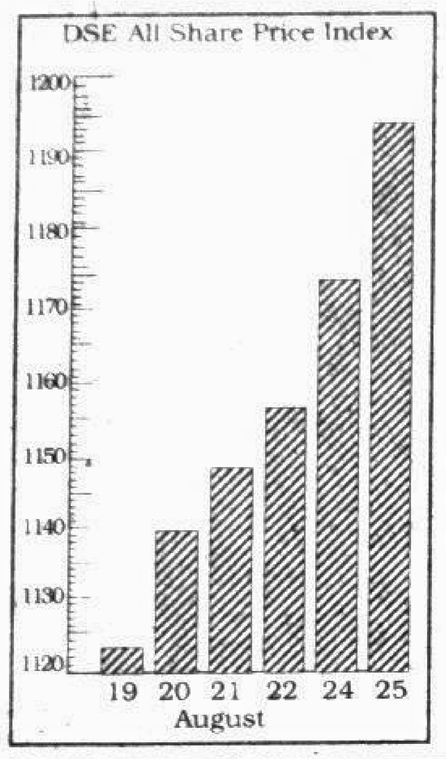
Dhaka Stock Prices



Index sets another record

Star Report

The Dhaka Stock Exchange All Share Price Index continued to rise sharply, setting another record on Sunday, the second trading day of the week.

The price index reached all time high of 1193.85 points from 1174.19 points showing a surge of 19.66 points.

The market capitalisation of the bourse gained Tk 135.23 crore on the day.

Both the transaction in volume and valued declined by a 15 per cent.

A total of 6.58 lakh shares and debentures worth Tk 13.65 crore changed hands as against previous day's 7.75 lakh shares and debentures valued at Tk 16.10 crore.

The leading gainer of the day was Amam Sea Food with a rise of Tk 139.00 per share while the losers were led by Tulip Dairy with a fall of Tk 122.00 per share.

National Tubes, IDLC, 1st ICB MF, Aramit Ltd, Confidence Cement and Ranata Ltd were also significant gainers of the day.

Metalex Corporation, People's Insurance, Pragati Insurance, Delta Life Insurance and National Polymer were also major losers of the day.

The volume leaders of the day were: Chick Tex (69500), Monno Fabrics (54800), BOC Bangladesh (31450), Shine Pukur Holdings (88100) and Ashraf Textile (35400).

DSE at a glance

Total Number of Listed Securities	203
Total Number of Companies	185
Total Number of Mutual Funds	7
Total Number of Debentures	11
Total No of Shares & Debentures	382,096,163
Day's DES All Share Price Index	1193.85
Day's Market capital TK	8211.63cr.
Day's Transaction in volume	658237
Day's Transaction in value Tk	13.63cr
Day's Total Issues traded	136
Day's Issues gained	72
Day's Issues incurred losses	62
Day's Issues unchanged	2
Day's Total No of Hawlas	3086

