

**Modern Industries Ltd declares 12.5 pc dividend**

Modern Industries (Bangladesh) Limited, a cold storage company, earned a profit of Tk 11,72,055 last year, reports UNB.

The profitability increased by approximately 44 per cent over the previous year's profit of Tk 814,579 it was announced at the company's 28th annual general meeting held on Friday.

The company, listed with Dhaka Stock Exchange since 1983, declared a 12.5 per cent dividend per share of Tk 100 for 1994 and the shareholders unanimously approved the dividend, said a press release.

Syed Mohsen Ali, Chairman and Managing Director of the company, informed the meeting that the cold storage, River View Cold Storage, would be renovated to increase the existing capacity by 500 metric tons.

He said despite low price of potatoes during the last unloading season, the company, registered the profit "due to more effective cost control and management."

The meeting considered and approved the profit and loss account and balance sheet for the year along with the report of the Board of Directors and Auditors.

Earlier on the day, the company held an extraordinary general meeting wherein the shareholders unanimously approved the relevant clauses of memorandum and articles of association to increase the authorised capital of the company from Tk 1 crore to Tk 10 crore.

The extra general meeting also approved issuance of right share at the ratio of 3:1 — one right share against three existing shares held.

**ASEAN reaches accord to set up patent system**

PHUKET, Thailand, Apr 29: Southeast Asian economic ministers said yesterday they had reached agreement on creating a patent and trademark system and had also endorsed measures to simplify trading rules in their region, says Reuter.

Thai Deputy Prime Minister Supachai Panitchpakdi said a meeting of the Association of Southeast Asian Nations (ASEAN) economic ministers had agreed on measures to further free up the trade regime in the region.

"We intend to learn from the failure of these programmes to enhance industrial cooperation in ASEAN," he said.

Top ASEAN economic officials likewise expressed reservations about tax and incentive regulations in the Asia-Pacific Economic Cooperation (APEC) forum.

"ASEAN" should adopt a more unified stand towards APEC," Supachai said, adding

would lower tariffs on a wide variety of products to a maximum of five per cent by 2003, he said.

"We are in agreement that this incentive scheme is important enough for investors," Supachai said, referring to a tariff plan conceived under the ASEAN Free Trade Area (AFTA).

The ASEAN joint investment programme, he said, has become too bureaucratic and distorted the trading regime in the region.

"We intend to learn from the failure of these programmes to enhance industrial cooperation in ASEAN," he said.

Top ASEAN economic officials likewise expressed reservations about tax and incentive regulations in the Asia-Pacific Economic Cooperation (APEC) forum.

"ASEAN" should adopt a more unified stand towards APEC," Supachai said, adding

the issue will be discussed more thoroughly in the group's summit meeting in Brunei in September.

All ASEAN members belong to the 18-member APEC, which is committed to implementing a free-trade area in the Asia-Pacific region by 2020.

ASEAN links Indonesia, Thailand, Malaysia, Brunei, Singapore and the Philippines. The ministers may also discuss problems, in reaching agreement on putting together a list of unprocessed agricultural products where tariff barriers may be reduced along with liberalised rules for service industries, officials said.

Supachai reported no further progress on discussions over a list of products where tariff barriers should be removed. ASEAN officials have called the products a sensitive list of mainly unprocessed agricultural commodities.



M Saifur Rahman, Minister for Finance, met the Members of the Metropolitan Chamber of Commerce and Industry, Dhaka, yesterday to discuss MCCIT's proposals for the next budget of the government.

**WB-IMF meets leave many questions unanswered**

WASHINGTON, Apr 29: Financial leaders headed home yesterday after a series of international meetings that left open more questions than they answered about the fate of the dollar and the future shape of the world economy, reports Reuter.

Although policymakers at the International Monetary Fund-World Bank meetings made a start at steady the shaky US currency and sketching out plans for addressing future Mexico-type economic shocks, they still have a long way to go.

"Our priorities are, first, to improve our capacity to deal with the challenges presented by the changes in the global financial system," US Treasury Secretary Robert Rubin said. "And secondly, to develop more effective means for helping the developing countries. Achieve economic growth."

The rapid growth of the global financial system — more than 1 trillion changes hands on the currency markets each day — has overwhelmed the ability of governments to control their own economic destinies.

