Reliance

Insurance

approves

20 pc dividend

meeting of Reliance Insurance

Limited was held yesterday at

its head office at BSB Building.

Rajuk Avenue, Dhaka. Habi-

bullah Khan, Chairman of the

company, presided over the

gross premium of Tk 18.34

crore in 1993 and out of the

total profit of Tk 2.66 crore

the underwriting profit was Tk

2.43 crore. This performance

was much appreciated by the

shareholders. The meeting ap-

proved a dividend of 20% for

year 1994-95. The other

members of the Board of Di-

rectors for the year 1994-95

are: M Shamsul Alam, A Rouf

Chowdhury, Anwarul Hug, Lati-

fur Rahman, Azimur Rahman,

Shamsur Rahman, Asadul Huq

United Insurance

earned Tk 3.40 cr

pre-tax profit

last year

crore in 1993 against Taka

3.06 crore in 1992, says a

tionally selective underwriting

policy, the company wrote in-

surance business with a

premium income of Taka 9.07

crore on which after deduction

of all expenses and providing

for all claims, paid and inti-

mated, the company made an underwriting profit of Taka

2.17 crore against Taka 1.62

This was stated in the ninth

The company declared a

dividend of Taka 15 per share

to its shareholders, gave three

months' salary as bonus to all

staff and paid Taka 1.51 crore

to the Govt as income tax. The

company's reserves as at 31st

December 1993 stood at Taka

4.68 crore and its total assets

amounted to Taka 39.50 crore.

ICAB chief leaves

for paris

tomorrow

ident of the Institute of Char-

tered Accountants of Bangla-

desh, leaves Dhaka on Saturday

for Paris to attend a two-day

conference of auditing

ning from June 27, says a

ganised by the International

Auditing Practices Committee

(IAPC) of the International

Federation of Accountants

Outgoing

J/2 S.Samrat

J/3 A. Victory

J/6 Pearl One

CCJ. Al Tajwar

J/5 Banglar Robi

J/9 Banglar Asha

RM-4 Tanary Star

(IFAC). It is the first major

moot on a world-wide basis.

The conference is being or-

standard-setting bodies begin-

press release.

Howlader Mahfel Huq, Pres-

Annual General Meeting of the

company held at a local hotel

crore in the previous year.

press release.

yesterday.

