASLL		R/A

MOVEMENT OF VESSELS FOR: 25/6/93 & 26/06/93 SHIFTING OUTGOING INCOMING

J/3 Banglar Kauol	MPB-2 Banglar Mont	J/2 Visfia Umang to J/3
CUFJ Sea Rhapsody	J/8 Al Salma RM-4 Dolores	RM-3 Banglar Sampad to J/7
J/2 Ingenuity	J/2 Lhotsc	RM-4 O Voyager to J/7 Sea
J/7 Cheng MPB-1 Fong Yun	MPB-1 Meng Lee	J/8 Zara 5.0 to CUFJ/SEA

J/5 Arktis Island J/9 Shaplaeveret J/10 K Jespersen Ocean Voyager J/13 NGS Ranger MPB-2 Eagle Breeze TSP Pomtattissa

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 or	d 26. (Figures in Tal	(a)	
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.9326	39.7087	39.4556
Pound Sterling 😼 🗥	58.7617	58.4508	58.0978
DM	23.6078	23.4616	23.3120
FF	7.0248	6.9805	6.9360
S Riyal	10.6740	10.6142	10.5465
D Gutlders	21.0726	20.9434	20.8099
S. Kroner	5.1921	5.1596	5.1268
Singapore Dollar	24.4985	24.3612	24.2059
UAE Dirham	10.9096	10.8485	10.7793
Kuwatt Dinar	133.0195	132.2737	131.4306
Indian Rupee (AMU)	1.2721	1.2664	1.2601
Pak Rupee (AMU)	1.4689	1.4623	1.4550

