

## Foreign investors pledge \$450m to India

NEW DELHI, Apr 23: Indian and overseas businessmen clinched deals worth more than 450 million dollars during an investment conclave which ended here Friday, organisers said here, reports AFP.

Foreign investors pledged over 450 million dollars to 64 projects in the food processing, mining, chemicals, leather and textile sectors, a senior government official told reporters.

The four-day promotional fair, sponsored by the Indian government and the United Nations Industrial Development Organisation, was modelled on similar events organised by China and Vietnam and attended by participants from 32 nations.

The official said Italian businessmen had inked 10 deals involving 91 million dollars while the French had

pledged 78 million dollars in 25 projects. US businesses have signed for 10 projects totalling 40 million dollars.

He said 100 other projects worth about a billion dollars would be finalised within three months.

India, which opened its closed economy in 1991. Had offered 250 joint venture projects to foreign investors in its latest effort to attract overseas capital, technology and marketing expertise.

Thirty-two Italian, 22 French, 19 German and 15 British businesses took part in the jamboree, which also attracted smaller teams from the United States, Australia, Africa and the Middle East.

### Mercedes, TELCO sign accord

Another report says: The presidents of Mercedes-Benz and Tat Engineering and Locomotive Co (TELCO) of

Bombay signed an agreement on Friday for the production of Mercedes-Benz cars in India, Mercedes said.

The two companies have created a joint venture called Mercedes-Benz India which is to produce 20,000 cars a year and 500,000 diesel engines and petrol engines from 1995, a spokesman said.

Mercedes-Benz is to hold 51 per cent of the venture and TELCO would invest 250 million marks. A factory would be built near Poona.

Mercedes has worked for 40 years with TELCO in which it has a stake of 10 per cent. The first agreement for cooperation and licensing for lorries was signed in 1954. Since then TELCO has become the biggest producer of lorries in India and is the sixth-biggest producer of lorries capable of carrying six tonnes or more in the world.

## Euro Commission asks France to protect imported farm produce

BRUSSELS, Apr 23: The European Commission asked France on Friday to protect imported farm produce from wreckers in the French farming community, a senior official of the EU Commission said, reports AFP.

In the last few days several hundred tonnes of imported strawberries, particularly from Spain, have been intercepted and tipped onto the road in south western France by French strawberry growers protesting against the import of cheap red fruit.

"The commission has written to the French government asking it to take measures to ensure the maintenance of order, as appropriate, and to avoid such events being repeated," he said.

The farmers complained that "1,000 tonnes of strawberries arrive daily from Spain at four francs per kilo when the cost of production for French growers is 12 francs per kilo."

The commission official said: "Once one agrees to create a single market within the European Community, price differences for some agricultural products must be accepted. If one rejects this, one can only go backwards and return to a system of quotas and the reintroduction of frontier controls."

French farmers and fishermen have for years attacked lorries and warehouses handling foreign produce, and destroyed the contents even when they originated from within the union if they felt threatened by foreign competition, analysts noted.

## Oil prices rise to 5-month high

LONDON, Apr 23: World oil prices reached their highest levels in five months, extending a rally sparked by Nigerian crude oil supply disruptions, reports Reuters.

Civil disturbances continued on Friday at Nigeria's Forcados crude oil field.

About 110,000 barrels per day (BPD) of Forcados output is being halted by community clashes at the field in Southeast Nigeria and cargo loadings will be delayed by at least three days from scheduled loading, industry sources said.

Continued strong refinery demand for scarce North Sea barrels added to tight supply situation, traders said.

June futures for the benchmark Brent blend of crude reached a high of 15.56 US dollars per barrel, up 33 cents from Thursday's close.

Spring maintenance in the North Sea fields will result in lower May supplies, a situation which had underpinned prices over the past week, traders said.

Prices had been expected to edge lower this week and retrace some of a sharp gain of about 2.0 US dollars made since the end of March.

But traders say demand for oil from refiners continues to look buoyant through May.

