ADP implementation : Problems identified, not solutions

By Staff Correspondent

A brain-storming policy-level dialogue in the capital Tuesday, participated by the Finance Minister, MPs from the treasury and the opposition benches, Secretaries of several ministries, scholars, eminent entrepreneurs and other experts, identified some of the most pressing problems in implementation of the Annual Development Programme (ADP) but came up with little suggestions that could help to solve the problems.

Speakers at the second such dialogue pointed out that the ADP projects are largely delayed in their implementation due to lack of capability and management skills.

They observed that the major problems relating to planning and implementation of ADP projects still haunt the managers since the pre-independence period and little has been done to correct them.

The speakers also noted the absence of political will of successive governments to correct the erratic designing and execution of the projects so that the country's development pace could be sustained.

The Centre for Policy Dialogue (CPD), a think tank headed by the eminent economist Prof Rehman Sobhan, organised the threadbare discussion on the Policy Reforms and the Acceleration of Investment Activity under the ADP in which a host of political leaders — both from the treasury and opposition, high government officials, policy-makers, businessmen, representatives of the donor agencies and NGOs and academics took part.

Finance Minister M Saifur Rahman attended the dialogue as chief guest while CPD Executive Chairman Professor Rehman Sobhan conducted the discussion. Lack of project implementation capability was one of the topics that drew focus of the discussion.

Many of the speakers said that the projects conceived could not be implemented in due time because of absence of implementation skills of the government's machinery.

To the Finance Minister, the absence of the particular skills was 'a sad affair.'

Saifur Rahman said that not a single project has been delayed over the last few years due to shortage of funds.

"But there has been no visible improvement in the implementation capability," he noted. "Rather, it has worsened."

The ADP projects would continue to be delayed unless improved implementation skills were achieved, the administrative system reformed and related laws updated, he suggested.

World Bank Resident Representative Christopher Willoughby said that the problems in project implementation reflected the urgent need of the government's political will.

The question of 'realistic' programmes under the ADP was yet another topic that was highlighted in the dialogue.

A chorus of speakers joined Jatiya Party MP Moudud Ahmed when he said that project planning and implementation was heavily bureaucratic and lacked people's participation.

Awami League MP Salahuddin Yusuf commented that the projects conceived under the ADP had little connection to the actual need of the beneficiaries.

The dialogue participants said the procurement procedure of raw materials under the ADP was the single-most important factor that determined the fate of the whole project.

Energy and Mineral Resources Secretary M Faizur Razzaque pointed out that implementation of a whole project often became threatened by a single anonymous letter to the Anti-Corruption Bureau levelling false charges of bungling in purchase.

Deputy Managing Director of the Grameen Bank Khaled Shams added that 'brothers in law in business' often influence the procurement procedures and, sometimes, bribe the government officials involved. "This is intolerable," chuckled the Finance Minister.

Abdur Rab Chowdhury, an MP of the BNP, recommended that the government officials acquitted of false criminal charges be heavily compensated and project implementation be carried out without losing any time.

The discussants observed that decision-making in the ADP project implementation process often depended on individuals who, instead tended to shirk their own responsibilities in favour of so-called collective decision-making because of a lack of trust in the system.

LGRD Secretary Alamgir Farooq Chowdhury revealed that the purchase of several badly-needed garbage trucks under the Dhaka City Corporation has been delayed for almost two years due to indecision regarding release of funds.

He suggested that provisions be made so that the ministries could release 25 per cent of the total project expenditure without waiting for the legislature to pass the bill.

Mixed reactions came from the participants at the dialogue regarding the issue of the donors' conditionalities.

When the question arose why the country accepts projects with cross-conditionalities, the Finance Minister replied "We have to agree when the need is desperate."

Kazi Faruque Ahmed of the NGO Proshika said that most of the projects under the ADP were either not driven by the need of the country's people or lacked the social objectives because those were unilaterally charted by the government officials.

People should be closely involved in planning, implementation and management of the projects, he suggested.

