

The Daily Star DISINESS

HYUNDAI

CARS THAT MAKE SENSE

Drought hampers country's tea

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

Sufficient rainfall, limited shade and sunshine are needed for quality tea production but from the beginning of the season, the gardens are facing unprecedented drought. Meanwhile, a tornado that -- lashed the gardens, damaged tea plants extensively.

Tea cultivation season starts from February and continues up to December.

Group Manager of Dragon Tea garden said several hundreds shade tree and nursery shades worth Tk 15 lakh were damaged in their garden by the tornado. He also said production is yet to start due to want of rainfall.

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.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 3.00 per cent to 8.00 per cent.

The Bank rate, however, remained unchanged at 5.50 per cent, said a Bangladesh Bank press release yesterday.

market during the quarter of vious quarter.

Securities and Exchange Commission (SEC) also observed that both the primary and secondary securities markets during this quarter showed a downtrend having effect on the total turnover by

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.

(AGM) despite SEC's persua-

Md Majharul Haq

The DSE listed nine public companies during the current

At the same period, the price of 53 listed securities experienced more than 10 per. cent fluctuations. Among these 32 fell and 21 rose. During the previous quarter 58 securities experienced over 10 per cent fluctuations - five fell and 53 rose.

The SEC issued a number of guidelines during this quarter. These include - guidelines on Initial Public Offering to Local investors (February 8), on Foreign Placement or Allotment of Securities (Feb 11), and on Issuance of Right Shares (Feb 11). The Board of the Commission also approved the guidelines on Sanction of Issue of Capital by Greenfield Public Companies on March 30. These guidelines are ex-

The Commission, with the previous consent of the government, amended the Securities and Exchange Commission (Stock-dealer, stock-broker and Sub-broker) Regulations, 1994 on March

.It further approved the SEC (Merchant Banker and Portfolio Manager) Regulations. 1995 and SEC (Mutual Fund) regulations, 1995 on March 30. These regulations shall be issued by the Commission on approval by the government.

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

Emirates expands leisure deptt

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 Managemen 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 outbound 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.

ment," reports AFP.

nomic Outlook." published in connection with IMF and World Bank meetings in Washington this seek, 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 Coun-

Grain coupons in

BEIJING, Apr 27: Grain coupons have been reintro duced in 29 of China's 35 largest cities, a senior official admitted today, while stress ing that the trend was no rolling back market-oriented reforms. With the exception of Beijing, Fuzhou, Guangzhou Nanning, Tianjin and Xian, al of the country's major cities have turned back to the coupon system, reports AFP.

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 B2F 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 be-

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 Among the issues, 19 gained, 38

The turnover in volume went up in value showed an increase of 11.16

incurred losses and nine remained

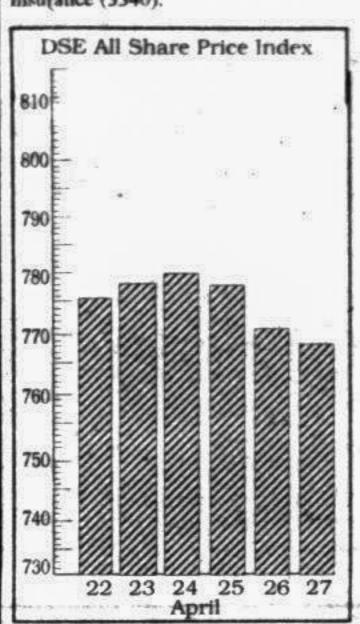
A total of 111884 shares valued at Taka 23120889.50 changed hands as against 82643 shares worth Tk

The DSE All Share Price Index dipped by 2.56 points, decreasing to

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

Trading 29340 shares at the rate became the highest volume leader of

(14000), Beximco Synthetic (2340). Beximco -Ltd (2100), Apex Footwear (4000), and Central insurance (3340).