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

Dhaka Stock Prices

		June 17	June 24	High	992-93 Low
Company	FV/ML*	Taka	Taka Taka	Taka	Taka
\$250 ALC ALC ACCUSES AND ADMINISTRATION OF A PART OF A P	1000/1	900.00	900.00	1150.00	850.00
City Bank	100/5 100/5	170.00 355.00	175.00 3 5 5.00	215.00 355.00	165.00 268.00
FEET SCHOOL SET SELECTED.	100/20 100/20	110.00 227.00	110.00 227.00	110.00,	110.00 215.00
	100/5 1000/1	178.00 1703.00	187.00 1502.00	190.00 1750.00	150.00
National Bank	100/5 100/5	93.00	96.00 100.00	122.50 105. 9 0	90.00
Rupali Bank J.C.B.L	100/10 100/5	70.00 95.00	70.00 95.00	106.00 125.00	69.00 90.00
Jitara Bank	100/5	87.00	88.00	135.00	87.00
NVESTMENT (08 C.B	100/5	100.00	100.00	103.00	79.00
Ist ICB M.Fund 2nd ICB Fund	100/5 100/5	365.00 176.00	360.00 178.00	400.00 204.00	340.00
	100/5 100/10	149.00 152.00	149.00 152.00	161.00 158.00	136.00
	100/10 100/10	93.00 61.25	92.75 60.16	109.00 87.00	85.00 56.00
Unit Certificate Sales Price		122.00	122.00		9
Re-purchase		117.00	117.00		
BGIC Green Delta	100/10	181.00	188.94	185.50	137.00
Peoples United	100/10 100/10 100/10	179.00 310.00 193.00	178.33 345.00 197.00	186.00 328.00 200.00	135.00
ENGINEERING (1	200	193.00	197.00	200.00	145.00
Aftab Automobiles Atlas Bangladesh	100/5	177.50 43.57	177.00 43.00	265.00 64.00	158.00 39.00
G 407 matrical samps	100/5	232.00 65.00	235.00 61.00	319.00 113.00	200.00
Bangladesh Lamps B.Thai Alluminium	105/5	240.58 78.00	270.00	310.00	150.00
Bengal Carbide	100/5	251.47	77.00 251.00	138.00 269.00	70.00 210.00
Eastern Cables	10/50 100/5	20.00 72.25	20.00 72.00	100.00	71.00
Karim Pipe	100/10	98.00 88.00	99.00 85.00	122.00 190.00	87.00 84.00
	100/5	36.50 155.00	36.50 155.00	105.00 220.00	36.2 145.0
National Tubes	100/5	270.00 60.00	270.00 60.00	270.00 122.00	220.0 60.0
Quasem Drycells	10/50	9.60	8.00 9.40	8.00 12.75	8.0 8.9
Renwick Jajneswar Singer Bangladesh	APPROXICATION OF PROPERTY.	96.00 1523.33	76.06 1530.00	105.00 1600.00	66.0 765.0
FOOD & ALLIED (9-500 USES - VEHICLE	DOC CO	000	882	
A.B Biscuit Alpha Tobacco	100/5	200.00 45.00	200.00 45.00	200.00 48.00	200.0
Aman Sea Food Apex Food	100/5	18.00 650.00	18.00 650.00	23.00 700.00	18.0 450.0
Aroma Tea Bangas	100/5	60.00 120.00	60.00 120.00	75.00 160.00	55.0 120.0
Bengal Food B D Plantation	100/5 100/5	500.00 122.50	500.00 118.00	193.50 550.00	112.0 500.0
B.L.T.C. B.T.C.	100/5 10/50	800.00 70.00	800.00 75.00	800.00 75.00	600.0 50.0
Ctg. Vegetable Dhaka Vegetable	100/10 100/5	70.00 79.59	70.00 80.00	110.00 135.00	67.0 75.0
E.L. Cemelha Frogleg Export	100/5	1040.00 3.00	1040.00	6.00	1.0
Gemini Sea Food Hill Plantation	100/5 100/5	100.00 550.00	100.00 550.00	100.00 550.00	100.0 300.0
Modern Industries N.T.C	\$255 CC 1 ENGINE SAN 3 43	250.00 205.00	270.00 205.00	270.00 266.00	185.0 190.0
Rabeya Flour Rupan Oil	10/500	N T 4.50	N T 4.30	8.00	3.7
Tulip Dairy Yousuf Flour	100/10	52.00 N T	50.00 N T	91.00	40.0
Zeal Bangla Sugar	20 HT의 주십 1120 HTM	6,70	6,70	17.50	6.6
FUEL & POWER (0 Padma Oil Co.	10/50	68.00	67.50	74.00	48.0
Eastern Lubricant I BD Oxygen	SECURITION OF STREET	14.00 52.25	14.00 51.00	123.00	49.0
National Oxygen	100/10		43.00	50.00	38.0
Ahad Jute	100/10	NT	NT	2 500	D)
Anowara Jute Delta Jute	10/50	N T 8.50	N T 8.50	12.00 m	
Gawsia Jute Islam Jute	10/50	N T 40.00	N T 45.00	65.00	40.0
Jute Spinner Mutual Jute	100/5	80.00 105.00	80.00 105.00	81.00	
Northern Jute Shamser Jute	10/50	N T 100 00	N T 100.00	\$ \$\frac{1}{2} \tag{2}	a 121
Specialised Jute - Shine Pukur Jute Sonali Aarrah	10/50 100/5	NT 130,00	135.00	135.00	59.0
Sonali Aansh PHARMACEUTICA	100/5	115.00 EM (19)	115.00	120.00	95.0
Ambee Pharma Bangla Process	10/50 100/5	12.80 61.00	12.70 60.00	28.00 68.00	11.0 60 .0
Bangladesh Chemical Beximeo Infusion	100/10 100/5	280.00 243.00	280.00 242.00	280.00 270.00	175.0 160.0
Beximco Pharma Glaxo	10/50 10/50	426.00 125.00	425.00 125.00	496.00	340.0
l C I Kohinoor Chemica National Polymer	COVERNO SEMBLE REPORT OF A SECOND	10.00 66.35	10.00 66.35	114.00	63.5
National Polymer Petro Synthetic Pfizer	100/20 10/50 100/5	10.20 450.00	10.20 450.00	17.50 450.00	10.0 45 0.0
Pharma Aids Pharmaco	100/5 100/5	176.00 50.00	180.00 50.00	250.00 75.00	152.0 42.0
Progressive Plastic Reckitt & Colman	100/5	30.00 110.00	30.00 95.00	90 00 240 00	30.0 95.0
Rahman Chemicals Therapeutics	\$100/10 100/5	33.50 67.00	33.50 69.00	65.00 107.00	32.2 60.0
d in Millionia a processor	100/10 100/20	101.00 117.50	101 123.00	101.00 130.00	92.0 100.0
Political Control of the Control of		199			6
Wata Chemical PAPER & PRINTIN	NG (06) 10/50	16.00	17.69	31.00	13.0
Wata Chemical PAPER & PRINTIN Eagle Box Monospool Paper Converting	10/50 100/5 100/5	30.00 70.00	30.00 70.00	110.00 112.00	30.0 70.0
