HYUNDAI

#### IFAD to provide \$14.85m loan

ROME, June 15: The International Fund for Agricultural Development (IFAD) and the government of Bangladesh Tuesday signed 14.85 million US dollars loan agreement to help finance the employment generation project for the rural poor, the IFAD's 14th project in the country, reports

The agreement was signed at the fund's headquarters in Rome by Fawzi H Al-Sultan, President of the IFAD and Khurshid Hamid, Bangladesh Ambassador to Italy, an official handout said Thursday.

The project! worth a total of 21.9 million US dollars aims at creating 10140 micro-enterprises over a period of five vears to the benefit of more 45,000 families (2,70,000 persons) of rural landless, women and microentrepreneurs. The project is considered one step further in employment generation through micro-enterprise development since it provides an alternative to the traditional group sponsorship as a collateral for credit used over the past few years as part of the poverty alleviation programmes in Bangladesh.

#### BIBM course on project financing concludes

An 18-day training course on 'Industrial project financing', conduced by the Bangladesh Institute of Bank Management (BIBM) ended in the city yesterday, says a press release.

The course aimed at providing an in-depth knowledge of industrial development in Bangladesh and the role of industrial credit in overall economic development of the country.

A total of 23 officers from different banks and financial institutions participated inthe course.

A H M Nurul Islam Chowdhury, Director General, BIBM, presided over the concluding session of the course.

amended as under:

Ref: International Tender No BCMP/L/10

00 Noon (BST) of 2-7-95.

PM (BST) of 2-7-95

extended up to 1-7-95.

remain unchanged.

circumstances:

A-49

instead of 14-06-1995.

instead of 14-06-1995.

will remain unchanged.

# Saudi Arabia may recruit more Bangladeshis

RIYADH, June 15: Saudi Arabia has assured Bangladesh that it will try to recruit more doctors, engineers, skilled and semi-skilled manpower from Bangladesh. reports BSS.

The assurance came while the Bangladesh Ambassador to Saudi Arabia Mir Mohammed Nasiruddin made a courtesy call on the governor of Makkah and Jeddah region Prince Majed Bin Abdul Aziz at his office in Jeddah on Tuesday.

Prince Majed expressed his

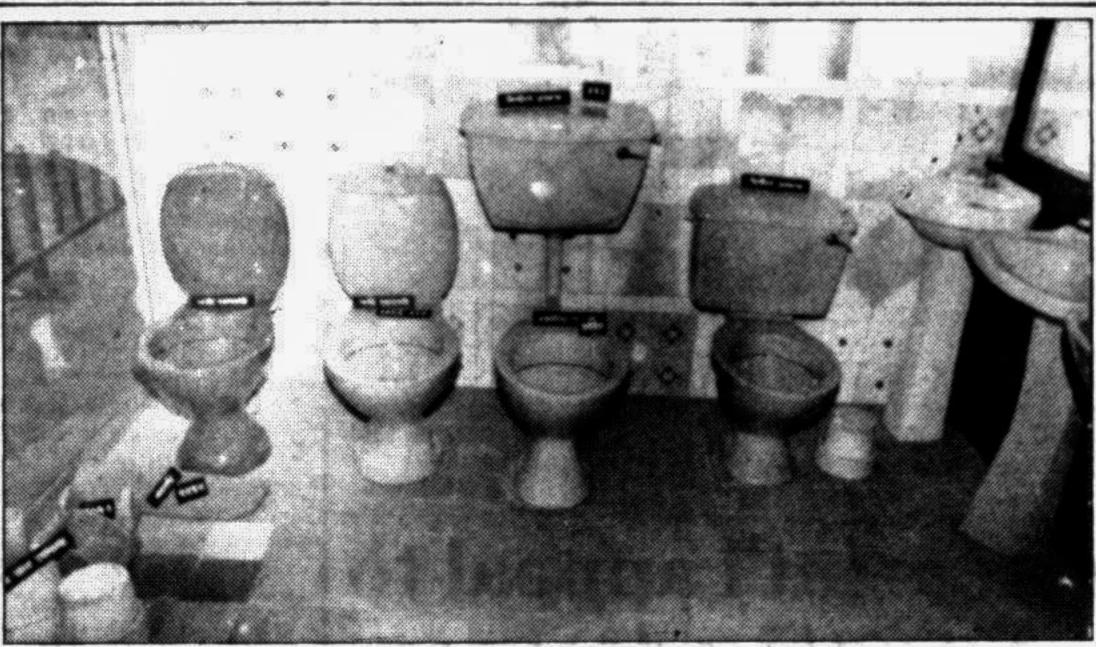
total satisfaction at the performance of the Bangladeshi workforce in the Kingdom and assured him that the Saudi government would try to recruit more doctors, engineers, skilled and semi-skilled manpower from Bangladesh.