The key may then be the strength of US gasoline demand ahead of the coming summer holiday peak motoring season.

## US firm buys Peru's copper refinery

LIMA, Apr 23: US mining company Southern Peru Copper Corporation on Friday bought the Ilo copper refinery, the latest state company to be sold off under a sweeping privatisation programme, reports AP.

Southern, the largest copper producer in Peru, offered 68.9 million dollars for the refinery in the coastal port of Ilo, 550 miles (900 km) southeast of Lima, said privatisation committee spokesman Johnny Cadenas.

Pre-qualified companies Cyprus Minerals Co., of the United States, Montagu Mining Finance of Great Britain and Mitsui and Marubeni of Japan refrained from bidding.

Southern, which operates open-pit mines Cuzajeno and Toquepala in the southern Andes, produces two-thirds of Peru's annual copper production of 300,000 tonnes.

Southern's shareholders are Asarco, Phelps Dodge and Newmont Mining.

The refinery, which belonged to state mining company Mineroperu, as an installed capacity of 175,000 metric tons of copper cathodes a year.

Later this year, Mineroperu plans to sell off its zinc refinery and copper and gold deposits.

The government has sold off some 30 state interests for 2.1 billion dollars and plans to sell another 80 before mid-1995 in a bid to open up the state-controlled economy.



US First Lady Hillary Clinton listens to questions from reporters about her financial dealings in Whitewater Friday during a news conference at the White House. Mrs Clinton said she had no knowledge of money from an Arkansas savings and loan being transferred into her husband's 1984 gubernatorial campaign, and defended her lucrative trading in commodities futures. — AFP photo

## Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on April 23. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	EC	TT	OD
US Dollar	40.3005	40.3300	40.1005	39.8910
Pound Sterling	60.0477	60.0917	59.2618	58.9522
DM	23.9969	24.0145	23.6305	23.5065
FF Franc	7.006	7.0058	6.8930	6.8784
C Dollar	29.3812	29.4027	28.9340	28.7829
S Franc	28.2835	28.3042	27.8437	27.6982
Jap Yen	0.3944	0.3947	0.3844	0.3836
Indian Rupee (AMU)	1.2908	1.2976	1.2754	1.2594
Pak Rupee (AMU)	1.3221	1.3287	1.3063	1.2900
Iranian Rial (AMU)	0.0232	0.0233	0.0229	0.0226
A) T. T. (DOC) US Dollar Spot Buying Tk 40.0582				
B) Usance Rates:				
30 Days DA	39.4661	39.1821	38.8980	38.3300
60 Days DA				
90 Days DA				
120 Days DA				
180 Days DA				
C) US Dollar sight export bill 3 months forward purchase: Tk 40.0160				
D) US Dollar 3 months forward sale: Tk 40.5300				

Currency	Selling		Buying	
	T.T. & O.D.	EC	O.D. Transfer	
S Riyal	10.7465		10.6365	
UAE Dirham	10.9760		10.8615	
Kuwait Dinar	135.4639		133.8624	
Singapore Dollar	25.8768		25.5974	
Idi Guilders	21.0183		20.7993	
S Kroner	5.0995		5.0445	
Malaysian Ringgit	14.9939		14.8360	