Member of the Awami League's Advisory Council Mafizur Rahman, former member of the Planning Commission Nurul Huq, present Member Mushfiqur Rahman, Railways Division Secretary Dr AKM Mashiur Rahman, Education Secretary Irshadul Huq, Director General of the IMED Amir Ali Khanmajlish, Programming and Evaluation Division Chief of Planning Commission Najmul Ahsan, Resident Representative of the Asian Development Bank G Van Der Linden, President of the Engineering Contractors Federation KZ Islam and General Secretary Ameerul Islam, Gano Forum Presidium Member Zeaul Huq and Bangladesh Institute of Development Studies Research Fellow Dr Omar Haider Chowdhury also spoke at the dialogue.

Move to increase capital for IADB

GUADALAJARA, Apr 12: Negotiators are polishing a proposed 40 billion dollar capital increase for the Inter-American Development Bank, the first capital replenishment in four years, reports AP.

It would make the IADB the largest regional development bank in the world with working capital of over 100 billion dollar and restructure it, putting less dependence on the United States.

"I'm very optimistic that we're going to see final agreement," said US Treasury Undersecretary for International Affairs Lawrence Summers, at the IADB's annual meeting that [illegible] here Monday.

The IADB is a 46-nation lending organisation that makes loans to the poorer countries in the Americas. Last year's loans totalled about six billion dollars.

The negotiations, expected to conclude by Tuesday, will reduce the United States' share of the bank from 34.6 per cent to 30 per cent and double the European stake to 11 per cent.

Japan will increase its stake from about one per cent to five per cent and Latin American lenders will cut their share from 54 per cent to about 50 per cent.

By dropping its stake to below 33 per cent the United States loses its veto power over loans.

New company to explore oil in Arctic

IRVING, Apr 12: Four major oil companies — Texaco, Exxon Corp., Amoco Corp., and Norsk Hydro — said Monday they have formed a new company to explore and develop oil fields in the Timan Pechora basin of Arctic Russia, reports AP.

Pending approval of a production sharing agreement by Russian authorities, Timan Pechora Co. L.L.C. plans to spend more than 100 million dollar on a three-year appraisal of the Roman Trebsa field, the largest of 11 discovered fields, the companies said.

Texaco and Exxon each have 30 per cent interest in Timan Pechora Co., while Amoco and Norsk Hydro each have 20 per cent.

The project is located 1,100 miles (1,600 kilometers) northeast of Moscow, above the Arctic Circle on the Pechora Sea. The contract area in the Timan Pechora basin covers some 2,847 square miles (10,700 square kilometers) and contains an estimated two billion recoverable barrels of oil, Texaco said.

More than 130 wells drilled by Arkhangelskgeologia, a Russian state oil exploration enterprise, have had more than a 60 per cent success rate, Texaco said.

Correction

We apologize for the following inadvertent errors in the transcript of the dialogue on "Policy Reform and Acceleration of Investment" published last Monday, April 11, 1994.

Page 9, Col 1: The portion attributed to Iqbal Mahmud, should be attributed to Khurshed Alam, Governor of Bangladesh Bank.

Page 10, Col 5: The portion attributed to Latifur Rahman, should be attributed to Manzur Elahi.

Page 10, Col 7: The caption of the bottom photograph should read Abdul Karim, instead of Mustafizur Rahman.

Mahbubur Rahman (C), President of the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) delivering address of welcome in honour of RP Goenka (L) President, Confederation of Asia-Pacific Chambers of Commerce & Industry at the Chamber Bhaban yesterday. — Star photo

Increased OPEC production may hit oil markets

NICOSIA, Apr 12: OPEC increased its excess output during March, producing at a level which if continued would be worrying for oil markets, the Middle East Economic Survey (MEES) reported on Monday, reports Reuter.

The Cyprus-based newsletter estimated that the Organisation of Petroleum Exporting Countries (OPEC) boosted its output to 24.99 million barrels per day (BPD) from 24.76 million in February, well over its self-imposed 24.52 million ceiling.

"It is clear that OPEC's production performance in March could cast a shadow over an already difficult market in the second quarter," MEES said, adding that it could force companies to add to stocks at an alarming rate.