Nasiruddin renewed the Bangladesh government's invitation to the Prince to visit Bangladesh.

During the call on, the ambassador conveyed to him the greetings of Prime Minister Begum Khaleda Zia. He thanked the Governor for his personal contribution as chairman of the national Haji

committee for successful Hajj performance this year. He also praised the steps taken by the Saudi government for smooth holding of the Hajj and also for excellent arrangement made for the Bangladeshi Hajis.

He recalled with thanks the personal initiative of the Prince to recruit Bangladeshi skilled and unskilled work force when he was the agriculture minister. He drew the attention of the Prince to the question of nonpayment of salaries to a large number of Bangladeshi workers by a number of Saudi companies.



BISF, an enterprise of BCIC, produces different types of sanitaryware and tiles in its

## Credit rating agency for capital market soon

The country's credit rating agency for the capital market emay emerge by this month. Securities and Exchange Commission (SEC) officials said here Thursday, reports BSS.

They said, the agency, Credit and Information Ltd. which is likely to work in technical collaboration with Indian and American experts. will be headed by a reputed chartered accountant.

Dt: 11-06-95

General Manager

BARAPUKURIA COAL MINE

DEVELOPMENT PROJECT

(A PROJECT OF PETROBANGLA)

"PETROCENTRE"

3, KAWRAN BAZAR, DHAKA-1215

CORRIGENDUM

The Terms & Conditions of Subject Tender is being

1. Closing date for sale of Bidding documents

2. a. Time & date for submission of Bids will be 12-

b. Time & date for opening of Bids will be 12-15

Value of Earnest Money will be Tk 100,000/- (One

lakh) instead of 2.5% of the quoted value. All

other terms & conditions of the Tender will

Government of the People's

Office of the Chief Engineer

Construction and Maintenance Management Unit

Ministry of Health and Family Welfare

105/106, Motijheel C/A, Dhaka

**Amendment of Bid Notice** 

(2nd Time)

vide the Chief Engineer, CMMU office's Memo No

MOHFW/CMMU/BID-95/1077 Dated: 24-05-1995

and Amendment of bid notice No MOHFW/ CMMU/

Bid-Amend/95/1994, dated:07-06-1995 for

Construction, Re-construction, Repair, Renovation,

Maintenance and Extension of Health Facilities under

GOB fund have been made for unavoidable

1. The date of receiving the Bid will be on 18-06-95

2. The date of opening the Bid will be on 18-06-95

3. Other terms and conditions of the Bid Notice

Chief Engineer, CMMU

The following amendments of bid notice published

Republic of Bangladesh

(CMMU)

The officials, who preferred not to disclose the names of the entrepreneurs of the agency said one renowned MBA will be the managing director of the organisation and another cost and management accountant would be additional managing director.

They said the agency's executive body would be supported by a strong advisory body to be manned by people with rich experience in capital market affairs.

One official said after the emergence of the rating agency SEC may make it mandatory for new companies to make rating of their position by the agency and publish the results along with prospectus while placing initial public offering (IPO).

However, market analysts cautioned that the agency should be formulated on broad base and national institutions like Bangladesh Bank should be a partner to this agency.

One analyst said any lapse in work of rating agency may cause a serious damage to the country's capital market.

ble for calculating the viability of the companies.

A rating agency is responsi-

### BISF earns Tk 8 cr profit

Bangladesh Insulator and Sanitaryware Factory (BISF) has earned a profit of Tk eight crore during the first eleven months of the current fiscal year, says a press release.

This is against Tk 4.64 crore during the correspond ing period of the previous fiscal year.

The enterprise, a unit of the Bangladesh Chemical Industries Corporation (BCIC) has also contributed Tk 648 cr in the form duties and taxes to the national exche-

#### Call money rate

Money rates in the call money market during the week that ended on Wednesday ranged from 3.15 to 5 per cent, reports UNB.

During the period, interest rates offered by the bank on Certificate of Deposits varied from 3 to 7.75 per cent.

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

#### Politicians storm out of parliament

## Pakistan announces budget

ISLAMABAD, June 15: Citizens rallied and politicians stormed out of parliament Wednesday to protest a new, 14 billion dollar budget that will increase defence spending, cut debt and raise taxes, reports AP.

Outside Pakistan's white marble parliament building, police in riot gear tear gassed several hundred government employees demanding higher wages. Miles of barbed wire cutting off the main road kept sign-waving demonstrators

#### New senior sales manager at Sonargaon Hotel



Rock Gomes has been promoted as senior sales manager of Sonargaon Pan Pacific Hotel, says a press

Rock Gomes release. He will hold the overall supervisory responsibility for the sales and marketing de-

partment of the hotel. Prior to his present assignment, he was the manager

of food and beverage depart-Gomes has been in the

hospitality industry for the past 26 year.

blocks away.