Mexico found its economy driven into recession after foot-loose international investors yanked tens of billions of dollars out of the country in a classic crisis of confidence.

And even the once almighty dollar has been humbled by the markets, tumbling to record lows on wave of selling.

Alarmed that the dollar's precipitous fall would stymie a global economic recovery now picking up steam, the Group of Seven — Britain, Canada, France, Germany, Italy, Japan and the United States — this week called for an "orderly reversal" of the currency's decline.

Jean-Claude Paye, who heads the 25-nation Organisation for Economic Co-operation and Development in Paris, told reporters here the dollar was probably still headed lower in the long term.

**Dhaka Stock Prices**

At the close of trading on April 29, 1995

**Transactions decline**

Star Report

Transactions on the floor of the Dhaka Stock Exchange declined on Saturday, the first day of the week.

The turnover in volume went down by 29.80 per cent while the turnover in value showed a decrease of 42.79 per cent.

A total of 78544 shares valued at Tk 13228422.00 changed hands as against 111884 shares worth Tk 23120889.50.

The DSE All Share Price Index rose to 769.2344 from 768.40169, with an increase of 0.33 per cent.

Total market capital advanced to Tk 45.02 billion from Tk 44.97 billion.

The number of issues traded increased to 74 from 66, in which 30 gained, 28 incurred losses and 16 remained unchanged.

Bangladesh Lamps led the gainers on the floor with a rise of Tk 319.21 per share while Beximco Knitting (Deb) topped the losers' list with a fall of Tk 318.53 per share.

Trading 11950 shares at the rate of Tk 29.21, Ashraf Textile became the highest volume leader.

Other volume leaders of the day were: National Bank (5110), Shine Pakur Holdings (7550), Mita Textiles (8020), Beximco Ltd (4000), Confidence Cement (3500), and Rupali Insurance (4500).

**Trading at a glance**

Company's name	Change (per share)	Number of shares traded
Islami Bank	00	2
National Bank	00	5110
Ugura Bank	00	278
DLX	24.92 (G)	480
ULCL	5.00 (G)	140
2nd ICB M Fund	3.11 (L)	20
4th ICB M Fund	3.00 (L)	100
5th ICB M Fund	2.00 (G)	250
6th ICB M Fund	0.44 (G)	940
Ashraf Textile	19.46 (G)	11950
Bangladesh Lamps	319.21 (G)	4195
Eastern Cables	.64 (G)	1195
Monno Jute	00	20
Singer Bangladesh	4.61 (G)	199
Apex Footwear	.40 (L)	880
B Autocare	00	400
National Tubes	00	20
Amam Sea Food	15.00 (L)	10
Apex Foods	00	40
Bengal Food	00	40
Apex Textile	.56 (G)	45
D Vegetable	00	805
Zeal Bangla	.10 (G)	1200
Rupun Oil	.26 (L)	1400
B Plantation	00	10
B Fisheries	14.29 (G)	740
Bengal Biscuits	.98 (L)	940
Meghna Shrimp	1.81 (L)	1340
BOC (Bd) Ltd	1.16 (L)	2023
Northern Jute	.50 (G)	1000
Shine Pakur	.68 (L)	7550
Ashraf Textile	.39 (G)	11950
Saham Textile	00	115
Modern Dyeing	00	110
Tallu Spinning	1.19 (G)	270
Padma Textile	5.00 (L)	80
Dynamix Knitting	.68 (G)	2000
Dynamix Textile	10.06 (G)	200
Mixum Corp	.89 (G)	20
Mita Textiles	3.43 (G)	8020
B Dyeing	.50 (L)	540
Delta Millers	00	2820
B Pharma	.33 (L)	150
ACI Ltd	1.17 (L)	150
Ranata Ltd	5.00 (G)	5
Pharmaco Int	.89 (G)	125
Kohinoor Chemical	.41 (G)	85
B Sina	00	10
BCIL	5.00 (L)	100
B Infaunon	5.00 (L)	40
N Polymer	1.29 (G)	580
B Synthetic	3.69 (G)	880
Libra Pharma	.23 (L)	80
Orion Infusion	.50 (L)	360
Square Pharma	12.24 (L)	98
Mia Paper	.04 (L)	840
Bata Shoe	.77 (L)	500
GO Ball Pen	.17 (G)	525
Monno Ceramic	3.96 (G)	160
Beximco Ltd	.34 (L)	4000
Cig Cement	6.47 (L)	1000
Apex Footwear	7.43 (G)	570
Eastern Housing	.67 (G)	620
Confident Cement	3.74 (L)	3500
Eastern Insurance	00	400
Janata Insurance	.45 (L)	320
Phonix Insurance	.41 (G)	980
Central Insurance	.47 (G)	1280
E Insurance	1.26 (G)	1600
Rupali Insurance	1.67 (G)	4500
B Fisheries (Deb)	3.34 (L)	24
B Knitting (Deb)	318.53 (L)	50

**Exchange Rates**

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on April 29.