United Insurance earned a pre-tax profit of Taka 3.40

Notwithstanding its tradi-

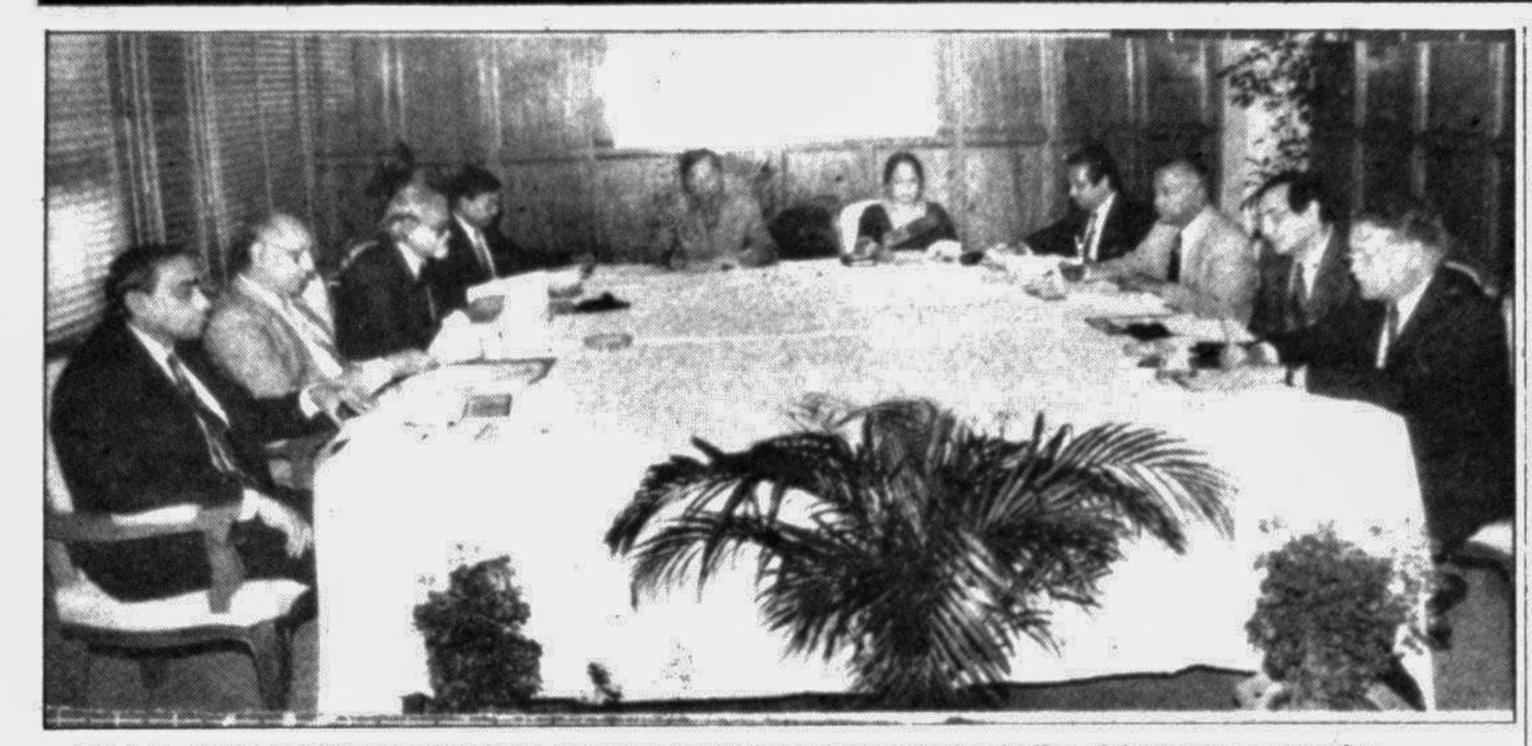
and Habibullah Khan.

The Board of Directors

The company underwrote a

meeting, says a press release.

The sixth annual general



The Annual General Meeting of Reliance Insurance Limited was held at the head office of the company yesterday. Star photo

Dwindling demand marks tea auction in Chittagong

CHITTAGONG, July 22: The weekly tea sale held here today was marked by dwindling demand and prices of different categories of tea, market sources said, reports BSS.

Russia was the only buyer for large and bold brokens and in the absence of competition this buyer absorbed bulk of tea between taka 43/50 and Taka 45/50 per kilogram. There were some interests from Pakistani buyers for small brokens and fannings, but they generally operated between Tk 44 and Tk 46/50 per kg.

Internal buyers were selective and lent support only to bright liquoring types which declined sharply.

Large and bold brokens met with less demand and declined further by Tk 3/-to Tk 4/- per kg. Medium brokens were also easier selling between Tk 2/and Tk 3/- per kg below last levels. Smaller brokens similarly were an easier market and declined up to Tk 3/- per kg. Popular types got only a limited support and sold between Tk 50/50 and Tk 51/90 per kg.

All fannings met only a fair demand at lower rates selling generally up to Tk 3/- per kg

below last levels except for a few good liquoring types which declined by up to Tk 2/- per kg. Popular types met with much less support and sold between Tk 50/50 and Tk 54/10

A total of 4,322 chest dust on offer once again met with less demand at easies rates declining by Tk 2/- to Tk 3/per kg over last sale.

Internal buyers were the main operators with some interests from the export buyers.

the year. There were 21,612 chest elected Joya Pati as Chairperand two paper sacks on offer. son and A S Mahmud as Vice Chairman respectively for the



The Chairman alongwith directors and Executive Director of the United Insurance Company Limited seen attending the ninth Annual General Meeting of the company at a local hotel yesterday.

