

# Banks should come forward with innovative ideas: Speakers

By Staff Correspondent

Speakers at a seminar on "Performance of Private Sector Banks" Wednesday said that the banks should come forward with more innovative ideas to help boost the economy of the country.

The seminar organised by the Bangladesh Institute of Bank Management (BIBM) was inaugurated by the State Minister for Finance Mozibur Rahman while Prof Muzaffar Ahmed of the Institute of Business Administration (IBA) presided over the function.

Five keynote papers were presented at the seminar by the Director General of BIBM AHM Nurul Islam and Dr Toufique A Chowdhury, Faculty Member, BIBM, Managing Director of Janata Bank M Taheruddin, Executive Director of Bangladesh Bank Abdur Raquib, M Abu Bakar and Atiar Rahman Mollah of BIBM and M Kamaluddin Chowdhury, Deputy Executive President of the Islamic Bank Bangladesh Limited and Prof AHM Habibur Rahman of Dhaka University participated in the discussion.

Prof Muzaffar Ahmed stressed the need for bringing changes in the pattern of banking system saying that the existing system could contribute a very little to the economy of the country.

He said the experiences of the 'street corner banks' of Thailand and some other countries can help formulate a pattern conducive to the economic growth of the country.

Referring to the need for diversifying banking services to the rural areas, Prof Muzaffar said that without a real break-

through in the rural economy, a sustainable growth cannot be achieved.

Muzaffar Ahmed said that time has come to evaluate the performance of the banking sector specially the private banks, since they have been making money utilising the public funds. Unfortunately no such investigation was conducted neither by the

a vital role in this regard, but unfortunately those were not functioning properly. Unless these committees were made active and effective, it would not be possible to ensure accountability in the banking sector, he observed.

Prof Muzaffar was also very critical about various malpractices like 'inter-locking of boards' in the private banking

power by another political party, he cautioned.

Nurul Islam Chowdhury and Taufique A Chowdhury in their paper said the efficiency of the three denationalised banks deteriorated in all respects during the last ten years.

They said that the privatisation and denationalisation process is also inducing the NCBs to gradually withdraw from socially more desirable sectors in order to improve their profitability. Only for the sake of privatisation the government should not ignore the involvement of banks in the socially desirable sectors, they said.

They, however, suggested that instead of denationalising the existing NCBs the government should immediately try to evolve a mechanism so that both the allocative efficiency and operative efficiency of the existing banking structure can be improved.

Executive Director of Bangladesh Bank Abdur Raquib in his paper stressed the need for creating a congenial atmosphere for the healthy growth of private banks in the country and said there is potential and need for growth of more private banks to generate competitive banking in order to meet the customers services more efficiently and promptly.

He said that the portfolio of the private banks do not reflect much better picture than those of the nationalised commercial banks.



Mozibur Rahman, State Minister for Finance is seen (left) as chief guest at the inaugural session of the seminar on Performance of Private Sector Banks, organised by the Bangladesh Institute of Bank Management (BIBM) on Wednesday. AHM Nurul Islam Chowdhury, Director General, BIBM was also present at the function.

Bangladesh Bank nor by the Finance Ministry to evaluate their performance without going through the published balance sheet, he said.

He also said that the parliamentary committees could play

sector. He said the government would have to look into the matter and take necessary measures to remove those. Otherwise, the government would have to face dire consequences after taking over of

"About 30 per cent of the advanced loans are adversely classified and some of the banks are failing to maintain adequate provision for the classified loans", he said.

# Tea prices ease sharply at auction sale

By Staff Correspondent

Tea prices eased sharply at the weekly auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, despite good overall demand tea prices eased sharply due to lack of any competition. The market opened at Tk 0.50 per kilogram below last week's level for the broken and the larger sorts were easier by Tk 0.75 per kg. Prices of fannings eased to a lesser extent.

The major buyers at the sale were Russia, Poland, Pakistan, Jordan and the internal traders. The market report added that due to reduced Russian purchases tea prices are likely to remain at lower levels for the broken in the next few sales.

Withdrawals, however, were lower at this sale at 16 per cent of the total offerings as against last week's 26 per cent.

In the leaf category a total of 24,183 packages were offered, of which, the export buyers accounted for 67 per cent of the sale while the internal traders purchased 17 per cent and 16 per cent remained unsold.

In the dust category 2993 packages were offered, of which, the local traders brought 62 per cent of the offerings while the

export buyers fetched 24 per cent and the remaining 14 per cent was withdrawn.

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

**CTC:** Lack of competition sharply lowered the prices for most broken, particularly the larger types which opened at Tk. two per kg lower. The gap widened much further as the sale progressed. A handful of lines sold between Tk. 50.00 Tk. 53.50 per kg.

Most fannings eased Tk. 1/2 per kg. Popular lines lost less. Selective lines sold between Tk. 50.50-Tk. 53.00 per kg.

**GREEN TEA:** 380 packages were on offer. FYH's sold between Tk. 57.60-Tk. 57.90 YH's between Tk. 55.00-Tk. 56.50 whilst the Hysons realised Tk. 57.80 per kg.