Trading at a glance 44972726219.04 23120889.50

1st ICB M Fund 3rd ICB M Fund 5th ICB M Fund

1	Aziz Pipes Bengal Carbide	70.80 (L) 13.51 (G)	115
1	Bungladesh Lamps	14.09 (L)	2093
1	Eastern Cables	01 (G)	985
1	Karim Pipe	8.44 (L) 60.00 (L)	10
1	Monno Jutex Singer Bangladesh	.68 (G)	143
1	B Autocars	3.00 (L)	50
1	B T Aluminium	.23 (L)	480
	Alpha Tobacco	3.50 (L)	400
1	Apex Foods Bengal Food	10.00 (G) 8.00 (L)	20 73
	BT(.00	50
	D Vegetable	.00	60
	B Fisheries	19.53 (L)	26200
	Bengal Biscuits	1.00 (L)	80 520
Š	Meghna Shrimp BOC (Bd) Ltd	.31 (L) .20 (G)	1961
ij	Northern Jute	1.10 (L)	200
N	Shine Pukur	.98 (L)	5975
10	Ashraf Textile	.30 (L)	14000
	Saiham Textile	.00	70 30
ă	Dulamia Cotton Apex Spinning	1.00 (G) .89 (L)	40
ì	Beximco Knitting	5.93 (L)	680
Į.	Dynamic Textile	8.87 (L)	29340
Ñ	Mithun Corp	2.52 (L)	180
	Mita Textiles Delta Millers	.06 (L)	620
i	B Pharma	1.02 (L) 1.18 (L)	200
ķ	ACI Lid	1.83 (L)	300
	Pharmaco Int	.11 (G)	679
	Pharma Aids	1.75 (G)	300
	N Polymer B Synthetic	.34 (G)	2340
	Libra Pharma	34 (G) 1.02 (L)	2340 260
	Orion Infusion	1.10 (G)	209
	Square Pharma Maq Paper	32 (G) 1.56 (L)	960
	Apex Tannery	3.06 (G)	620
Ŕ	Bata Shoc	1.88 (L)	1700
	GQ Ball Pen Beximeo Ltd	2.53 (1.)	2100
	Ctg Cement	3.53 (L)	255
ì	Apex Footwear	1.67 (L)	4000
	Eastern Housing Confident Cement	1.68 (G) 13.66 (L)	1360 1580
	Green Delta	.00	100
	United Insurance	.00	100
	Eastern Insurance	.70 (L)	420 220
	Phoniex Insurance	1.50 (L)	420
	Eastland Insurance	.95 (L)	900
	Central Insurance K Insurance	1.17 (G) .36 (L)	1300
	Rupali Insurance	2.21 (1.)	900
	B Fisheries (Deb).	24.91 (G) ·	3
	B Kaitting (Deb)	4 79 (6)	E FICE OF

22 23 24 Aj	4 25 26 p ri l	5 27	B Fisheries (Deb). B Knitting (Deb)	24.91 (G) 4.29 (G)	BKK8
D	SE Sha	ares ai	nd Debenture	S	5 (00)
spany	FV/ML	Closing	Dulamia Cotton	100/10	117
·Printy	(Taka)	Rate	Dynamic Textile	100/20	86
		(Taka)	Fagle Star Textile	10/50	15
NKS (13)		(GMG Ind Corp	10/50	40
Bank	100/5	170.83	Mita Textile	100/20	111
bank Baraka Bank	1000/1	1045.00	Mithun Corpn	100/20	129
Bank	100/5	355.00	Modern Dyeing	100/5	65
ern Bank	100/20	100.00	Padma Textile	100/20	395
C'Ltd .	100/20	675.08	Quasem Silk	10/100	7
1.0	100/20	150.00	Quasem Textile	10/50	8
ni Bank	1000/1	1960.00	Rahim Textile	100/5	105
onal Bank	100/5	125.00	Saiham Textile	100/10	92
ali Bank	100/5	100.00	S T M (ORD)	100/5	18
ali Bank	100/10	65.00	Stylecraft	100/5	360
.B.L.	100/6	91.00	Swan Textile	100/5	40
3	100/20	395.00	Tallu Spinning	100/10	129
ra Bank	100/5	100.00	Tamijuddin	100/10	200
ESTMENT (7)	1000		PHARMACEUTICA	US &	
Table 1	100/5	150.00	CHEMICALS (23)		1022
B CB M Fund	100/5	1000.00	ACI	10/50	130
ICB M Fund	100/5	410.31	Ambee Pharma	10/50	20
ICB M Fund	100/5	319.00	Bangia Process	100/5	80
ICB M Fund	100/10	408.00	BCIL	100/10	370
ICB M Fund	100/10	297.00	Beximco Infusion	100/00	530
ICB M Fund	100/10	190.00	Beximco Pharma	100/5	128
		120.00	Beximco Synthetics	100/20	206
SINEERING (19)		269 27	Libra Pharma	100/20	350
b Automobiles	100/5	268.77	Glaxo	10/50	135
s Bangladesh	10/50	77.91	Ibnsina	100/10	120
Pipes	100/5	665.87	Kohinoor Chemical	100/5	192
gal Carbide	100/5	678.16	N Polymer	100/10	357
gladesh Lamps	100/5	2789.54	Petro Synthetic	10/50	10
gal Steel	10/50	20.00	Orion Infusion	100/200	188
ern Cables	100/5	202.36	Pharma Aids	100/5	185
vlader PVC	100/10	63.00	Pharmaco	100/5	120
m Pipe	100/5	136.00	Progressive Plastic	100/5	40
alex Corp	100/5	70.00	Rackitt & Colman	10/50	170.
no Jutex	100/5	1700.00	Rahman Chemicals	100/10	67.
no Jute Stafflers	100/5	810.00	Renata Ltd	100/5	810.
er Bangladesh	100/5	4990.66	Square Pharma	100/20	1000
gladesh Autocars	100/5 100/10	110.00 128.00	Therapetitics	100/5	127
hai Aluminium	100/10.	112.00	Wata Chemical	100/20	386.
onal Tubes	100/10.	8.00	PAPER & PRINTIN	G (7)	9355

