

Expanded plant of BGSL at Fouzderhat opens

CHITTAGONG, Aug 25: Energy and Mineral Resources Minister Dr Khandakar Mosharraf Hossain said here today that the multifarious use of natural gas would immensely help establish the national economy on a strong foundation, reports BSS.

Inaugurating the expanded plant of the Chittagong City Gas Station at Bakhrabad Gas System Ltd at Fouzderhat here, the minister, underlined the paramount importance of exploring more gas wells to meet the increasing demand for the natural gas.

The Minister said there are bright prospects for natural gas in the country but mineral resources are always limited.

The Energy Minister said that natural gas tapped so well would exhaust in 20 years next.

If we want continue to supply gas we will have to explore more 130 investigative wells and 230 developed wells of gas in the country," he said.

The Minister said that the Netherlands and Britain had shown interest for exploration of more gas wells in the country.

Lauding the overall performance of Bakhrabad Gas System Limited (BGSL), the minister said the expansion of the city gas plant is one of a few programmes which is being implemented by the BGSL.

BGSL has undertaken the works of the plant in January last year at an expenditure of Taka ten crore to supply gas to the 210 MW thermal power station at Raouzan.

The gas metering and regulating works of supplying gas to the Karnaphuli Urea Fer-

tiliser Company has already been completed.

Secretary, Energy and Mineral Resources Mohammad Faizur Razzak, Additional Secretary, Mohammad Jamal Hossain, Managing Director of BGSL M A Matin and BNP leader Golam Akbar Khondakar, among others, spoke.

Call money rates

Money rates in the call money market during the week ended yesterday ranged from 1.65 per cent to 6.00 per cent, says a Bangladesh Bank press release.

During the same week interest rates offered by the banks on Certificate, of Deposits varied from 3.50 per cent to 8.25 per cent. The bank rate, however, remained unchanged at 5.50 per cent.



Abdus Salam Talukder, Minister for LGED and Cooperatives, speaking as the chief guest at the opening of a workshop on "role of FBCCI and memberbodies in issuance of trade licence" at the FBCCI auditorium in the city yesterday. Seen in the picture are (L to R) Mahbubur Rahman, president FBCCI, Syed Alamgir Farrouk Chowdhury, secretary, Ministry of Local Government and German Ambassador in Dhaka Dr Jurgen Gehl. The FBCCI and German Federation of Small Business & Technonet Asia, Singapore have jointly sponsored the workshop.

Dhaka Stock Prices Trading improves

Trading on the floor of Dhaka Stock Exchange improved on Thursday.

The DSE All Share Price Index increased to 725.04913 from 723.33622, showing a rise of 0.2368 per cent.

Turnover, in volume advanced while turnover in value shrank.

A total of 74483 shares worth Taka 8297577.20 changed hands as against Wednesday's 48213 shares valued at Tk. 8544950.50.

The changes meant 54.39 per cent increase in volume and 2.895 per cent fall in value.

The number of participating issues went up to 66 from 63. Of them, 28 gained, 28 lost and 10 remained unchanged.

The market capitalisation rose to Tk. 33414983851.60 from Tk. 333396041854.92.

Although Beximco Knitting lost Tk 2.93 per share it became the highest volume leader (14500 shares) of the day.

