

Tk 72 cr British
grant for
Proshika

The British High Commissioner, Peter Fowler, yesterday signed an aid agreement with the Bangladesh NGO Proshika, worth 11.6 million pounds (Taka 72 crore), the British High Commissioner said in a press release, reports BSS.

The agreement was signed for Proshika by Qazi Faruque Ahmed, Executive Director.

The British grant will contribute to Proshika's five-year plan (1994-1999), and will also be used to strengthen Proshika's operations in impact assessment, fisheries, social forestry, urban development, education, health and management.

According to the press release, the grant to Proshika will be funded by the Overseas Development Administration (ODA), the British government's aid ministry.

Bangladesh is the second largest recipient of British bilateral aid, receiving 55 million pounds (Tk 330 crore) in 1993.

Businessmen hail
dissolution
of PCCI

PABNA, Dec 22: Businessmen of the town brought out a procession today hailing the dissolution of the executive committee of Pabna Chamber of Commerce and Industry, reports UNB.

The Commerce Ministry dissolved the PCCI executive committee December 20 on a charge of irregularities, corruption, misappropriation and false votes list.

Additional District Magistrate Akhtar Hossain has been appointed administrator of the chamber for the next two months to prepare a new voters list and hold free and fair election.

The procession was followed by a meeting at Indira Patti of the town. It was addressed, among others, by General Secretary of Pabna Zila Byabashayi Oikya Parishad MA Kati Sarkar and Organising Secretary Rezaul Hossain Minto.

17.5pc dividend announced
Quasem Drycells makes
Tk 39.42m profit

By Staff Correspondent

Quasem Drycells Ltd has made a gross profit of Taka 39.42 million in the year 1993-94 as against Tk 32.65 million in 1992-93 fiscal year.

This was announced at the 13th annual general meeting (AGM) of the company held in the company's factory premises in Tangail yesterday.

With a paid-up capital of Tk 30 million and three million ordinary shares, the company also announced 17.5 per cent dividend in the year for the shareholders. This dividend is 2.5 per cent more than that of the previous year.

The company which was set up in 1980 and has been producing UM-1 and UM-3 batteries, has also kept Tk 3.826.000 apart for payment of income tax to the government.

Quasem Drycells is listed with the Dhaka Stock Exchange (DSE) and the general public are holding half of the company's shares including 15,400 shares held by the foreign subscribers.

The company has a capacity of producing 1.12 crore pieces of UM-3 batteries (pencil batteries) and 2.88 crore pieces of UM-1 batteries.

Chairman and Managing Director of the company, A K M. Mainul Islam, while addressing the shareholders at the AGM, said at the moment the company is unable to meet

Call money rate

Money rates in the call money market during the week ended Wednesday ranged from 1.50 per cent to 5.50 per cent, says a press release.

During the same week interest rates offered by the bank on certificate of deposits varied from 6.00 per cent to 8.25 per cent.

The bank rate, however, remained unchanged at 5.50 per cent.

the capacity of producing pencil batteries because of market constraints.

However, with regard to UM-1 batteries, the company even had to produce more than the capacity during peak season.

He told the shareholders in 1993-94 the production of the company has increased by 21 per cent and the sale has increased by 20 per cent.

Islam also said the engineers and technicians have manufactured half of the machinery of the plant for producing pencil battery. This has brought down the cost of plant

to almost half, he added.

He said the company has also decided to add one new line for the production of UM-1 battery, considering the increasing demand for this particular type of batteries in the market. The engineers and technicians of the company have to decide to manufacture the proposed new line all by themselves in the company's own workshop, he said.

When manufactured and put to production this would be the first ever Ammonium Chloride type of battery plant made in Bangladesh, the managing director said.

Corporate profile — Quasem Drycells

Company Features

Market Sector: Engineering; Management: Chairman & MD A K M Mainul Islam; Head Office: 107 Motijheel C/A, Dhaka-1000; Factory: Goral, Tangail; Banker: Agrani Bank; Auditors: A Qasem & Co.

