



HYUNDAI CARS THAT MAKE SENSE

Drought hampers country's tea cultivation

HABIGANJ, Apr 27: Tea cultivation in the different tea gardens of the district has been hampered due to the prevailing drought and other natural calamities during the current season, reports UNB.

Call money rate

Money rates in the Call Money Market during the week ended on Wednesday ranged from 1.90 per cent to 5.50 per cent, reports UNB.

Foreign portfolio investment falls by 79.83 pc in 3 months

By Staff Correspondent

The secondary securities market during the quarter of January to March has largely declined by a fall in net foreign portfolio investment by 79.83 per cent and a lack of compensatory support from local institutional investors and stock-dealers.

A quarterly review of the Securities and Exchange Commission (SEC) also observed that both the primary and secondary securities markets during this quarter showed a downturn having effect on the total turnover by 42.19 per cent.

The Dhaka Stock Exchange (DSE) all share price index fell by 7.21 per cent. Whereas the all share price index stood at 845.65 in the previous quarter, it came down to 784.66 this quarter.

The Commission received 12 complaints during the cur-

rent quarter compared to 17 of October-December quarter. The review says, sanction of capital declined by 36.47 per cent Tk 1.486 billion whereas initial public offering also fell by 87.08 per cent to Tk 155 million from the previous quarter.

The average daily amount traded during this quarter, constituting the demand for securities, also declined by 27.03 per cent from Tk 19.72 million to Tk 14.39 million.

However, the total market capitalisation rose by 3.75 per cent to Tk 43.337 billion from the previous quarter's 41.771 billion.

Usmania Glass Sheet declares dividend

Usmania Glass Sheet Factory, an enterprise of Bangladesh Chemical Industries Corporation (BCIC) declared 25 per cent dividend in the annual general meeting of the company held recently, a BCIC press release said yesterday, reports BSS.

BCIC holds 62 per cent of the total equity, employees of the company four per cent and the remaining 34 per cent by the general public.

Dhaka, Cairo sign accord on air services

Bangladesh and Egypt signed an agreement yesterday following talks on issues related to bilateral air services between the two countries, says a press release.

Chairman, Civil Aviation Authority of Bangladesh and leader of the Bangladesh delegation Air Commodore Shamsur Ali PSC, and leader of the visiting Egyptian delegation and Under-Secretary of State for Air Transport, Egypt Air Civil Aviation Authority Md Nadim Riad signed the agreement on behalf of their respective sides.

Emirates expands leisure dept

Emirates, the international airline of the UAE, has expanded its leisure department in 1993, which now comprises Emirate Holidays, the leisure management division, and Arabian Adventures, the Destination Management Company, says a press release.

Emirates Holidays, the only wholesale tour operator in the Gulf and Middle East, has introduced the region's first range of comprehensive out-bound vacation programmes complete with all ground and tour arrangements.

The product line, titled A World of Choice, comprises the following brochures:

Four regional English-language brochures for Middle East, Asia, Europe, and Africa and the Indian Ocean.

BRIEFS

Germany asked to extradite Leeson

SINGAPORE, Apr 27: Singapore today said it has asked Germany to extradite former Earing futures trader Nick Leeson to be tried on 12 charges of forgery and cheating. A spokeswoman for the Singapore Commercial Affairs Department (CAD) declined to give more details about the charges. Under the Singapore legal system, a charge of forgery with intent to cheat would carry a maximum penalty of seven years in jail, reports Reuters.

US-Japan auto talks show sign of progress

TOKYO, Apr 27: Japan and the United States finished automobile trade talks here a day early today, with no agreement but some signs of progress. "From our side, there are still wide gaps but some glimmers of hope," said a US official close to the negotiations, requesting anonymity. The talks, focusing on autos and auto parts, began Wednesday and were extended until Friday, but the official said they had completed their agenda, reports AFP.

BA to land in Syria soon

DAMASCUS, Apr 27: British Airways planes will soon land in Syria for the first time in nine years in a sign of deepening economic ties between the two countries. British Construction Minister Lord Ullswater said Wednesday, Ullswater, who is leading Britain's first trade delegation to Syria in 10 years, told a press conference he believed there was "an opportunity for investment," reports AFP.

Inflation down in rich countries

WASHINGTON, Apr 27: Price increases progressively slowed during the early 1990s in the United States and other industrial countries, but inflation levels remain astronomical in much of Latin America and Africa. The International Monetary Fund's just-released current issue of the official "IMF Memorandum" summarized results for 1991-1994. The fund's latest "World Economic Outlook," published in connection with IMF and World Bank meetings in Washington this week, saw evidence of slower - but still high - inflation in Latin America and Africa, reports AP.