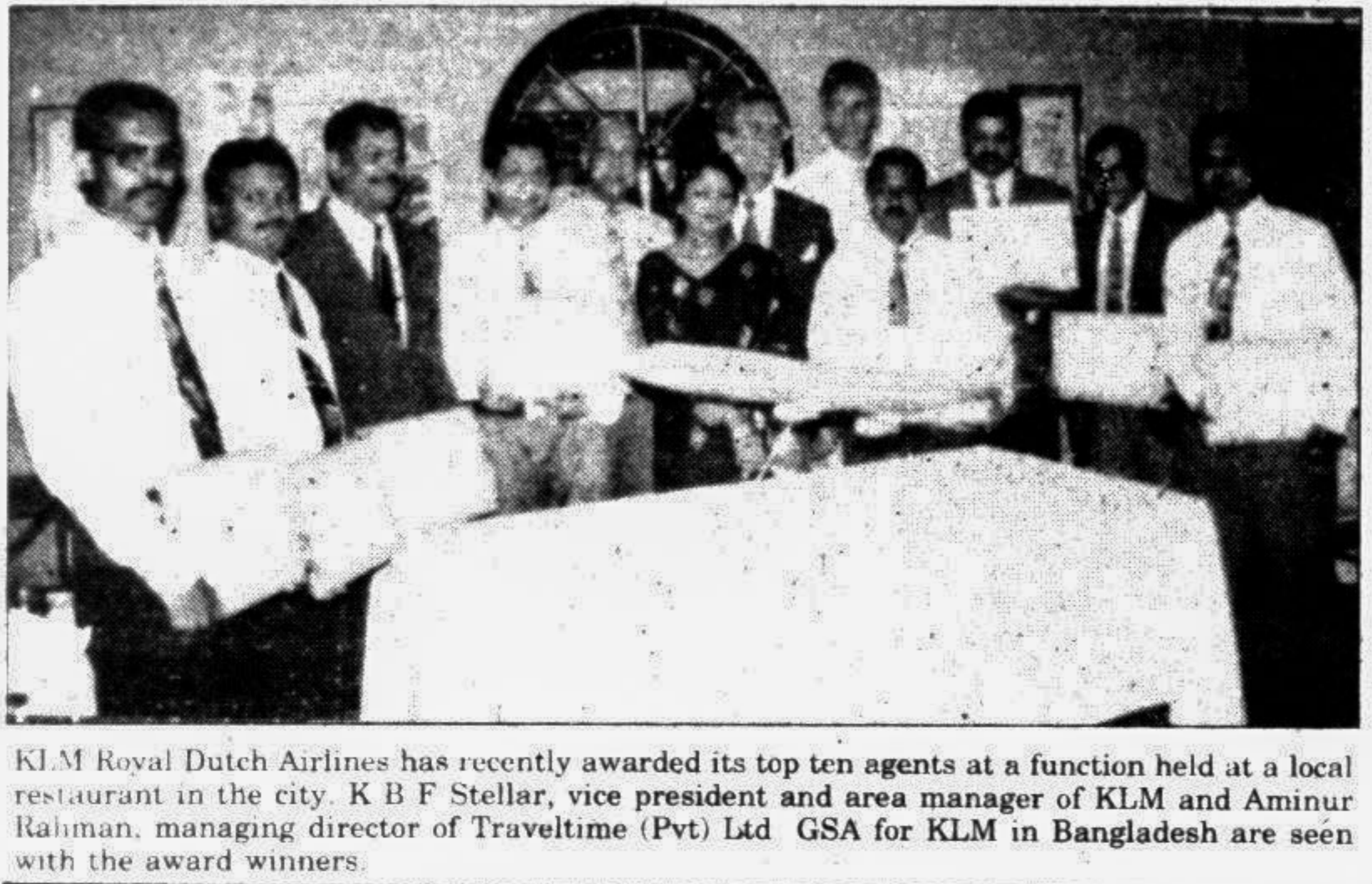
In terms of volume Ambr Pharma led the gainers on the floor. Its 4200 shares were traded.

Among the losers, Eastern Cables (1370), Atlas Bangladesh (1250), Bangladesh Tea Aluminium (1675), Zeal Bangla Sugar (8400), Beximco Fisheries (1540), Bengal Biscuits (2100), Eagle Star Textile (3250) and Beximco Ltd (4700) were major volume leaders.

Trading at a glance

DSE All Share Price Index: 725.04913
Market Capitalisation Tk: 33414983851.60
Turnover in Volume: 74483
Turnover in Value Tk: 8297577.20