**DUST:** 2,993 packages were on offer. Except for the clean liquoring popular lines, most others eased by about a taka. Powdery sorts declined further.

The next tea auction sale would be held of October 19 and the total offerings would consist of about 22,000 packages of leaf and 2,800 packages of dust.

## Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 13.10.93

Berth No	Name of vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/1	Iolocos Legend	M Seeds	P Kella	Royal	9/10	18/10
J/2	Lothaw	GI	Sitt	MTA	13/10	15/10
J/3	Ilgiena	Salt(TCB)	Kand	MSP	06/10	15/10
J/4	Arktis Sun	GI	Sing	BSS	10/10	15/10
J/5	Chitra	R Seed	Chin	Litmond	30/8	25/10
J/8	Hangwan	SPL Cargo	W How	BDSHP	03/10	17/10
J/9	Andrian	Cont	Sing	CT	11/10	14/10
J/10	Maro	Salt(TCB)	Tuti	Litmond	25/9	17/10
J/11	Fridrich	Mop(P)	Pire	EOSL	01/10	22/10
J/12	Indian	Salt(TCB)	Kand	Gei	10/9	14/10
J/13	Ingenuity	Cont	Col	BTSA	12/10	15/10
MPB/1	Fong Yun	Cont	Sing	BDSHP	12/10	16/10
MPB/2	Imke Wehr	Cont	Sing	APL(B)	13/10	16/10
CCJ	AL Salma	Repair	Yang	ASLL	28/9	17/10
GSJ	Sea Rhaphody	Cement	Tuti	Psal	27/9	14/10
TSP	Dolores		Seacom	R/A		20/10
RM/3	Global	CPO	Sing	TSL	12/10	14/10
RM/6	Alan Tabah	Wheat/Pulses	Sing	MISA	12/10	20/10
DDJ	Banglar Shourab	C Oil	RSC	R/A		14/10
DD	Samsudra Samarat	Repair	Kand	SSL	25/8	17/10
DDJ/1	Banglar Asha	Repair	BSC	R/A		20/10

### VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of Last Port Arrival	Cal	Local Agent	Cargo	Loading Port
Optima	15.10.93	Sing	RSL	Cont	Sing
NCS Ranger	15.10.93	Sing	BDSHP	Cont	Sing
Jim Jiang	15.10.93	Xing	OWSL	Sugar	Sing
Ronjay Victory	15.10.93	Xing	PSAL	Cement	Sing
Exceed-2	14.10.93	Sing	BBA	GI	Sing
Taganrogskiy Zaliv	15.10.93	Mong	OWSL	W/LD Tea	B Sea Port
Rafah	16.10.93	Jybo	Dynamic	M Seeds	Sing
Epsilon Trader	16.10.93	Visa	EBPL	GI	Sing
Blue Shark	16.10.93	Visa	Frog	GI	Sing
Boris Gorbatov	16.10.93	Visa	GEL	Salt	Sing
Petr Starostin	15.10.93	Sing	CT	Cont	Sing
Dubai Glory	15.10.93	Sing	Prog	GI	Sing
Frontline	15.10.93	Ann	TSSL	R Phos	Sing
Sam Roustan	17.10.93	Ann	Karna	GI	Sing
Sam Roustan	17.10.93	Sing	BSC	Sugar	Sing
Andavia	18.10.93	Sing	Seacom	Cont in Bag	Sing
Kota Buana	19.10.93	Sing	RSL	Cont	Sing
Arktis Moon	17.10.93	Sing	BSS	GI	Sing
Loyal Bird	20.10.93	Mong	Litmond	GI	Sing
Sue Nymph	20.10.93	Sing	USTC	Cement	Sing
Fong Shin	20.10.93	Sing	BDSHP	Cont	Sing
Qing He Cheng	21.10.93	S Hat	BDSHP	GI	Sing
Linka Mohapala	21.10.93	Mong	Baridhi	Cont	Col
Meng Klat	21.10.93	Cal	AML	Cont	Sing
Nour	22.10.93	Mong	LTL	E/L	Sudan/ Suez
Knud Jespersen	22.10.93	Sing	CT	Cont	Sing
Eponyma	22.10.93	Sing	CTS	Cont	Sing
Banglar Robi	23.10.93	Cal	BSC	Cont	Sing
Kamalevereti	26.10.93	Cal	BSC	GI	Sing
Banglar Kalkoti	26.10.93	Cal	BSC	GI	Sing
Virginia	27.10.93	Cal	Gei	TSP	Sing

### TANKER DUE

Dagava	16.10.93	Seacom	CPO
Zakharly Palshvili	25.10.93	Seacom	CDSD

### VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Murano	MC Oil	Jeba	CSL	
Panglar Jyoti	C Oil	Jeba	BSC	R/A

### VESSELS READY

Nil

### VESSELS NOT READY

Nil

### VESSELS AWAITING INSTRUCTION

Banglar Doot		BSC	R/A
Mara	Mong	OTL	02/10

### VESSELS NOT ENTERING

South Land Star	Scrapping	L. Anc	UMAL	29/9
Al Altared	Scrapping	Jedd	JF	01/10
Rin Santa Rosa	Scrapping	Duba	UMAL	02/10
Owarda Ladowa	Salt(TCB)	Kand	Costo	09/10
Neasudha	Thunker	Mong	OWSL	09/10

### MOVEMENT OF VESSELS FOR 14.10.1993

Outgoing	Incoming	Shifting
J/9 A Goncharov	DDJ Banglar Jyoti	Nil
J/12 Indian Endurance	GSJ Banglar Doot	Nil
GSJ Sea Rhaphody		
RM-3 Global Neptune		
DDJ Banglar Shourab		

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

## Dhaka Stock Prices

At the close of trading on October 13, 1993

### Mixed trend

Trading on the floor of the Dhaka Stock Exchange (DSE) showed a mixed trend on Wednesday.