Currency	Selling		Buying	
	T.T & O.D	B.C	T.T Clean	O.D Sight Transfer
US Dollar	1= Tk 40.2550	40.2950	39.9475	39.7965
GBP	1= Tk 65.2560	65.3208	63.7514	63.5104
D.M.	1= Tk 29.3239	29.3530	28.5031	28.3953
F Franc	1= Tk 8.2596	8.2677	8.0260	7.9956
C Doll	1= Tk 29.9901	30.0199	29.1609	29.0507
CHF	1= Tk 35.5555	35.5907	34.5548	34.4242
Jap Yen	1= Tk 0.4853	0.4857	0.4668	0.4650
Rupee	1= Tk 1.2884	1.2981	1.2666	1.2659
Pak Rupee	1= Tk 1.3072	1.3170	1.2852	1.2659
African Rival	1= Tk 0.0231	0.0233	0.0227	0.0224

A) T. T. (DOC) US Dollar Spot Buying Tk. 39.8720

B) Usance Rate

30 Days	60 Days	90 Days	120 Days	180 Days
39.5985	39.3156	39.0326	38.7496	38.1837

C) US Dollar sight export bill 3 months forward purchase. To be deducted Tk. 0.20 from O.D. sight export bill buying rate.

D) US Dollar 3 months forward sale: Add cushion of Tk 0.20 with B.C. Selling

**Indicative Rates**

Currency	Selling T.T & O.D.	Buying O.D. Transfer
S Riyal	Tk 10.7335	Tk 10.5848
UAE Dirham	Tk 10.9606	Tk 10.8081
Kuwaiti Dinar	Tk 137.7652	Tk 135.7780
D Guilders	Tk 26.2060	Tk 25.8372
S Krona	Tk 5.4804	Tk 5.3977
Malaysian Ringgit	Tk 16.3858	Tk 16.1539
Singapore Dollar	Tk 28.9084	Tk 28.4905

**DSE Shares and Debentures**

Company	FV/ML (Tk)	Closing Rate (Tk)	Company	FV/ML (Tk)	Closing Rate (Tk)
Dulama Cotton	100/10	117.00	Phonix Insurance	100/10	98.00
Dynamic Textile	100/20	96.50	Phonix Insurance	100/20	109.00
Eagle Star Textile	100/50	15.20	Phonix Insurance	100/50	114.93
GMG Ind Corp	100/10	40.00	Phonix Insurance	100/100	150.00
Mia Textile	100/20	114.20	Phonix Insurance	100/200	150.00
Mishun Corp	100/20	130.00	Phonix Insurance	100/500	150.00
Modern Dyeing	100/5	65.00	Phonix Insurance	100/1000	150.00
Padma Textile	100/20	399.00	Phonix Insurance	100/2000	150.00
Quasem Silk	100/100	7.53	Phonix Insurance	100/5000	150.00
Quasem Textile	100/50	8.75	Phonix Insurance	100/10000	150.00
Rahim Textile	100/5	105.00	Phonix Insurance	100/20000	150.00
Saham Textile	100/10	92.00	Phonix Insurance	100/50000	150.00
Sina Textile	100/5	18.00	Phonix Insurance	100/100000	150.00
Square Textile	100/10	360.00	Phonix Insurance	100/200000	150.00
Tallu Spinning	100/5	40.00	Phonix Insurance	100/500000	150.00
Tamimuddin	100/10	200.00	Phonix Insurance	100/1000000	150.00

**Government of the People's Republic of Bangladesh**  
Office of the Executive Engineer  
Comilla Public Works Division, Comilla

**Tender Invitation Notice No. 19/1994-95**

Tenders in Bangladesh Form No 2911 under sealed cover are invited from Chief Engineer, Public Works Directorate enlisted special 1st class & 1st class electrical contractors, Chittagong Public Works Zone enlisted 2nd class electrical contractors & Comilla Public Works Circle enlisted 3rd class electrical contractors for the undermentioned work. Tenders will be received by the office of the undersigned & Executive Engineer, Public Works Division, Chandpur/ Noakhali/B'baria/Feni/Laxmipur up to 12-00 Noon of 7-5-95 and will be opened on the same day at 12-15 minutes before the tenderers intending to be present. Each tender under sealed cover superscribed with the name of work should be dropped in the tender box kept at the office concerned. No contractor/contractor firm can purchase tender without VAT registration.

