

Bank holiday

The Bangladesh Bank and all scheduled banks will remain closed on Tuesday, November 7, on account of National Revolution and Solidarity Day, according to a Bangladesh Bank press release here yesterday, reports BSS.

Southeast Bank to open four more branches

The Southeast Bank is going to expand its network soon, says a press release. As part of its expansion plan, the bank will open four new branches this month.

It will open two branches — one at Agrabad and another at Khatunganj in Chittagong on the 5th and 8th of this month respectively.

The Sylhet branch and the Imanganj branch in Dhaka will go into operation by the end of this month.

Talking to journalists at the bank's headquarters at the Purbani Hotel annex building on Wednesday the bank Chairman M A Kassem termed the opening of four more branches as great achievement within five months by a nascent bank.

Adviser to the bank A K M Gaffar, Managing Director Syed Anisul Haque, Directors Jalalur Rahman and Azimuddin Ahmed and Secretary to the Board of Directors A K Quareshi also talked to the journalists.

More BB steps likely to withdraw excess liquidity from market

Bangladesh Bank is further strengthening fiscal and monetary policy to soak excess liquidity from the market in a bid to contain the rising rate of inflation. The central bank's Deputy Governor Mahbubur Rahman Khan told BSS in an exclusive interview that Bangladesh Bank would introduce more financial instruments to withdraw excess liquidity from the money market.

He said apart from 91-day Bangladesh Bank bills, the central bank had already started selling 90-day treasury bills to commercial banks through fortnightly auctions.

The bank might introduce more financial instruments if needed to reduce liquidity in the market, Khan said without detailing.

Commercial bank sources, however, said that they were expecting that the government might offer bonds and other negotiable instruments for withdrawing excess liquidity which is seven billion taka now.

They said the present rate of inflation in the country was around six per cent.

Khan said along with the introduction of new instruments, the government would look into the financial performance of state owned organisations to see whether their expenses during the last four months were proportionate to their budgetary allocations or not. It would also examine time deposit

accounts of different government organisations to find out the amount of funds lying unutilised.

The Deputy Governor said the authorities might stop disbursing next installments of funds to the state owned organisations if their expenses are found to be disproportionate to the budgetary allocations.

He said the unutilised time deposits might be transferred back to the central bank.

Private bank analysis said that the government wanted to withdraw excess liquidity to avoid unusual increase in supply of money into the market before the elections.

Moreover, they said compared to neighbouring countries, money is cheaper in Bangladesh where call money rate ranged between 6 to 7 per cent. But in India, it is 14-15 per cent. It is not a desirable phenomenon, they said.

The analyst in the market said that they were expecting further devaluation of Taka at least by another three per cent.

Khan said the forex market had become jittery and it was natural after the two-time devaluation of the taka.

He said, moreover, the devaluation of money in neighbouring India and Pakistan, the two close trading partners of Bangladesh, had made the forex market volatile in the country.

Call money rate

Money rates in the call money market during the week which ended Wednesday ranged from 4.50 per cent to seven per cent during the same week. Interest rates offered by the bank on certificate of deposits varied from 5.75 per cent to 7.75 per cent. The bank rate, however, remained unchanged at six per cent, reports BSS.

Golden Award to Hotel Agrabad

Hotel Agrabad has received the International Golden Award for the best trade name 1995, says a press release.

The announcement was made by the selection committee of Trade Leaders' Club and Editorial office in Madrid, Spain, recently.

Hotel Agrabad has already been recognised in the hotel world as having developed management expertise of highest international standard and gratified with various international awards since its inception in Chittagong, the largest port city and the commercial capital of Bangladesh.

Indian rupee steady against dollar

BOMBAY, Nov 2: The Indian rupee remained steady against the dollar in trading here yesterday, bolstered by the central bank's threat to intervene in the event of any further fall in its value. Dealers said the rupee opened at 34.25 to a dollar and remained stable as trading continued, reports AFP.



Prof Golam Rahman, Dean of Faculty of Architecture and Planning of BUET, speaking at the inauguration ceremony of the Exterior-Interiors-Berger Paints diploma course on interior design in the city yesterday. Country Manager of Exterior-Interiors Tureen Afroz, GSM of Berger Paints Anwar Hussain and Marketing Manager of Berger Paints Ajam Reza are seen sitting.