Company is primarily engaged in the manufacture of pencil batteries. Listed with the Dhaka Stock Exchange on June 14, 1980. Total Paid-up Capital is Taka 30m. Reserves total Taka 7.063m. Fixed Assets equal Taka 166.2m.

Recent Trends

For the year in review, production has risen by 21 per cent compared to 28 per cent in the previous year; sales in Taka rose by 20 per cent compared to 38 per cent in the previous year. Capacity utilisation was 77.5 per cent. Lower capacity utilisation is mainly due to demand fluctuation during off-season of five months in the year and power failure.

Future Trends

New product UM-3 pencil battery is introduced. The plant is not going for capacity production because the product has not yet fully penetrated the market. However, more sales executives have been recruited. Dividends to shareholders will rise to 17.5 per cent, an increase of 2.5 from last year.

Key Data

	1992-3	1993-4
Sales/Taka million	268.5	322.2
Gross Profit/Taka (m)	32.6	39.4
Net Profit/Taka (m)	8.1	10.2
No of Shares/m	4	4
Earnings Per Share (EPS)	2.0	2.6
EPS Growth		30%
Price/Earning Ratio (PER)	9.5	7.3

(* PER values figured on close of trade prices as of December 21st which was Taka 19.00)

Dish antennae
owners urge govt
to reduce tax

By Staff Correspondent

Bangladesh Satellite Operators Owners Association has urged the government to reduce high taxes on dish antenna or else they will go for agitation.

This was stated by the leaders of the association at a press conference at the National Press Club on Wednesday.

Monjurul Islam Palash, General Secretary of the association, addressed the conference while its President Mir Hossein Akhtar and other leaders were present.

Monjurul Islam Palash said the government has fixed Taka five hundred as yearly charge per line of the commercial satellite dish antenna which is exorbitant. He demanded shifting of the last date till December 25 for renewal of their licences.

There are about 15 hundred satellite dish antennae for services on commercial basis all over the country. They take on average Taka 200 monthly as service charge from each consumer, he informed the conference.

The leaders of the association said previously the price of the dish antenna was more than Taka one lakh but now it has been reduced to only Taka 15 thousand. The tax was fixed on the basis of earlier price. As a result, the owners of the dish antennae are facing acute crises.

US dollar gains

TOKYO, Dec 22: The US dollar gained against the Japanese yen Thursday in slow preholiday trading, reports AP.

With foreign currency trading now going on round-the-clock under new rules in Japan, the dollar was quoted at 100.51 yen at the former closing hour, up 0.29 yen from Wednesday's close and also above its late overnight level of 100.48 yen in New York.

After a rally overnight on overseas markets, the dollar was at 100.57 yen at what used to be Tokyo's opening hour. It ranged between 100.45 yen and 100.61 yen.

BRIEFS

India, Israel sign
trade accord

NEW DELHI, Dec 22: India and Israel yesterday signed a trade agreement giving each other Most Favoured Nation (MFN) status, the Press Trust of India said. Indian Commerce Minister Pranab Mukherjee and the visiting Israeli Minister for Industry and Trade, Michael Harish, signed the five-year pact, the news agency said, reports Reuter.

India, US cos
sign accords

WASHINGTON, Dec 22: India signed a series of agreements Wednesday with US companies worth some one billion dollars on cooperation in the development of renewable energy resources, the Indian embassy said. The agreements call for cooperation on solar energy, wind power, biomass-to-energy conversion, the development of an electric vehicle and other areas. Energy Secretary Hazel O'Leary and Indian Minister of States Krishna Kumar were present for the signing, reports AFP.

Share prices fall
in Karachi

KARACHI, Dec 22: Share prices have plummeted on the Karachi Stock Exchange as a wave of violence continues to sweep the city, knocking millions of dollars off small investors' portfolios, brokers said here yesterday, reports AFP.