Inside Parliament, Prime Minister Benazir Bhutto's political opponents staged a walkout to protest a budget they said would "add only misery" to Pakistan's 120 million people, most of whom earn an average of 400 dollars a year.

Several opposition politicians tossed the bulky budget documents in the air as they marched out of the National Assembly chamber.

In his budget speech, Minister of State for Finance Makhdoom Shahabuddin said Pakistan will collect about 12 billion dollars in revenue, about two billion dollars short of what it needs to pay its bills next year.

The combined cost of defence and debt servicing will devour nearly two-thirds of the budget. The defence budget was 3.8 billion dollars - a 15 per cent increase over last year; 5.2 billion dollars was to go toward debt.

This year's deficit came in higher than expected by the International Monetary Fund which negotiated a 1.2 billion dollars loan to Pakistan two years ago. The IMF wants Pakistan to reduce its deficit to four per cent of GDP when the agreement expires in another year.

#### US dollar turns higher in Tokyo

TOKYO, June 15: The dollar bounced back against the yen in late Tokyo trading Thursday, buoyed by light short-covering, dealers said, reports AFP.

The US unit traded at 84.40-42 yen in the late afternoon, up from the early afternoon quote of 84.17-22 yen. It compared with the late Wednesday rate here of 84.63-66 yen and New York's late Wednesday quote of 84.43 yen.

After being quoted at 84.20-25 yen in early morning trading, the dollar moved between 83.90 yen and 84.43 yen.

Investors are mostly sidelined, watching for possible developments at a Group of Seven (G-7) summit in Halitax, due to get underway later in the day, for near-term direction, dealers said.

US investment funds were said to be buyers of the dol lar at the session's lows earlier in the day, but they withdrew from the market as the dollar began to edge higher.

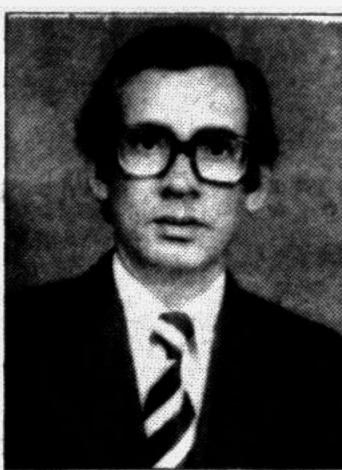
The mark stood at 1.4009-1.4012 to the dollar, compared with Wednesday's 1.4105-1.4107.

#### New MD of Gonoshasthaya

Matlub Anam is the new managing director of Gonoshasthaya Pharmaceuticals, says a press release.

He took over the present position yesterday.

Anam brings with him vast experience in pharmaceutical



Matlub Anam

industry

June.

Currency

**US** Dollar

F Franc

C. Doll

S Franc

Jap Yen

30 Days

39.6035

S Riyal

UAE Dirham

D Guilders

S Krona

Kuwaiti Dinnar

B) Usance Rate:

deducted Tk. 0.20 from

O. D. sight export Bill buying rate.

Malaysian Ringgit Tk 16.4865

Singapore Dollar Tk 28.8700

He has worked in various capacities in different multinational pharmaceutical companies.

According to the press release, he was man behind the first foreign investment in Bangladesh pharmaceutical industry after the promulgation of Drug Policy. He became the first general manager of thus activized multinational pharmaceutical indus-

He has also worked in various capacities in the world's largest Social Marketing Company wherefrom he resigned to join Gonoshasthaya Pharmaceuticals.

Gonoshasthaya Pharmaceuticals Limited is a private limited company owned by Gonoshasthaya Kendra Public Charitable Trust.

**Exchange Rates** 

Following are the Sonali Bank's dealing rates to public for so-

me selected foreign currencies effective on 15th & 16th

29.5014 29.5380 28.6720

35.2467 35.2905 34.2509

1.3026 1.3124 1.2806

90 Days

39.0375

1.2875 1.2972

T.T. & O.D.

Tk 10.7365

Tk 10.9645

Tk 134.8685

Tk 25.5116

Tk 5.5584

A) T. T.(DOC) US Dollar Spot Buying Tk 39.8787

60 Days

39.3205

Selling

TT & OD BC

#### **BCCI** defendants' trial adjourned

ABU DHABI, June 15: A United Arab Emirates (UAE) court yesterday adjourned the appeal trial of several BCCI defendants after rejecting defence requests to release the remaining three on health grounds. The Abu Dhabi criminal court ad journed hearings to July 30 to allow the prosecution and defence to present more documents, reports AFP.