If OPEC pumped 25 million in the second quarter this would in theory require "a truly remarkable stock-build of something like 1.7 million BPD, which, if achieved, could have undesirable consequences both then and later in the year," it added.

OPEC Secretary-General Subroto called on Monday for output discipline by the organisation. Answering reporters' questions at London conference, he said data from secondary sources — meaning the media — suggested a slight output rise in March.

"The most important thing now is production discipline," he said. "If we can keep discipline I think the second quarter will not look too bad." He said prices should rise in the third and certainly in the fourth quarters.

MEES attributed the rise in OPEC production to Iran, which it estimated had risen to 3.15 million BPD from 3.475 million in February. Iran insists, however, that it produced just under its 3.6 million BPD quota in March.

"This rebound in Iranian production has taken place despite persistent reports of pressure and water-cut problems in the main Iranian oil fields", MEES said — referring to production difficulties making it hard to maintain output.

It added that it estimated Iranian output for the first quarter as a whole was within its quota, at 3.573 million BPD.

An earlier Reuter survey had estimated OPEC output at 25.03 million BPD in March, including 3.70 million BPD from Iran. Both Reuters and MEES put Saudi Arabia on quota at 8.0 million BPD.

MEES also estimated Nigeria and Venezuela to be well over quota but showing little or no change from February. MEES put Nigeria at 2.0 million against a 1.865 million quota and Venezuela at 2.45 million against a 2.359 million quota.

Japan's exports to GCC drops to $8.8b in '93

ABU DHABI, Apr 12: Japan is still dominant in the lucrative Gulf market despite an unprecedented decline in its exports to the region due to the surge in the yen, Japanese officials say, reports AFP.

After a steady rise, Japan's exports to the six-nation Gulf Cooperation Council (GCC) dropped to around 8.8 billion dollars in 1993 from 9.6 billion dollars in 1992, with officials blaming the strong yen and recession at home.

Exports began to lose momentum over the past year since the yen soared by nearly 14 per cent against the US dollar, to which GCC currencies are pegged.

"In the Gulf market, sensitiveness for the price is very high. To cope with the market requirements, Japanese companies have been shifting their manufacturing facilities to the Southeast Asian countries, Malaysia, Thailand, China and others.

"Reflecting the situation, the weight of the shipment from the Southeast Asian countries has been increasing recently," said Mutsuhito Ono, Director of the Japan External Trade Organisation (JETRO) in the busy emirate of Dubai.

"So, the decrease in exports from Japan does not necessarily mean that the Japanese presence here is fading."

"As far as the Japanese companies are concerned, they are active and still contribute a lot to the domestic economy here by serving demands of the market," he said.

Official reports obtained by AFP last week showed the drop in Japan's exports to the region benefitted its Asian neighbours, with a rise in exports by South Korea, Hong Kong, China and Taiwan.

Britain has also benefitted from the decline in demand for expensive Japanese products, reporting a rise of more than 10 per cent in exports to the GCC in 1993. Other Western countries also expect a rise in exports.

The decline in Japan's exports to the GCC was coupled with a fall in imports due to weak oil prices, pushing the total trade between the two sides to nearly 32.2 billion dollars in 1993, from 35.2 billion dollars in 1992.

But despite the drop, Japan has remained the top trading partner of GCC states—Saudi Arabia, Bahrain, Qatar, Oman, Kuwait and the United Arab Emirates (UAE)—and its cars and electronics still dominate the market.

A JETRO report gave a breakdown only for the UAE, Japan's top oil supplier. It showed their two-way trade declined by 7.9 per cent to 11.48 billion dollars in 1993 from 1.47 billion dollars in 1992.

China preparing to issue $312m worth of bond in Japan

BEIJING, Apr 12: The Bank of China, the country's main foreign exchange bank is preparing to issue up to 30 billion yen (312 million US dollar) worth of bonds in Japan, the China Daily reported yesterday, reports AFP.

The money raised will be used to finance Chinese energy and transportation development, Huo Tuanjie, Deputy General Manager of the bank's foreign exchange department, was quoted as saying.