Ban on forex trade
in Tokyo goes

TOKYO, Dec 22: Decades-old restrictions on foreign currency trading in Tokyo were lifted Thursday, allowing round-the-clock dealing. The move appeared to be an attempt to capture business Tokyo was losing. Many Tokyo dealers had been circumventing Japan's restrictions by dealing in London and New York markets after hours.

Taiwan to rack up
\$8b trade surplus

TAIPEI, Dec 22: Taiwan will rack up a 8 billion dollars trade surplus this year, but Singapore may steal the island's place as the world's 13th largest trading nation, the government forecast Thursday. The Economics Ministry said the projected trade surplus was 1.5 per cent increase from 1993, and that China, Japan and other Asian nations accounted for nearly half of Taiwan's projected 180 billion dollars total trade in 1994. But Taiwan lagged behind Singapore, South Korea and Hong Kong its major trading rivals — in export growth in the first nine months of 1994, the ministry said, reports AP.

Japan's computer
market expanding

TOKYO, Dec 22: After three sluggish years, Japan's personal computer market expanded 30 per cent this year and will continue to grow rapidly, a private research company says. Dataquest Japan credited the combination of low prices and the spread of the IBM-compatible standard for this year's growth, reports AP.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on December 22 and 23.

Currency	Selling		Buying	
	TT & OD	HC	OD	Transfer
US Dollar	40.3775	40.4075	40.1000	40.0150
GBP	63.6140	62.6605	61.2159	61.0861
DM	25.8191	25.8383	25.1259	25.0727
FFranc	7.4773	7.4829	7.2762	7.2608
S Franc	29.2864	29.3081	28.4887	28.4283
S Franc	30.5936	30.6163	29.7594	29.6963
Jap Yen	0.4079	0.4082	0.3929	0.3921
IRS	1.2927	1.3024	1.2710	1.2519
Pak Rupee	1.3164	1.3263	1.2941	1.2747
Iranian Rial	0.0232	0.0234	0.0228	0.0225
A. B. T. (DOC) US Dollar Spot Buying Tk.	40.0575			
30 Days	39.7497	39.4656	39.1816	38.8976
60 Days				38.3295
C) US Dollar sight bill 3 months forward purchase: Tk.	40.0150			
D) US Dollar sight bill 3 months forward sale: Tk.	40.6075			
Currency	Selling		Buying	
	TT & OD	HC	OD	Transfer
S/Riyal	10.7668		10.6316	
UAE Dirham	10.9945		10.8562	
Kuwaiti Dinar	134.6365		132.7397	
D Gulders	22.9561		22.6640	
S Krona	5.3749		5.3027	
Malaysian Ringgit	15.7860		15.5835	
Singapore Dollar	27.5859		27.2240	

Dhaka Stock Prices

At the close of trading on December 22, 1994

Market closes lower

Star Report

The Dhaka Stock Exchange All Share Price Index and the turnovers on the DSE fell on Thursday the closing day of the week.

The index dropped to 845.65136 from 845.90585, indicating a decline of 0.0239 per cent.

The turnover in volume decreased by 79.051 per cent and the turnover in value showed a decline of 79.429 per cent.