Company's name	Change (per share)	Number of shares Traded
Gainners (28)		
City Bank	29.57	105.00
National Bank	3.00	40.00
United Bank	7.00	50.00
ULCL	7.00	60.00
Al Baraka	5.00	2.00
ICB M Fund	5.00	60.00
ICB M Fund	5.00	20.00
Quasem Drycell	17	3700.00
Shine Pakur Jute	28.85	0.00
Quasem Silk	3.29	100.00
Dulamia Cotton	1.00	120.00
Tallu Spinning	2.06	1150.00
Tanjimuddin Textiles	2.00	120.00
Padma Textiles	13.93	120.00
Ambr Pharma	12	4200.00
Beximco Pharma	12.00	15.00
Pharmaco	1.00	650.00
K-chinoor Chemical	1.00	270.00
Wata Chemical	1.00	100.00
Beximco Infusions	1.00	30.00
Beximco Synthetic	1.00	520.00
Apex Tannery	5.00	270.00
Beta Shoe	3.67	80.00
QD Ball Pen	1.44	1475.00
Cig Cement Cliniker	6.75	445.00
Eastern Insurance	1.96	428.00
Beximco (Deb)	1.67	21.00
Losers (25)		
AD Bank	0.4	37.00
Pubali Bank	3.65	130.00
IDLC	5.00	20.00
United Leasing	4.70	460.00
5th ICB M Fund	20.97	60.00
Auz Pipes	6.24	20.00
Eastern Cables	1.22	1370.00
Singer	3.97	38.00
Atlas BD	87	1250.00
B Thai Aluminium	1.05	1670.00
Alpha Tobacco	1.19	350.00
Dhaka Vegetable	1.20	205.00
Zel Bangla	0.80	8400.00
Rapon Oil	0.2	400.00
Beximco Knitting	1.73	1540.00
Beximco Fisheries	46	5.00
Bengal Biscuits	3.36	2100.00
BCL	4.83	512.00
Eagle Star Textiles	30	3250.00
Apex Spinning	1.00	640.00
Beximco Ltd	2.93	1450.00
Communia Glass	1.09	20.00
Savar Refractories	13	5.00
Beximco Ltd	9.14	4700.00
Apex Footwear	8.53	50.00
United Insurance	3.00	20.00
Beximco Knitting	9.67	178.00
Beximco Pharma	3.57	5.00



KLM Royal Dutch Airlines has recently awarded its top ten agents at a function held at a local restaurant in the city. K B F Stellar, vice president and area manager of KLM and Aminur Rahman, managing director of Traveltime (Pvt) Ltd. GSA for KLM in Bangladesh are seen with the award winners.

Regional workshop on jute begins in Orissa

A five-day regional workshop on jute and kenaf seed began at Bhubaneswar, Orissa of India, on Tuesday, reports UNB.

Experts from Bangladesh, China, India, Indonesia, Nepal, Thailand, FAO and IJO are attending the workshop, according to a message received in Dhaka yesterday.

Chief Minister of Indian State of Orissa Shri Biju Patnaik inaugurated the workshop sponsored by IJO and FAO in cooperation with the Indian Council of Agricultural Research (ICAR), and Orissa University of Agriculture and Technology (OUAT).

The workshop has been organised to devise ways and means to develop a modern seed technology and provide improved jute and kenaf seeds to the farmers in the jute and kenaf producing countries in the Asia-Pacific region.

Presided over by the OUA Vice-Chancellor and Additional Chief Secretary of Orissa RK Bhujabal, the inaugural session was addressed by IJO executive Director KM Rabbani while IJO senior officer (Agriculture) Dr M Zahidul Haque provided an overview of the project. Dr IC Mahapatra, former OUA Vice-Chancellor was present as special guest.

Jute Research Institute Director General Shaiful Alam and its Principal Scientific Officer are representing Bangladesh in the workshop. FAO was represented by Project Adviser NS Tunwar.

Tea price level falls in world auctions

CHITTAGONG, Aug 25: Tea price level has fallen by 20 to 30 per cent in the world auction centres during the current season while the global production of tea is up by 15 million kgs in the first six months of the current year.

This was disclosed by the Chairperson of Bangladesh Tea Growers' Association (BTGA), Lalla Rahman Kabir, while addressing the organisation's 34th annual general meeting held at a local hotel on Tuesday.

