

Revival in Malay manufacturing output makes 8pc growth

KUALA LUMPUR, Aug 24: Malaysia's central bank Monday said a revival in manufacturing output took economic growth to above eight per cent in the first quarter of the year, against its forecast of 7.6 per cent, reports AFP.

Growth in gross domestic product stood at 8.1 per cent between January and March, compared to 7.1 per cent in the preceding quarter and 8.9 per cent during the corresponding period last year, Bank Negara said in its quarterly bulletin. It said inflation, meanwhile, eased to 4.4 per cent from five per cent in the preceding quarter.

Bank Negara said the strong economic performance was mainly due to a 12.5 per cent growth in the manufacturing sector, the darling of the Malaysian economy.

The economic boost also

stemmed from a sustained growth of the construction and services industries which expanded by 12.5 per cent and 11.5 per cent respectively during the period.

The bank said the growth in manufacturing output was reflected in both export-oriented products such as wood, textiles, apparels and electronics, and domestic market-oriented goods like metal, iron, steel, rubber and chemical products.

The economy slowed down to 6.4 per cent in the third quarter of last year after the manufacturing sector was hit by a lingering worldwide economic malaise, especially in Japan.

Many Japanese electrical and electronic firms in Malaysia, affected by the recession in Tokyo, slashed production during the third quarter of 1992, causing economic growth

to moderate to about eight per cent for the whole of last year compared to 8.8 per cent in 1991.

Bank Negara said foreign investment moderated in the first quarter of this year with only 153 applications received for new projects worth 1.69 billion ringgit (6976 million US dollars).

This was against 213 applications worth 1.73 billion ringgit (692 million dollar) received in the preceding quarter, the bank said, adding that most of the new applications came from China, Japan and Singapore.

Bank Boleh, a commercial bank here, announced in early August that foreign investment shrank by 78 per cent in the first quarter due to softer economic conditions in the United States and other industrialised countries.

On the trade front, Bank Negara said the country managed a surplus of 1.7 billion ringgit compared to the 2.4 billion ringgit surplus in the preceding quarter.

The bank said this was the fourth consecutive quarter that the country had scored a trade surplus after a deficit of 2.2 billion ringgit in the first quarter of 1992.

Bank Negara said the continuing surplus in the trade account and net inflows for the capital account caused its net international reserve to rise by 4.8 billion ringgit to 52 billion ringgit as at the end of March.

It said the total debt of the federal government rose marginally by 0.2 per cent to 97.2 billion ringgit as at the end of March, due largely to the disbursement of a yen loan.

Crisis over Indian workers in Kuwait resolved

KUWAIT CITY, Aug 24: The crisis involving a group of Indian labourers in Kuwait was resolved yesterday with the authorities deciding to drop charges and releasing the six detained workers and the company for which they were working agreeing to provide all of them with return air tickets, reports PTI.

A spokesman of the Indian embassy here said this solution to the problem could be reached only after the cooperation and intervention of the Kuwaiti authorities.

All of the 137 workers would now be returning home in the next couple of days, the spokesman said.

These workers except the six who were detained by the police following a dispute with the company "Nibras Stevedoring and Cleaning Company (NSCC)" had taken refuge at the Indian embassy last Wednesday following assault by the local police.

The workers, mostly from Tamil Nadu, had alleged that they were rounded up by police last Tuesday evening and then beaten at the Jleeb Al Shuyoukh police station when they returned to their residences after being reassured by the labour department and Indian embassy that they would come to no harm.

They would have to return to their sponsor to facilitate their repatriation, embassy officials were told.

The interior ministry had denied that police assaulted the workers or fired shots. Police said the six workers were taken into custody on suspicion of inciting a strike.

They had complained that their employer was demanding Kd 200 (665 US dollar) each to renew their contracts. They were also told that they would have to pay their own way home if they failed to make the payment.

Dhaka Stock Prices

At the close of trading on August 24, 1993

Downward trend

Trading on the floor of Dhaka Stock Exchange (DSE) showed a downward trend on Tuesday.

Both the turnovers declined further. Volume fell to 4860 issues from 6860 showing a loss of 29.154 per cent while value dropped to Taka 369984.50 from Taka 699952.10, a decline of 47.141 per cent.

The DSE All Share Price Index suffered a little loss of 0.056 point. It decreased from 412.2091 to 412.1522.

Number of stocks transacted on the floor also fell to 32 from 37. Of these, 13 lost, 11 gained while eight others traded at previous rates.