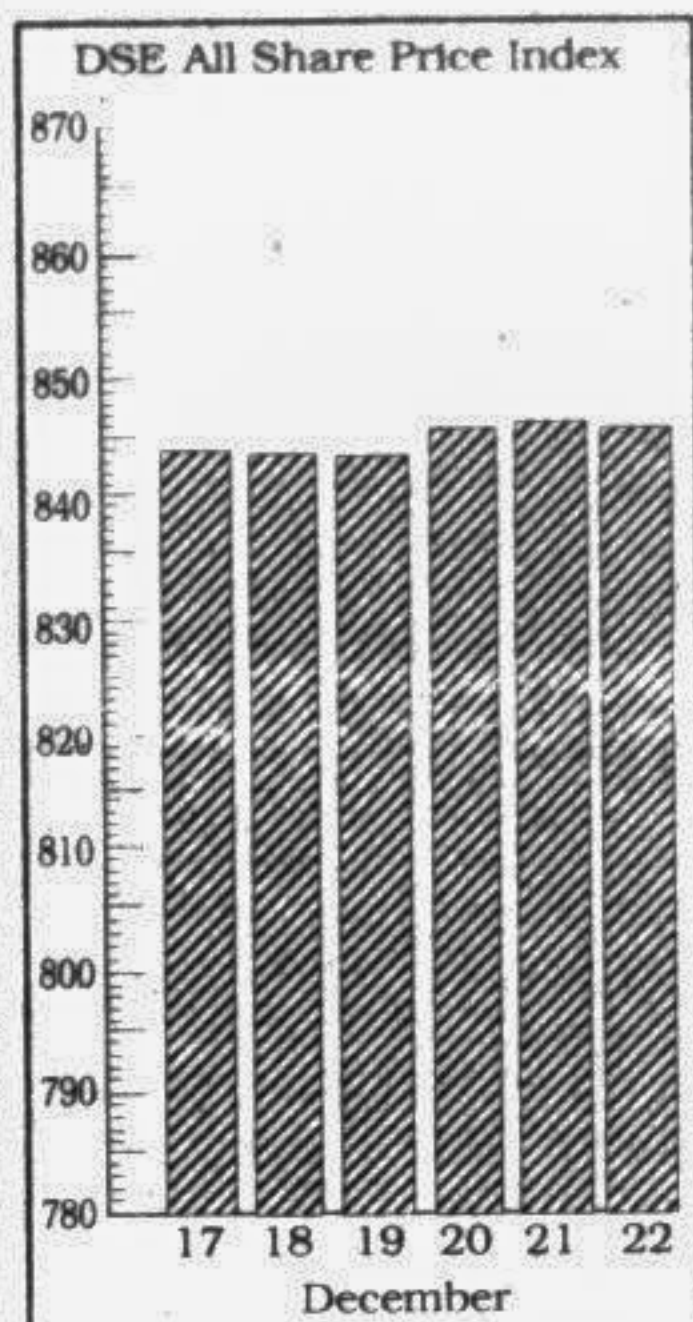
A total of 14902 shares worth Taka 3371457.50 changed hands as against Wednesday's 71133.50 shares valued at Taka 16389662.50.

The number of issues fell to 55 from 76, in which 19 gained, 24 incurred losses and the share prices of 12 issues remained unchanged.

Singer Bangladesh and Apex Tannery jointly led the gainers in terms of value.

Bengal Biscuits was the top volume leader its 2020 shares were traded.

Other volume leaders of the day were: Rupon Oil (1200), Meghna Shrimp Culture (1020), Beximco Ltd (1200) and Eastern Housing (1940).



