

Pakistan disinvests OGDC

ISLAMABAD, Aug 24: The Pakistan government has decided to disinvest the Oil and Gas Development Corporation (OGDC) and make it a public limited company, said Petroleum Minister Anwar Saifullah here yesterday, reports Xinhua.

The cabinet meeting held Monday approved that the shares of OGDC will be listed on stock exchange. Saifullah told a news conference.

However, the minister added, 51 per cent of the shares of the largest oil exploring Pakistani company will remain with the government of Pakistan.

The 13,000 employees of the OGDC will be sold 10 per cent of the total shares and another 20 per cent would be sold in the open market.

The expected amount, between half to one billion dollars, that the government hopes to generate through the (privatization) process would be diverted towards the development of social infrastructure like educational institutions, roads etc., the minister said.

It will be the sole discretion of the government to appoint the chairman, managing direc-

tor and the board of governors of the disinvested company, the minister said.

The minister said the privatization is a global phenomenon and India has already given 17 of its oil wells to the private sector while Bangladesh has so far privatized 17 oil and gas installations.

IDB to provide \$15m loan

AFP report says: Islamic Development Bank (IDB) will provide a loan of US dollar 15 million to Pakistan as first instalment for hijra year 1415 for procurement of crude oil from members of Organisation of Islamic Countries (OIC).

An agreement for this was executed here yesterday between the government of Pakistan and the IDB. The president of the Islamic Development Bank, Osama Jaafar Faquih, who is currently visiting Pakistan, signed the agreement on behalf of the bank whereas director general OIC, ARP Memon signed on behalf of the government of

Pakistan. IDB provides a loan of about 80 to 100 million US dollars annually to Pakistan for the procurement of crude oil from OIC members.

The president of IDB also met the Federal Minister for Petroleum and Natural Resources Anwar Saifullah Khan with whom he discussed matters pertaining to enhanced economic cooperation among the Muslim countries with special emphasis on joint ventures in petroleum sector.

Appreciating the IDB role in the promotion of economic relations among Muslim countries, the minister said that all Muslim countries should channelize their resources for the development of Muslim ummah as a whole and take joint ventures in economic and industrial fields for the benefit of one another.

Osama Jaafar Faquih appreciated government measures being taken to boost country's Economy and said that IDB would continue to extend all possible assistance to Pakistan for development projects in various fields.

US sets record for int'l air travel

WASHINGTON, Aug 24: The US Transportation Department says 1993 was the busiest year ever for air travel between the United States and other countries, reports AP.

The report Tuesday said 92.5 million passengers flew between the United States and other nations last year, up 5 per cent from 1992.

US airlines carried 54 per cent of that traffic, an increase of 1 percentage point from 1992, the department said.

It was also a record year for international freight hauled by airlines, totalling nearly 4.7 million tons, a 10 per cent increase over the previous year. US airlines carried 41 per cent of the freight traffic, also a 1-point increase over 1992.

New York remained the largest US international passenger gateway with almost 15.6 million passengers. Miami was second with 12.4 million, followed by Los Angeles, 11.6 million.

Miami retained its top position among freight ports, handling 1.1 million tons.

Murayama starts Asian tour

MANILA, Aug 24: Japanese Prime Minister Tomichi Murayama started his first official Asian tour in the Philippines on Tuesday, with the ghost of his country's war record crowding out current issues in his Manila agenda, reports AFP.

A handful of "surviving" "Comfort women" — Filipinos allegedly forced to serve as sex slaves for the Japanese occupation forces in World War-II picketed outside the Manila hotel, his quarters for the three-day visit.

The emotive issue, which has strained Japan's ties with neighbours, was guaranteed center stage after an official announcement that President Fidel Ramos will raise World War II during talks with Murayama on Wednesday.

Foreign undersecretary Rodolfo Severino said on the eve of the visit that Manila would "welcome the manifestations of the remorse of the Japanese government and the Japanese people."

He added that the government would "invite" Japan to give attention to the question of "individual compensation." Senator Agapito Aquino called on Ramos on Tuesday to demand that the Japanese government compensate individuals "as soon as possible."

Murayama leaves the Philippines on Thursday for Vietnam, Malaysia and Singapore.