Consortium loan agreement signed

Under the consortium agreement entered into by four commercial banks and two development financing institutions in '93 to finance a large industrial project, Sonali Bank Janata Bank and Bangladesh Shilpa Rin Sangstha (BSRS) have sanctioned loans of Taka 154.400 million for setting up of a modern cotton spinning mills with a total cost of about Taka 260 million namely M/s. Echo Cotton Mills Limited at Sreepur, Gazipur, says a press release.

This is the first time that an industrial project is being financed under a consortium arrangement in Bangladesh.

The project, at 100 per cent capacity utilization would be capable of producing 2.188 million kilogram of cotton and blended yarn per annum and would provide employment opportunities to about 700 persons besides contributing to the GDP to the tune of Taka 66.014 million annually.

The consortium loan agreement was signed in Dhaka yesterday by BSRS, Sonali Bank and Janata Bank with M/s. Echo Cotton Mills Limited. Ahsanul Hocue, Managing Director, Sonali Bank, Jalilur Rahman Chowdhury, Managing Director, Janata Bank, Al-Ameen Chaudhury, Managing Director, BSRS, concerned General Managers and other Senior Executives were present.

Govt creating avenues for self-employment: Biswas

President Abdur Rahman Biswas said here yesterday that the government has been making all-out efforts to increase employment opportunities by creating avenues for self-employment and incomegenerating projects, reports

President Biswas was talking to a delegation of the representatives of Bangladesh Karmasangsthan Sangstha, a non-governmental organisation, when they called on him at Bangabhaban on Thursday. The delegation was led by Deen Mohammad Bhuiyan. Secretary General of the sangstha.

President Biswas said that the government has been granting bank loans for selfemployment projects including pisciculture, poultry and dairy farming and cottage industries. The unemployed youths should take full advantage of this facility and make them economically self-reliant through self-employment, he

added. He said that alleviation of poverty would not be possible unless we can turn the unemployed youths into working and productive force. All of us should try to make the country self-reliant in different socioeconomic sectors for improving the quality of life of the

people, he added.

Earlier, the members of the delegation apprised the President of the objectives of the Bangladesh Karmasangsthan Sangstha which included creation of self-employment opportunities, poverty alleviation and population control. He appreciated their objectives and advised them to work selflessly and help the unemployed youths to earn their livelihood.

Export of jute goods to Singapore reviewed

A meeting of the market promotion of Bangladesh jute and jute goods reviewed the export of jute and jute goods to Singapore, reports UNB.

Jute Minister ASM Hannan Shah chaired the meeting held at the conference room of the ministry.

Bangladesh High Commissioner to Singapore MA Malik. who is now staying in Dhaka, was present at the meeting and informed that a sizeable number of businessmen of Singapore showed keen interest in Bangladeshi jute and jute goods.

Taka 1.72 crore for construction of 22 science buildings at sources said. 22 non-government high schools and madrasas in seven districts of Khulna division in the current fiscal, reports UNB.

Tk 1.72cr sanctioned for

school dev in Khulna

According to official sources, of the total science buildings, six will be constructed in Bagerhat, five each in Magura and Jessore districts, three in Kushtia, one each in Narail, Jhenidah and Chuadanga districts.

MAGURA, June 23: Facili-

ties Department of Education

Ministry has sanctioned about

Two classrooms and one laboratory will also be constructed at these schools under the programme.

All the construction works will start from the next month and will be completed by November

After completion of the construction works, science education facilities of these educational institutions will be improved to a great extent, the

43 schemes completed

Another report says: Construction works of 43 schemes have been completed in the district at a cost of 658 metric tonnes wheat under Food for Works Programme in the last dry season.

