

### India approves 49 foreign investment proposals

NEW DELHI, May 2: India on Monday cleared 49 foreign investment proposals worth 140 million dollars, including a subsidiary of finish telecommunications firm Nokia, a finance ministry release said here, reports AFP.

The proposals, including joint ventures in hotels, food processing and the financial sector, were approved at a special meeting chaired by Finance Minister Manmohan Singh, it said.

Nokia was permitted to set up a three-million-dollar subsidiary and raise its equity to 10 million dollars over a decade, it said. Three joint telecommunications projects with US firm Motorola were also approved.

## Delay in reaching int'l compensation plan BCCI depositors lose \$100m

ABU DHABI, May 2: BCCI depositors have lost an estimated 100 million dollars because of a delay in reaching an international compensation plan, and that loss could triple if action is not taken soon, an official said Monday, reports AP.

Abdul-Aziz Saeed, court receiver for the eight branches of the collapsed Bank of Credit and Commerce International, said that the estimated 250,000 depositors would have made the equivalent of 100 million dollars had they regained the 1.8 billion dollars that was mapped out for settlements.

Payment for the depositors has once more been delayed following an appeal Friday in a Luxembourg court against the international compensation

plan decided after extensive haggling with the top shareholders, the ruling Al Nahyan family and the government of Abu Dhabi.

The appellants, representing a London-based BCCI campaign committee seeking to secure more compensation than offered, reportedly said their appeal would benefit all creditors.

Creditors have now to hope the Luxembourg court will fix a hearing session before the summer recess July 15.

The estimated loss could rise to 300 million dollars, or a billion dirhams, if the case takes much longer, Saeed said.

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Under the settlement plan, the depositors would have regained 40 per cent of the money they lost when the bank, with some 70 branches around the world, collapsed in 1991 when international regulators moved against it for massive fraud.

Saeed criticized both the appellants and the court for accepting the appeal that may pull the BCCI settlement case back to a new round of negotiations.

The new 1.8 billion dollars compensation plan approved by the Luxembourg court in January could now be cancelled and a new plan may have to be worked out, legal officials in Abu Dhabi said.

## Hinduja Group doubles investment in India

DUBAI, May 2: The Hinduja Group has doubled its investment in India to 200 billion rupees (6.3 billion dollars) the group's chief executive has announced, reports AP.

The group had earlier planned for investment totalling 100 billion rupees (3.2 billion dollars), but revised that upward with plans for new projects.

These include a car manufacturing plant and a cargo airline. Srichand P. Hinduja told a news conference here late Sunday.

"We will be investing up to 200 billion rupees in India over the next three years," he said, en route to his London base from Bombay.

Hinduja said the group has short listed Hyundai, Renault, Chrysler, Toyota and Mitsubishi as prospective joint

## Dhaka Stock Prices

At the close of trading on May 2, 1995

### Turnovers up, index down

The turnovers on the floor of the Dhaka Stock Exchange rose significantly on Tuesday while the price index continued to fall.

The DSE All Share Price Index dropped to 763.80721 from Monday's 765.88, posting a decline of 2.08 points, or 0.27 per cent.

Total market capital also fell. It decreased to Taka 44.70 billion from Taka 44.83 billion.

The turnover in volume rose by 26.74 per cent and the turnover in value showed an increase of 99.69 per cent.

A total of 92411 shares worth Taka 23649350.00 changed hands as against 72911 shares valued at Taka 11842866.50.

The number of issues traded rose from 80 to 85, in which only 28 gained, 40 incurred losses and the share prices of 17 issues remained unchanged.

Beximco Knitting (Deb), Beximco Fisheries (Deb), Bangladesh Lamps and IDLC were the leading losers in terms of value.

Shine Pukur Holding was the top volume leader. Its 21225 shares were traded.