Huo said the bank had been in contact with well-known Japanese securities companies and banks about underwriting the 15 billion to 30 billion yen bond issue.

She said the bank will decide whether to issue the bonds at fixed or floating rates, depending on market conditions.

China has made 14 bond issues in Japan over the past decade.

In January, the bank issued 500 million dollars in yankee bonds, its first flotation in the United States.

So far, the bank has issued 21 batches of bonds in London, Frankfurt, Tokyo, Singapore and the United States worth four billion dollars.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on April 12.

(Figures in Taka)

Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying OD Sight Ex. Bills.	Buying OD Transfer
US Dollar	40.8005	40.3300	40.1005	40.0160	39.8910
Pound Sterling	59.2861	59.3295	58.5295	58.4061	58.2237
DM	23.6406	23.6639	23.2925	23.2434	23.1708
F Franc	6.9063	6.9144	6.8013	6.7870	6.7658
C Dollar	29.2496	29.2710	28.7941	28.7334	28.6437
S Franc	28.1166	28.1372	27.6795	27.6212	27.5349
Jap Yen	0.3944	0.3947	0.3843	0.3835	0.3823
Indian Rupee (AMU)	1.2880	1.2944	1.2726	1.2567	—
Pak Rupee (AMU)	1.3221	1.3287	1.3063	1.2900	—
Iranian Riyal (AMU)	0.0231	0.0232	0.0227	0.0224	—

A) T. T.(DOC) US Dollar Spot Buying Tk 40.0582

B) Usance Rates:

30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA
39.7502	39.4661	39.1821	38.8980	38.3300

C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0160

D) US Dollar 3 months forward sale: Tk. 40.5300

Indicative Rates

Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Riyal	10.7465	10.6362
UAE Dirham	10.9736	10.8606
Kuwaiti Dinar	135.6006	133.8849
Singapore Dollar	25.7232	25.4456
D Guilders	21.1607	20.9347
S Kroner	5.0849	5.0300
Malaysian Ringgit	14.9872	14.0239

Note : AMU—Asian Monetary Union

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 12.4.1994

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Date of arrival	Leaving
J/1	Sils	C Peas	Sing	Royal	12/3	18/4
J/2	Safina-E-Ismail-2	GI/GL	Kara	Prog	8/4	15/4
J/7	Banglar Kakoli	GI	Male	BSC	10/4	13/4
J/8	Samudra Raj	GI	Kara	SSL	10/4	18/4
J/9	Vishva Bandhan	Urea	Bang	SSL	6/4	16/4
J/10	Dolores	Idle	_	Seacom	R/A	18/4
J/11	Lamda	MOP(P)	Nilo	Cosmo	13/3	13/4
MPB/1	Eponyma (Cont)	Cont	Sing	CTS	10/4	10/4
CCJ	*Zang San	Cement	Tuti	Delmure	9/3	14/4
GSJ	Loyal Bird	Repair	Mong	Seacom	15/11	15/4
TSP	Hakkin Maru	Sulp	Khark	Seacom	9/4	20/4
RM/4	Akademik Semenov	HSD(P)	Sing	QCSL	27/12	18/4
RM/5	Mauro D Alesio	HSD	Sing	MSPL	10/4	14/4
DOJ	Banglar Jyoti	Repair	-	BSC	R/A	17/4
DD	Banglar Asha	Repair	_	BSC	R/A	14/4
DDJ/1	Salem Nine	Idle	_	MSA	R/A	15/4
EM/9	Banglar Kallol	Repair	Aden	BSC	2/4	16/4
CUKJ	Marine Three	Urea	Yang	BML	4/4	14/4