Malaysian Foreign Ministry officials said the "wartime-regret" issue would not be raised during Prime Minister Mahathir Mohamad's talks with Murayama who is due in Kuala Lumpur on Friday.

But Malaysian opposition leader Lim Kit Siang called on Murayama to agree to compensate Malaysian victims.

"Murayama must be commended for expressing repentance recently for Japanese atrocities in the war," Lim said. But he added that the Japanese leader had to convince Asians that Tokyo was prepared to make "proper atonement."

Dhaka Stock Prices

At the close of trading on August 24, 1994
Trading declines

Star Report

Trading on the floor of Dhaka Stock Exchange declined on Wednesday.

Both the turnovers fell. A total of 48243 shares worth Tk 8544950.50 changed hands against Tuesday's 65815 shares valued at Tk 11242357.50.

The changes meant 26.699 per cent and 23.993 per cent decreases in the turnovers in volume and value respectively.

The DSE All Share Price Index also shrank from 727.37744 to 723.33622, showing a fall of 0.5556 per cent.

The number of participating issues went down to 63 from 67. Of them, 15 gained, 33 lost and 15 remained unchanged.

Beximco Knitting led the gainers on the DSE floor, gaining Tk 13.09 per share. It also became the highest volume leader (17540) of the day.

In terms of volume, AB Bank (1042), Beximco Fisheries (1940), and Bata Shoe (3900) gained significantly.

Beximco Ltd dominated the losers' list in terms of volume. Its 4300 shares were traded.

Among the losers, Rupon Oil (3000), BOL (1149), Beximco Synthetic (3600) and GQ Ball Pen (835) were major volume leaders.

Trading at a glance

DSE All Share Price Index	723.33622
Market Capitalization Tk	3,333,060,41,854.92
Turnover in Volume	48,243
Turnover in Value Tk	854,495,50
Companies	63
Change Number (per share)	15
Change Number (of shares)	4,824
Change Number (of shares traded)	17,540

Gainers (15)

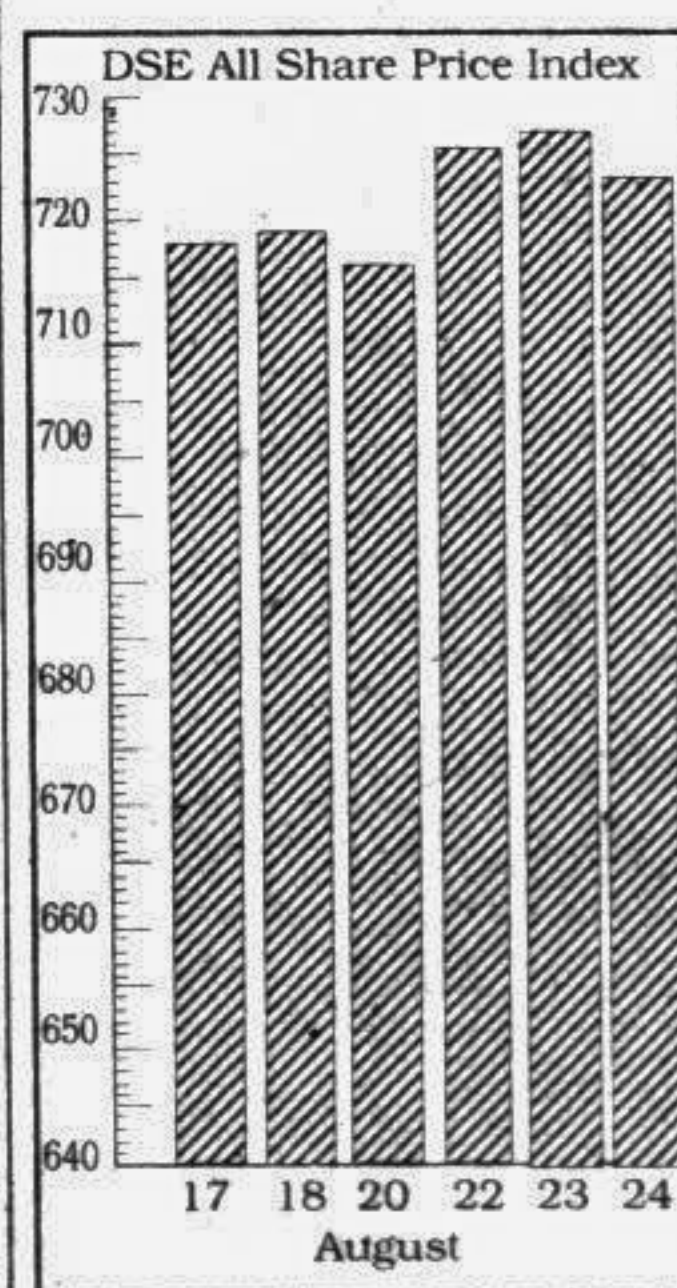
AB Bank	5.04	1042.00
NBL	1.00	80.00
United Leasing	6.00	180.00
Eastern Cables	1.4	440.00
Beximco Fisheries	5.78	1940.00
Bengal Biscuits	3.54	780.00
Ashraf Textiles	0.05	400.00
Dulania	1.00	60.00
Padma Textiles	2.60	20.00
Beximco Knitting	13.09	17540.00
Beximco Infusions	5.15	200.00
Paper Converting	5.00	20.00
Bata Shoe	23	3900.00
Chittagong Cement	12.50	705.00
Beximco (Deb)	3.33	15.00