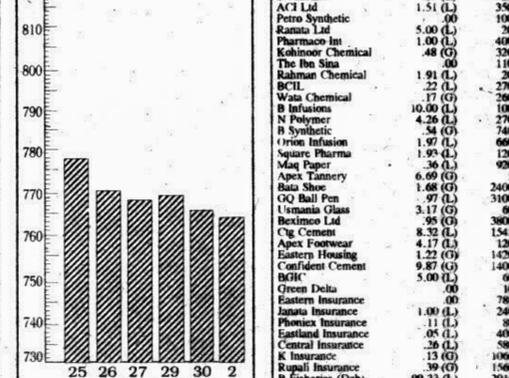
Other volume leaders of the day were: Dynamic Textile (10200), Ashraf Textile (8300) and Beximco Ltd (3800).

### Trading at a glance

DSE All Share Price Index	763.80721
Market capitalisation Tk	4470022495.14
Turnover in volume	92411
Turnover in value Tk	23649350
Issues traded	85
Issues gained	28
Issues incurred losses	40
Issues unchanged	17

Company's name	Change (per share)	Number of shares traded
IFIC	.00	20
Islamic Bank	10.00 (L)	13
National Bank	.00	5
Rupali Bank	.00	10
Utara Bank	.00	10
IDLC	39.09 (L)	220
ULCL	8.66 (O)	230
5th ICB M Fund	.59 (L)	170
6th ICB M Fund	.03 (O)	1000
Aziz Pipes	5.81 (L)	60
Sagar Textile	1.05 (O)	114
Bangladesh Lamps	87.15 (L)	45
Eastern Cables	3.50 (L)	645
Phonix Insurance	1.08 (O)	100
Singer Bangladesh	2.04 (O)	183
Atlas Bangladesh	.00	710
B Anonac Textile	.00	45
Quasem Drycells	.00	800
B Thai Aluminium	23 (L)	390
Amam Sea Food	.00	60
Apex Foods	.00	60
Bengal Food	3.17 (L)	210
Gemini Sea Food	2.00 (O)	10
D Vegetable	1.03 (L)	30
Zeal Bangla	.10 (L)	3000
Rupen Oil	1.55 (O)	70
Ch Vegetables	5.00 (O)	40
Hill Plantation	1.08 (O)	2300
B Fisheries	1.08 (O)	2300
Bangladesh Lamps	1.08 (O)	140
Meghna Shrimp	1.02 (L)	1400
BOC (Bd) Ltd	4.00 (O)	10
Islam Jute	.00	21225
Shine Pukur	.00	21225
Ashraf Textile	.00	8300
Quasem Silk	.00	200
Mag Paper	.00	200
Eagle Star	.00	150
Dulamia Cotton	.00	10
Talpu Spinning	3.33 (O)	230
Padma Textile	5.00 (O)	10
Apex Spinning	2.22 (L)	260
Beximco Knitting	15 (O)	960
Dynamic Textile	9.89 (L)	10200
Mithun Corp	39 (O)	1060
B Dyeing	4.42 (O)	2600
Delia Millers	59 (O)	160
Ambee Pharma	15 (O)	1000
B Pharma	59 (L)	900
ATC Ltd	1.51 (L)	350
Petro Synthetic	1.00 (L)	100
Ranata Ltd	5.00 (L)	20
Pharmaco Int	1.00 (L)	400
Kohinoor Chemical	.48 (O)	320
The Inb Sina	.11 (O)	110
Rahman Chemical	1.91 (L)	20
BCL	11 (L)	270
Wata Chemical	5.00 (L)	100
B Inflation	10.00 (L)	100
N Polymer	4.26 (L)	170
B Synthetic	17 (O)	240
Orion Infusion	1.97 (L)	660
Square Pharma	1.98 (L)	120
Apex Tannery	6.69 (O)	5
Bata Shoe	1.68 (O)	2400
OQ Ball Pen	97 (L)	3000
Umanisa Glass	3.17 (O)	60
Beximco Ltd	95 (O)	3800
Cig Cement	8.32 (L)	1545
Apex Footwear	4.27 (L)	120
Eastern Housing	1.22 (O)	1420
Confident Cement	8.87 (O)	1400
BCL	5.00 (L)	60
Green Delta	.00	10
Eastern Insurance	.00	780
Janata Insurance	1.00 (L)	240
Phonix Insurance	1.11 (L)	100
Central Insurance	.05 (L)	400
K Insurance	1.33 (O)	580
Rupali Insurance	.39 (O)	1560
B Fisheries (Deb)	99.33 (L)	3014
B Knitting (Deb)	390.49 (L)	2002