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Rahim Textile	100/5	100.00
			Suham Textile <td>100/10<td>75.00</td></td>	100/10 <td>75.00</td>	75.00
			ST.M (ORD) <td>100/5<td>18.00</td></td>	100/5 <td>18.00</td>	18.00
			Stylecraft <td>100/5<td>360.00</td></td>	100/5 <td>360.00</td>	360.00
			Swan Textile <td>100/5<td>35.00</td></td>	100/5 <td>35.00</td>	35.00
BANKS (13)			Tailor Spinning <td>100/10<td>135.00</td></td>	100/10 <td>135.00</td>	135.00
Al-Baraka Bank <td>1000/1</td> <td>950.00</td> <td>Tamijuddin<td>100/10<td>205.00</td></td></td>	1000/1	950.00	Tamijuddin <td>100/10<td>205.00</td></td>	100/10 <td>205.00</td>	205.00
A.I. Bank <td>100/5</td> <td>170.00</td> <td>Beximco Knitting<td>100/20<td>263.62</td></td></td>	100/5	170.00	Beximco Knitting <td>100/20<td>263.62</td></td>	100/20 <td>263.62</td>	263.62
City Bank <td>100/5</td> <td>500.00</td> <td>Dynamo<td>100/20<td>122.00</td></td></td>	100/5	500.00	Dynamo <td>100/20<td>122.00</td></td>	100/20 <td>122.00</td>	122.00
Eastern Bank <td>100/20</td> <td>100.00</td> <td>Mita Textile<td>100/20<td>129.57</td></td></td>	100/20	100.00	Mita Textile <td>100/20<td>129.57</td></td>	100/20 <td>129.57</td>	129.57
IFLC Ltd <td>100/20</td> <td>550.00</td> <td>B Dyeing<td>120/20</td><td>320.00</td></td>	100/20	550.00	B Dyeing <td>120/20</td> <td>320.00</td>	120/20	320.00
UIC <td>100/20</td> <td>397.00</td> <td></td> <td></td> <td></td>	100/20	397.00			
Islamic Bank <td>100/5</td> <td>165.00</td> <td></td> <td></td> <td></td>	100/5	165.00			
Islami Bank <td>1000/1</td> <td>1560.00</td> <td></td> <td></td> <td></td>	1000/1	1560.00			
National Bank <td>100/5</td> <td>115.00</td> <td></td> <td></td> <td></td>	100/5	115.00			
Pabna Bank <td>100/5</td> <td>100.00</td> <td></td> <td></td> <td></td>	100/5	100.00			
Rupali Bank <td>100/10</td> <td>66.00</td> <td></td> <td></td> <td></td>	100/10	66.00			
U.C.B.I. <td>100/5</td> <td>85.00</td> <td></td> <td></td> <td></td>	100/5	85.00			
Uttara Bank <td>100/5</td> <td>100.00</td> <td></td> <td></td> <td></td>	100/5	100.00			
INVESTMENT (8)					
ICB <td>100/5</td> <td>136.25</td> <td></td> <td></td> <td></td>	100/5	136.25			
1st ICB M. Fund <td>100/5</td> <td>930.00</td> <td></td> <td></td> <td></td>	100/5	930.00			
2nd ICB M. Fund <td>100/5</td> <td>310.00</td> <td></td> <td></td> <td></td>	100/5	310.00			
3rd ICB M. Fund <td>100/5</td> <td>275.00</td> <td></td> <td></td> <td></td>	100/5	275.00			
4th ICB M. Fund <td>100/10</td> <td>355.00</td> <td></td> <td></td> <td></td>	100/10	355.00			
5th ICB M. Fund <td>100/10</td> <td>240.00</td> <td></td> <td></td> <td></td>	100/10	240.00			
6th ICB M. Fund <td>100/10</td> <td>164.71</td> <td></td> <td></td> <td></td>	100/10	164.71			
ICB Unit Cert. <td></td> <td></td> <td></td> <td></td> <td></td>					
Sale Price <td></td> <td></td> <td></td> <td></td> <td></td>					
Re-Purchase <td></td> <td></td> <td></td> <td></td> <td></td>					
INSURANCE (7)					
BIGC <td>100/10</td> <td>381.00</td> <td></td> <td></td> <td></td>	100/10	381.00			
Eastern Insurance <td>100/20</td> <td>238.78</td> <td></td> <td></td> <td></td>	100/20	238.78			