According to official sources, of the total, 17 schemes were completed in Sadar thana by utilising 205 MT wheat, 10 schemes in Mohammadpur thana by utilising 169 MT wheat, six schemes in Salikha thana at a cost of 138 MT wheat, 10 schemes in Sreepur than at a cost of 146 MT

Exchange Kates

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

Currency	S	elling		Buying	215
	TT & OD	BC	TT Clean	OD Sight Ex. Bills.	Transfer
US Dollar	40.3850	40.4175	40.1250	40.0350	39.9175
Pound Sterling	61.8294	61 8792	60.7773	60.6410	60.4630
DM	25.3067	25.3271	24.8781	24 8223	24.7494
F Franc	7.3996	7.4056	7 2762	7.2598	7.2385
€ Dollar	29.3110	29.3346	28.8117	28.7471	28.6627
S Franc	30.0755	30.0997	29.5627	29.4963	29.4098
Jap Yen	0 4024	0 4028	0.3917	0.3909	0.3897
Indian Rupee (AMI	J) 1.2908	1.2973	1.2754	1 2594	160
Pak Rupee (AMU) Iranian Riyal (AMU	1.3177	1.3243 0.0233	1.3020 0.0230	1 2858 0.0227	-
39.7745 39	ays DA 9 4903	0 Days DA 39.2060	120 Day 38.92	18 3	Days DA 8.3534
C) US Dollar sight of D) US Dollar 3 mo			lorward pu	Action to the second se	40.0350

	Indicative Rates	8
Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Riyal	10.7690	10.6430
UAE Dirham	10.9963	10.8675
Kuwaiti Dinar	136.2517	134.3345
Singapore Dollar	26.4179	26.0984
D Guilders	22.6100	22.3150
S Kroner	5.1843	5.1177
Malaysian Ringgit	15.5746	15.3884

Note: AMU-Asian Monetary Unit

Shipping Intelligence Chittagong Port

Berth position and performance of vessels as on 23-6-1994.

Berth No.	Name of vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/i	Black whale	GI	Busa	Prog	21/6	25/6
J/2	Samudra Samrat	Rice/GI	Kara	SSL	12/6	28/6
J/3	Blue Shark	GI	Busa	Prog	19/6	23/6
J/	Kaptai	Rice	Kara	Karna	15/6	27/6
J/5	Banglar Robi	Cont	Mong	BSC	16/6	24/6
J/6	Pearl one	Rice/GI	Yang	Encl	15/6	28/6
J/7	Nomadic lady	Wheat (P)	Sing	Seacom	29/5	28/6
J/8	Ramdas	GI/GL	Cal	SSL	19/6	23/6
J/9	Banglar Asha	Wheat(G)	*	Lams	R/A	24/6
J/10	Dolores	ldle	* 8	Seacom	R/A	30/6
J/11	Morakot Maree	M.Seed	Vanc	Royal	12/6	26/6
J/12	Lhotse	Cont	Sing	RSL	17/6	23/6
J/13	Andrian Gonchar	ov Cont	Sing	CT	16/6	23/6
MPB/1	Meng Kiat	Cont	Sing	AML	14/6	23/6
MPB/2	Kota Bintang	Cont	Sing	CTS	18/6	25/6
OCJ.	A l Tajwar	Repair	Mung	BSL	18/6	24/6
GSJ.	Philia	Wheat(G)	Dunk	LTL	15/6	26/6
TSP.	Helen-N	R.Phos	Fang	RRSA	18/6	24/6
RM/4	Tanaray star	Cement	Sing	USTC	28/5	25/6
DOJ:	Banglar Jyoti	C.Otl		BSC	R/A	23/6
DDJ/1	Astron	Repair	Agaba	SSST	25/5	25/6
DDJ/2	Infinity	Repair	Sing	RSL	17/5	30/6
CUFJ:	Umang	Urea	Kand	B.Bay	8/6	23/6
5333-34-1	Vessel	s due at Ou	ter Anc	horage		N N

Vessels due at Outer Anchorage					
Name of vessels	Date of arrival	Last port Call	Local agent	Cargo	Loading Port
Arcadia-I	23/6	Viza	Seacom	C.Clinker	
Banglar Kakoli	23/6	Mong	BSC	Gl	UK. Cont
Banglar Maya	23/6	Suez	BSC	GI	25
Meng Lee	23/6	Sing	AML	Cont	Cal
Green Island	23/6	*	Karna	GI(Lash)	
Zenath-I	23/6	Mong	PSAL	For Scraping	g -
Yannis-II	23/6	Col	PSAL-	P. Iron (P)	55
I. Yamburenko	24/6	Sing	CT	Cont	Sing
Crystal	24/6	Hald	SW	Urea *	Swi
Al Swamruz	27/6	Pena	ASLL	GI	-
Fong Shin	25/6	Sing	BDShip	Cont	Sing
		Tanker	due:		
New empress	2	3/6 -	Seacor	n CD80	12
Botany Triad		2/7 -	1	F Tallow	

