

Dhaka Stock Prices

At the close of trading on Aug 16, 1998
Prices in public transactions

Table with 9 columns: Company, Open, High, Low, Close, Trades, Volume, Value (Lakh), and various stock prices for companies like 1ST BSRS, 2ND ICB, 3RD ICB, etc.

Exchange Rates

Table showing American Express Bank Ltd foreign exchange rates for USD, GBP, DEM, JPY, etc.

USD usance export bill buying rates: TT Doc 30 Days, 60 Days, 90 Days, 120 Days, 180 Days

US dollar London Interbank Offered Rate (LIBOR) as of August 16, 1998

Table showing US dollar London Interbank Offered Rate (LIBOR) for various currencies and terms.

Exchange rates of some Asian currencies against US dollars

Table showing exchange rates of Asian currencies like Indian Rupee, Pak Rupee, Thai Baht, etc.

Amex notes on Tuesday's market: Today, due to the international market weekend closing, the USD/BDT was traded very little in the Dhaka inter-bank market.

The dollar hit a three-week high against the Swiss franc and a one month high against the German mark as the rally pulled the dollar higher against most other units.

The Russian rouble remained under pressure, but President Boris Yeltsin insisted the government would not devalue the currency and Russian stocks and bonds bounced back from recent sharp slides.

The dollar ended higher at 1.5085/90 Swiss franc from 1.4907/17 at the open. The greenback also gained on the yen closing at 146.33/36 from 144.88/98 at the open, and rose to 1.8013/16 German marks from 1.7885/95.

Dealers said they saw mutual funds buying dollar/mark, dollar/Swiss and mark/Swiss during US midday trade, which pushed the greenback sharply higher in thin, summer trading.

Shipping Intelligence

Table titled CHITTAGONG PORT showing berth position and performance of vessels as on 16.8.98

VESSSEL DUE AT OUTER ANCHORAGE

Table showing vessel arrival and departure information including vessel name, date of arrival, port, cargo, and local agent.

TANKER DUE: VESSELS AT KUTUBDIA

Table showing vessel arrival and departure information for tankers at Kutubdia, including vessel name, cargo, last port, local agent, and date of arrival.

VESSLES AWAITING INSTRUCTION:

Table showing vessel arrival and departure information for vessels awaiting instruction, including vessel name, cargo, last port, local agent, and date of arrival.

MOVEMENT OF VESSELS FOR 17.8.98

Table showing the movement of vessels for 17.8.98, categorized into Outgoing, Incoming, and Shifting.

DSE index loses 5 points

Stock prices fell further Sunday on Dhaka bourse, reports BSS. The Dhaka Stock Exchange All Share Price Index fell 4.95 points, or 0.76 per cent, to close at 632.34.

Of 130 issues traded, 84 fell in value, 37 gained and nine remained unchanged while on the weekend 80 had fallen in value, 19 gained and 14 remained pegged at previous levels.

In all 5.27 lakh plus securities changed hands for Taka 4.09 crore plus compared with weekend's 3.06 lakh plus securities worth Taka 2.61 crore plus.

Market capitalisation lost Taka 43.80 crore plus to close at Taka 5687.27 crore plus.

Dutch central bank demands higher Asia provisions

AMSTERDAM, Aug 16: The Dutch central bank said on Friday it had raised commercial banks' Asia provision requirements at its regular June review, and did not rule out a further increase if the economic crisis in the region continued.

"We raised the provisions for some countries as from June 30 this year. Banks have to make provisions for South Korea, Pakistan, Turkey, the Philippines, Thailand and Indonesia," a central bank spokesman said in response to a question from Reuters.

"This is because of the Asian crisis," he added. Under its supervisory function, the central bank enforces these provisions, but it does not make public the level or amounts the financial institutions must set aside.

"Twice a year we look at all countries, we speak with the Dutch banking association and make a decision. The banks know how much to set aside. We do not make that information public," the spokesman said.



SCB in Bangladesh and Unitrend Limited sign a comprehensive communication agreement. —Unitrend photo

High yield pulls prices down

POCOS DE CALDAS (Brazil). Aug 16: The aroma of fermenting coffee waits over the misty hills of Minas Gerais state, a pungent symbol of the first bountiful harvest for Brazilian growers in a decade, reports AP.

Yet, standing in the cool mountain air outside his colonial era mansion, Jose Dias de Gouveia, 82, has mixed feelings about this year's bumper crop. "If there is a frost, the price goes up, but we have nothing to sell. So the next year the crazies — which is us — plant too much, get a great big crop like this one and the prices fall again," he says. "Coffee growers never get rich."