Green Delta <td>100/10</td> <td>357.50</td> <td></td> <td></td> <td></td>	100/10	357.50			
Peoples Insurance <td>100/10</td> <td>405.00</td> <td></td> <td></td> <td></td>	100/10	405.00			
United Insurance <td>100/10</td> <td>340.00</td> <td></td> <td></td> <td></td>	100/10	340.00			
Janata Insurance <td></td> <td>226.42</td> <td></td> <td></td> <td></td>		226.42			
Phonix Insurance <td></td> <td>361.11</td> <td></td> <td></td> <td></td>		361.11			
ENGINEERING (19)					
Aftab Automobiles <td>100/5</td> <td>270.00</td> <td></td> <td></td> <td></td>	100/5	270.00			
Atlas Bangladesh <td>10/50</td> <td>69.83</td> <td></td> <td></td> <td></td>	10/50	69.83			
Aziz Pipe <td>100/5</td> <td>759.70</td> <td></td> <td></td> <td></td>	100/5	759.70			
Bangladesh Autocars <td>100/5</td> <td>140.91</td> <td></td> <td></td> <td></td>	100/5	140.91			
Bangladesh Lamps <td>100/5</td> <td>1700.00</td> <td></td> <td></td> <td></td>	100/5	1700.00			
B. Thai Aluminium <td>100/10</td> <td>126.71</td> <td></td> <td></td> <td></td>	100/10	126.71			
Bengal Carbide <td>100/5</td> <td>1139.60</td> <td></td> <td></td> <td></td>	100/5	1139.60			
Bengal Steel <td>10/50</td> <td>20.00</td> <td></td> <td></td> <td></td>	10/50	20.00			
Eastern Cables <td>100/5</td> <td>188.48</td> <td></td> <td></td> <td></td>	100/5	188.48			
Howlader PVC <td>100/10</td> <td>62.00</td> <td></td> <td></td> <td></td>	100/10	62.00			
Kastan Pipe <td>100/5</td> <td>120.00</td> <td></td> <td></td> <td></td>	100/5	120.00			
Metalex Corp. <td>100/5</td> <td>70.00</td> <td></td> <td></td> <td></td>	100/5	70.00			
Monno Staffers <td>100/5</td> <td>500.00</td> <td></td> <td></td> <td></td>	100/5	500.00			
Monno Jute <td>100/5</td> <td>2500.00</td> <td></td> <td></td> <td></td>	100/5	2500.00			
National Tubes <td>100/10</td> <td>120.00</td> <td></td> <td></td> <td></td>	100/10	120.00			
Purcell Steel <td>10/50</td> <td>8.00</td> <td></td> <td></td> <td></td>	10/50	8.00			
Quasem Drycells <td>100/5</td> <td>19.00</td> <td></td> <td></td> <td></td>	100/5	19.00			
Rennick Jajmewar <td>100/5</td> <td>75.25</td> <td></td> <td></td> <td></td>	100/5	75.25			
Singer Bangladesh <td>100/5</td> <td>3623.33</td> <td></td> <td></td> <td></td>	100/5	3623.33			
FOOD & ALLIED (26)					
A.B Biscuit <td>100/5</td> <td>190.00</td> <td></td> <td></td> <td></td>	100/5	190.00			
Bengal Biscuits <td>100/20</td> <td>214.81</td> <td></td> <td></td> <td></td>	100/20	214.81			
Alpha Tobacco <td>40/50</td> <td>70.00</td> <td></td> <td></td> <td></td>	40/50	70.00			
Amann Sea Food <td>100/5</td> <td>850.00</td> <td></td> <td></td> <td></td>	100/5	850.00			
Apex Food <td>100/5</td> <td>1707.69</td> <td></td> <td></td> <td></td>	100/5	1707.69			
Aruma Tea <td>100/5</td> <td>55.00</td> <td></td> <td></td> <td></td>	100/5	55.00			
Bangas <td>100/5</td> <td>280.00</td> <td></td> <td></td> <td></td>	100/5	280.00			
B.D. Plantation <td>100/5</td> <td>550.00</td> <td></td> <td></td> <td></td>	100/5	550.00			
Bengal Food <td>100/5</td> <td>335.00</td> <td></td> <td></td> <td></td>	100/5	335.00			