Paper Processing 10/50 SERVICE (3) ingladesh Hotel Bd. Service INSURANCE (11)

100/5 100.76 175.53 225.00 179.45 100/20 100/10 340.00 MISCELLANEOUS (20)

G.Q. Ball Pen

10/50 105.00

10/50 100/5 100/5 10/50 100/5

Gawsia Jute Islam Jute Jute Spinne Mutual Jute Northern Jute Shamser Jute Specialised Jute Sonali Aansh Saleh Carpet TEXTILE (24) Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Beximco Knitting

10/50

100/10

100/5

100/20

100/20

00/20

Eastern Housing (15%) Note: FV = Face Value ML = Market Lox NT = Not Traded AL = Allooment Letter G=Gain L=Loss

New Dhaka Refac Phoenix Leather

Savar Refractories Texpick Ind DEBENTURES (8) BCIL (17%) 150.00 Beximco (17%) B Infusion (17% B Pharma (17%) B Synthetic (14%)

B Knitting (14%)

100/20

10/50 100/5

853.31

135.83

763.54

100/5 310.10

100/5 52.00

10/100

100/5

100/5 100.00 100/10 85.00 100/5 415.93 2000/1 3200.00 1331/1 1510.00 1400/2 1510.00 570/1 620.00 2500/2 2400.00 3000/1 2846.67 3000/2 3425.00 \$000/1 5600.00

201.32

Foreign portfolio investment falls by 79.83 pc in 3 months cultivation By Staff Correspondent quarter compared to 17 The secondary securities

> 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

42.19 per cent.

A quarterly review of the Securities and Exchange Commission (SEC) said that three companies were fined for different reasons. Chittagong Cement Clinker Grinding Co Ltd. was fined Tk 20,000 by the SEC for delayed payment of interim dividend, Metalex Corporation Ltd and Progressive Plastic Industries Ltd were fined Tk 10,000 each for non-holding of long due Annual General Meetings

The Commission received

12 complaints during the cur BIWTC **Bangladesh Inland Water**

Transport Corporation (Inland Shipping Organisation) 5, Dilkusha Commercial Area

Dhaka-1000 Do not carry goods beyond capacity of truk.

It is one of the reasons of road accident. Drawing attention of bus/truck owners intending to feery their transports in Mawa-Charjanajat route, it is notified that to maintain communication of southern & south western zone of the country with capital Dhaka, BIWTC' is presently operating day-night ferrying of transports with the help of 6 ferries engaged in Mawa-Charjanajat ferry service. Meanwhile, construction of almost all bridges/culverts in road routes being complete plying of vehicles in this route has become easier &

faster than before. BIWTC assures of more faster ferrying of vehicles in this route by increasing the number of ferries.