DAY'S TRADING AT A GLANCE

DSE Share Price Index		412.1522	
Market Capitalisation	15479984766.29		
Turnover in Volume	4860		
Turnover in Value (TK)	369984.50		

Company's name	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change % over of shares price	Number sold
Gains (11) Shares:					
Islami Bank	1420.00	1425.00	5.00	0.352	02
National Bank	86.00	86.50	.50	0.581	20
3rd ICB M Fund	146.00	146.20	.20	0.136	50
Aftab Automobiles	173.00	175.00	2.00	1.156	05
Singar BD	795.00	800.00	5.00	0.628	10
BD Oxygen	73.86	73.88	0.02	0.027	325
Padma Textile	164.63	165.00	0.37	0.227	40
Rahim Textile	95.00	96.00	1.00	1.052	145
Apex Footwear	175.90	176.00	0.10	0.056	400
Ctg Cement	180.00	183.00	3.00	1.666	100
GQ Ball Pen	76.74	77.00	0.26	0.338	145

Losses (13) Shares:					
5th ICB M Fund	87.00	86.79	0.210	0.241	240
BGIC	195.00	193.20	1.80	0.923	50
Green Delta	206.00	203.00	3.00	1.456	10
United Insurance	205.00	202.00	3.00	1.463	10
Howlader PVC	101.00	100.00	1.00	0.99	10
Bengal Food	116.54	116.50	0.04	0.034	218
Dhaka Vegetables	67.00	66.50	0.50	.746	35
Saltham Textiles	82.05	82.00	0.05	0.06	70
Ambee Pharma	12.10	12.00	0.10	0.826	50
Pharma Aids	178.00	177.00	1.00	0.561	60
Beximco	19.40	19.00	.40	2.061	200
Savar Refractories	79.00	77.00	2.00	2.531	30
Umanria Glass	255.00	254.00	1.00	0.392	05

