

The shareholders of the Karnaphuli Fertilizer Company Limited (KAFCO) viewed the Bangladesh government's decision to renegotiate the project as a serious violation of agreements already negotiated and agreed.

The government's decision was taken at a cabinet meeting which considered the recommendations of the four-member cabinet committee formed early this month to review the agreement signed at the fag end of the Ershad regime.

Expressing their dismay, the shareholders of KAFCO, in a Press release on Tuesday, said they had already spent more than 90 million US Dollar and local currency equivalent of 33 million US Dollar from BCIC.

KAFCO was launched as a joint venture project with BCIC, Japanese, Danish, Dutch and British shareholders. Due

Sharp fall in share trading

Star Economic Report

Dhaka bourse witnessed a sharp fall in share trading Tuesday.

In volume terms transactions went down to 4,068 from Monday's 12,939. Traded issues valued Taka 3,81,950.00 against the previous day's Taka 4,62,834.00.

Decliners dominated trading. And the Composite Index of Dhaka Stock Exchange lost to 294.1700 points from Monday's 294.4932. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved twenty stocks. Of them eleven lost, six gained and three remained unchanged at their previous quoted prices.

The 5th ICB Mutual Fund declined Taka 2.00 to Taka 104.00.

Dhaka Vegetable and Bangladesh Autocars lost Taka 1.87 and Taka 1.81 to Taka 135.13 and Taka 93.19 respectively.

BGIC Insurance, Green Delta Insurance, Aftab Automobiles, Atlas Bangladesh, Bangladesh Thai Aluminium, Oxygen, Eagle Star and Apex Tannery declined within the range between Taka 0.02 and Taka 1.00.

The debentures of Apex Tannery and Bengal Food advanced Taka 8.00 and Taka 4.00 to Taka 1044.00 and Taka 920.00.

Pharma Aids gained Taka 5.00 to Taka 170.00.

Quasem Drycells, Zeal Bangla Sugar and Chittagong Cement moved up with the range between Taka 0.06 and Taka 1.26.

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