

Delhi, Hanoi agree to build trade link in three sectors

HANOI, Sept 6: The prime ministers of India and Vietnam, traditional socialist allies, agreed Tuesday to build long-neglected business links in agriculture, industry and energy, reports AP.

They also planned to strengthen military cooperation with an agreement for India to supply Vietnam's armed forces with spare parts and equipment.

Prime Minister PV Narasimha Rao of India met for 90 minutes with his Vietnamese counterpart, Vo Van Kiet, and discussed ways of boosting economic ties following their nations' recent embrace of free-market reforms.

Rao, who arrived in Hanoi on Monday for a three-day visit, described the talks as "very useful" but gave no details.

A high-powered group of Indian businessmen met with Kiet afterward to promote trade and investment plans in this poor but fast-growing communist nation.

Rao called later on Vietnam Communist Party Secretary-General Do Muoi and President Le Duc Anh.

"It is correct that the eco-

nomical relations between the two countries have made important progress, but they are still not commensurate with their political relations," Vietnamese Foreign Minister Nguyen Manh Cam said after the ministerial talks.

Vietnam and India also plan to sign an agreement to cooperate more closely in defence, Cam said. Vietnam badly needs spare parts and equipment for its armed forces, and India has a similar experience in using weapons provided by the former Soviet Union, once the patron of both Asian nations.

A member of the Indian delegation, who spoke on condition of anonymity, said the defence agreement would include the training of Vietnamese military personnel in India.

"I think that is something normal between friendly countries," said Vietnamese Deputy Foreign Minister Le Mai. "It is not aimed against any third party."

Kiet and Rao also discussed regional security issues. The Vietnamese side raised the issue of its dispute over oil exploration rights in the South China Sea with neighbouring

China. They did not discuss the issue in detail, Cam said.

The two sides agreed to set up joint business councils as one way to encourage stronger ties between their expanding private sectors. Vietnam and India have both abandoned central economic planning. Hanoi began to enact market reforms in 1986. India in 1991.

Vietnam wants Indian help in developing its embryonic natural gas industry, especially in building gas-based power plants, Cam told reporters. It also hopes to adopt low-cost farming and manufacturing technologies developed in India.

The two sides expect to sign pacts on Wednesday to end the double taxation of Indian firms operating in Vietnam and to ease visa restrictions for Indian businessmen. Their foreign ministers will also sign a cooperation treaty, and Rao's visit may produce agreements on mining and exchanges of traditional medicines, said Indian government spokesman Sundararaj Narendran.

Trade between India and

Vietnam has been hampered by Vietnam's limited foreign exchange reserves and officially totalled only 82 million dollars in 1993. Indian Ambassador Surinder L Malik said the actual figure was closer to 200 million dollars, due to Vietnamese exports to Indian firms based in Singapore.

India, the biggest buyer of Vietnamese cashews, also imports rice and silk. Vietnam runs a trade surplus, buying Indian medicines and truck tires.

Cam said uncompetitive pricing and inferior product quality have also constrained trade between the two countries. He said Vietnam would try to reduce the amount of paperwork prospective investors and businessmen face in doing business here.

Indian companies so far have made no investments in Vietnam but are negotiating possible joint-ventures in textiles, pharmaceuticals and gold mining. The state-owned Oil and Natural Gas Co. of India is already involved in oil exploration off the southeastern Vietnamese coast.



Indian Prime Minister Narasimha Rao (R) is greeted by Vietnamese Communist Party Secretary General Do Muoi in Hanoi yesterday. The Indian leader arrived here on Monday for a three-day official visit focused both on political and economic issues. — AFP photo

Dhaka Stock Prices

At the close of trading on September 6, 1994

Trading improves

Star Report

Trading on the floor of the Dhaka Stock Exchange (DSE) improved on Tuesday.

The turnover in volume rose by 8.337 per cent and the turnover in value showed an increase of 7.522 per cent.

A total of 75,408 shares worth Taka 1,04,72,457.00 changed hands as against Monday's 69,605 shares valued at Taka 1,13,24,308.50.

The number of issues traded increased from 61 to 69, in which 24 gained, 22 incurred losses and the prices of 23 issues remained unchanged.

Northern Jute led the gainers in terms of volume with 19200 shares traded.

Bengal Carbide experienced a gain of Taka 26.50 per share, leading the gainers in terms of value.

Dynamic Textile led the losers in terms of volume. Its 13060 shares were traded.