PEEP INTO ISSUES

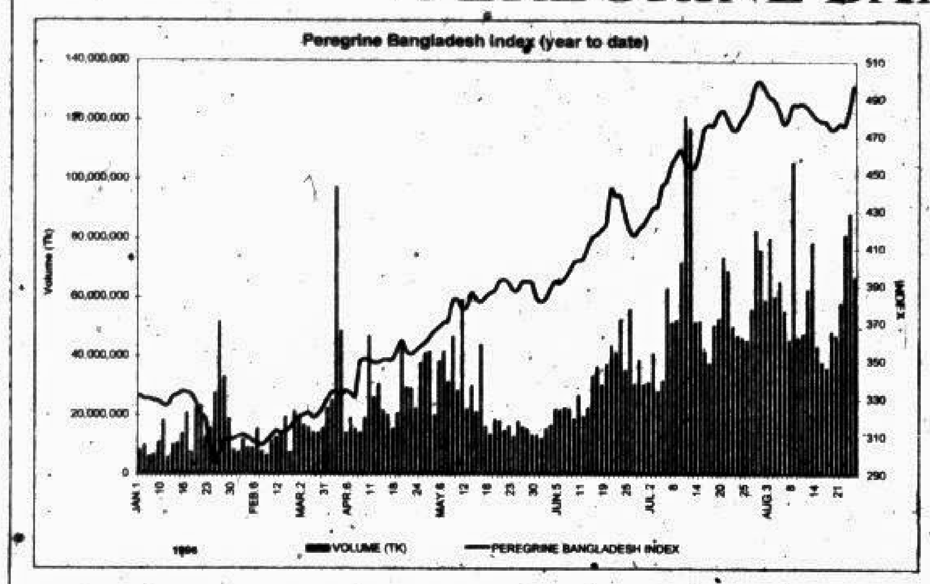
Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
BD. Lamps Ltd.	05/09/96-15/09/96	AGM	15/09/96		40
BGIC Ltd	14/08/96-12/09/96	AGM	12/09/96	Ladies Club, 11:00 am	25
Fed. Ins. Co.	27/07/96-19/08/96				15
Reliance Ins. Co	26/08/96	EGM		Hotel Sonargaon, 3:30pm	
Reliance Ins. Co.	11/08/96-26/08/96	AGM		Hotel Sonargaon, 04:00pm	20
Bengal Food Ltd		EGM	26/08/96	ECIC Auditorium, 3:00pm	
Bengal Food Ltd.	12/08/96-26/08/96	AGM	26/08/96	ECIC Auditorium 3:15pm	
ACI Ltd	22/08/96-05/09/96	AGM	05/09/96	MCCI 4th floor 122-124 Motijheel C/A 20(F) pm	1B:4
Janata Ins.	08/08/96-04/09/96	AGM	04/09/96	Hotel Sonargaon 5pm	16
Meghna Shrimp	24/08/96-08/09/96	AGM	08/09/96	Hotel Sonargaon 3pm	16F
Purabi General Ins.	07/09/96-30/09/96	AGM	30/09/96	Hotel Sonargaon	
Eastern Insurance	27/08/96-11/09/96	AGM	11/09/96	Hotel Sonargaon 3:30pm	10(F)
UCBL	27/08/96-10/09/96	AGM	10/09/96	Hotel Sonargaon 3:30pm	15B:100
Beximco Synthetic (Deb)	14/08/96-31/08/96			(Halfyearly Interest)	
Aramit Ltd	22/08/96-01/09/96	AGM	01/09/96	Hotel Sonargaon 4pm	5(F)
Aramit Ltd		(EGM)	01/09/96	Hotel Sonargaon 3:30pm	
BD Thai Aluminium	28/08/96-12/09/96	AGM	12/09/96	ECIC Auditorium 11:30am	17
Pubali Bank	12/09/96-26/09/96	AGM	26/09/96	26, Dilkusha C/A 10am	
Pubali Bank	12/09/96-26/09/96	AGM	26/09/96	26, Dilkusha C/A 12 noon	
Quasem Drycells	27/08/96-09/09/96	AGM	09/09/96	Hotel Purbani 10am	25
National Life Ins	21/09/96-07/10/96	AGM	07/10/96	Hotel Sonargaon 3:30pm	
BLTC	19/09/96-26/09/96	AGM	26/09/96	Hotel Purbani 11:30am	25 1B:5
GQ Ball Pen	12/09/96-25/09/96	AGM	25/09/96	Shobag Community Centre 11am	5 1B:2 1R:2 (Premium of Tk 90.00)