### DSE All Share Price Index



### DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Desh (Garments)	100/10	106.00
Dulamia Cotton	100/10	117.00			
Dynamic Textile	100/20	85.21			
Eagle Star Textile	100/50	15.00			
GMG Ind Corp	100/10	10.00			
Mita Textile	100/20	117.89			
Mithun Corp	100/20	128.98			
Modern Dyeing	100/5	67.00			
Padma Textile	100/20	380.00			
Quasem Silk	100/100	7.20			
Quasem Textile	100/50	8.75			
Rahman Textile	100/10	105.00			
Sadham Textile	100/10	92.00			
S T M (ORD)	100/5	18.00			
Stylcraft	100/5	360.00			
Swan Textile	100/5	40.00			
Talpu Spinning	100/10	134.00			
Tamuddin	100/10	200.00			
PHARMACEUTICALS & CHEMICALS (23)					
Ambee Pharma	100/50	127.29			
Bangla Process	100/5	80.00			
BCL	100/10	354.78			
Beximco Infusion	100/10	500.00			
Beximco Pharma	100/5	126.03			
Beximco Synthetics	100/20	207.50			
Libra Pharma	100/20	350.00			
Glass	100/50	135.00			
Ibostina	100/10	120.00			
Kohinoor Chemical	100/5	193.44			
N Polymer	100/10	350.74			
Petro Synthetic	100/50	185.00			
Orion Infusion	100/200	186.36			
Pharma Aids	100/5	185.00			
Pharmaco Int	100/5	120.00			
Progressive Plastic	100/5	40.00			
Rackit & Colman	100/50	165.00			
Rahman Chemicals	100/10	65.00			
Ranata Ltd	100/5	810.00			
Square Pharma	100/20	985.83			
Therapeutics	100/5	127.00			
Wata Chemical	100/20	386.67			
PAPER & PRINTING (7)					
Eagle Box	100/5	25.20			
Map Paper	100/20	155.98			
Monopol Paper	100/5	756.99			
Paper Converting	100/5	105.00			
Paper Processing	100/10	27.58			
Padma Printers	100/50	25.00			
Sonali Paper	100/50	30.50			
SERVICE (3)					
Bangladesh Hotel	100/50	12.00			
Bd. Service	100/50	NT			
S Pukur Holdings	100/5	100.00			
INSURANCE (11)					
BCL	100/10	375.00			
Central Insurance	100/20	174.10			
Eastern Insurance	100/20	223.00			
Eastland Insurance	100/20	200.95			
Green Delta	100/10	380.00			
Janata Insurance	100/20	177.00			
Karnaphuli Insurance	100/20	174.26			
Peoples Insurance	100/40	500.00			
Phonix Insurance	100/20	265.00			
Rupali Insurance	100/20	198.99			
United Insurance	100/10	340.00			
MISCELLANEOUS (20)					
Apex Footwear	100/20	485.63			
Apex Tannery	100/5	860.00			
Aramit	100/50	35.00			
Bata Shoe	100/100	105.02			
Beximco Ltd	100/100	57.21			
B S C	100/5	100.00			
Cig Cement	100/5	471.68			
Confident Cement	100/20	227.81			
Eastern Housing	100/20	157.08			
G Q Ball Pen	100/50	135.03			
High Speed	100/5	55.75			
Himadri Ltd	100/10	6.00			
Milton Tannery	100/5	11.00			
Monoo Ceramic	100/5	756.99			
New Dhaka Refac	100/20	40.00			
Phonix Leather	100/5	310.10			
Savar Refractories	100/5	52.00			
The Engineers	100/5	100.00			
Texnick Ind	100/10	85.00			
Umanisa Glass	100/5	420.17			
DEBENTURES (8)					
BCL (17%)	2000/1	3200.00			
BCL (13%)	1331/1	1510.00			
B Inflation (17%)	1400/2	1510.00			
B Pharma (17%)	570/1	620.00			
B Synthetic (14%)	2500/2	2400.00			
B Fisheries (14%)	3000/1	2700.00			
B Knitting (14%)	3000/2	3000.39			
Eastern Housing (15%)	5000/1	5600.00			
NOTE: FV=Face Value ML=Market Lot AT=Not Traded AL=Allotment Letter G=Gain L=Loss					

