

Exchange Rates

Standard Chartered Bank's foreign exchange rates
(Indicative) against Taka to clientsEffective on Monday, November 30, 1998
Central Bank USD/BDT Rate: Buying - BDT 48.35/Selling-BDT 48.65

Selling	Currency	Buying	TT Clean	OD Sight	OD Transfer
TT/00	BC				
48.7100	48.7500	USD	46.3150	48.1549	48.0708
80.8050	80.8714	GBP	79.4588	79.1955	79.0572
28.6025	28.6260	DEM	28.1146	28.0215	27.9238
0.3973	0.3976	JPY	0.3874	0.3862	0.3855
34.7110	34.7395	CHF	34.0414	33.9286	33.7979
25.3553	25.3761	NLG	24.9484	24.8657	24.7839
29.5822	29.6065	SGD	29.0599	28.9636	28.8609
8.5178	8.5248	HKD	8.3959	8.3681	8.3491
31.9305	31.9567	CAD	31.2415	31.1380	31.0234
5.9914	5.9963	SEK	5.8957	5.8761	5.8637
31.2718	31.2975	AUD	30.1002	30.0005	29.8039
56.9712	57.0180	ECU	54.6491	54.4680	54.2286
6.2990	6.3042	HKD	6.2310	6.2103	6.2019
13.0227	13.0334	SAR	12.8470	12.8044	12.7923

Usance	Export	Bill
TT DOC	30 Days	60 Days
48.2154	47.9179	47.5208
	90 Days	120 Days
	150 Days	180 Days
	46.0641	45.5677
		45.4558

Exchange Rates of Some Asian Currencies Against US Dollar

Indian Rupee	Pak Rupee	Thai Bath	Mal Ringgit	Indo Rupiah	Sing Dollar
42.45/60	54.10/20	36.10/15	3.7998/02	7400/7450	1.6541/51

US Dollar	Buying	Selling	1 Month	3 Months	6 Months	12 Months
Cash Notes	48.15	48.75	USD	5.04797	5.25	5.1325
TC	48.1	48.7	GBP	6.935	6.935	6.70344

Indicative Forward Cover Selling Rates Against Taka	1 Month	2 Months	3 Months	4 Months	5 Months	6 Months
USD/BDT	48.95	49.19	49.43	49.67	49.91	50.15
GBP/BDT	81.03	81.32	81.59	81.82	82.05	82.28
DEM/BDT	28.81	29.01	29.21	29.45	29.59	29.78
CHF/BDT	35.02	35.31	35.60	35.89	36.19	36.49

Market Commentary	1 Month	2 Months	3 Months	4 Months	5 Months	6 Months
On Monday, a high demand for US dollar prevailed in the interbank market and the dollar traded between BDT 48.6500 and BDT 48.6530. Call money rate was also higher - ranging between 8.25 and 9.25 per cent. Banks offered one unit of US dollar to the exporters at BDT 48.75 and purchased the same from exporters at BDT 48.1549. The informal market also experienced increased demand for the greenback. Cash dollar notes traded between BDT 48.80 and 49.00 in the kerb market.						

The international market was back in full operation after the weekend. US dollar slipped from its earlier high against yen but may cash in on negative sentiment regarding Japan in the near future.

Dollar was trading at 123-level against yen after Japanese Prime Minister Keizo Obuchi repeated that cutting consumption tax by 5 per cent would be difficult for Japan. Possibility of further weak economic data also weighs heavily on yen.

The market was expecting dollar/mark to follow dollar/yen path in a narrower range. The market remained focused on the European interest rates with the European Central Bank (ECB) Council meeting and Bundesbank meeting due on Tuesday and Thursday respectively.

At 1630 hours local time, dollar traded at 1.7062/64 against DEM, 123.10/20 against yen and GBP at 1.6505/15 against US dollar against the Asian opening of 1.7095/05 against DEM, against 123.60/70 yen, GBP at 1.6527/37 against dollar.

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 30th Nov '98.

Buying	Selling
TT Clean	OD Sight
OD Export	OD Transfer

Name of Currency	TT Clean	OD Sight	OD Export	OD Transfer
US Dir	48.3500	48.1600	48.0600	
GB Pound	79.4460	79.1338	78.9694	
D Mark	28.1203	28.0098	27.9517	

Name of Currency	TT & O.D.	B.C.
US Dollar	48.7095	48.7490
GB Pound	80.6741	80.7396
D Mark	28.6225	28.6457
F Franc	8.3538	8.3538
C.Dir	31.3103	31.1872
S Franc	34.0782	33.9443
JP Yen	0.3868	0.3853
	31.8806	31.9067

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