VESSES DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
*Arcadia-1	12.4.94	Viza	CSL	C.Clinker	-
*Baltimar Sun	12.4.94	Col	EBPL	O. Paper (G)	-
*Imke Wehr	12.4.94	Sing	APL (B)	Cont	Sing.
Al Tajwar	12.4.94	Sing	BSL	-	-
Ultima	13.4.94	Col	BTSA	Cont	Mong
Fong Yun	14.4.94	Sing	BDship	Cont	Sing
Pavlina-1	13.4.94	Sing	PSAL	Cement	-
Banglar Robi	14.4.94	Sing	BSC	Cont	Sing.
Shaplaeverett	14.4.94	Sing	EBPL	GI	Japa. Fe.
Meng Kiat	15.4.94	Sing	AML	Cont	Cal.
Petr Starostin	15.4.94	Sing	CT	Cont	Sing.
Infinity	15.4.94	Sing	RSL	Cont	Sing.
Banglar Moni	17.4.94	Mong	BSC	Cont	Sing.
Baltimar Zephyer	17.4.94	Sing	IPL	-	-
I. Yamburenko	18.4.94	Sing	CT	Cont	Sing.
Feng Shin	18.4.94	Sing	BDship	Cont	Sing.
Dubai Glory	18.4.94	-	Prog	GI	-
Kota Buana	19.4.94	Sing	RSL	Cont	Sing.
Lanka Mahapola	20.4.94	Col	Baridhi	Cont	Col.
Qing He Cheng	20.4.94	S.Hai	BDship	GI	China.
San Pablo	20.4.94	Sing	JF	Vehicles	-
Safar	20.4.94	-	ASLL	GI	-

TANKER DUE

Antares	13.4.94	Bela	Royal	CPO	(RM/3)
Bakri Voyager	13.4.94	Juba	CTPL	C.Dosa	(RM/4)

VESSELS AT KUTUBDIA

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

VESSELS NOT READY

Feng Guang	Cement	Sing	MSA	10/4
Penelore-A	Cement	China	PSAL	11/4

VESSELS AWAITING INSTRUCTION

Banglar Shourabh	-	-	BSC	R/A (9/4)

VESSELS NOT ENTERING

Gripario	Scraping	Pera	UMAL	31/3
David-L	Cement	Sing	A & H	11/4

MOVEMENT OF VESSELS FOR 13/4/1994

OUTGOING		INCOMING		SHIFTING
J/7	B. Kakoli	RM-3	Anteres	GSJ Loyal Bird to J/5
J/11	Lamda	RM-4	B.Voyager	RM-4 A Semanov to DOJ
MPB-1	Eponyma (Cont)	GSJ	Feng Guang	DDJ/1 Salem Nine to J/6
DOJ	B.Jyoti			

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.

Dhaka Stock Prices

At the close of trading on April 12, 1994

GQ Ball Pen leads losers

Star Report

GQ Ball Pen Industries Ltd led the losers in terms of volume on the floor of the Dhaka Stock Exchange (DSE) on Tuesday.

The company's 15,000 shares were traded at the rate of Taka 165.00 as against Taka 165.00.

Though the number of issues traded rose to 51 from 47, the losers continued to dominate the floor.

The losers outnumbered the gainers by 33 to 10 while eight others remained unchanged.

Dulamia Cotton (1420), Beximco Synthetic (4680) and Eastern Insurance (1280) also incurred significant losses in terms of volume.

In terms of value, Usmania Glass topped the list of losers with a fall of Taka 49.42 per share. Monno Jutex also suffered remarkable loss.

Apex footwear led the gainers in terms of volume. The company's 3880 shares were traded at the rate of Taka 675.30 as against Taka 674.97.

The turnovers on the DSE rose. The volume increased by 6.35 per cent and the value showed a gain of 31.15 per cent.

A total of 36304 shares changed hands at Taka 8840985.00 as against 34136 shares valued at Taka 6741172 of the previous day.

The DSE All Share Price Index continued to decline. It dropped to 739.66847 from 744.22378, a fall of 4.56 points.