Losers (33)

Pubal Bank	10.00	15.00
Singer B	9.28	35.00
Atlas B	3.4	50.00
B Autocars	2.00	30.00
Quasem Drycells	2.00	500.00
Metalex Cop	1.00	10.00
B Thai Aluminium	0.96	220.00
Gemini Sea Food	15.00	10.00
Zeal Bangla Sugar	2.6	450.00
Rupon Oil	29	3000.00
BOL	2.95	1149.00
Islam Jute	5.00	86.00
Quasem Silk	2.0	500.00
Modern Dyeing	3.00	30.00
Tallu Spinning	0.8	520.00
Apex Spinning	1.00	300.00
ACI	80.00	50.00
Kohinoor Chemical	7.5	25.00
Iran Sina Pharma	9.84	130.00
Rahman Chemicals	5.0	210.00
Beximco Synthetic	1.30	3600.00
Libra Pharma	2.20	400.00
Paper Processing	1.00	200.00
Apex Tannery	5.00	5.00
GQ Ball Pen	5.82	835.00
Monno Ceramic	0.03	25.00
Usmania Glass	1.71	55.00
Savar Refractories	4.87	20.00
Beximco Ltd	27	4300.00
Apex Footwear	4.44	260.00
B Gen Insurance	8.00	20.00
Eastern Insurance	7.3	560.00
Beximco Fisheries (Deb)	4.54	87.00