Note: AMU—Asian Monetary Union

## Shipping Intelligence

CHITTAGONG PORT						
Berth No	Name of vessels	Cargo	Local agent	Date of arrival	Leaving	
J/3	Zang San	Cement	Tuti	Delmure	9/3	24/4
J/4	Baltimar	GI	Sing	IPL	17/4	24/4
J/5	Dubai Glory	GI	Sing	Prog	18/4	30/4
J/7	Banglar	Rice/GI	Kara	HSC	20/4	30/4
J/8	Sampad	GI	Kara	SSL	10/4	23/4
J/10	Dolores	Idle	Seacom	R/A	25/4	
J/13	Andrian	Cont	Sing	CT	22/4	25/4
	Goncharov	Clink	Viza	CSL	12/4	24/4
CCJ	Arcadia-1	Repair	Mong	Seacom	15/11	25/4
GSJ	Loyal Bird	Repair	Khark	Seacom	9/4	24/4
TSP	Banglar Maru	Cement	Sing	Litmond	20/4	28/4
RM/4	Chon	Repair	—	HSC	R/A	30/4
DD	Banglar Asha	Repair	Mong	HSC	20/4	29/4
DDJ/1	Banglar Kakoli	Idle	—	MSA	R/A	25/4
DDJ/2	Salem Nine	Urea	Bang	SSL	R/A	27/4
CUFJ	Vishva	Urea	Bang	SSL	R/A	27/4

VESSELS DUE AT OUTER ANCHORAGE				
Name of vessels	Date of Last port arrival	Local agent	Cargo	Loading
Meng Kiat 18/4	23/4	AIL	Cont	Sing
San Pablo	23/4	Sing	JF	Vehicles
(Roro)24/3	23/4	Mong	CTPL	—
Soul	23/4	Viza	USTC	—
Ronjay Victory	24/4	Viza	OWSL	GL Mom D E Salam
Komsomolets Kom	27/4	Viza	OWSL	GL Mom D E Salam
Eponyma 13/4	24/4	Sing	CTS	Cont
Hale	26/4	Mong	SSL	GL B.Abbas
Ronjay Choomie	5/5	—	USTC	P Iron
Venkat-IV	25/4	—	Novo	—
Rongjiang	25/4	S.Hai	Prog	GI
Imke Wehr 17/4	26/4	Sing	APL/B	Cont
Vishva Parag	29/4	—	SSL	GL/GI UK Cont.
Sun Houston	27/4	—	Karna	GL/Lash
Ultima 17/4	28/4	Col	BTSA	Cont
Fong Yun 18/4	28/4	Sing	BDShip	Cont
Banglar Kobi 20/4	29/4	Sing	HSC	Cont
Petr Starostin	21/4	29/4	Sing	CT
Panikos	30/4	Col	MSPL	GL Karachi
Saikung	1/5	—	CCNL	MOPI/P
Ranger	2/5	—	Litfal	W Palp
Pearl One	5/5	Yang	ENCL	GI

VESSELS AT KUTUBIDIA				
Name of vessels	Cargo	Last port	Local agent	Date of arrival
Ready on	GI	Sing	Prog	22/4
Leona	Cont	Sing	BDShip	22/4
Fong Shin (Cont)	GI	Pena	ASLI	23/4
Safar	GI/GL	S.Hai	BDShip	23/4

VESSELS NOT READY				
Name of vessels	Cargo	Last port	Local agent	Date of arrival
Pavina-1	Cement	Sing	PSAL	19/4

VESSELS AWAITING INSTRUCTION				
Name of vessels	Cargo	Last port	Local agent	Date of arrival
Banglar Jyoti	—	—	HSC	R/A (13/4)
Banglar Shourabh	—	—	HSC	R/A (20/4)

VESSELS NOT ENTERING				
Name of vessels	Cargo	Last port	Local agent	Date of arrival
Thorsholm	Scrapping	S.Afr	UMAL	16/4
Cherry	TSP (P)	—	Royal	23/4

MOVEMENT OF VESSELS FOR 24/4/94				
OUTGOING	INCOMING	SHIPPING		
CCJ Arcadia-1	J/12	Meng Kiat	DDJ/2	Salem Nine to TSP/CCJ
TSP Haldan Maru	MPB/2	Eponyma	GSJ	Loyal Bird to CCJ/TSP
	MSJ	R.Victory		
	J/1	San Pablo		

The above were the Saturday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group Dhaka.

## Dhaka Stock Prices

At the close of trading on April 23, 1994

## Trading surges

Star Report

The trading in both the volume and value terms on the floor of the Dhaka Stock Exchange (DSE) on Saturday, the opening day of the week.