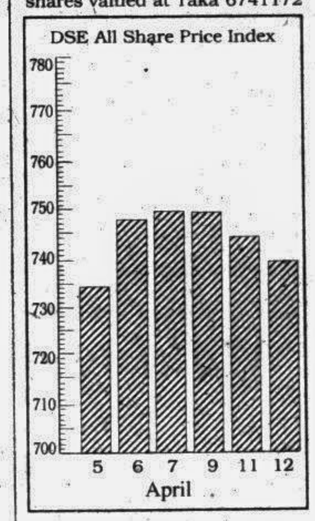
Trading at a glance

DSE All Price Index	739.66847
Market Capitalisation Tk	33649650700.72
Turnover in Volume	36304
Turnover in Value Tk	8840985.00

Company's name	Change (per share)	Number of shares traded
Losers (33)		
AB Bank	5.00	96
Uttara Bank	5.00	13
4th ICB M Fund	16.14	70
6th ICB M Fund	7.91	430
Eastern Cables	1.79	490
Monno Jutex	41.35	133
Atlas BD	1.50	200
BD Autocars	5.00	75
BD Thai Aluminium	2.00	170
Bengal Food	12.87	125
Dhaka Vegetable	4.42	95
Rupon Oil	0.26	500
BD Oxygen	1.99	150
Shine Pukur Jute	14.00	25
Ashraf Textile	2.02	200
Rahim Textile	10.40	50
Dulamia Cotton	0.09	1420
Tallu Spinning	4.67	150
Tamijuddin Textile	3.25	40
Padma Textile	4.47	160
Ambee Pharma	2.15	850
Beximco Infusions	8.50	100
Beximco Synthetic	5.25	4680
Apex Tannery	8.33	15
Bata Shoe	3.71	720
GQ Ball Pen	0.76	15000
Monno Ceramic	0.50	20
Usmania Glass	49.42	30
Beximco Ltd	2.00	300
Ctg Cement	11.64	390
United Insurance	12.00	540
Eastern Insurance	5.55	1280
B.Synthetic (Deb)	5.43	46
Gainers (10)		
IFIC	2.00	171
National Oxygen	3.00	20
Quasem Silk	0.30	900
Desh Garments	3.00	30
Pharma Aids	19.80	205
Kohinoor Chemical	0.54	550
Ibnsina	5.00	50
Modern Industries	20.00	5
Green Delta	13.80	200
Apex Footwear	0.33	3880

Issues(8) Unchanged

National Bank (1042), Al Baraka Bank (2), Gemini Sea Food (105), NTC (173), ACI Ltd (100), BD Monospool Paper (30), BGIC (260), Beximco Infusion Deb (18).