Latest position & performance of DSE-listed issues

Company	FV/ML (Taka)	Average Closing Rate (Taka)	Change (+/-) (Taka)	No. of Share/ Deb. Traded	Last AGM Date	Total Divi. %
BANKS (13)						
AB Bank	100/5	220.00	+2.00	20	31.08.95	-
City Bank	100/5	205.00			24.12.95	-
I.F.I.C	100/5	260.34	+1.08	232	10.10.95	-
Islami Bank	1000/1	5300.00			08.08.96	8
National Bank	100/5	228.56	-9.70	8035	19.09.95	10
Pubali Bank	100/5	85.00			20.01.96	-
Rupali Bank	100/10	100.49	-11.51	1260	20.01.96	-
U.C.B.L	100/5	170.00	-9.78	170	27.09.95	-
Uttara Bank	100/5	123.61	+1.31	420	03.12.95	-
Al Baraka Bank	1000/1	1170.00			10.09.95	-
IDLC	100/20	3020.00	+59.67	460	12.05.96	35
Eastern Bank	100/20	97.50			14.12.95	-
ULC	100/20	1701.65	-20.02	360	15.04.96	18
INVESTMENT (8)						
I.C.B	100/5	150.00			23.10.95	7.5
1st ICB M Fund	100/5	2100.00	+50.00	5	-	50
2nd ICB M Fund	100/5	850.00			-	40
3rd ICB M Fund	100/5	540.00			-	27
4th ICB M Fund	100/10	658.85	-11.15	130	-	41
5th ICB M Fund	100/10	430.00			-	28
6th ICB M Fund	100/10	287.50	+1.14	200	-	18
7th ICB M Fund	100/50	275.00	+4.71	200	-	-
ENGINEERING (20)						
Aftab Auto	100/5	327.30	+7.51	530	21.12.95	-
Aziz Pipes	100/5	1103.54	+1.04	575	15.07.96	30
Bengal Carbide	100/5	864.06	+3.57	1620	13.12.95	20
Bangladesh Lamps	100/5	3223.85			23.08.95	15
Bengal Steel	10/50	20.00			24.12.95	-
Eastern Cables	100/5	567.64	-38.71	9410	27.03.96	10
Karim Pipe	100/5	374.29	-20.30	1700	30.11.95	15
Monno Jutex	100/5	3300.00			28.12.95	50
Monno Jute Staf	100/5	900.00			27.09.95	20
Singer Bangladesh	100/5	10526.29	+15.56	275	21.05.96	81
Atlas Bangladesh	10/50	359.93	+19.27	6000	27.12.95	36
BD Autocars	100/5	180.96	-2.99	2105	30.12.95	-
Quasem Drycells	10/50	43.26	-5.18	10050	14.12.95	20
Renwick Jajneswar	100/5	370.34	-6.01	1175	30.12.95	-
Metalex Corp	100/5	819.33	-50.48	150	24.04.96	-
Howlader PVC	100/10	125.53	+2.47	940	18.02.93	16
National Tubes	100/10	2184.50	+145.77	400	28.03.96	25
B Thai Aluminium	100/10	383.88	+11.03	1030	27.07.95	15
BD Electricity	100/10	335.00			30.12.95	-
Anwar Galvanizing	100/50	182.69	-4.55	10605	-	-
FOOD & ALLIED (28)						
A B Biscuit	100/5	150.00			30.12.95	-
Alpha Tobacco	10/50	124.96	+.46	[illegible]	[illegible]	45
Amam Sea Food	100/5	4359.00	+139.00		[illegible]	-
Apex Foods	100/5	3858.44	-3.70	160	17.12.95	25
Aroma Tea	100/5	55.00			27.12.90	-
Bengal Food	100/5	305.22	-19.58	1005	29.08.95	17
Bangas	100/5	310.00			30.12.95	17
B L T C	100/5	1230.00	+10.93	80	11.09.95	27.5
B T C	10/50	149.00	+9.00	200	20.06.96	60
E L Camellia	100/5	NT			21.09.96	-
Froglegs Export	10/50	18.57	-1.17	5350	30.12.91	
Gemini Sea Food	100/5	700.00			31.12.95	
N T C	100/5	220.00	+10.00	25	25.04.96	10
Yousuf Flour	10/50	NT			30.12.95	-
Dhaka Vegetables	100/5	140.84	+4.12	415	22.10.95	-
Zeal Bangla Sugar	10/50	17.81	-1.14	11800	27.12.95	-
Rupon Oil	10/100	12.99	+.97	15000	27.04.95	-
Tulip Dairy	100/10	703.00	-122.00	25	30.03.95	-
Ctg. Vegetables	100/10	168.31	+1.42	510	30.12.95	10
Rabeya Flour	10/50	NT			14.09.95	-
B D Plantation	100/5	870.00			28.12.95	-
Hill Plantation	100/5	1280.00			28.12.95	-
B Fisheries	100/20	205.05	-8.43	4840	01.06.96	20
Bengal Biscuits	100/20	162.00	+2.82	2840	23.06.96	20