New empress Botany Triad	23/6 2/7	- Seaco	om CDS	
		At Kutubdia		
Name of vessels	Cargo	Last Port Call	Local agent	Date of Arrival
Asgostoli Bay Banglar Shourabh	C.Oil	Rast	Archangel BSc	20/6 R/A.
_ 0000000000000000000000000000000000000	Vess	els ready		
Pavlina-1		Mong	ISTA	* 9/6
Dignity-1	Cement	Sing	USTC	19/6
SOCOL-1	Cont	Col	Baridhi	21/6
IMKE Wehr	Cont	Sing	APL(B)	21/6
Banglar Mamata	Wheat(G)	200 m	B9C	R/A (15/6)
Banglar Shobha	Cement	Sing	PSAL	22/6
Vishva Shobha	Cement	Sing	PSAL	22/6
Asian Victory (Roro)	Vehicles	Stng	JF	22/6
Fong Yun	Cont	Sing	BDShip	22/6
Banglar Moni	Cont.	Sing	BSC	23/6
Moven	nent of vesse	els for 24-6-94		

Incoming

DOJ. Banglar Shourabh J/3 Banglar Kakaly

sheet of CPA supplied by HRC Group, Dhaka.

J/8 Fong Yun-

NB Yannis-II

NB Meng Lee

DOJ. Banglar Jyoti

RM-6 Feng Guang

J/9 Banglar Maya

NB I. Yambarenko

CCJ. Arkadia-I

RK-4 New Empress

The above were the Thursday's shiping position and

performance of vessels of Chittagong Port as per berthing

J/2 Banglar Mamata

	JAT MARKET

A K M Mostafizur Rahman, Managing Director of Jiban Bima Corporation, speaking as chief guest at the oath-taking ceremony of the company's Field Officers Welfare Association in the city on Wednesday.

Dhaka Stock Prices

At the close of trading on June 23, 1994

Index surges by 13 points

Star Report

the closing day of the week.

increase of 13.51 points.

The price index leapt to

The turnovers on the DSE

647.20070 from 633.68763, an

also rose. A total of 24,475

55.22.779.00 changed hands

as against Wednesday's 18,325

shares valued at Taka

41.19.755.50. Thus, the

turnover in volume rose by

33.56 per cent and the

turnover in value showed a rise

Atlas Bangladesh led the

In terms of value, Singer BD

gainers numbering 10, in

terms of volume. The com-

pany's 4040 shares were

led the gainers with a rise of

Taka 11.08 per share.

Beximeo Ltd dominated the

list of 28 losers in terms of volume with 3300 shares

gen (1400), Apex Spinning

(1020), Beximco Synthetic

(2240) and Eastern Insurance

DSE All Share Price Index

16 18 19 20 22 23

June

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

ICB Unit Cert.

Re-Purchase

INSURANCE (5)

Eastern Insurar

Peoples Insurar

United Insurance

A.B Biscuit

Apex Food

Aroma Tea

Bangas

BL.T.C.

B.T.C.

N.T.C

Shifting

J/8 Banglar Shobha to J/5

Alpha Tobacco

B.D. Plantation

Ctg. Vegetables

Dhaka Vegetables

Froglegs Export

Hill Plantation

Rabeva Flour

Rupon Oil

Tulip Dairy

BD Oxygen

Yousuf Flour

Zeal Bangla Sugar

FUEL & POWER (4)

Eastern Lubricant

National Oxygen

Padma Oil Co.

TEXTILE (21)

Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spinning

Desh Garments

Dulamia Cotton

GMG Ind Corp.