Other major volume leaders were: Eastern Cables (1335), Quasem Drycells (7200), Zeal Bangla Sugar (1600), Beximco Fisheries (1000), Bengal Biscuits (1120), Beximco Synthetic (5300), Beximco Ltd (8500) and Cig Cement (3904).

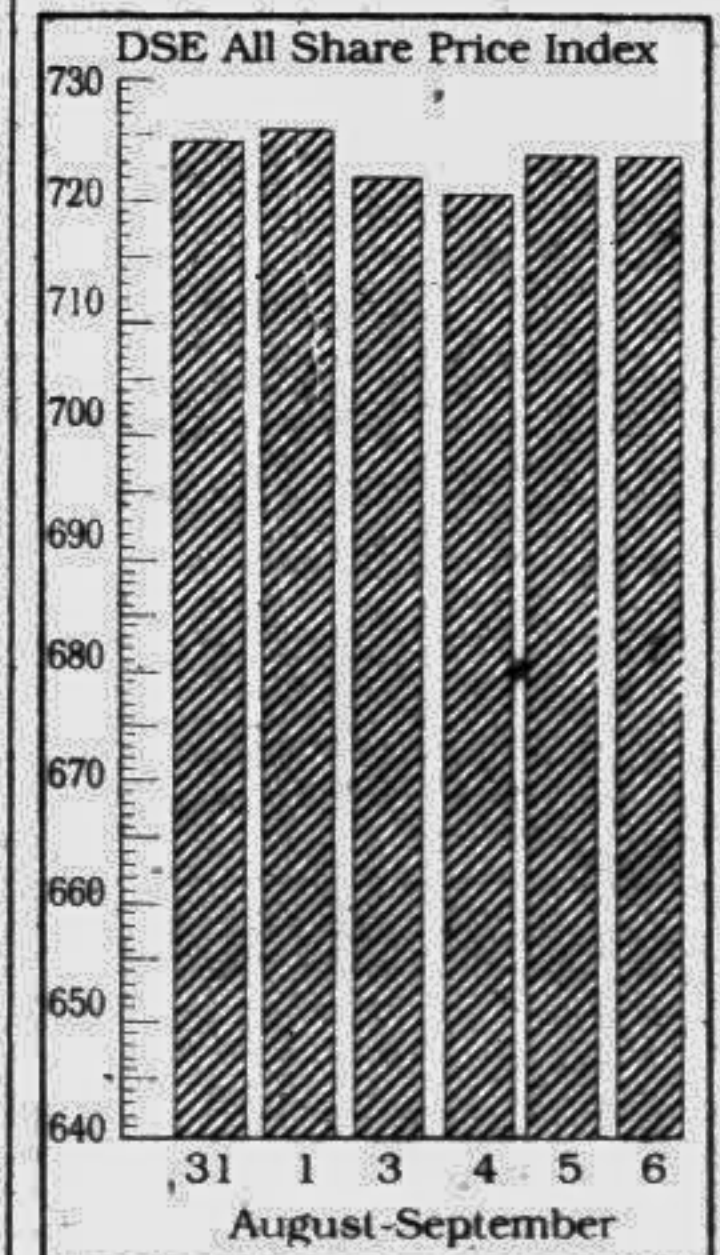
Trading at a glance

DSE All Share Price Index: 723.76463
Market Capitalisation Tk: 3,397,85,42,506.93
Turnover in Volume: 75,408
Turnover in Value Tk: 1,04,72,547.00

Total issues traded: 69
Issues gained: 24
Issues incurred losses: 22
Issues unchanged: 23