Meghna Shrimp	100/20	128.20	-.99	1860	16.08.95	10
Raspit Food	100/50	495.71	-4.29	700	-	-
AMCL Pran	100/50	723.96	-21.83	2700	-	-
Modern Industries	100/5	220.16	-5.31	320	18.07.96	8
FUEL & POWER (4)						
BOC Bangladesh	10/50	244.25	+5.18	31450	04.02.96	40
Padma Oil Co	10/50	365.15	+3.48	3700	27.03.96	30
Eastern Lubricant	10/50	NT			29.03.96	30
National Oxygen	100/10	219.34	+8.66	700	29.06.96	-
JUTE (8)						
Islam Jute	100/5	100.00			30.12.95	-
Jute Spinner	100/5	145.00			30.03.96	10
Mutual Jute	100/5	NT			31.03.96	-
Northern Jute	10/200	32.67	-.41	5200	28.12.95	10
Shamser Jute	100/5	NT			14.12.95	-
Sonali Aansh	100/5	150.00			27.12.95	-
Ahad Jute	100/10	NT			28.12.95	-
Saleh Carpet	10/200	13.54	3.17	8400	08.08.96	-
TEXTILE (37)						
Alhaj Textile	10/50	24.67			29.12.94	-
Ashraf Textile	10/50	24.90	-.41	35400	24.12.95	15
GMG Ind Corp	10/50	30.00			30.12.95	-
Quasem Textile	10/50	12.65			26.06.96	-
S T M (ORD)	100/5	40.00			30.09.95	-
Stylecraft	100/5	1400.00			17.12.95	20
Swan Textile	100/5	50.00			23.01.96	-
Rahim Textile	100/5	130.00			28.03.96	7.5
Quasem Silk	10/100	12.65	+3.36	12400	26.06.96	-
Saiham Textile	100/10	90.00	-5.00	420	23.11.95	10
Modern Dyeing	100/5	80.00	-7.14	50	31.12.95	-
Eagle Star Textile	10/50	21.44	-.76	11500	05.12.95	10
Desh Garments	100/10	90.00			07.12.95	-
Dulamia Cotton	100/10	115.00	-4.84	50	30.11.95	10
Tallu Spinning	100/10	130.00	+3.78	240	31.08.95	15
Ambee Textile	100/10	NT			26.06.96	-
Tamijuddin	100/10	191.00			28.12.95	12
Padma Textile	100/20	360.00	+9.59	200	21.03.96	20
Apex Spinning	100/20	231.41			18.12.95	10
B Knitting	100/20	135.00	-5.17	920	17.06.96	-
Dynamic Textile	100/20	70.72	+10.84	1360	29.05.95	-
Mithun Knitting	100/20	106.88	+1.88	160	30.12.95	12
Mita Textile	100/20	91.51	+.51	2200	28.12.95	10
B. Dyeing	100/20	226.24	-3.46	3500	27.06.96	17
Delta Millers	100/20	109.00	+1.06	200	25.12.95	12.50
Apex Weaving	100/50	117.56	-1.26	4470	14.12.95	-
Dandy Dyeing	100/50	58.00	-3.00	400	28.07.96	-
Sonargaon Texti	100/50	122.45	+1.25	14000	09.10.95	-
Beximco Textiles	100/50	149.97	+.71	4820	20.05.96	-
BD. Zipper Indus	100/50	136.88	+2.85	1000	-	-
B Denims	100/50	196.06	+2.08	3250	15.05.96	-
Prime Textile	100/50	224.40	-.60	250	29.03.96	15
MH Garments	100/50	81.50	-4.85	250	-	-
Sajib Garment	100/50	61.55	+1.55	620	-	-
Chic Tex Ltd	10/500	9.28	-.13	69500	-	-
Sreepur Textile	100/50	94.85	+.15	3550	-	-
Monno Fabrics	100/50	107.92	+1.94	54800	-	-
PHARMACEUTICALS & CHEMICALS (24)						
Ambee Pharma	10/50	46.29	-1.43	4700	23.09.95	-
Bangla Process	100/5	80.00			31.12.95	-
Beximco Pharma	10/50	88.56	+.70	21350	15.06.96	40
Glaxo	10/50	153.33			21.04.96	10
A C I	10/50	122.08	+2.08	5030	14.08.95	15
Petro Synthetic	10/50	24.81	+8.45	800	30.09.95	-
Renata Ltd	100/5	780.00	+23.33	10	17.07.96	20
Pharmaco	100/5	179.89	-.11	900	27.03.96	11.50
Progressive Plasti	100/5	20.00			27.09.90	-
Reckitt & Colman	10/50	180.43	+8.52	4000	16.05.96	25
Therapeutics	100/5	110.00	+16.00		14.12.95	-
Pharma Aids	100/5	192.00	+15.89	50	31.12.95	-
Kohinoor Chemical	100/5	195.92	-14.29	2195	27.02.95	10
Ibn Sina	100/10	175.00			07.03.96	11.5
Rahman Chem	100/10	124.39	+29.45	1400	31.12.95	-