Issues (15) unchanged

Al Baraka Bank (1), 6th ICB Fund (19), Monno Jute (5), National Tubes (10), Bengal Foods (15), Saiham Textiles (10), Eagle Star Textiles (200), Beximco Pharma (630), Ranata (15), Progressive Plastic (24), Eagle Box (1250), Wata Chemical (100), Green Delta (180), Beximco Knitting (172), B Chemical-Deb (2)	
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DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (13)		
Al-Baraka Bank	1000/1	780.00
AB Bank	100/5	185.00
City Bank	100/5	300.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	480.00
ULC	100/20	371.00
L.F.C	100/5	140.00
Islamic Bank	1000/1	1500.00
National Bank	100/5	102.00
Pubal Bank	100/5	90.00
Rupal Bank	100/10	67.00
U.C.B.I	100/5	73.00
Utara Bank	100/5	80.00
INVESTMENT (8)		
ICB	100/5	130.00
1st ICB M. Fund	100/5	665.00
2nd ICB M Fund	100/5	271.00
3rd ICB M. Fund	100/5	209.00
4th ICB M. Fund	100/10	300.00
5th ICB M. Fund	100/10	215.97
6th ICB M. Fund	100/10	121.00
Islamic Cert.		
Sale Price		
Re-Purchase		
INSURANCE (5)		
Eastern Insurance	100/10	372.00
Green Delta	100/10	242.00
Peoples Insurance	100/10	450.00
United Insurance	100/10	321.00
ENGINEERING (19)		
Afiah Automobiles	100/5	258.03
Atlas Bangladesh	10/50	61.00
Azias Pipe	100/5	466.24
Bangladesh Autocars	100/5	42.00
Bangladesh Lamps	100/5	1460.00
B. Thai Aluminium	100/10	123.09
Bengal Carbide	100/5	800.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	134.00
Howlander PVC	100/10	54.50
Karim Pipe	100/5	92.00
Metalex Corp.	100/5	50.00
Monno Stafflers	100/5	350.00
Monno Jute	100/5	1000.00
National Tubes	100/10	78.00
Parther Steel	10/50	85.00
Quasem Drycells	10/50	16.00
Renwick Jagneswar	100/5	70.00
Singer Bangladesh	100/5	2329.29
FOOD & ALLIED (25)		
A.B Biscuit	100/5	198.00
Bengal Biscuits		213.69
Alpha Tobacco	10/50	51.19
Amam Sea Food	100/5	500.00
Apex Food	100/5	840.00
Aroma Tea	100/5	55.00
Bangs	100/5	188.00
B.D. Plantation	100/5	297.00
B.L.T.C	100/5	500.00
B.T.C.	10/50	180.00
Cig. Vegetables	100/10	85.00
Dhaka Vegetables	100/5	111.43
E.L. Camella	100/5	1040.00
Froglegs Export	10/50	3.00
Gemini Sea Food	100/5	50.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	250.00
N.T.C	100/52	275.00
Rubaya Flour	10/100	NT
Rupon Oil	10/100	5.12
Tulip Dairy	100/10	75.00
Zeal Bangla Sugar	10/50	8.50
Beximco Fisheries	100/20	239.50
FUEL & POWER (4)		
BD Oxygen	10/50	189.54
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	70.14
Padma Oil Co.	10/50	78.00
TEXTILE (20)		
Ahja Textile	10/50	NT
Apex Spinning	100/20	307.00
Arbee Textile	100/10	112.00
Ashraf Textiles	100/50	26.80
Desh Garments	10/10	65.00
Dulania Cotton	100/10	106.00
Eagle Star Textile	10/50	14.50
GMG Ind. Corp.	10/50	10.00
Modern Dyeing	100/5	40.00

PHARMACEUTICALS & CHEMICALS (21)

Ambee Pharma	10/50	16.28
Bangla Process	100/5	40.00
BCIL	100/10	440.00
Beximco Infusion	100/50	508.40
Beximco Pharma	100/5	1512.00
B. Synthetics	100/20	204.88
Libra Pharma	100/20	182.80
Glaxo	10/50	160.00
ACI	10/50	120.00
Kohinoor Chemical	100/10	145.00
N. Pharma	100/10	105.00
Petro Synthetic	10/50	75.00
Renata Ltd	100/5	700.00
Pharma Aids	100/5	220.00
Pharmaco	100/5	90.00
Progressive Plastic	100/5	20.00
Rackitt & Colman	10/50	95.00
Rahman Chemicals	100/10	71.00
Therapeutics	100/5	75.00
The Ibmstia	100/10	105.45
Wata Chemical	100/20	265.00

PAPER & PRINTING (6)

Eagle Box	10/5	17.00
Monosop Paper	100/5	25.00
Paper Converting	100/5	90.00
Paper Processing	100/10	16.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	30.00

SERVICE (2)

Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT

MISCELLANEOUS (18)

Apex Footwear	100/20	505.23
Apex Tannery	100/5	995.00
Aramit	10/50	20.00
Bata Shoe	100/10	101.33
Beximco	100/10	52.83
B.S.C	100/5	80.00
Cig Cement	100/5	447.58
G. G. Ball Pen	100/50	180.87
Himadri Ltd.	100/10	50.00
Milton Tannery	100/10	6.00
Monno Ceramic	100/5	720.00
New Dhaka Refac	100/20	80.00
Pb-vix Leather	100/5	130.00
Savar Refractories	100/5	55.13
The Engineers	100/5	100.00
Texpick Ind	100/10	85.00
Usmania Glass	100/5	31.38

JUTE (18)

Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawsta Jute	10/50	NT
Islam Jute	100/5	75.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	120.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Shimla Jute	100/5	90.00
Shimla Pakur Jute	100/5	281.15
Small Anah	100/5	265.85

DEBENTURES (7)

BCIL	2000/1	2900.00
Beximco	1608/1	1573.33
Beximco Infusion	1500/2	1640.00
Beximco Pharma	856/1	798