The US Department of Agriculture estimates Brazil's coffee trees will yield 35.8 million bags of coffee beans at 132 pounds (60 kilos) each, during the June-September harvest. That is 52 per cent more than the 1997 crop.

The surge in output has driven prices that roasters pay for coffee beans down 40 per cent already — good news for coffee drinkers around the globe. Still, Brazil's coffee growers should pull in 3.8 billion dollars, or about 1 billion dollar more than last year because of the added sales volume.

The bumper crop is just the latest sign that Brazil, the world's largest coffee producer and exporter, is rebounding from a series of setbacks beginning in the late 1980s.

Big international companies like Mitsui of Japan and Parmalat of Italy have entered into coffee production in Brazil, and Sara Lee of the United States recently bought the specialty roaster Cafe do Ponto. Industry experts believe it's only a matter of time before US coffee titan Maxwell House and others jump in.

SCB, Unitrend sign accord on communication

A comprehensive communication agreement has been signed between Standard Chartered Bank (SCB) and Unitrend Limited, an affiliate of McCann-Erickson WorldGroup, says a press release.

Geoff Williams, Chief Executive Officer of SCB in Bangladesh, and Muneer Ahmed Khan, Managing Director of Unitrend Limited, signed the agreement on behalf of their respective organizations.

Also present at the signing were Mohammad Badrul Ahsan, Manager, External Affairs of SCB, and Zulfikar Ahmed, Chief Operating Officer of Unitrend.

Seminar on Banks' micro-finance now on Thursday

The day-long seminar on "Micro-Finance Programmes of Commercial Banks" organised by the Bangladesh Institute of Bank Management (BIBM), which was scheduled to be held on July 30, and postponed due to hartial, will now be held on next Thursday at the institute's seminar hall, says a press release issued in city yesterday.

Lutfar Rahman Sarkar, Governor, Bangladesh Bank will preside over the 1st session, while Prof M. Yunus, Managing Director of Grameen Bank, will chair the second session.

Papers on "commercial banks' involvement in micro-finance: experience of Bangladesh and other Asian countries" and "problems and prospects of re-orienting commercial banks to micro-finance in Bangladesh" will be presented respectively in the 1st session and the second session of the seminar.

Dr. Muinul Islam, Director General of BIBM will deliver the address of welcome, while Dr. Bandana Saha, Director (RD&C) of BIBM, will offer the vote of thanks.

Prof. Muzaffer Ahmad, Prof. Wahid Uddin Mahmud and Prof. Durgadas Bhattacharya of Dhaka University, Dr. Mohammad Sohrawud Uddin, Deputy Governor of Bangladesh Bank, ABM Mahbul Amin Khan, Deputy Governor (retd), Bangladesh Bank, Shoeb Ahmad, Managing Director of Bangladesh Krishi Bank, Dr. Saleh Uddin, Managing Director of Palli Karma Sahayak Foundation, SA Chowdhury, Managing Director of Investment Corporation of Bangladesh, M. Taheruddin, former Managing Director of the City Bank Ltd and AHM Nurul Islam Chowdhury, Principal of United Commercial Bank training institute, will take part in the seminar as designated discussants.

Chittagong Stock Prices

CHITTAGONG, Aug 16: Week's trading at the Chittagong Stock Exchange resumed today marking a fall in its benchmark after the days trading as the losers strongly dominated the gainers, reports UNB.

The All Securities Price Index at the country's second bourse dropped by 3.03 points or 1.11 per cent to 269.58 points from Thursday's 272.61 points.

Shares of 55 listed companies were traded, of which only five gained slightly, 48 incurred losses and two remained unchanged.

Some 511,366 shares and debentures valued at Tk 2.87 crore were transacted as against 708,865 shares worth Tk 4.02 crore on the previous day.

CSE at a glance

Table showing CSE All Securities Price Index, Day's Change in Points, Turnover in Value (Taka), and other market statistics.

Sunday's trading performance

Table showing trading performance for various companies like UCB, Islami Bank, Uttara Finance, etc.

Best Brazilian coffee harvest in a decade

This is the first clear year of recuperation," said Oswaldo Aranha Neto, who owns a coffee farm with Roberto Irineu Marinho, head of the powerful TV Globo. "Brazil is winning back certain markets from competitors, who are having problems with production and quality."