

Indian govt controls trade in farm goods to hold down prices

NEW DELHI, Jan 3: The Indian government is keeping a tight rein on trade in farm goods to hold down prices ahead of elections expected this year, analysts said yesterday, reports Reuter.

Prime Minister PV Narasimha Rao's government, its eye on the polls, is keen to slash inflation to between five and six per cent before the elections expected in April, they said.

Annual inflation measured by the wholesale price index fell to a 28-month low of 6.71 per cent in the week to December 16.

Analysts said this showed major macro-economic indicators were under control.

The government wants to suppress domestic price, said Ashok Gulati of the National Council of Applied

Economic Research, an independent think-tank.

"There is a go-slow policy on exports, particularly agricultural commodities," said Gulati.

"That is politics if onion prices shoot up, they can lose the elections. It is politics of onions and potatoes."

"They want to bring down inflation. Before the elections, the inflation rate would be five to six per cent," he said.

The government recently stepped up monitoring of prices of essential commodities and asked state agencies to intervene in the market to maintain price stability.

A senior government official told Reuters the civil supplies ministry had been authorised to import 200,000 tonnes of edible oil.

which is in short supply.

The imports, which would start in February or March, could be expected to put a lid on rising prices, the official said.

In other commodities India is faced by plenty, saddled with hefty stocks of sugar, rice and wheat but unable to liquidate them due to domestic political pressures.

The country was blessed with the eighth consecutive year of plentiful monsoon rains this year.

Rice and wheat stocks totalled 28.8 million tonnes in October, well above a minimum statutory level of 16.6 million.

WB loan to India

Another report says: The World Bank will give India a 192 million dollars loan to

help fund a sewage disposal project in Bombay, home to Asia's largest slum, the bank said yesterday.

Indian auto sales rise by 30 pc

According to AFP, Indian automobile manufacturers posted a 30 per cent rise in sales to 248,388 units in the first eight months of the financial year which began in April, an industry report said Tuesday.

The all India automobile manufacturers association said Indo-Japanese joint venture Maruti Udyog Ltd, which commands more than 70 per cent of the market, sold 161,325 cars between April and November, — a 43 per cent rise over the corresponding period in fiscal 1994-95.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka effective date is 3rd Jan 96. (Figures in Taka)

Currency	Selling		Buying		
	T.T. & O.D.	B.C.	T.T. (C)	O.D. (Sight)	O.D. (Trans.)
US Dollar	1=Tk	40.9110	40.9155	40.6150	40.3434
GBP	1=Tk	63.7551	63.8183	62.8001	62.5520
DM	1=Tk	28.6220	28.6504	28.1126	28.0015
F Franc	1=Tk	8.3858	8.3941	8.2372	8.2047
C. Doll	1=Tk	30.3660	30.3960	29.8243	29.7064
SFR	1=Tk	35.8057	35.5406	34.8830	34.7451
Yen	1=Tk	0.3977	0.3981	0.3867	0.3841

A) T. T. (DOC) US Dollar Spot Buying Tk. 40.5347

BD USANCE RATE

30 Days 60 Days 90 Days 120 Days
40.2602 39.9735 39.6848 39.3971

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. sight export Bill buying rate.

D) US Dollar 3 months forward sale: Add cushion of Tk. 0.50 with BC selling

Indicative Rates (B.Tk. for one unit of foreign currency)

Currency	Selling		Buying	
	T. T. & O.D.	O. D. Transfer	T. T. & O.D.	O. D. Transfer
S. Riyal	Tk. 10.9084	Tk. 10.7564		
AE Dirham	Tk. 11.1386	Tk. 10.9836		
Kuwaiti Dinar	Tk. 136.7803	Tk. 134.7495		
D. Guilder	Tk. 25.4248	Tk. 25.0646		
S. Krone	Tk. 6.0005	Tk. 6.1099		
Malaysian Ringgit	Tk. 16.0845	Tk. 15.8554		
Singapore Dollar	Tk. 28.8960	Tk. 28.4754		

Dhaka Stock Prices

At the close of trading on January 3, '96

Index, turnovers fall

Star Report

Transactions on the floor of the Dhaka Stock Exchange fell moderately and the DSE All Share Price Index continued to decline on Wednesday. The Index lost 0.96 point ending at 827.26 from 828.22. The transaction in

volume decreased by 19 per cent to 85715 from 106340 and value dipped by 16 per cent from Tk. 1.92 cr to Tk. 1.61 cr.