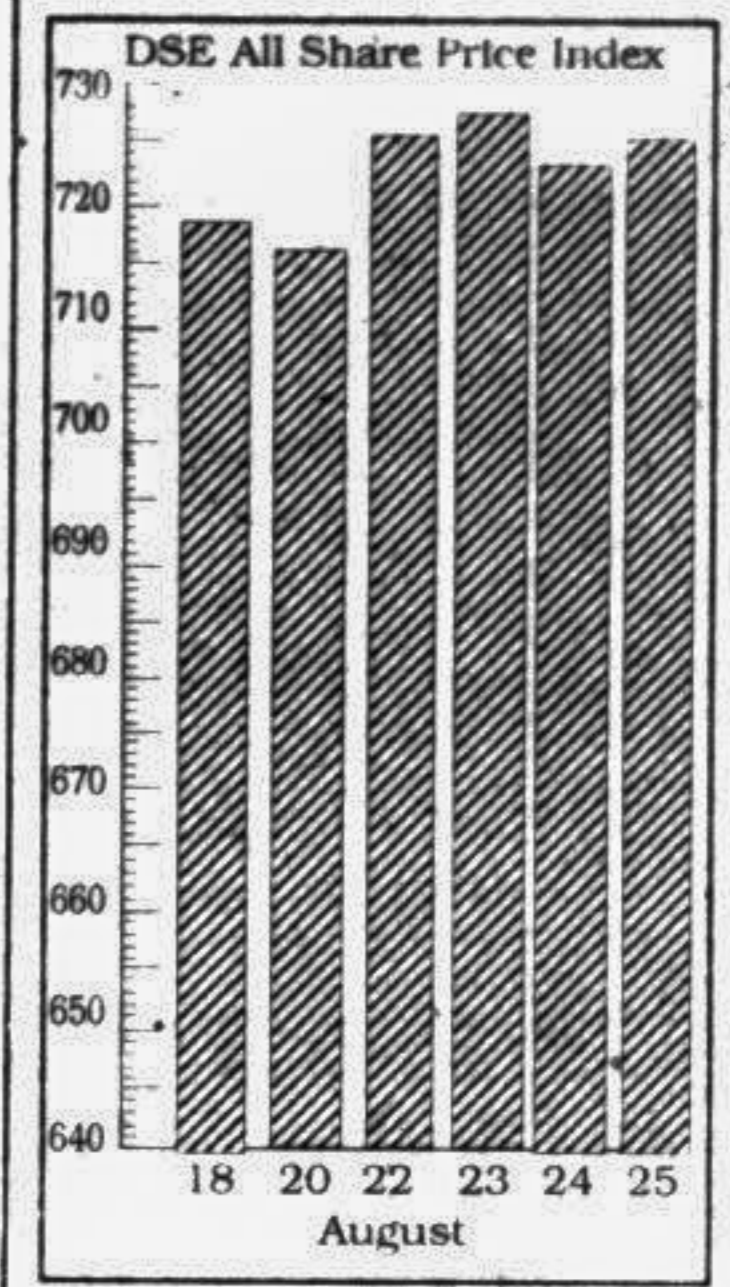
In the last three months, prices have also fallen in the Chittagong auctions to an average of Taka 42, she said.

The BTGA chairperson stressed the need for reducing the production cost of Bangladesh tea and improving its quality to survive in the global markets.

She mentioned that the only way to bring down the cost of production to competitive levels, is to increase the yield.

The Commerce Secretary, Mofazzal Karim, who attended the function as chief guest, said the government will provide all-out help to vitalise the country's tea sector to fetch more export earnings.

Others who spoke on the occasion, were Qamrul Islam Chowdhury, Senior Vice Chairman and Jeba Rashid Chowdhury, Vice Chairman.



Jakarta urges Asia-Pacific nations to implement GATT accord

JAKARTA, Aug 25: Indonesia urged Asia-Pacific nations yesterday to prepare for implementation of the GATT world trade agreement in order to preserve the region's growing economic importance, reports Reuters.

APEC groups Australia, Brunei, Canada, Japan, South Korea, New Zealand, Mexico, Malaysia, China, Papua New Guinea, Indonesia, Hong Kong, Taiwan, Thailand, the Philippines, the United States and Singapore.

It accounts for 40 per cent of the world's population and 50 per cent of its Gross National Product.

Indonesia will host this year's APEC summit in Bogor in November.

With keener competition as a result of the globalisation, APEC members should not lose their role in the world market," he added. "The signing of GATT in April will open wider the world market as countries will be urged to omit their trade barriers."

APEC groups Australia, Brunei, Canada, Japan, South Korea, New Zealand, Mexico, Malaysia, China, Papua New Guinea, Indonesia, Hong Kong, Taiwan, Thailand, the Philippines, the United States and Singapore.

He added that upstream petrochemical industries, needed large scale investment,

Malaysia wants to develop container port with Indonesia

KUALA LUMPUR, Aug 25: Malaysia wants to jointly develop a one-billion-dollar container port with Indonesia in the Batam tourists island off Indonesia, officials said yesterday, reports AFP.

The proposed port would be able to handle up to 20 million containers, general cargo and petrochemicals annually and serve as a catalyst for the development of Batam, they said.

Batam was linked in a three-way growth triangle with Malaysia's southern Johore state and Singapore as part of efforts under the Association of Southeast Asian Nations (ASEAN) to pool resources for mutual benefit.

Venezuela cracks down on price control violators

CARACAS, Aug 25: The government continued Wednesday to clamp down on store owners suspected of illegally raising food prices shutting another Caracas supermarket accused of violating new price controls, reports AP.