Eagle Star Textile

Gemini Sea Food

Bengal Food

E.L. Camellia

Amam Sea Food

Quasem Drycells

Renwick Jajneswar

Singer Bangladesh

FOOD & ALLIED (23)

10/50

100/5 70.00

100/52011.08

100/5 198.00

10/50 50.00

100/5 500.00

100/5 980.00

100/5 55.00

100/5 173.00

100/5 500.00

100/5 251.00

100/5 750.00

10/50 172.00

100/10 82.00

100/5 111.30

100/51040.00

100/5 70.00

100/5 550.00

100/52 320.00

10/50 172.00

100/10 70.00

10/50 70.00

100/20 298.82

100/10 112.00

100/10 50.25

100/10 115.00

10/50 10.00

3.20

NT

5.80

75.00

15.00

7.58

14.00

27.49

18.50

NT

NT

10/50

10/100

10/100

100/10

10/50

10/50

10/50

10/50

10/50

10/50

10/50

10/50

Modern Industries 100/5 400.00

15.80

Green Delta

Sale Price

BGIC

Among the losers, BD Oxy-

of 34.06 per cent.

traded.

traded.

worth

The Dhaka Stock Exchange (2760) were also major volume All Share Price Index surged leaders. by over 13 points on Thursday.

Apex Spinning incurred a loss of Taka 21.18 per share, leading the losers in terms of

Trading a DSE All Share Price Inde Market Capitalisation Tk Turnover in Volume Turnover in Value	n Th	647.20070 1256618.40 24.475
Company's	Change r share)	
Gainers (10)		
Islami Bank	8.85	13
IDLC	5.00	80
ULC		420
Bengal Carbide	1.73	500
Singer BD	11.08	139
Atlas BD	0.34	4040
BIC	2.00	52
Tallu Spinning	2.08	800
Beximco Pharma	2.95	900
B Synthetic (Deb)	6.67	18.
Losers (28)	2.00	20

30
510
10
895
20
750
190
25
400
10
400
200
65
20
020
250
125
10
240
500
250
100
20
300
80
280
760

Issues (8) unchanged 3rd JCB M Fund (20), BD Lamps

(178), Alpha Tobacco (300), Sai ham Textile (140), Ibnsina (80), Wata Chemical (20), Apex Tannery (250), United Insurance (60).

DOF Chames and Dataset

DSE Shares and Debentures					
Company	FV/ML (Taka)	Closing Rate (Taka)	Modern Dyeing Padma Textile Quasem Silk	100/5 100/20 10/100	35. 359. 3.
BANKS (13) Al-Baraka Bank A.B. Bank City Bank Eastern Bank IDLC Ltd ULC LF.I.C Islami Bank	100/20	820.00 185.00 280.00 110.00 480.00 340.33 170.00 1493.85	Quasem Textile Rahim Textile Saiham Textile S.T.M. (ORD) Stylecraft Swan Textile Tallu Spinning Tamijuddin	10/50 100/5 100/10 100/5 100/5 100/10 100/10	5. 90. 80. 26. 425. 20. 127. 170.
National Bank Pubali Bank Rupali Bank	100/5	128.95 100.00	PHARMACEUTICA CHEMICALS (20)	uls &	
U.C.B.L Uttara Bank	100/5 100/5	85.00	Ambee Pharma Bangla Process	10/50 100/5	17 42
INVESTMENT (8) LC.B 1st ICB M. Fund 2nd ICB M Fund	100/5 100/5	116.15 700.00 288.00	BCIL Beximco Infusion Beximco Pharma B. Synthetics	100/10 100/00 100/5 100/20	450 600 1493
THE PART OF THE PARTY				10/80	