Wata Chemical PAPER & PRINTIN Eagle Box Monospool Paper Converting Paper Processing Padma Printers	10/50 100/5 100/5 100/10 10/50	30.00 70.00 19.50 50.00	30.00 70.00 20.00 50.00	110.00 112.00 50.00	30.0 70.0 15.0
Wata Chemical PAPER & PRINTIN Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper	10/50 100/5 100/5 100/10	30.00 70.00 19.50 50.00 51.67	30.00 70.00 20.00 50.00 51.67	110.00 112.00	30.0 70.0 15.0
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel	10/50 100/5 100/5 100/10 10/50	30.00 70.00 19.50 50.00	30.00 70.00 20.00 50.00	110.00 112.00 50.00	30.0 70.0 15.0
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20)	10/50 100/5 100/5 100/10 10/50 10/50	30.00 70.00 19.50 50.00 51.67	30.00 70.00 20.00 50.00 51.67	110.00 112.00 50.00	70.0 15.0
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonalt Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Arbee Textile	10/50 100/5 100/5 100/10 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT	30.00 70.00 20.00 50.00 51.67 12.00 N.T	110.00 112.00 50.00 56.00	30 0 70 0 15 0 49 0
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile	10/50 100/5 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT	30.00 70.00 20.00 50.00 51.67 12.00 N.T N.T 112.00 29.20 N.T	110.00 112.00 50.00	30 0 70 0 15 0 49 0
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile Chand Spining Desh Garments	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT 112.00 29.00 NT NT	30.00 70.00 20.00 50.00 51.67 12.00 NT	110.00 112.00 50.00 56.00	30.00 70.00 15.00 49.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star	10/50 100/5 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT 112.00 29.00 NT	30.00 70.00 20.00 50.00 51.67 12.00 N.T N.T 112.00 29.20 N.T N.T N.T	110.00 112.00 50.00 56.00 NT	13.00 30.00 70.00 15.00 49.00 74.50 14.00 10.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00	30.00 70.00 20.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00	110.00 112.00 50.00 50.00 56.00 NT 	30.00 70.00 15.00 49.00 74.50 14.00 10.00 30.00 157.00
Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50	30.00 70.00 20.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50	110.00 112.00 50.00 56.00 56.00 NT 41.00 	30.00 70.00 15.00 49.00 74.50 14.00 10.00 30.00 157.00 2.00 3.50
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Arbee Textile Arbee Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Rahim Textile Rahim Textile Satham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12	30.00 70.00 20.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17	110.00 112.00 50.00 56.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 3.56 58.00 62.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Rahim Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00	30.00 70.00 20.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 3.56 58.00 62.00 20.00 105.00 13.00
PAPER & PRINTIP Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00	30.00 70.00 20.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 130.00	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 3.50 58.00 62.00 20.00 105.00 13.00 90.00
PAPER & PRINTIP Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00 130.00 130.00 14.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 13.00 94.00 162	110.00 112.00 50.00 50.00 56.00 120.00 38.75 15.00 53.00 200.00 6.50 7.00 96.00 96.00 94.00 135.00 40.00 162.00 203.00	30.00 70.00 15.00 49.00 14.00 10.00 30.00 157.00 2.00 3.56 58.00 62.00 105.00 130.00
PAPER & PRINTINE Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Silk Quasem Textile Satham Textile	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 100/10 100/5 100/	30.00 70.00 19.50 50.00 51.67 12.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00 130.00 130.00 14.00 161.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 130.00 130.00 130.00 162	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 20.00 105.00 130.00 130.00 130.00 30.00 130.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 13.00 94.00 13.00 94.00 161.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 130.00 13.00 94.00 162 360.00 38.00 20.60	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 30.00 157.00 2.00 30.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd. Service TEXTILE (20) Alhaj Textile Ashraf Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Saiham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00 130.00 130.00 130.00 161.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 94.00 130.00 130.00 162 360.00 38.00 20.60 60.00 205.00	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 358.00 62.00 20.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00 130.00