- Name of work : Construction of 2nd floor (on 1st floor) of Kar Bhaban at Comilla (Sub-head : Electrical work) 1994-95 financial year.
- Estimated cost : Tk 1,84,254/30.
- Earnest money : Tk 3,685/-.
- Time for completion of work from the date of issuing work order : 45 (forty-five) days.

Tender schedule with items and terms & conditions can be seen & purchased on payment of Tk 400/- (four hundred) only (non-refundable) per set of tender and Tk 25/- (twenty-five) only (non-refundable) each Bangladesh Form No 2911 from the office of the undersigned Executive Engineer, Public Works Division, Chandpur/ Noakhali/ B'baria/ Feni/ Laxmipur and all Sub-Divisional Engineers' offices under this office during office hours.

Tender schedule can be seen & purchased up to 6-5-95.

If more than one tender quoting the same rate are received, then decision will be taken through lottery on 17-5-95 at 11-30 minutes in the office of Executive Engineer, Public Works Division, Comilla in presence (if any) of the tenderers.

**Executive Engineer**  
Comilla Public Works Division  
Comilla, Phone : 6935

DDP-10333-24/4  
G-677

**Mojibur meets Mooy**

State Minister for Finance Mojibur Rahman, leader of the four-member Bangladesh delegation to the 51st ESCAP session, had a meeting with Mooy, the Executive Secretary of ESCAP, yesterday in Thai capital, according to message received here yesterday from Bangkok, reports BSS.

The State Minister apprised the Executive Secretary of the socio-economic development programmes undertaken by the Bangladesh government.

Appreciating the ESCAP Secretariat's role in assisting LDCs including Bangladesh, the State Minister requested him to strengthen the cooperation between Bangladesh and ESCAP.

Rahman assured his government's support for ESCAP's programmes.

The Executive Secretary also assured the state minister to support efforts of the government of Bangladesh to uplift the socio-economic wellbeing of the people.

**Company launched to supply fish, meat at doorstep**

Save time, avoid anxiety and keep yourself free from unnecessary botheration in kitchen markets as fresh protein is at your doorstep.

Frofish and Fromeat, a recently launched frozen fish and meat marketing company of the city, is now supplying sweet water and sea water fish and fresh meat to households through their home service in normal market prices without any additional charge.

The chief of the company Enayeturrahman told BSS yesterday that his company was now supplying fish, meat and eggs to at least 500 households in Banani, Gulshan, Baridhara and DOHS areas through their direct home service.

"We are selling our commodities at fair prices giving importance on customer service, not profit," he said adding that fresh fish and meat in packets were now being supplied from their Banani office.

Rafiqul Karim Chowdhury, Managing Director of Rupali Bank Ltd, seen addressing the branch managers' conference of Faridpur Zone on Monday.

**Shipping Intelligence**

**Chittagong port**  
Berth position and performance of vessels as on 29.4.1995

Berth No	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving
T/1	Al Tajwar	Rice (P)	Kand	KSL	21/4	3/5
J/2	Alam	Sugar	CTS	Limond	15/4	1/5
J/3	Banglar Doot	GL	Mong	BSC	23/4	30/4
J/4	Yamini	Wheat (P)	Bomb	MSA	23/4	2/5
J/5	Meng Kiat	Cont	Sing	AML	24/4	30/4
J/6	Harvest	Rice (G)	Mad	USITC	20/4	29/4
J/7	Banglar Ghorab	GL	Pena	BSC	20/4	4/5
J/9	Scaplar Jane	R Seed	Shan	Seacom	4/4	5/5
J/11	Sargodha	Wheat (P)	Sing	Seacom	30/3	5/5
J/12	Sargodha	Rice (G)	Kara	Karna	18/4	30/4
J/13	Nani	Wheat (P)	Darb	OWSL	29/3	3/5
MPB/1	Meng Yang	Cont	Sing	AML	22/4	30/4
MPB/2	Lhotoc	Cont	Sing	KSL	24/4	30/4
MPB/3	Fong Yun	Cont	Sing	Bdshp	23/4	1/5
RM/6	Petrobank Tiger	Cement	Sing	PSAL	22/4	6/5
10/1	Banglar Shourab	C Oil	Sing	BSC	R/A	29/4
DM/2	A Goncharov	Repair	Mong	CT	R/A	5/5
RM/9	Banglar Sumpad	Repair	Mong	BSC	21/4	6/5
CT/1	Banglar Asha	Repair	Mong	BSC	R/A	5/5