BCIL	100/10	317.63	+2.63	1135	28.12.95	15
Wata Chemical	100/20	925.11	+18.96	940	19.06.96	20
Beximco Infusion	100/10	435.76	+4.37	330	15.06.96	20
N Polymer	100/10	824.84	-21.18	2290	22.11.95	40
B Synthetic	100/20	180.00	+.96	4040	22.05.96	20
Libra Pharma	100/20	571.43	+5.57	450	28.12.95	20
Orion Infusion	100/20	155.50	-.70	2500		
Square Pharma	100/20	662.30	+7.21	920	03.08.96	32.5
Imam Button	100/50	210.30	-5.66	3680	-	-
PAPER & PRINTING (7)						
Padma Printers	10/50	NT			30.09.93	-
Sonali Paper	10/50	NT			30.03.95	5
Eagle Box	10/5	85.00			10.02.94	-
Monospool Paper	100/5	96.06			30.09.95	-
Paper Processing	100/10	91.52			30.09.95	-
Azadi Printers	100/10	NT			29.12.94	-
Maq Paper	100/20	333.63	+3.36	4060	04.05.96	16
SERVICES & REAL ESTATE (4)						
Bangladesh Hotel	10/50	12.00			28.09.95	25
Bd Service	10/50	NT			27.12.94	-
S Pukur Holdings	100/5	117.58	+27.50	88100	11.04.95	25
Eastern Housing	100/20	113.38	1.55	8540	06.12.95	15
MISCELLANEOUS (21)						
Apex Tannery	100/5	655.65	+1.98	4930	21.10.95	30
Aramit	10/50	245.98	+39.82	14350	28.09.95	40
Bata Shoe	10/100	125.29	+.24	15800	02.06.96	30
B S C	100/5	102.00			31.12.95	-
G Q Ball Pen	10/50	419.38	-23.30	9150	12.08.95	45
Monno Ceramic	100/5	806.45	+31.62	1600	27.12.95	30
Phoenix Leather	100/5	300.00			27.03.96	-
Usmania Glass	100/5	814.34	+73.54	5085	03.02.96	25
The Engineers	100/5	NT			29.12.94	8
Savar Refractories	100/5	164.12	-50.88	1120	21.03.96	-
Milon Tanneries	100/5	118.92	-11.08	130		-
Beximco Ltd	10/100	77.55	-.09	4180	17.06.96	25
Ctg Cement	100/5	3254.67	+23.95	3575	12.03.96	30
Himadri Ltd	10/100	NT			21.09.95	-
High Speed	100/5	NT			29.12.94	-
Texpick Ind	100/10	NT			28.12.95	-
New Dhaka Refac	100/20	50.00			25.07.96	-
Apex Footwear	100/20	504.22	+3.41	1190	23.07.96	25
Confidence Cem	100/20	783.67	+48.57	7390	31.12.95	5
Meghna Cement	100/50	571.66	+22.04	9950	-	-
Lexco Ltd	100/50	654.86	+6.11	350	-	-
INSURANCE (18)						
BGIC	100/10	561.34	-22.56	1180	07.09.95	22
Green Delta	100/10	835.87	+5.67	150	04.07.96	22
United Ins	100/10	553.47	+8.62	750	13.04.96	17
Peoples Ins	100/10	700.00	-50.00	20	27.06.96	20
Eastern Ins	100/20	332.21	+5.58	2960	19.09.95	10
Janata Ins	100/20	426.00	-9.86	9040	07.09.95	15
Phoniex Ins	100/20	606.28	-.21	1660	31.07.96	21
Eastland Ins	100/20	309.09	-11.03	1720	23.07.95	8
Central Ins	100/20	345.00	-7.11	1760	07.08.95	10
Karnaphuli Ins	100/20	350.85	+17.07	4000	09.08.95	7
Rupali Ins	100/20	697.50	-.51	1360	22.07.96	20
National Ins	100/50	565.02	-11.11	3150		
Federal Ins	100/50	317.30	-7.98	4350		-
Reliance Ins	100/50	760.48	-6.91	1050		
Purabi Ins	100/50	308.06	-14.25	1700		
Delta Life Ins	100/50	1542.60	-39.07	1250	27.06.96	12
Pragati Ins	100/50	1021.67	-56.44	1950	-	-
Sandhani Ins	100/50	407.87	+.57	4750		
DEBENTURES (11)						
BCIL (17%)	1120/1	1100.00				
Beximco (17%)	835/1	810.00				
B Infusion (17%)	1100/2	1300.00				
B Synthetic (14%)	2500/2	2400.00	.00	2		
B Knitting (14%)	2400/2	1950.00	-.91	228		
B Pharma (17%)	141/1	300.00				
B Fisheries (14%)	3000/1	2500.00	.00	6		
E Housing (15%)	4500/2	4370.00				
B Textiles (14%)	2500/2	2030.00	-4.80	4		
BD Zipper (14%)	2500/2	2400.00				
B Denims (14%)	2500/2	2150.00				