Esteemed transport owners & drivers are invited to avail the ferry

service in Mawa-Charjanajat route BIWTC/PR/66/94-95 DFP-10051-20/4 General Manager (Com) Phone: 232959(Off)

238000 (control room). **Directorate General**

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

Defence Purchase

following item for "ARMY". Spare parts for Crane QY 8B 8 ton Qty: 05 line

2. Tender schedule with detailed specification will be available on payment of 15/- (not refundable) from 24-4-95 to 7-5-95 on any working day between 0800 hours to 1200 hours. The tender will be opened on 08-5-95 at 1000 hours in presence of all tenderers (if

ISPR/Misc/95/642 DFP-9906-19/4

for Director General

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/ ı ender 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.

DFP-10611-26/4 Md Shah Jahan Deputy Secretary and Project Director G₁662

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 pre-

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

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,

BCIC holds 62 per cent of

the total equity, employees of

the company four per cent and

the remaining 34 per cent by

reports BSS.

pected to be issued soon.



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 fastgrowing 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. He offered Singapore as base for Indian corporations making inroads into the regional market. He also sug-

gested joint venture between companies of the two countries to invest in the region.

exposition here on India's transport industry, the minister also urged Singapore companies to tap investment opportunities in the sector newly

opened to foreign investors. "Our companies have the experience in emerging markets in this region," Goh said. "This experience can be replicated in India."

also consider joint ventures as many of them may not be familiar with the Indian business environment," he said. But Goh stressed the need for a "clearly-defined institutional and legal framework" in

India to draw investment to

the capital-intensive infras-

tructure sector.

"Singapore companies can

\$ 2.51 b UN budget

for '96-'97 WAWSHINGTON, 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. Once signed by Boutros-Ghali, the letter is due to be sent to the heads of the UN delegations, the paper said, quoting a UN official in New

At the opening of a two-day 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

Corrigendum Reference news item captioned "American Express Introduces money bond" pub-

lished in business page in The

Daily Star on February 10,

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.

and voiced hopes the currency will rise even more, reports Reuter. "I welcome the market assessment of the dollar.

dollar appeared to be working

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. After intense talks yesterday in Washington, Finance Ministers and central bank

chiefs of the Group of Seven countries said the dollar had fallen too far. They said its slide was not justified by the performance of their economies and called for an orderly reversal" of the drop. The dollar - which has slumped nearly 20 per cent against the Japanese yen and

more than 10 per cent against

the German mark since the

start of the year - rose

meeting. "It has responded well,"

French Finance Minister Edmond Alphanderey said. The markets however, remain sceptical.

States, Japan, Germany, France, Britain, Italy and Canada offered no short term remedies for the dollar's The general view of the group is that really the only way to achieve the stability

they want is to get their

question of who needs to do

But that still leave open the

economies into shape.

They point out that the G-7

- which groups the United

the most work. The run-up to the meeting was marked by unusually sharp criticism of the United States for failing to get its budget deficit under control and calls for it to raise interest rates to

slightly following the G7 against the charges at the meeting.

INVI I.C.I

Quasem Drycells Renwick Jajneswar FOOD & ALLIED (26) A B Biscuit Alpha Tobacco Amam Sea Food Apex Foods Aroma Tea B D Plantation

Ctg. Vegetables Beximco Fisheries Bengal Biscuits E L Camellia Froglegs Export Gemini Sea Food Hill Plantation

Modern Industries

Bengal Food

Rabeya Flour Rupon Oil Yousuf Flour FUEL & POWER (4) **BOC Bangladesh** JUTE (12) Ahad Jute Anowara Jute Delta Jute

lated lift from a financial meeting in Washington reports

US-Japan auto talks show sign of progress TOKYO, Apr 27: Japan and

BRIEFS

Germany asked to

extradite Leeson

gapore today said it has asked

Germany to extradite former

Earing futures trader Nick

Leeson to be tried on 12

charges of forgery and cheaf-

ing. 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 pena-

ity of seven years in jail. re-

ports Reuter.

ports AFP,

SINGAPORE, Apr 27: Sin-

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, re

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 conierence he believed there was "an opportunity for invest-

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 Eco-

cil said, reports AFP.

China reintroduced

Jakarta selected as Star TV's SEA HQ

rescue the dollar. But Washington stood fast