**Vessels due at outer anchorage:**

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading
Dac Jim 18/4	3/5	Sing	Bdshp	Cont	Mong
Nikolay Morozov 19/4	29/4	Col	Baridhi	Cont	
Dauru Maru	29/4	Kand	CTNL	Rice (G)	
Indian Prestige	29/4	Adab	RMI	Hert (Gasp)	
Gui Yang	29/4	L Shan	RML	Cement	
Kommosoklaya Pravda	30/4	Kat	CTNL	Rice (P)	
Mantis	30/4	Kand	Limond	Rice (G)	
Anon Makarom	30/4	Kara	Limond	Rice (G)	
Michail Stenko 20/4	5/5	Col	Baridhi	Cont	Col
Banglar Moni 18/4	1/5	Sing	BSC	Cont	MGL
Kavkaz	30/4	Suez	SW	Scraping	
Victoria	2/5	USITC	Cont	Bitumin	
Banglar Bani	1/5	Mong	Prog	GI	
Vu Ping	30/4	Xian	MTA	GI	
Khanulistiwa	3/5	Sing	CT	Rice (P/G)	
Loyal Bird	2/5	Sing	CTS	Cont	Sing
Sintra 24/4	2/5	Sing	ARI	Scraping	
Yong Shin 26/4	2/5	Sing	ARI	Scraping	
Almada	3/5	Sing	ARI	Scraping	
Alcida	4/5	Sing	H&L	Scraping	
Imke Wehr 26/4	4/5	Sing	PL(B)	Cont	Sing
Veer Savarkar	3/5	Mad	SSL	Rice (G)	
Meng Lee 24/4	7/5	Sing	AMI	Cont	Sing
Koushun (Roro) (24) 27/4	6/5	Nur	EHPI	Vehicles	
State of Haryana (Roro) 31/4	7/5	Mad	SSL	GI	
Abk Hrgadier (Roro) 26/4	8/5	Mad	BBA	GI	
Sam Houston	10/5	Karna	GI(Lash)	Vehicles	
Brava	19/5	Ji	Vehicles		

**Vessels at Kutubdia**

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Spiron	C Oil	Sing	BSC	24/4
Banglar Jyoti	C Oil	Sing	BSC	R/A

**Vessels at outer anchorage**

Ready on:

Qing He Cheng	GI	S Hai	Bdshp	21/4
Gronik	GI	Sing	Prog	22/4
Sergey Ernshtein	GI	Russ	Karna	23/4
Irim	Cont	Sing	RST	24/4
Olson	Rice (G)	Kand	Limond	23/4
Kota Bimang	Cont	Sing	CTS	27/4
Banglar Robi	Cont	Sing	BSC	27/4
Sinifony	GI (S Oil)	Sing	CLA	28/4
Socot 3 (24) 23/4	GI	Sing	SW	29/4

**Vessels not ready**

Kapitan Katskij	C Oil	Sing	PSAL	25/4
Stromy Annie	NB	C Link	PSAL	28/4
Jim Hui	Cement	Sing	Bright	28/4
Sea Champ	Rice (G)	Bank	SSL	28/4
Suzun	Rice (G)	Bank	Cross	27/4

**Vessels awaiting instruction**

J Yamburako	CT	R/A	(27/5)	
Dorra	OTL	R/A	(19/4)	
Alca	OTL	R/A	(25/4)	
Tag Oton	Bada	OTL	26/4	
Mc Darmon DB52	Scraping	Bada	OTL	26/4
Amazon Grace	Scraping	Sing	JI	26/4