Taiwan's economy gets 'green light' rating

TAIPEI, Apr 27: Taiwan's economy got a healthy "green light" rating Thursday from the Cabinet-level Council for Economic Planning and Development, the fourth consecutive robust showing from major economic indicators. "The economy in February remained promising and chalked up a fourth straight green light, despite the composite ratings sliding to 28 points from 29 points in February," the Council said, reports AFP.

Grain coupons in China reintroduced

BEIJING, Apr 27: Grain coupons have been reintroduced in 29 of China's 35 largest cities, a senior official admitted today, while stressing that the trend was not rolling back market-oriented reforms. With the exception of Beijing, Fuzhou, Guangzhou, Nanjing, Tianjin and Xian, all of the country's major cities have turned back to the coupon system, reports AFP.

Jakarta selected as Star TV's SEA HQ

HONG KONG, Apr 27: Hong Kong-based satellite network STAR TV said Thursday it has selected Jakarta as its Southeast Asian headquarters. "Jakarta is an obvious base for our Southeast Asian operations, especially considering Indonesia's pioneering role in Asian satellite communications," STAR TV chief executive Gary Davey said in a statement. STAR TV's programmes, which carry a mix of music, entertainment, and news, can be watched on Palapa B2P satellite in Indonesia, it added, reports AP.

US dollar rises in Tokyo

TOKYO, Apr 27: The US dollar rose against the Japanese yen Thursday with a belated lift from a financial meeting in Washington, reports AP.

Dhaka Stock Prices

At the close of trading on April 27, 1995 Number of issues falls Star Report

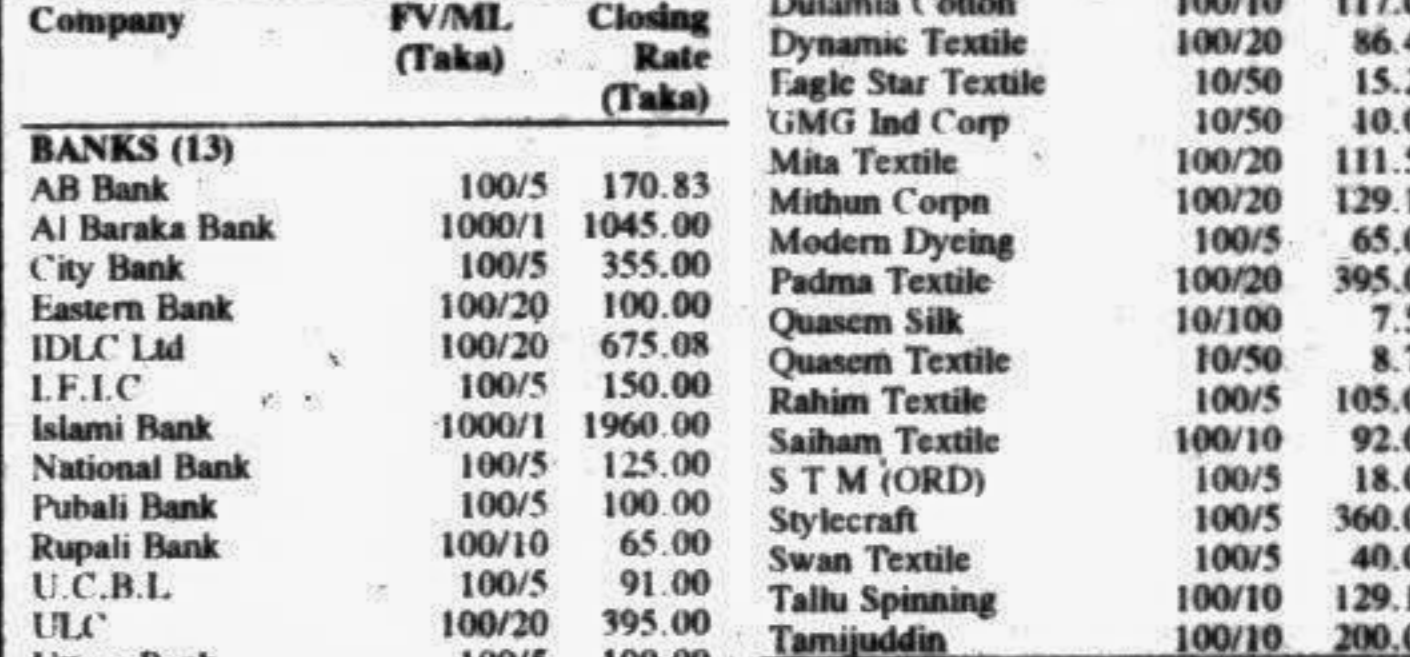
The number of issues traded on the Dhaka Stock Exchange floor fell to 66 from 81 on Thursday, although both the turnovers increased. Among the issues, 19 gained, 38 incurred losses and nine remained unchanged.