Note: FV= Face Value ML=Market Lot NT=Not Traded AL=Allot-ment Letter ( )=Loss

PEREGRINE BANGLADESH INDEX



Today's market comment

The PBI increased 2.7 per cent for the day on the strength of a 30.5 per cent jump in Shine Pukur's share price as the company's joint-venture hotel project hit the newspapers. Monno Ceramic gained 4.1 per cent on retail interest whilst Chittagong Cement and Meghna Cement appreciated by 0.7 per cent and four per cent respectively. Eastern Cables was almost the significant loser declining by 6.4 per cent under institutional selling pressure.

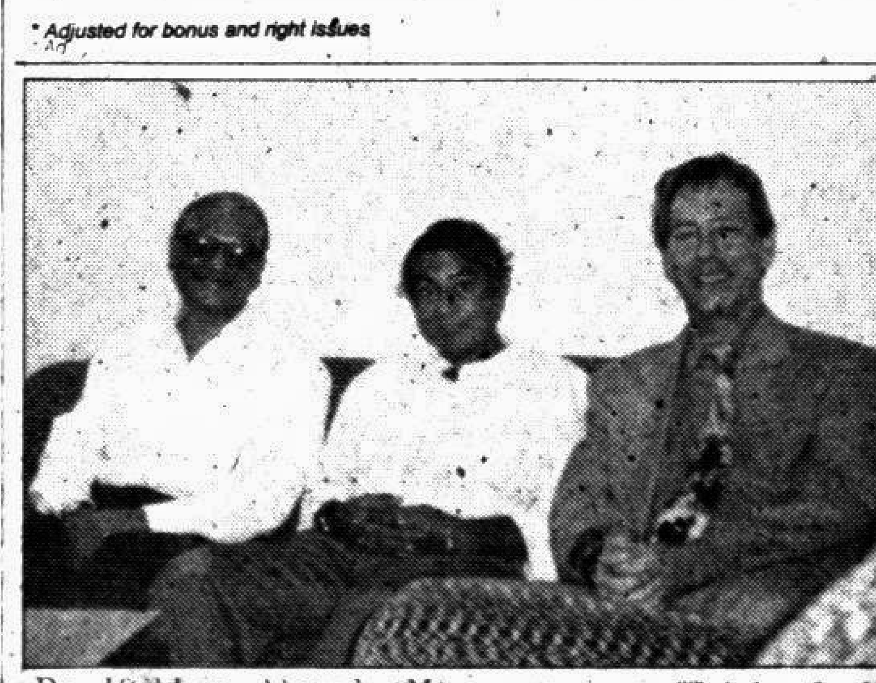
Peregrine Bangladesh Index

Today's index	497.15	Market Cap (Tk)		51,818,786,237
Yesterday's index	484.03	Total turnover (Tk)		66,691,680
Point change	13.13	Issues advanced		19
% change		Issues declined		5
1 day	2.71	Issues unchanged		1
1 week	4.04	Top gainer	Shine Pukur	(+) 30.5%
YTD	49.71	Top loser	Eastern Cables	6.4%

Peregrine Bangladesh Index

25 Aug. 1996 Company	Average Price (Tk)	% change 1 day	% change 1 week	% change From Jan 1 '96	Year End	Net Profit 95 (Tk m)	P/E 95 (X)	Market Capitalization (Tk m)	DPS* 95 (Tk)	Yield (%)
Singer Bangladesh	10526.29	0.15	1.91	166.42	31-Dec	105.02	111.06	11,663.97	54.00	0.51
Bangladesh Tobacco Co. (BTC)	149.00	6.43	2.13	(12.01)	31-Dec	309.51	19.26	5,960.00	6.00	4.03
Chittagong Cement Clinker	3254.57	0.74	6.20	342.11	30-Jun	49.06	85.57	4,198.40	30.00	0.92
Beximco Pharma	88.66	0.80	0.70	27.53	31-Dec	310.26	8.43	2,615.47	3.20	3.61
British Oxygen Company (Bangladesh)	244.25	2.17	14.62	30.38	30-Sep	81.10	38.19	3,097.55	4.00	1.64
Shine Pukur	117.58	30.53	31.92	48.16	31-Dec	n.a	n.a	2,963.02	n.a	n.a
Industrial Development Leasing Co. (IDLC)	3020.00	2.02	3.11	64.61	31-Dec	69.42	32.63	2,265.00	35.00	1.16
Bata Shoe	125.29	0.19	4.60	9.92	31-Dec	135.94	12.61	1,713.97	2.50	2.00
Square Pharma	662.30	1.10	0.30	2.21	31-Mar	170.44	9.71	1,655.75	26.00	3.93
Meghna Cement Mills	571.66	4.01	6.34	132.87	31-Dec	n.a	n.a	1,286.26	n.a	n.a
Monno Fabrics	107.92	1.83	(2.77)	(24.70)	31-Dec	n.a	n.a	1,241.08	n.a	n.a
United Leasing Co.	1701.65	(1.16)	(0.51)	98.15	31-Dec	44.07	27.03	1,191.16	18.00	1.06
Padma Textile Mill	350.00	2.82	(4.34)	(5.28)	31-Dec	140.49	8.74	1,228.50	20.00	5.71
Eastern Cables	567.64	(6.38)	(4.05)	140.83	30-Jun	49.24	23.06	1,135.28	10.00	1.76
Bangladesh Lamps	3223.85	0.00	3.24	7.53	31-Dec	37.50	30.98	1,161.90	40.00	1.24
Monno Ceramics	806.45	4.08	2.72	3.39	30-Jun	58.53	18.60	1,088.71	20.00	2.48
Beximco Textiles	119.97	0.60	(2.14)	(6.17)	31-Dec	(124.46)	n.a	1,055.74	0.00	0.00
Apex Tannery	655.65	0.30	2.54	1.43	30-Jun	44.12	22.65	999.21	15.00	2.29
Prime Textiles	224.40	(0.27)	(0.76)	(21.69)	30-Jun	72.00	11.91	857.21	n.a	n.a
Reckitt & Colman	180.43	4.96	12.77	36.23	31-Dec	37.54	22.71	852.53	1.67	0.92
Apex Foods Ltd.	3858.44	(0.10)	3.62	51.91	30-Jun	34.86	21.04	733.41	25.00	0.65
Eastern Housing	113.38	(1.35)	(7.69)	(14.55)	31-Jul	97.24	7.24	703.60	15.00	13.23
Advanced Chemical Industries (ACI)	122.06	1.73	6.68	21.30	31-Dec	n.a	n.a	717.83	1.60	1.31
Bengal Carbide	864.06	0.41	5.18	37.44	31-Mar	30.72	23.24	713.79	15.00	1.74
Beximco Synthetics	180.00	0.54	0.20	4.98	31-Dec	76.02	7.10	540.00	20.00	11.11