PAPER & PRINTINE Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonalt Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile S	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 100/10 10/50 100/5 100/	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00 130.00 130.00 130.00 140.00 161.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 130.00 130.00 130.00 130.00 162	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 49.00 74.50 10.00 30.00 157.00 20.00 105.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00 90.00 13.0
PAPER & PRINTINE Eagle Box Monospool Paper Converting Paper Processing Padra Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Ashraf Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Saiham Textile	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00 130.00 130.00 130.00 130.00 130.00 140.00 161.00 38.50 20.00 130.00 38.50 20.00 130.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 94.00 13.00 94.00 162 360.00 38.00 20.60 60.00 205.00 79.50 56.67 6.00 13.50 288.50	110.00 112.00 50.00 50.00 56.00 120.00 38.75 15.00 53.00 200.00 6.50 7.00 96.00 96.00 94.00 45.00 135.00 40.00 162.00 203.00 40.00 162.00 203.00 40.00 162.00 203.00	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 30.00 130.0
PAPER & PRINTINE Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Saiham Textile Sai	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 100/10 10/50 100/5 100/	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 130.00	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 14.00 10.00 30.00 157.00 20.00 105.00 130.
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Paper Processing Padma Printers Sonalt Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Arbee Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile Chand Spinning Tamijuddin MISCELLANEOUS Apex Tannery Aramit Bata Shoe Beximco B.S.C Ctg Cement G. Q. Ball Pen High Speed Himadri Ltd Milon Tannery Monno Ceramic New Dhaka Refrac Pheorix Leather Savar Refractories The Engineers The Engineers	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 100/10 100/5	30.00 70.00 19.50 50.00 51.67 12.00 NT 12.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 13.00 94.00 13.00 94.00 13.00 94.00 13.00 94.00 13.00 94.00 13.00 94.00 13.50 20.70 40.00 210.00 79.00 80.00 13.50 290.00 100.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 94.00 13.00 94.00 162 360.00 13.00 94.00 162 360.00 13.00 94.00 162	110.00 112.00 50.00 50.00 56.00 56.00 120.00 38.75 15.00 53.00 200.00 6.50 7.00 96.00 94.00 155.00 40.00 162.00 203.00 40.00 162.00 203.00 40.00 162.00 203.00 40.00 162.00 203.00	30.00 70.00 15.00 49.00 74.50 10.00 30.00 157.00 2.00 30.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00 90.00 13.00 12.50 30.00 12.50 30.00 12.50 30.00 12.50 30.00 12.50 30.00 12.50 30.00 12.50 30.00 12.50 30.00 13.00 12.50 30.00 13.00
PAPER & PRINTING Eagle Box Monospool Paper Converting Paper Processing Paper Processing Padma Printers Sonalt Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Arbee Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile Cousem Silk Quasem Silk Quasem Textile Cousem Silk Quasem Textile Cousem Tex	10/50 100/5 100/10 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 10/50 100/10 100/5	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 94.00 162 360.00 13.00 94.00 162	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 14.00 10.00 30.00 157.00 20.00 105.00 130.
PAPER & PRINTINE Eagle Box Monospool Paper Converting Paper Processing Padma Printers Sonali Paper SERVICE (02) Bangladesh Hotel Bd Service TEXTILE (20) Alhaj Textile Arbee Textile Chand Textile Chand Textile Chand Spining Desh Garments Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Padma Textile Quasem Silk Quasem Textile Satham Textile Chand Spining Tamijuddin MISCELLANEOUS Apex Tannery Aramit Bata Shoe Beximco B.S.C Ctg Cement G. Q. Ball Pen High Speed Himadri Ltd. Milon Tannery Monno Ceramic New Dhaka Refrac Pheonix Leather Savar Refractories The Engineers Texpick Industries Ismania Glass	10/50 100/5 100/10 10/50	30.00 70.00 19.50 50.00 51.67 12.00 NT NT 112.00 29.00 NT NT 50.00 76.00 15.30 10.00 34.38 165.00 2.63 3.50 88.00 73.12 20.00 130.00	30.00 70.00 20.00 50.00 50.00 51.67 12.00 NT NT 112.00 29.20 NT NT 50.00 77.00 15.20 10.00 34.00 164.00 2.30 3.50 88.00 77.17 20.00 13.00 94.00 13.00 94.00 162 360.00 13.00 94.00 162	110.00 112.00 50.00 50.00 56.00 	30.00 70.00 15.00 49.00 74.50 14.00

** FV = Face Value MI.= Market Lot NT= Not Traded. AL=Allotment Letter XB= Ex.Bonus/ XD= Ex. Dividend

Quasem Silk

(17% 1994)