The total market capital fell to Tk. 5302.31 cr from Tk. 5308.47 cr.

The leading gainer of the day was Lexco Limited with a gain of Tk. 53.26 per share while the losers were led by Bangladesh Chemical (Deb) suffering a loss of Tk. 350.00 per share.

The volume leaders of the day were: Dynamic Textile (13300) and Beximco Pharma (11550).

A total of 93 issues were traded, of which 37 gained, 42 incurred losses while prices of 14 remained unchanged.

Trading at a glance

DSE All Price Index 827.26

Market Capital Tk. 5302.31 cr

Transaction in volume 85715

Transaction in value Tk. 1.61 cr

Total issues traded 93

Issues gained 37

Issues incurred losses 42

Issues unchanged 14

Company's name

Change (per share) of shares traded

Tk. traded

AB Bank 14.64 (L) 412

National Bank 19 (L) 382

Rupali Bank 3.00 (L) 10

DLDC 12.86 (L) 140

United Leasing 4.56 (L) 100

Investment Corp. 0.00 50

5th ICB Mutual Fund 5.00 (G) 20

5th ICB Mutual Fund 0.00 50

7th ICB Mutual Fund 7.3 (G) 660

ABF Automobiles 3.99 (G) 900

Mag Pier 0.00 300

Aziz Pipes 2.9 (L) 315

Bengal Carbide 10.00 (L) 265

Bangladesh Lamps 6.25 (L) 45

Eastern Cables 0.1 (G) 135

Karim Pipe 4.56 (G) 20

Monjo Jute Staffers 0.00 10

Singer Bangladesh 14.26 (G) 115

ABAL Bangladesh 0.00 100

Bangladesh Autocars 1.06 (L) 450

Quasim Drycells 0.59 (G) 4100

Howlader PVC 1.00 (L) 150

National Tubes 13.45 (L) 5900

Thai Aluminium 2.01 (L) 850

Electricity Meter 1.43 (G) 70

Anam Sea Food 0.00 25

Apeks Footwear 7.50 (G) 20

Bengal Food 8.88 (L) 248

Rupali Oil Industries 3.00 (G) 20

Chittagong Vegetable 3.00 (G) 20

Bengali Biscuits 0.33 (G) 140

Meghna Shrimp 1.00 (G) 780

Rasipot Food 2.25 (G) 600

BOC Bangladesh 1.04 (L) 1000

Shine Pukur 0.85 (L) 1050

Ashraf Textile 0.59 (G) 2350

Qasim Silk 0.02 (G) 300

Beximco FisheriesDeb 0.00 7

BD Zipper (Deb) 22.33 (G) 84

Beximco Dennis (Deb) 7.86 (G) 6

Beximco Pharma (Deb) 15.00 10

Bangladesh ChemicalsDeb 350.00 12

DSE Shares and Debentures

Company FV/ML (Taka) Closing Rate (Taka)

BANKS (13)

AB Bank 100/5 170.36

Al Baraka Bank 1000/1 1200.00

City Bank 100/5 225.00

Eastern Bank 100/20 100.00

DLDC 100/20 182.43

IFC 100/5 140.07

Islam Bank 1000/1 3000.00

National Bank 100/5 111.81

Pubali Bank 100/5 90.00

Rupali Bank 100/10 80.00

UCBL 100/5 90.00

ULB 100/20 854.20

Uttara Bank 100/5 80.00

INVESTMENT (8)

LCI 100/5 150.00

1st ICB M Fund 100/5 1950.00

2nd ICB M Fund 100/5 720.00

3rd ICB M Fund 100/5 452.93

4th ICB M Fund 100/10 515.