The turnover in volume went up by 35.38 per cent while the turnover in value showed an increase of 11.16 per cent. A total of 111884 shares valued at Taka 23120889.50 changed hands as against 82643 shares worth Taka 20798912.00.

The DSE All Share Price Index slipped by 2.56 points, decreasing to 768.40169 from 770.95905. Total market capital declined to Tk 44.97 billion from Tk 45.12 billion. IDLC led the gainers on the floor with a rise of Tk 55.08 per share while Aziz Pipes topped the losers' list with a fall of Tk 70.80 per share.

Table with columns: Company name, Change (per share), Number of shares traded. Lists various companies like IFIC, National Bank, etc.

DSE All Share Price Index



DSE Shares and Debentures

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists various companies and their share prices.

BIWTC Bangladesh Inland Water Transport Corporation (Inland Shipping Organisation) 5, Dilkusha Commercial Area Dhaka-1000. Do not carry goods beyond capacity of truck. It is one of the reasons of road accident.



State Minister for Civil Aviation and Tourism Major (Retd) Abdul Mannan inspecting facilities at the Biman Flight Catering Centre at ZIA Wednesday.

Singapore offers regional base to Indian companies

SINGAPORE, Apr 27: Singapore invited Indian businessmen today to use the city-state as a base to tap the fast-growing markets in southeast and east Asia, says AFP. "Cooperation between Singapore companies and their counterparts in India can extend beyond direct investment and project implementation," Minister of State for Trade and Industry and Communications Goh Chee Wee said.

\$ 2.51 b UN budget for '96-'97

WASHINGTON, Apr 27: United Nations Secretary General Boutros Boutros-Ghali plans to submit a 2.51 billion budget for 1996-97, the first UN budget that proposes spending cuts, the Washington Times reported today, says Reuter. The budget includes a 4.2 per cent cut in overall spending that would save the United Nations 109 million dollar and eliminate 135 jobs, it said, quoting a draft letter from Boutros Ghali obtained by the newspaper.

G-7 finance ministers get relief from dollar rise

WASHINGTON, Apr 27: The world's leading finance ministers on Wednesday expressed obvious relief that their attempts to prop up the ailing dollar appeared to be working and voiced hopes the currency will rise even more, reports Reuter. "I welcome the market assessment of the dollar. I hope this will be sustained," Bank of Japan Governor Yasuo Matsushita told reporters on his way to the spring meeting of the International Monetary Fund and World Bank.

Corrigendum

Reference news item captioned "American Express introduces money bond" published in business page in The Daily Star on February 10, 1995. The prospective purchasers as mentioned in the news item were individuals, private commercial firms and insurance companies. The bond issued by Bangladesh Tobacco Co. Ltd. will be placed only with individuals/nonlisted companies who are clients of and sold at the sole discretion of American Express Bank Ltd., Bangladesh. The bonds cannot be subscribed for. We regret any misunderstanding that may have caused as a result of the above press report. "It has responded well."

Directorate General Defence Purchase Ministry of Defence New Airport Road, Tejgaon, Dhaka-1215 Tender Notice. Sealed tenders in local/foreign currency are invited from bonafide manufacturers/dealers/suppliers/indentors (Enlistment with this Directorate General is not necessary) for the supply of following item for "ARMY".

Government of the People's Republic of Bangladesh Economic Relations Division Ministry of Finance (IDA Technical Assistance Project) Sher-e-Bangla Nagar, Dhaka No: ERD/WB-1/TA-6/Airconditioner/22/94-95 Dated: 24.04.95 Tender Notice (Second Call). Sealed tenders are hereby invited from the Manufacturer/Dealer/Supplier of Airconditioners for IDA Technical Assistance Project of ERD. The tenderers are requested to procure the tender schedule on submission of treasury challan amounting of Tk 200.00 (two hundred) in favour of ERD in the 65 miscellaneous non-tax revenue head from 6.5.95 to 13.5.95 at the office hours from the office of the undersigned (Room No.-26, Block No.-8). The closing date for submission of tender is on 14.5.95 at 12.00 hours. Tenders will be opened on 14.5.95 at 12.30 hours in the office of the undersigned in the presence of tenderers present, if any.