B.L.T.C. <td>100/5</td> <td>653.33</td> <td></td> <td></td> <td></td>	100/5	653.33			
B.T.C. <td>10/50</td> <td>208.00</td> <td></td> <td></td> <td></td>	10/50	208.00			
Cig. Vegetables <td>100/10</td> <td>118.00</td> <td></td> <td></td> <td></td>	100/10	118.00			
Dhaka Vegetables <td>100/5</td> <td>170.00</td> <td></td> <td></td> <td></td>	100/5	170.00			
E.L. Camellia <td>100/5</td> <td>2200.00</td> <td></td> <td></td> <td></td>	100/5	2200.00			
Fragile Export <td>10/50</td> <td>4.00</td> <td></td> <td></td> <td></td>	10/50	4.00			
Gemini Sea Food <td>100/5</td> <td>65.00</td> <td></td> <td></td> <td></td>	100/5	65.00			
Hill Plantation <td>100/5</td> <td>550.00</td> <td></td> <td></td> <td></td>	100/5	550.00			
Modern Industries <td>100/5</td> <td>360.00</td> <td></td> <td></td> <td></td>	100/5	360.00			
N.T.C. <td>100/52</td> <td>300.00</td> <td></td> <td></td> <td></td>	100/52	300.00			
Rabeya Flour <td>10/100</td> <td>NT</td> <td></td> <td></td> <td></td>	10/100	NT			
Rupon Oil <td>10/100</td> <td>9.30</td> <td></td> <td></td> <td></td>	10/100	9.30			
Tilguri Dairy <td>100/10</td> <td>67.00</td> <td></td> <td></td> <td></td>	100/10	67.00			
Yousuf Flour <td>10/50</td> <td>13.00</td> <td></td> <td></td> <td></td>	10/50	13.00			
Zeal Bangla Sugar <td>10/50</td> <td>8.20</td> <td></td> <td></td> <td></td>	10/50	8.20			
Beximco Fisheries <td>100/20</td> <td>286.13</td> <td></td> <td></td> <td></td>	100/20	286.13			
Meghna Shrimp Culture <td>100/20</td> <td>229.81</td> <td></td> <td></td> <td></td>	100/20	229.81			
FUEL & POWER (4)					
BD Oxygen <td>10/50</td> <td>189.00</td> <td></td> <td></td> <td></td>	10/50	189.00			
Eastern Lubricant <td>10/50</td> <td>14.00</td> <td></td> <td></td> <td></td>	10/50	14.00			
National Oxygen <td>100/10</td> <td>98.00</td> <td></td> <td></td> <td></td>	100/10	98.00			
Padma Oil Co. <td>10/50</td> <td>105.00</td> <td></td> <td></td> <td></td>	10/50	105.00			
TEXTILE (28)					
Alhaj Textile <td>10/50</td> <td>NT</td> <td></td> <td></td> <td></td>	10/50	NT			
Apex Spinning <td>100/20</td> <td>456.26</td> <td></td> <td></td> <td></td>	100/20	456.26			
Arbee Textile <td>100/10</td> <td>112.00</td> <td></td> <td></td> <td></td>	100/10	112.00			
Asfar Textile <td>10/50</td> <td>29.00</td> <td></td> <td></td> <td></td>	10/50	29.00			
Deah Garments <td>100/10</td> <td>93.33</td> <td></td> <td></td> <td></td>	100/10	93.33			
Dulaima Cotton <td>100/10</td> <td>120.00</td> <td></td> <td></td> <td></td>	100/10	120.00			
Eagle Star Textile <td>10/50</td> <td>16.00</td> <td></td> <td></td> <td></td>	10/50	16.00			
GMG Ind. Corp. <td>10/50</td> <td>10.00</td> <td></td> <td></td> <td></td>	10/50	10.00			
Modern Dyeing <td>100/5</td> <td>86.00</td> <td></td> <td></td> <td></td>	100/5	86.00			
Padma Textile <td>100/20</td> <td>415.95</td> <td></td> <td></td> <td></td>	100/20	415.95			
Quasem Silk <td>100/100</td> <td>6.72</td> <td></td> <td></td> <td></td>	100/100	6.72			
Quasem Textile <td>10/50</td> <td>10.00</td> <td></td> <td></td> <td></td>	10/50	10.00			
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