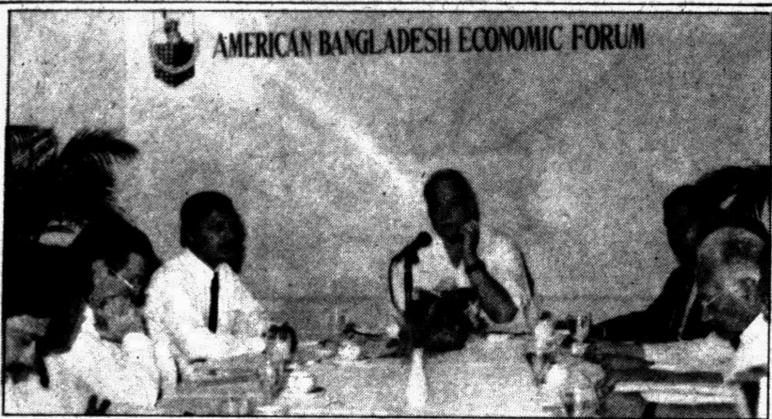
### ROK's industrial output rises

SEOUL, May 2: South Korea's industrial output in March rose 14.4 per cent from a year earlier, an indication that the economy continued expanding quickly since late last year, the national statistical office said yesterday, reports AFP.

Exports of industrial products in March also increased 14.3 per cent from the same month of last year.

Industrial output in the first quarter rose 14.1 per cent and exports surged 15.3 per cent from a year ago, both the highest growth rates since the third quarter of 1988.

Unemployment stood at a low 2.4 per cent in both March and the first quarter.



Dr Forrest Cookson, President of American Bangladesh Economic Forum (ABEF), speaking at the 7th Annual General Meeting of the ABEF held at the Dhaka Sheraton hotel on April 26.

### Exchange Rates

Following are the Sonali Bank's rates to public for some selected foreign currencies effective on May 2

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 65.3976	65.4625	63.9017	63.6601
D.M.	1= Tk 29.2816	29.3107	28.4723	28.3647
F Franc	1= Tk 8.2269	8.2351	7.9956	7.9673
C Doll	1= Tk 30.0056	30.0354	29.1652	29.0550
CHF	1= Tk 35.5088	35.5441	34.5096	34.3492
Jap Yen	1= Tk 0.4879	0.4883	0.4693	0.4675
IRS	1= Tk 1.2884	1.2981	1.2666	1.2476
Pak Rupee	1= Tk 1.3072	1.3170	1.2852	1.2659
Iranian Ryal	1= Tk 0.0231	0.0233	0.0226	0.0223

(Figures in Taka)

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
U.Ai Dirham	Tk 10.9606	Tk 10.8081
Kuwaiti Dinnar	Tk 137.7652	Tk 135.7780
D Guiderds	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

### Shipping Intelligence

#### Chittagong port

Berth position and performance of vessels as on 2.5.95

Berth No	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving
J/1	Al Tajwar	Rice (P)	Kand	KSL	21/4	3/5
J/2	Alan	Sugar	Col	Litmond	15/4	