Government of the People's Republic of Bangladesh Office of the Executive Engineer Facilities Department Ministry of Education Barisal Zone

TENDER NOTICE

Table with columns: District, Thana, Group No, Name of educational institution, Description of project inclusion, Remarks. Lists schools in Jhalokathi, Bhola, and Charfasson.

A) Estimated cost for each work : Tk 8,01,589/41. B) Amount of earnest money : Tk 16,050/-. C) Time limit for completion of work : 03 (three) months.

Tender to be deposited at: Office of the Executive Engineer, Barisal/ Patuakhali/ Bagerhat/Khulna/Jessore/Kushtia Zone & Office of the Assistant Engineer, Barisal/Jhalokathi/Bhola district.

Special terms & conditions/instructions: 1. As per Govt rule, Income Tax & VAT will be deducted from the bill to be paid. 2. In case the tendered amount is more than 5% (five per cent) below the estimated cost, the tender will be cancelled outright.

Non-iodised salt floods Satkhira markets

SATKHIRA, Nov 2: Non-iodised salt has flooded the hats and bazars of the district in the absence of implementation of government order regarding production, storage and distribution of iodised salt, reports UNB.

A section of unscrupulous salt producers and sellers have been marketing and selling non-iodised salt as iodised one.

The consumers alleged that the iodised salt packets are often found in non-refined condition. Besides, some traders are selling the non-iodised salt in the packets of iodised salt.

The local people have urged the government to take stern action against selling of non-iodised salt in the markets.

দরপত্র বিজ্ঞপ্তি বিদ্যুৎ বিল নিয়মিত পরিশোধ করুন

Table with columns: কাসের নাম, বিদ্যুৎ, প্রীমপালের, শ্রীমৎলাল সি-টাইপ, ভবনের, মোরামত ও সরঞ্জাম কাজ, ঠিকাদারের যোগ্যতা, বিদ্যুৎ উন্নয়ন, বোর্ডের সকল শ্রেণীর তালিকাভুক্ত, ঠিকাদারগণ।

Chittagong Stock Exchange

At the close of trading on November 2, '95

Rise in turnovers continues

The turnovers on Chittagong Stock Exchange continued to rise sharply on Thursday while the price index fell. A total of 3275 shares worth Tk 8.75 crore changed hands as against Wednesday's 1420 valued at Tk 4.16 crore.

The CSE All Securities Price Index dropped to 429.93 from 431.49, posting a decline of 1.56 points. Total market capital rose to Tk 2119.20 crore from 1075.17 crore as the number of securities listed with the CSE increased to 48 from 34.

Volume leaders of the day were: Padma Textile (1000), Beximco Textile (200), Beximco Synthetics (200) and Beximco Denims (200).

Usmania Glass led the gainers with a rise of Tk 1750 per share while Central Insurance incurred a loss of Tk 12.33, leading the losers.

Table with columns: Company name, Closed rate (Ave), Previous rate (Ave), Difference, No of Securities traded.

Day's trading performance

Table with columns: Company name, Closed rate (Ave), Previous rate (Ave), Difference, No of Securities traded. Lists various companies like Rupali, Peoples, Green Delta, etc.

Dhaka Stock Prices

At the close of trading on November 2, 95

2-point rise in index

The Dhaka Stock Exchange All Share Price Index rose by two points to 890.42 from Wednesday's 888.42. The transaction in volume increased to 174910 from 119714, showing a rise of 46.11 per cent and the value rose by 86.58 per cent to Tk 5.03 cr from Tk 2.69 cr. Total market capital reached Tk 5691.10 cr from Tk 5678.33 cr.

Table with columns: Company name, Change (per share), Number of shares traded. Lists companies like Beximco Pharma, Reckitt and Colman, etc.

Trading at a glance

Table with columns: DSE all price index, Market capital Tk, Transaction in volume, etc. Lists various market indicators and company performance.

DSE Shares and Debentures

Table with columns: Company name, FV/ML (Taka), Closing Rate (Taka). Lists various shares and debentures like Beximco Textile, Beximco Synthetics, etc.