	100/10	71.00	CONTRACTOR OF THE PROPERTY OF THE PARTY OF T		
	100/5	85.00	Ambee Pharma	10/50	
- Salara	100/5	85.00	Bangla Process	100/5	42.
(8)		2.5	BCIL	100/10	450.
	100/5	116.15	Beximco Infusion	100/00	600.
d	100/5		Beximco Pharma	100/5	
d		288.00	B. Synthetics	100/20	233.
d		250.00	Glaxo	10/50	140.
d	150 CA 15	245.00	ACI	10/50	110.
đ	542942943165V9L5M99	170.00	Kohinoor Chemical	100/5	100.
đ	CARLES - DOMENT DAYS	121.61	N Polymer	100/10	140.
			Petro Synthetic	10/50	9.
		126.00	Renata Ltd	100/5	
	*()	121.00	Pharma Aids	100/5	279.
1		o-warmen (Pharmaco	100/5	74.
8	100/10	205 00	Progressive Plastic	100/5	20.
	CONTROL CONTROL DE LA CONTROL	385.00	Rackitt & Colman	10/50	95.
nce		242.52	Rahman Chemicals	100/10	45.
-	CHEST PASSAGED IN	356.00	Therapeutics	100/5	70.
nce	PRODUCTION OF THE PROPERTY OF	450.00	The Ibnsina	100/10	110.
ce	PERSONAL PROPERTY.	345.00	Wata Chemical	100/20	245.
(19			PAPER & PRINTING	3 (6)	
es		240.00	Eagle Box	10/5	18.0
h	10/50		Monospool Paper	100/5	32.0
	100/5	348.00	Paper Converting	100/5	85.0

United Insurance	100/10	345.00	Wata Chemical	100/20
ENGINEERING (19))		PAPER & PRINTE	Specific and Assessment
Aftab Automobiles	100/5	240.00	Eagle Box	10/5
Atlas Bangladesh	10/50	65.60	Monospool Paper	100/5
Aziz Pipe	100/5	348.00	Paper Converting	100/5
Bangladesh Autocar	rs 100/5	41.00	Paper Processing	100/10
Bangladesh Lamps	100/5	1440.00	Padma Printers	10/50
B. Thai Aluminium	100/10	119.21	Sonali Paper	10/50
Bengal Carbide	100/5	505.00	Donates 1 tipes	10,00
Bengal Steel	10/50	20.00	SERVICE (2)	
Eastern Cables	100/5	118.23	Bangladesh Hotel	10/50
Howlader PVC	100/10	68.00	Bd. Service	10/50
Karim Pipe	100/5	94.50		
Metalex Corp.	100/5	60.00	MISCELLANEOUS	3 (18)
Monno Stafflers	100/5	370.00	Apex Footwear	100.20
Monno Jutex	100/5	900.00	Apex Tannery	100/5
National Tubes	100/10	90.00	Aramit	10/50
Panther Steel	10/50	8.00	Bata Shoe	10/100
200 (000 000 000 000 000 000 000 000 00			Charles and the Control of the Contr	CONTRACTOR OF THE PARTY OF THE

16.00

50.00

40.00

12.00

NT

MISCELLANEOUS	(18)	
Apex Footwear	100.20	456.93
Apex Tannery		870.00
Aramit	10/50	20.00
Bata Shoe	10/100	88.00
Beximco	10/100	51.93
B.S.C	100/5	80.00
Ctg. Cement	100/5	350.00
G. Q. Ball Pen	10/50	133.00
High Speed	100/5	50.00
Himadri Ltd.	10/100	6.00
Milon Tannery	100/5	9.76
Monno Ceramic	100/5	660.00
New Dhaka Refac	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	52.50
The Engineers Texpick Ind	100/5	100,00 85.00
Usmania Glass	100/5	393.00
JUTE (12)	0000	
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawsia Jute	10/50	NT
Islam Jute	100/5	100.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	120.00

Northern Jute

PRESENT ME PARTIES.	20100	100120204040404
mser Jute	100/5	100.00
cialised Jute	10/50	NT
ne Pukur Jute	100/5	280.00
alt Aansh	100/5	130.00
BENTURES (6)		
L	2000/1	2880.00
96)		100000
úmeo %)	1665/1	1600.00
dmeo Infusion	1500/2	1640.00
96)		
imco Pharma	856/1	990.00
96)	PROPERTY CAR	
imco Synthetic	2500/2	2406.67
96)		

10/50

1500/1 1330.00

Note: FV = Face Value ML= Market Lot NT= Not Traded AL = Allotment Letter