"We're shutting this place down for 48 hours," said Hugo Ruiz of the government Consumer Defence and Education Institute (IDEC) as he ordered the closing of a supermarket in Petare, a poor neighbourhood in eastern Caracas. "We've found 15 violations."

The inspectors found boxes of Corn Flakes overpriced by 100 bolivars (about 60 cents) in the Don Sancho supermarket.

The measure is backed legally by President Rafael Caldera's suspension of six constitutional guarantees — among them the right to property — and the imposition of price and currency controls last June 27. Caldera said the controls were necessary to reverse a deepening economic crisis.

Under the price controls, the government sets price limits for basic foodstuffs such as coffee, rice, cooking oil and milk. Store owners who break the regulations face fines of up to two million bolivars (11800 dollar) and a forced shutdown of up to 30 days.

The IDEC has shut down scores of stores nationwide since the controls were announced, Ruiz said hoarding and price gouging are so common his office receives about 20 complaints a day from consumers.

But some store owners claim the government campaign is a propaganda stunt and they are the scapegoats for poor policy.

"This is just a show" Don Sacho manager Fran Morales said Wednesday.

Government inspectors also suspect some store owners are hoarding food to sell later at higher prices, thus creating artificial shortages. In February 1989 food riots broke out after store owners thinking price controls were about to be lifted caused shortages by hoarding products.

At least 400 people died in the ensuing violence.