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (12)		
Al-Baraka Bank	1000/1	820.00
A.B. Bank	100/5	185.00
City Bank	100/5	290.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	441.33
I.F.I.C	100/5	170.00
Islami Bank	1000/1	1715.00
National Bank	100/5	125.00
Pubali Bank	100/5	100.00
Rupali Bank	100/10	96.00
U.C.B.L	100/5	108.00
Uttara Bank	100/5	90.00
INVESTMENT (8)		
I.C.B	100/5	118.00
1st ICB M. Fund	100/5	800.00
2nd ICB M Fund	100/5	310.00
3rd ICB M. Fund	100/5	300.00
4th ICB M. Fund	100/10	278.00
5th ICB M. Fund	100/10	200.00
6th ICB M. Fund	100/10	140.09
ICB Unit Cert.		
Sale Price		120.00
Re-Purchase		115.00
INSURANCE (5)		
BGIC	100/10	395.00
Eastern Insurance	100/20	285.81AL
Green Delta	100/10	384.30
Peoples Insurance	100/10	450.00
United Insurance	100/10	380.00
ENGINEERING (19)		
Aftab Automobiles	100/5	282.00
Atlas Bangladesh	10/50	71.50
Aziz Pipe	100/5	395.00
Bangladesh Autocars	100/5	50.00
Bangladesh Lamps	100/5	1450.00
B. Thai Aluminium	100/10	126.00
Bengal Carbide	100/5	500.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	133.85
Howlader PVC	100/10	98.32
Karim Pipe	100/5	115.00
Metalex Corp.	100/5	74.50
Monno Stafllers	100/5	400.00
Monno Jutex	100/5	958.65
National Tubes	100/10	100.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	18.20
Renwick Jajneswar	100/5	95.00
Singer Bangladesh	100/5	2719.74
FOOD & ALLIED (23)		
A.B Biscuit	100/5	199.00
Alpha Tobacco	10/50	85.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	1100.00
Aroma Tea	100/5	57.37
Bangas	100/5	170.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	371.76
B.L.T.C.	100/5	800.00
B.T.C.	10/50	230.84
Ctg. Vegetables	100/10	122.00
Dhaka Vegetables	100/5	128.11
E.L. Camellia	100/5	1040.00
Proglegs Export	10/50	3.00
Gemini Sea Food	100/5	40.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	450.00
N.T.C	100/52	300.00
Rabeya Flour	10/100	NT
Rupan Oil	10/100	7.50
Tulip Dairy	100/10	80.00
Yousuf Flour	10/50	NT
Zeal Bangla Sugar	10/50	9.23
FUEL & POWER (4)		
BD Oxygen	10/50	224.00
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	105.00
Padma Oil Co.	10/50	85.00
TEXTILE (20)		
Alhaj Textile	10/50	NT
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	34.00
Chand Textile	10/50	NT
Chand Spinning	10/50	NT
Desh Garments	100/10	63.00
Dulamia Cotton	100/10	111.91
Eagle Star Textile	10/50	21.78
GMG Ind. Corp	10/50	10.00
Modern Dyeing	100/5	60.00
Padma Textile	100/20	393.63
Quasem Silk	10/100	5.50
Quasem Textile	10/50	6.25
Rahim Textile	100/5	104.60
Saiham Textile	100/10	90.00
S.T.M. (ORD)	100/5	20.00
Stylecraft	100/5	550.00
Swan Textile	100/5	20.00
Tallu Spinning	100/10	118.33
Tamijuddin	100/10	170.75
PHARMACEUTICALS & CHEMICALS (20)		
Ambee Pharma	10/50	20.85
Bangla Process	100/5	65.00
BCIL	100/10	450.00
Beximco Infusion	100/00	771.50
Beximco Pharma	100/5	1931.73
B. Synthetics	100/20	294.38
Glaxo	10/50	125.00
A C I	10/50	115.00
Kohinoor Chemical	100/5	105.47
N Polymer	100/10	145.00
Petro Synthetic	10/50	12.00
Pfizer	100/5	700.00
Pharma Aids	100/5	224.80
Pharmaco	100/5	90.00
Progressive Plastic	100/5	48.00
Rackitt & Colman	10/50	95.00
Rahman Chemicals	100/10	69.50
Therapeutics	100/5	100.27
The Ibnsina	100/10	120.00
Wata Chemical	100/20	289.83
PAPER & PRINTING (6)		
Eagle Box	10/5	22.00
Monospool Paper	100/5	30.00
Paper Converting	100/5	80.00
Paper Processing	100/10	24.77
Padma Printers	10/50	50.00
Sonali Paper	10/50	40.00
SERVICE (2)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS (18)		
Apex Footwear	100.20	675.30
Apex Tannery	100/5	940.00
Aramit	10/50	25.00
Bata Shoe	10/100	117.74
Beximco	10/100	71.00
B.S.C	100/5	80.00
Ctg. Cement	100/5	491.75
G. Q. Ball Pen	10/50	165.00
High Speed	100/5	50.00
Himadri Ltd.	10/100	6.00
Milon Tannery	100/5	20.51
Monno Ceramic	100/5	730.00
New Dhaka Jajac	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	77.50
The Engineers	100/5	100.00
Texpick Ind	100.10	90.00
Usmania Glass	100/5	422.50
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	100.00
Jute Spinner	100/5	126.67
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	306.00
Sonali Aarish	100/5	142.00
DEBENTURES (6)		
BCIL (17%)	2000/1	2860.00
Beximco (17%)	1665/1	1815.00
Beximco Infusion (17%)	1500/2	1700.00
Beximco Pharma (17%)	856/1	993.75
Beximco Synthetic (14%)	2500/2	2370.00
Quasem Silk (17%)	1500/1	1330.00

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