* Adjusted for bonus and right issues



Dr. Iftikhar Ahmed (M), a senior official of the International Labour Organisation Headquarters, Geneva and Paul J Bailey (R), Director, ILO Area Office, Dhaka called on M Akmal Hussain, Secretary-in-Charge, Ministry of Women and Children Affairs, at the Secretariat yesterday.

M Anowarul Haque, Chairman of BTMC, visited the Amin Textiles in Chittagong recently.

Indian govt blamed for export slump

NEW DELHI, Aug 25: Indian exports, hit by high credit rates, infrastructure bottle-necks and red tape, rose only 14 per cent in the first quarter of fiscal 1996-97, officials said over the weekend, reports AFP.

Exports in April-June went up to 8.2 billion dollars against the targeted 25 per cent. Last year they rose 27 per cent in the corresponding period.

"The government is discouraging exports through its policies, said a senior official of the Federation of Indian Export Organisation (FIEO)." This slow growth will continue into the second quarter too.

"The main reason for such slow growth is the lack of sufficient infrastructure. At any given time 70 ships are waiting on Indian ports, for want of berths."

The cost of unreliable shipping services and bureaucratic delays was costing Indian exporters about 420 million dollars annually, he said, adding: "Export shipment in India involves nearly 360 documents and 56 signatures."

The government's credit rates for exporters were also too high, he said. " The post-shipment credit rates are as steep as 13 per cent for the first 90 days and 22 per cent upwards after that.

"In a country like Malaysia it is just four per cent."

D. Swaminathan, a member of the government's Planning Commission, argued however that exporters still had to find their feet after New Delhi launched its sweeping free market reforms five years ago.

"On the export front we are lagging," he said. "The exporters have to get fine tuned to the new culture."

The FIEO official warned that Finance Minister, Palaniappan Chidambaram's decision in the 1196-97 budget to bring zero-tax companies into the tax net would hit exports further.

"About 40 percent of exporters will come under the new (alternative) tax and they will have to pay about 13 per cent of profits as tax," he said. "It would be better to concentrate on domestic markets than exports."

He argued exports of gems and jewellery, accounting for 17 per cent of India's exports as well as textiles and garments would suffer due to the new alternative tax.

The introduction of a new single-exit tax in the budget, replacing a series of taxes would also mean exporters of textiles and garments would have to pay more duty.

India's free market reforms, which dismantled protectionist barriers in place for some four decades, have attracted more than 17 billion dollars worth of foreign investment.

Swaminathan, however, said the slow-down in exports would only have a short-term effect on the economy.

"There is no reason for alarm" he said. "Exports are bound to pick up in the latter half of the fiscal."

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 25.8.96

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Bintang Harapan	GI	S Hai	Prog	23/8	28/8
J/2	Great Concert	GI	P Kel	ANCL	23/8	30/8
J/3	Morning Cape (Roro/24)	Vehi	P Kel	Oil	24/8	26/8
J/4	Captain Peter V	Sugar (G)	Bomb	USTC	10/8	26/8
J/5	Svendburg Gate	GI		Sunshine	24/8	27/8
J/6	Tong Chuan	GI	Dali	Prog	15/8	28/8
J/7	Banglar Urmi	GI	Kara	BSC	21/8	28/8
J/8	Feng Yang	SSP	Adab	SSST	22/8	28/8
J/9	Iona Yakir	Wheat (G)	Col	AASS	10/8	2/9
J/10	Banglar Kiron	GI (Bit/G)	B Abb	BSC	22/7	26/8
J/11	Kaveri	Sugar (G)	Damam	BMA	23/8	10/9
CCT/1	Fong Lee	Cont	Sing	BDship	22/8	25/8
CCT/2	Consistence	Cont	Sing	RSL	23/8	27/8
CCT/3	Breeze	Cont	Mong	Baridhi	23/8	25/8
RM/14	Mun Su Bong	Cement	Sing	MSTPL	12/7	31/8 18/7
CCJ	Puk Chang	C Clink	Sing	Seacom	23/8	10/9
TSP	Vega T	R Phos	Pana	Litmond	3/8	
RM/3	Jian She 35	CPO	P Gurla	TSL	23/8	27/8
RM/6	Mekhanik Ilchenko	HSD	Sing	MSPL	25/8	27/8
DOJ	Banglar Shourabh	Repair		BSC	R/A	27/8
DD	Banglar Shobha	Repair	Mong	BSC	6/8	30/8
DDJ/1	Tanary Star (Attch 20/7)	Idle	Para	PSAL	7/6	30/8
RM/9	Banglar Doot	Repair	Yang	BSC	13/8	27/8
CUFLJ	Blue North (Attch/10/7)	Cement	Qing	PSAL	3/6	30/8