Traded at previous rates (08)
 Shares: IDLC (20), 6th ICB M Fund (1530), Ctg Vegetables (80), Rupan Oil (400), Zeal Bangla Sugar (500), Talu Spinning (50), Beximco Pharma (20), Therapeutics (30).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
Northern Jute	100/5	100.00	NT
Shamser Jute	100/5	100.00	NT
Specialised Jute	100/5	100.00	NT
Shine Pukur Jute	100/5	112.00	NT
Sonali Aarsh	100/5	106.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
BANKS (12)			
Al Baraka Bank	1000/1	800.00	NT
A.B. Bank	100/5	200.00	NT
City Bank	100/5	320.00	NT
Eastern Bank	100/20	110.00	NT
IDLC Ltd	100/20	217.00	NT
IFIC	100/5	180.00	NT
Islami Bank	1000/1	1425.00	NT
National Bank	100/5	86.50	NT
Pubali Bank	100/5	100.00	NT
Rupali Bank	100/10	65.00	NT
U.C.B.L.	100/5	84.88	NT
Utara Bank	100/5	90.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
TEXTILE (20)			
Alhaj Textile	100/50	112.00	NT
Arbee Textile	100/10	112.00	NT
Ashraf Textile	100/50	30.10	NT
Chand Textile	100/50	NT	NT
Chand Spinning	100/50	NT	NT
Desh Garments	100/10	50.00	NT
Dulamia Cotton	100/10	76.50	NT
Eagle Star Textile	100/50	14.00	NT
GMG Ind. Corp.	100/50	10.00	NT
Modern Dying	100/50	30.00	NT
Padma Textile	100/20	165.00	NT
Quasem Silk	100/100	2.50	NT
Quasem Textile	100/50	3.30	NT
Rahim Textile	100/5	96.00	NT
Saltham Textiles	100/10	82.00	NT
S.T.M. (ORD)	100/5	20.00	NT
Stylcraft	100/5	130.00	NT
Swan Textile	100/5	10.00	NT
Talu Spinning	100/10	95.50	NT
Tamjuddin	100/10	160.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
PHARMACEUTICALS & CHEMICALS (19)			
Ambee Pharma	100/50	12.00	NT
Bangla Process	100/5	60.50	NT
BCIL	100/10	334.00	NT
Beximco Infusion	100/100	250.00	NT
Beximco Pharma	100/50	425.00	NT
Class	100/50	125.00	NT
A.C.I.	100/50	10.00	NT
N. Polymer	100/10	10.00	NT
Kohinoor Chemical	100/5	67.00	NT
Petro Synthetic	100/50	10.00	NT
Pfizer	100/5	450.00	NT
Pharma Aids	100/5	177.00	NT
Pharmaco	100/5	50.00	NT
Progressive Plastic	100/5	26.00	NT
Reckitt & Colman	100/50	95.00	NT
Rahman Chemicals	100/10	32.00	NT
Therapeutics	100/5	71.00	NT
The Binsina	100/10	101.00	NT
Wata Chemical	100/20	122.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
ENGINEERING (19)			
Aftab Automobiles	100/5	175.00	NT
Atlas Bangladesh	100/50	43.00	NT
Aziz Pipes	100/5	225.00	NT
Bangladesh Autocars	100/5	58.03	NT
Bangladesh Lamps	100/5	307.00	NT
B. Thai Aluminium	100/10	78.25	NT
Bengal Carbide	100/5	275.00	NT
Bengal Steel	100/50	20.00	NT
Eastern Cables	100/5	86.00	NT
Howlader PVC	100/10	100.00	NT
Karim Pipe	100/5	75.00	NT
Metalex Corp.	100/5	36.00	NT
Monno Stafflers	100/5	190.00	NT
Monno Jute	100/5	350.00	NT
National Tubes	100/10	60.00	NT
Panther Steel	100/50	8.00	NT
Quasem Drycees	100/50	9.70	NT
Renwick Jagnewar	100/5	80.00	NT
Singer Bangladesh	100/5	800.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
FOOD & ALLIED (23)			
A.B. Biscuit	100/5	200.00	NT
Alpha Tobacco	100/50	45.00	NT
Aman Sea Food	100/5	15.00	NT
Apex Food	100/5	675.00	NT
Aroma Tea	100/5	60.00	NT
Bangas	100/5	120.00	NT
B.D. Plantation	100/5	500.00	NT
Bengal Food	100/5	116.50	NT
B.L.T.C.	100/5	800.00	NT
B.T.C.	100/50	70.00	NT
Ctg. Vegetable	100/10	61.00	NT
Dhaka Vegetables	100/5	66.50	NT
E.L. Camella	100/5	1040.00	NT
Frogling Export	100/50	2.00	NT
Gemini Sea Food	100/5	39.00	NT
Hill Plantation	100/5	550.00	NT
Modern Industries	100/5	320.00	NT
N.T.C.	100/50	206.00	NT
Rabeya Flour	100/100	NT	NT
Rupali Oil	100/10	50.00	NT
Tulip Dairy	100/5	4.30	NT
Yessal Flour	100/50	NT	NT
Zeal Bangla Sugar	100/50	6.50	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
SERVICE (02)			
Bangladesh Hotel	100/50	23.00	NT
Bd. Service	100/50	NT	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
MISCELLANEOUS (18)			
Apex Footwear	100/20	176.00	NT
Apex Tannery	100/5	335.00	NT
Anamit	100/50	30.00	NT
Bata Shoe	100/100	41.96	NT
Beximco	100/100	19.00	NT
B.S.C.	100/5	60.00	NT
Chittagong Cement	100/5	183.32	NT
G. Q. Ball Pen	100/50	77.00	NT
High Speed	100/5	50.00	NT
Himadri Ltd.	100/100	6.00	NT
Milton Tannery	100/5	9.00	NT
Monno Ceramic	100/20	282.00	NT
Phenom Refac	100/20	80.00	NT
Phenom Leather	100/5	102.00	NT
Savar-Refractories	100/5	77.00	NT
The Engineers	100/5	100.00	NT
Textile Ind.	100/10	100.00	NT
Umanria Glass	100/5	254.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
FUEL & POWER (04)			
BD Oxygen	100/50	73.88	NT
Eastern Lubricant	100/50	14.00	NT
National Oxygen	100/10	65.00	NT
Padma Oil Co.	100/50	41.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
DEBENTURES (04)			
Beximco	17% 1998	1999/1	1960.00
Beximco Infusion	1500/2	1738.00	NT
Beximco Pharma	1428/1	1101.00	NT
Quasem Silk	1500/1	1200.00	NT

Company	FV/ML (Taka)	Closing Rate (Taka)	NT
JUTE (12)			
Ahad Jute	100/10	NT	NT
Anowara Jute	100/50	NT	NT
Delta Jute	100/50	8.50	NT
Gawasia Jute	100/50	NT	NT
Islam Jute	100/5	45.00	NT
Jute Spinner	100/5	75.00	NT
Mutual Jute	100/5	105.00	NT

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 24.8.93

Berth No	Name of vessels	Cargo	L Port	Local call agent	Date of arrival	Leaving
J/1	Menado	GI(Copra)	Sing	AML	19/8	26/8
J/2	Maro	Salt (TCB)	Kand	MSP/L	17/8	26/8
J/3	Mun Su Bong	GI/M Seeds	Sing	Prog	22/8	3/9
J/4	Karabievvert	GI	Sing	EBPL	23/8	28/8
J/5	Vishva Nandini	GL	Mong	SSL	20/8	25/8
J/6	Boris Lavrenyov	GI/S Ash	Sing	USTC	22/8	27/8
J/7	*Chipsam	Urea	Tittz	PSAL	14/4	24/8
J/8	Qing He Cheng	GI/GL	S. Hal	BDSHIP	22/8	27/8
J/9	Mukachevo	Urea	Mong	RRSA</		