A total of 124,184.00 shares worth Taka 327.14,900.00 changed hands as against 17,360.00 shares valued at Taka 43,86,631.25 of the previous day.

The changes meant 615.35 per cent and 645.79 per cent increases in the total volume and the value respectively.

But the DSE All Share Price Index plunged by 10.10 points. It fell to 697.97801 from 708.08230.

The number of issues traded totalled 50, in which 32 incurred losses, only nine gained and nine others remained unchanged.

Cit cement led the losers in terms of volume. Its 17465 shares were traded.

Among the losers, Quasem Drycells (1700), Saiham Textile (1770), Eagle Star Textile (1400), Padma Textile (1860), Ambee Pharma (1250), Beximco Synthetic (2740) and Bata Shoe (3200)

were also the major volume leaders.

Tamijuddin Textile dominated the list of gainers. Its 82370 shares were traded.

## Trading at a glance

DSE All Price Index 697.97801  
Market Capitalisation 3,175,30,31,543.80  
Turnover in Volume 124,184.00  
Turnover in Value Tk 327,14,900.00

Company's name Change (per share) Number of shares traded

## Losers (32)

3rd ICB M Fund	4.00	30
4th ICB M Fund	10.00	70
Aftab Auto	10.03	10
Eastern Cables	2.25	790
Singer BD Ltd	111.72	64
BP Autocars	0.18	180
Quasem Drycells	0.43	1700
Bengal Food	3.69	849
BTC Ltd	5.00	25
Dhaka Vegetable	2.46	280
Padma Ltd	5.00	50
Shine Pukur Jute	20.00	10
Saiham Textile	3.00	1770
Eagle Star Textile	1.71	1400
Dulamia Cotton	4.50	30
Padma Textile	7.76	1860
Ambee Pharma	1.00	1250
Beximco Pharma Ltd	22.50	1110
Pharmaceuticals	0.09	15
Kohinoor Chemical	0.91	30
Rahman Chemicals	7.77	430
Beximco Synthetic Ltd	11.13	2740
Paper Converting	5.00	50
Aramit Ltd	5.00	1000
Bata Shoe Co	3.34	3200
Monno Ceramic	58.77	130
Beximco Ltd	0.21	800
Cit Cement	6.91	17465
Apex Footwear	2.67	100
Peoples Insurance	8.00	130
Eastern Insurance	5.00	260
Quasem Silk	10.00	7

## Gainers (9)

IDLC	0.85	540
Bengal Carbide	40.05	73
BD Lamps	1.00	675
Atlas Bd Ltd	5.00	620
Apex Foods	7.50	20
Tamijuddin Textile	13.41	82370
Pharma Aids Ltd	10.00	110
Umsania Glass	3.20	260
Modern Industries	100.00	10

## Issues (9) unchanged

AB Bank	5
City Bank	5
IFIC	183
Ibn Sina Pharma	260
Savar Refractories	20
BIGC	600
Beximco Pharma Deb	18
BCI Deb	70
BD Thai Aluminum	510

## DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (12)		
Al-Baraka Bank	1000/1	823.16
AB Bank	100/5	190.00
City Bank	100/5	285.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	451.00
IFIC	100/5	170.00
Islami Bank	1000/1	1710.00
National Bank	100/5	125.00
Pabali Bank	100/5	100.00
Rupali Bank	100/10	79.50
U.C.B.L	100/5	103.00
Uttara Bank	100/5	85.00

INVESTMENT (8)		
1st ICB M Fund	100/5	112.00
2nd ICB M Fund	100/5	820.00
3rd ICB M Fund	100/5	300.00
4th ICB M Fund	100/5	266.00
5th ICB M Fund	100/10	270.00
6th ICB M Fund	100/10	198.00
7th ICB M Fund	100/10	137.48
ICB Unit Cert.		
Sale Price	122.00	
Re-Purchase	117.00	

INSURANCE (5)		
IGIC	100/10	400.00