Company's name	Change (per share)	Number of shares traded
Islami Bank	0.00	23
National Bank	0.00	100
Rupali Bank	0.00	40
UCBL	0.00	50
Al Baraka Bank	1.00	2
IDLC	1.00	40
ICB	5.00	30
1st ICB M Fund	-15.00	10
5th ICB M Fund	0.33	30
6th ICB M Fund	1.00	220
Bengal Carbide	26.50	425
Bangladesh Lamp	0.00	5
Eastern Cables	-1.12	1335
Monno Staffers	1.67	15
Singer Bangladesh	-10.00	11
Bangladesh Autocars	0.00	85
Quasem Drycells	0.90	7200
B Thai Aluminium	-0.65	1000
Alpha Tobacco	0.00	150
Gemini Sea Food	0.00	5
NTC	0.00	200
Dhaka Vegetable	-1.68	60
Zeal Bangla Sugar	0.00	1600
Beximco Ltd	0.00	8500
Beximco Fisheries	0.88	1000
Bengal Biscuits	-2.01	1120
Bangladesh Oxygen	-1.20	487
National Jute	0.00	10
Northern Jute	23.40	19200
Shine Pakur Jute	10.00	10
Ashraf Textile	-0.34	300
Rahim Textile	-1.00	140
Sulham Textile	0.00	100
Desh Garments	1.81	380
Dulamia Cotton	-0.20	360
Tallu Spinning	-1.97	10
Pasha Textile	0.57	20
Apex Spinning	0.76	1220
Beximco Knitting	-1.17	940
Dynamic Textile	-0.14	13060
Ambee Pharma	0.01	1200
Beximco Pharma	-3.75	65
ACI Limited	0.00	50
Therapeutics	0.00	15
Kohinoor Chemical	0.00	10
The Bin Sina	-1.57	70
Solihana Chemicals	-1.82	160
Wata Chemical	0.00	220
Beximco Infusions	7.75	40
Beximco Synthetic	0.76	5300
Libra Pharma	8.50	120
Paper Converting	0.00	10
Apex Tannery	0.00	615
Bata Shoe	0.32	900
Monno Ceramic	0.00	140
Usmania Glass	45.50	80
Modern Industries	5.00	60
Beximco Ltd	-0.10	8500
Chittagong Cement	0.50	3940
New Dhaka Refractories	25.00	300
Apex Footwear	4.66	950
Peoples Insurance	0.00	330
Eastern Insurance	-3.44	460
B Fisheries (Deb)	26.40	23
B Knitting (Deb)	2.23	344
B Pharma (Deb)	0.00	4
BCI (Deb)	0.28	3
B Infusion (Deb)	0.00	4
B Synthetic (Deb)	47.27	22