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Setia Abadi		Sing	B Bay	6/8
Coral Reef Explorer		Sing	B Bay	6/8
Aman Abadi		Sing	B Bay	7/8
Eastern Explorer		Puke	B Bay	11/8

Vessels at Outer Anchorage :

Ready on :

Banglar Jyoti	C Oil		BSC	R/A
K.L Borisenko	R Phos	Nanj	OLM	R/A (13/8)

Vessels Not Ready :

Winner	Cement	Sing	PSAL	17/8
Corinthian Trader	Cement	Sing	USTC	24/8
Fong Yun	Cont	Sing	BDship	24/8
QC Pintail (Cont)	Cont	Sing	QCSL	24/8

Vessels Awaiting Instruction :

Banglar Baani	BSC	R/A (8/8)
Banglar Sampad	BSC	R/A (9/8)
Banglar Gourab	BSC	R/A (14/8)
Banglar Asha	BSC	R/A (14/8)

Movement of Vessels for 26.8.96

Outgoing		Incoming		Shifting
J/3	Morng Cape	DDJ/2	B Gourab	J/10 B. Kiron To RM/8
CCT/3	Breeze	CCT/1	Fong Yun	
TSP	Vega T	CCT/3	Q C Pintail	
		Kafeo (U)	Chang Ping	
		TSP K.L	Boriskenko	
		RM/4	Star 1	

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by **HRC Group** Dhaka

Exchange Rates

Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on 25th Aug '96

	Selling		Buying		
	T T & OD	B C	T T (Clean)	O D Sight	O D Transfer
USD 1 B TK	42.3115	42.3520	42.0150	41.8550	41.7605
GBP 1 B TK	66.0395	66.1027	65.0568	64.8091	64.6627
DM 1 B TK	28.7804	28.8080	28.2752	28.1675	28.1039
FRF 1 B TK	8.4221	8.4301	8.2766	8.2450	8.2264
CAD 1 B TK	31.0274	31.0571	30.4923	30.3762	30.3076
SFR 1 B TK	35.6587	35.6929	35.0272	34.8938	34.8150
J YEN 1 B TK	0.3953	0.3957	0.3844	0.3830	0.3821

A) T T (DOC) spot buying Taka 41.9350

B) Usance export bill buying rates (B Taka for one unit of US Dollar)

30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA
41.5832	41.2331	40.8829	40.5328	39.8326

C) US Dollar sight export bill 3 months forward purchase: Same as O D sight export bill. Indicative rates (B. Taka for one unit of foreign currency)

Currency			Selling T T & O D	Buying O D Transfer
Saudi Riyal	1=	Tk	11.2822	11.1343
UAE Dirham	1=	Tk	11.5209	11.3693
Kuwaiti Dinner	1=	Tk	141.3446	139.4573
D. Guilder	1=	Tk	25.3605	25.0228
S. Krona	1=	Tk	6.4127	6.3244
Malaysian Ringgit	1=	Tk	16.9789	16.7545
Singapore Dollar	1=	Tk	29.9550	29.5545

Janata Bank

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to Public as on 25-8-96

	Selling		Buying		
Name of Currency	T T & O D	B C	T T Clean	O D Sight Export Bills	O D Transfer
US Dollar	42.3120	42.3650	42.0160	41.8500	41.7392
GB Pound	66.0437	66.1215	65.0647	64.7964	64.6265
D Mark	28.7783	28.8122	28.2787	28.1621	28.0882
F.Franc	8.4215	8.4314	8.2776	8.2434	8.2218
JP Yen	0.3959	0.3964	0.3864	0.3848	0.3838
C.Dollar	31.0252	31.0617	30.4960	30.3702	30.2906
S.Franc	35.6562	35.6981	35.0314	34.8870	34.7955

Janata Bank's selling and buying rates in cash currency for public:

	US DLR	GBP	S.RIYAL	UAE DH	KU DINAR
SELLING	42.9000	66.0437	11.3000	11.3500	138.8000
BUYING	42.2000	63.7937	10.9000	10.9500	133.8000