The number of issues transacted increased slightly, it totalled 51 as against Tuesday's 48. Among them, 21 gained, 10 lost while 20 others traded at previous rates.

The DSE All Share Price Index rose to 421.2655 from 420.9424 showing an increase of 0.323.

But both the turnovers fell. Volume dropped to 23515.25 from 26308, a loss of 10.615 per cent. And the value lost by 63.705 per cent decreasing to Taka 893439.00 from Taka 2461656.00.

Stylcraft maintained its domination on the gainers' list for the third consecutive day with a rise of 33.333 per cent in its share price. On the other hand, share price of Uttara Bank lost by 10.00 per cent leading the losers on the floor.

Selling 7750 shares Eagle Star Textile became the highest trader of the day.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	421.2655
Market Capitalisation Tk	16429642436.76
Turnover in Volume	23515.25
Turnover in Value Tk	893439.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over of shares price)	Number of shares traded
<b>Gains (21)</b>					
Shares					
IDLC	206.00	207.00	1.00	0.485	300
National Bank	92.00	93.00	1.00	1.098	10
Beximco	19.70	19.80	0.10	0.507	5400
6th ICB M Fund	68.99	69.00	0.010	0.014	100
Asia BD	44.60	44.70	0.100	0.224	130
Thal Aluminium	81.50	81.89	0.380	0.466	40
Karim Pipe	56.00	60.00	4.00	7.142	28
Bengal Food	114.94	115.24	0.30	0.261	456
BD Oxygen	78.96	79.32	0.360	0.456	512
Dulamina Cotton	77.57	77.58	0.010	0.012	60
Stylcraft	225.00	300.00	75.00	33.333	10
Rahman Chemicals	32.74	33.83	1.090	3.329	560
TBL	72.00	74.00	2.00	2.777	45
Apex Footwear	380.00	381.00	1.00	0.263	30
Bata Shoe	179.00	182.62	3.620	2.022	420
Monno Ceramic	42.70	43.23	0.530	1.241	700
Savar Refractories	300.02	300.60	0.580	0.193	75
Uzmanian Glass	72.00	73.00	1.00	1.388	05
Sonali Ansh	275.50	277.74	2.240	0.813	230
Debiture:	110.00	115.00	5.00	4.545	05
Beximco	1700.17	1715.00	14.830	0.872	10
<b>Losses (10)</b>					
Shares:					
Uttara Bank	100.00	90.00	10.00	10.00	10
3rd ICB M Fund	146.50	145.50	1.00	0.682	10
Green Delta	207.50	207.25	0.250	0.120	60
BD Autocars	47.83	47.00	0.830	1.735	150
Eastern Cables	69.00	68.50	0.50	0.724	20
Howlader PVC	109.00	108.50	0.50	0.458	450
Beximco Pharma	487.50	487.25	0.250	0.053	05
CI Cement	182.50	180.00	2.50	1.361	100
CJ Ball Pen	77.47	77.45	0.020	0.025	220
6th ICB M Fund	94.16	94.00	0.160	0.169	100

Traded at previous rates (20):  
 Al Baraka Bank (01), Rupali Bank (10), BGIC (50), National Tubes (120), Quasem Drycells (1100), Rupan Oil (3000), Zeal Bangla (50), Ashraf Textile (500), Eagle Star (7750), Modern Dyeing (05), Padma Textile (300), Rahim Textile (05), Salmam Textile (10), Kohinor Chemical (20), Petro Synthetic (50), Pharmaco (110), Wata Chemical (40), Eagle Box (100), Shine Pukur Jute (42).  
 Debiture:  
 Beximco Pharma (01)

### DSE SHARES AND DEBITURES

Company	FV/MV (Taka)	Closing Rate (Taka)	Northern Jute	10/50	NT
Shamsher Jute	100/5	100.00	100/5	100.00	
Specialised Jute	100/5	100.00	100/5	100.00	
Shine Pukur Jute	100/5	114.00	100/5	114.00	
Sonali Ansh	100/5	115.00	100/5	115.00	
<b>BANKS (12)</b>					
Al Baraka Bank	1000/1	900.00			
A.B. Bank	100/5	176.00			
City Bank	800/5	325.00			
Eastern Bank	100/20	110.00			
IDLC Ltd	100/20	207.00			
LFIC	100/5	156.00			
Islami Bank	1000/1	1395.00			
National Bank					