The DSE All Share Price Index



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (13)		
Al Baraka Bank	100/1	806.00
A.B. Bank	100/5	186.17
City Bank	100/5	360.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	463.00
UCL	100/20	360.00
LFIC	100/5	150.00
Islami Bank	1000/1	15.10
National Bank	100/5	108.00
Pubali Bank	100/10	73.00
Rupali Bank	100/5	73.00
U.C.L.I.	100/5	85.00
Utara Bank	100/5	80.00
INVESTMENT (8)		
ICB	100/5	140.00
1st ICB M Fund	100/5	650.00
2nd ICB M Fund	100/5	271.00
3rd ICB M Fund	100/5	209.00
4th ICB M Fund	100/10	305.00
5th ICB M Fund	100/10	190.33
6th ICB M Fund	100/10	128.00
ICB Unit Cert.	100/5	85.00
RE-PURCHASE		
INSURANCE (5)		
BGC	100/10	376.00
Eastern Insurance	100/20	205.70
Green Delta	100/10	340.00
Peoples Insurance	100/10	455.00
Universal Insurance	100/10	311.00
ENGINEERING (18)		
Alfab Automobiles	100/5	241.47
Atlas Bangladesh	10/50	60.76
Aziz Pipe	100/5	446.00
Bangladesh Autocars	100/5	46.00
Bangladesh Lamps	100/5	1465.00
B. Thai Aluminium	100/10	119.00
Bengal Carbide	100/5	1082.24
Bengal Steel	10/50	20.00
Eastern Cables	100/5	132.33
Howlader PVC	100/10	46.13
Kartm PVC	100/5	101.00
Metalex Corp.	100/5	50.00
Monno Staffers	100/5	361.67
Monno Jute	100/5	1000.00
National Tubes	100/10	80.48
Panther Steel	10/50	8.00
Quasem Drycells	10/50	15.82
Renwick Jaineswar	100/5	68.00
Singer Bangladesh	100/5	2290.00
FOOD & ALLIED (25)		
Al Biscuit	100/5	198.00
Bengal Biscuits	100/20	210.49
Alpha Tobacco	10/50	52.00
Amam Sea Food	100/5	450.00
Apex Food	100/5	830.00
Aroma Tea	100/5	55.00
Bangas	100/5	185.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	292.98
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	104.17
E.L. Camella	100/5	1040.00
Froglegs Export	10/50	30.00
Gemini Sea Food	100/5	50.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	300.00
N.B.C	100/52	275.00
Rabeya Flour	10/100	NT
Rapon Oil	10/100	5.10
Tully Dairy	100/10	75.00
Yousuf Flour	10/50	15.00
Zeal Bangla Sugar	10/50	8.20
Beximco Fisheries	100/20	232.56
FUEL & POWER (4)		
BD Oxygen	10/50	176.13
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	72.00
Padma Oil Co.	10/50	79.00
TEXTILE (21)		
Alhaj Textile	10/50	NT
Apex Spinning	100/20	301.00
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	26.70
Desh Garments	100/10	62.00
Dulamia Cotton	100/10	106.00
Eagle Star Textile	10/50	14.00
GMG Ind. Corp.	10/50	10.00
Modern Dyeing	100/5	42.00
Padma Textile	100/20	341.00
QUASAM SILK	10/100	3.00
Quasam Textile	10/50	4.00
Rupali Textile	100/5	93.00
Saikat Textile	100/5	100.00
S.T.M. (ORD)	100/5	20.00
Stylcraft	100/5	360.00
Swan Textile	100/5	16.00
Tallu Spinning	100/10	138.00
Tamujuddin	100/10	215.00
Beximco Knitting	100/20	151.62
Dynamic	—	107.00
PHARMACEUTICALS & CHEMICALS (21)		
Ambee Pharma	10/50	15.06
Bangla Process	100/5	40.00
BCIL	100/10	440.00
Beximco Infusion	100/100	469.25
Beximco Pharma	100/5	1480.00
B. Synthetics	100/20	200.00
Libra Pharma	100/20	191.50
Glaxo	10/50	150.00
ACI	10/50	125.00
Kohinoor Chemical	100/10	105.00
N Polymor	100/10	145.00
Petri Synthetic	10/50	7.50
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	100/10	95.00
Rahman Chemicals	100/10	71.48
Therapeutics	100/5	80.00
The Ibsina	100/10	118.43
Wata Chemical	100/20	266.00
PAPER & PRINTING (6)		
Eagle Box	10/50	16.67
Monosop Paper	100/5	23.00
Paper Converting	100/5	90.00
Paper Processing	100/10	16.41
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	509.81
Apex Tannery	100/5	1000.00
Aramit	10/50	20.00
Delta Jute	10/50	8.50
Gawasia Jute	10/50	NT
Islami Jute	100/5	75.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	120.00
Northern Jute	10/50	23.40
Shamur Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pakur Jute	100/5	300.00
Sonali Annah	100/5	133.67
DEBENTURES (7)		
BCIL	3000/1	2800.00
Beximco	1000/1	1573.75
Beximco Infusion	1500/2	1600.00
Beximco Pharma	850/1	790.00
Beximco Synthetic	2500/2	2800.73
Beximco Fisheries	3000/1	2656.52
Beximco Knitting	3000/1	2656.00

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on September 6. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	IC	TT	OD
US Dollar	40.3875	40.4175	40.0900	40.0375
Pound Sterling	62.7026	62.7491	60.9823	60.9025
DM	26.2831	26.3026	25.5613	25.5279
F Franc	7.6683	7.6740	7.4582	7.4488
C Dollar	29.9123	29.9345	29.0827	29.0446
S Franc	31.2745	31.2978	30.4178	30.3779
Jap Yeh	0.4149	0.4153	0.3995	0.3990
Indian Rupee	1.2939	1.2946	1.2722	1.2531
Pak Rupee	1.3210	1.3209	1.2988	1.2793
Jordan Riyal	0.0233	0.0235	0.0228	0.0225
A. T. T. (DOC) US Dollar Spot Buying Tk	40.0637			
B) Usance Rates:				
30 Days DA	39.4558	39.1718	38.8879	38.3199
C) US Dollar sight export bill 3 months forward purchase:	Tk. 40.0375			
D) US Dollar 3 months forward sale:	Tk. 40.6175			

Indicative Rates

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
S Riyal	10.7678	10.6302		
UAE Dirham	10.9947	10.8542		
Kuwaiti Dinar	135.4629	133.5181		
Singapore Dollar	26.9300	26.5701		
D) Quaiders	22.8408	22.5437		
S Kroner	5.2271	5.1580		
Malaysian Ringgit	15.7894	15.5767		



Hadji Wayarabi Alhadar, Indonesian envoy in Bangladesh, called on Mahabub Rahman, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at the chamber office in the city yesterday. They discussed various aspects of promotion of trade, strengthening of cooperation through joint investment, increased exchange and interaction between private sectors of the two countries and holding of Bangladesh Trade Fair in Jakarta.