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (13)					
Al Baraka Bank	1000/1	785.00	CG Ind. Corp.	10750	10.00
AB Bank	100/5	185.00	Modern Dyeing	100/5	40.00
City Bank	100/5	329.57	Padma Textile	100/20	348.93
Eastern Bank	100/20	110.00	Quasem Silk	100/5	4.00
IDLC Ltd	100/20	475.00	Quasem Textile	10/50	50.00
ULCL	100/5	140.00	Rahim Textile	100/5	95.00
IFIC	100/20	366.30	Saltham Textile	100/10	102.00
Islami Bank	1000/1	1500.00	S.T.M. (ORD)	100/5	20.00
National Bank	100/5	105.00	Stylcraft	100/5	360.00
Pubali Bank	100/5	86.35	Swan Textile	100/5	16.00
Rupali Bank	100/10	68.20	Tallu Spinning	100/10	134.98
UCLB	100/5	80.00	Tanjimuddin	100/10	214.00
Utara Bank	100/5	80.00	Beximco Knitting	-	157.72
INSURANCE (5)					
BGIC	100/10	375.67	PHARMACEUTICALS & CHEMICALS (21)		
Eastern Insurance	100/20	214.23	Ambr Pharma	10/50	16.40
Green Delta	100/10	345.00	Bangla Process	100/5	40.00
Progress Insurance	100/10	450.00	BCIL	100/10	440.00
United Insurance	100/10	318.00	Beximco Infusion	100/5	510.00
ENGINEERING (19)					
Atfab Automobiles	100/5	258.03	Beximco Pharma	100/5	1524.00
Atlas Bangladesh	10/50	60.13	B. Synthetics	100/20	205.00
Aziz Pipe	100/5	460.00	Labra Pharma	100/20	182.80
Bangladesh Autocars	100/5	42.00	ACE	10/50	160.00
Bangladesh Lamps	100/5	1465.00	Kobinoor Chemical	10/50	120.00
B. Thai Aluminium	100/10	122.04	N Polymer	100/10	106.00
Bengal Carbide	100/5	800.00	Petro Synthetic	10/50	7.50
Bengal Steel	10/50	20.00	Renata Ltd	100/5	700.00
Eastern Cables	100/5	132.78	Pharma Aids	100/5	220.00
Howlader PVC	100/10	54.50	Pharmaco	100/5	91.00
Karim Pipe	100/5	92.00	Progressive Plastic	100/5	20.00
Metalex Corp.	100/5	50.00	Rackitt & Colman	10/50	95.00
Monno Stafflers	100/5	350.00	Rahman Chemicals	100/10	71.00
Monno Jute	100/5	1000.00	Therapeutics	100/5	75.00
National Tubes	100/10	78.00	The Ibsnisa	100/10	105.45
Panther Steel	10/50	8.00	Wata Chemical	100/20	266.00
Quasem Drycells	10/50	16.17	PAPER & PRINTING (6)		
Renwick Jajneswar	100/5	70.00	Eagle Box	10/5	17.00
Singer Bangladesh	100/5	2325.32	Monosop Paper	100/5	25.00
FOOD & ALLIED (25)					
AB Biscuit	100/5	198.00	Paper Converting	100/5	90.00
Bengal Biscuits	10/50	210.93	Paper Processing	100/10	16.00
Alpha Tobacco	10/50	50.00	Padma Printers	10/50	50.00
Amam Sea Food	100/5	500.00	Sonali Paper	10/50	30.00
Apex Food	100/5	840.00	SERVICE (2)		
Aroma Tea	100/5	55.00	Bangladesh Hotel	10/50	12.00
Bangas	100/5	188.00	Bd. Service	10/50	NT
B.D. Plantation	100/5	500.00	MISCELLANEOUS (18)		
Bengal Food	100/5	297.00	Apex Footwear	100/20	495.40
B.L.T.C.	100/5	500.00	Apex Tannery	100/5	1000.00
B.T.C.	10/50	180.00	Aranut	10/50	20.00
Cig. Vegetables	100/10	85.00	Bata Shoe	10/100	102.42
Dhaka Vegetables	100/5	110.23	Beximco	10/100	52.69
E.L. Camella	100/5	1040.00	BSC	100/5	80.00
Froglegs Export	10/50	3.00	Cig. Cement	100/5	454.33
Gemru Sea Food	100/5	50.00	G. Q. Ball Pen	10/50	182.01
Hill Plantation	100/5	550.00	High Speed	100/5	50.00
Modern Industries	100/5	250.00	Himadri Ltd.	100/100	6.00
N.T.C.	100/52	275.00	Milon Tannery	100/5	5.00
Rabeya Flour	10/100	NT	Monno Ceramic	100/5	720.00
Rupun Oil	10/100	5.10	New Dhaka Refae	100/20	90.00
Tulip Dairy	100/10	75.00	Phoenix Leather	100/5	130.00
Yousuf Flour	10/50	15.00	Savar Refractories	100/5	55.00
Z'fal Bangla Sugar	10/50	8.42	The Engineers	100/5	100.00
Beximco Fisheries	100/20	237.87	Textiplex Ltd.	100/10	85.00
FUEL & POWER (4)					
BD Oxygen	10/50	184.71	Usmania Glass	100/5	380.00
Eastern Lubricant	10/50	14.00	JUTE (12)		
National Oxygen	100/10	70.14	100/10	NT	
Padma Oil Co.	10/50	78.00	Anowara Jute	10/50	NT
TEXTILE (20)					
Alhaj Textile	10/50	NT	Dakka Jute	10/50	8.50
Apex Spinning	100/20	306.00	Gawisa Jute	10/50	NT
Arbee Textile	100/10	112.00	Islami Jute	100/5	75.00
Ashraf Textile	10/50	26.00	Jute Spinner	100/5	126.67
Desh Garments	100/10	65.00	Mutual Jute	100/5	120.00
Dulamia Cotton	100/10	107.00	Northern Jute	10/50	NT
Eagle Star Textile	10/50	14.20	Shamsar Jute	100/5	100.00
DEBENTURES (7)					
BD Oxygen 2000/1 2800.00 (17%)					
Beximco 1866/1 1575.00 (17%)					
Beximco Infusion 1500/2 1640.00 (17%)					
Beximco Pharma 856/1 795.00 (17%)					
Beximco Synthetic 2500/2 2475.00 (14%)					
Beximco Fisheries 3000/1 2660.00					
Beximco Knitting - 2730.33					

JB officials urged to ensure better customer service

Mir Mohammad Nasiruddin, Chairman of the Janata Bank Board of Directors, has called upon chiefs of bank's branches to ensure better and prompt services to customers, reports BSS.

A better and prompt customer service was a must to attain success in banking, Mir Nasir said.

He was addressing the heads of area, regional and corporate branches of the bank under Dhaka Division at the bank's head office in the city yesterday.

Jailur Rahman Chowdhury, Managing Director of Janata Bank and General Managers at the head office also spoke on the occasion.

The Chairman of the bank called upon all concerned to be more responsive in making the monitoring system on bank activities further effective and dynamic. You cannot expect success keeping a weak monitoring network," he told the participants of the meeting.

Chowdhury urged all to play effective role, in realising classified advances and also to see that such advances did not go up. The officer should also remain alert that classified advances did not turn into bad debt.

EC reintroduces import duties on some Asian goods

BRUSSELS, Aug 25: The European Commission is to reintroduce import duties on leather-topped shoes from Indonesia, and