#### RBI to create ombudsman post

NEW DELHI, June 15: India's central bank plans to create ombudsman's posts to redress consumer complains stemming from archaic and time consuming banking procedures and corrupt officials. The Reserve Bank of India (RBI) said in a statement issued late Wednesday from its headquarters in Bombay the om budsmen would be based there and in New Delhi and Bhopal in central india, reports AFP.

#### Thai economy expanding fast

BANGKOK, June 15: Thailand's economy was expanding too fast and action was needed to contain the side effects of the boom, a senior official of a government's economic agency said on Thursday. Widening trade and current account deficits, rising inflation, and high interest rates were taking root in Thailand due to rapid expansion, said Theera Ashakul, Research Manager of the Industrial Finance Corporation of Thailand (IFCT), reports

#### OAS begins talks on free trade

Reuters.

MONTEVIDEO, June 15: Representatives of the 34 member countries of the Organisation of American States (OAS) began discussions today on a contingent free trade zone at the headquarters of the Latin American Integration Association (ALADI) in this city. This is the second meeting of the OAS Trade Special Commission, whose mission is to prepare a series of recommendations for the commerce and economy ministers meeting to be held June 30 in Denver, the United States, to coordinate the American free trade zone envisioned for 2005, reports Xinhua.

#### Beijing suspends luxury property dev

BEIJING, June 15: Inflation in China eased only slightly in May, to a 20.3 per cent annual rate, the official Xinhua News Agency reported Thursday. In another effort to rein in prices, China's cabinet has suspended all luxury property developments for the rest of the year, state-controlled media reported, reports AP.

(Figures in Taka)

1.2658

120 Days

38.7545

O. D. Transfer

Buying

OD

28.4979

## Dhaka Stock Prices

At the close of trading on June 15, 1995

## 4-point more rise in index

Star Report

The Dhaka Stock Exchange

All Share Price Index continued to leap on Thursday. The price index rose by 3.63

points and stood at 737.71057 Total market capital increased to Tk 43.73 billion from Wednesday's 43.51 billion.

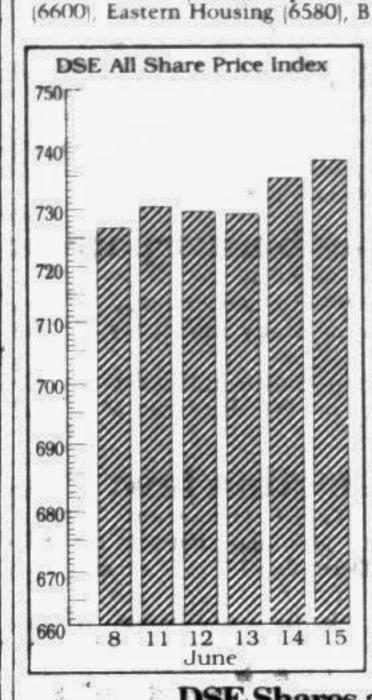
But the transactions on the floor fell. A total of 147677.00 shares worth Tk 19635595,50 changed hands as against 3184f9.50 shares valued at Tk 36706066.00

The changes meant 53.62 per cent and 46.50 per cent increases in the transactions in volume and value respectively.

The number of issue traded was steady at 79, in which 34 gained, 33 incurred losses and the share prices of 12 issues remained unchanged.

Singer Bangladesh experienced a gain of Tk 112.52 per share, leading the gainers in terms of value Apex Foods and Beximco Ltd (Deb) also enjoyed moderate

Volume leaders of the day were: Beximco Pharma (73300) Ashraf Textile [7983], Rupon Oi (6600) Eastern Housing (6580), B



# Dyeing (6040) and Dynamic

Textile (5320).	
Trading at a	a glance
DSE All Share Price Index Market Capital Tk Transaction if volume Transaction in value Tk Total issues traded Issues gained	737 71057 43727721153.60 147677 19635595.50 79 34

Market Capital Tk Transaction if volume Transaction in value Tk Total issues traded Issues gained Issues incurred Issues unchanged	43727721153.6 14767 19635595.5		
Company's name	Change Numb per sharel of share Tk trade		
The City Bank National Bank Rupali Bank UCBL Al Baraka IDLC United Leasing 2nd ICB M Fund 3rd ICB M Fund 4th ICB M Fund	1000 1000 1000 1000 1000 1000 1000 100		

	Al Baraka IDLC	15.31
	2nd ICB M Fund	1.06
	3rd ICB M Fund	1.89
	4th ICB M Fund	1 23
	Aftab Automobiles	1.00
	Aziz Pipes	2.65
	Bengal Carbide Eastern Cables	56
8 8	Monno lutex	7.7
	Singer Bangladesh	112.52
	Atlas Bangladesh	.69
	Bangladesh Autocars Quasem Drycells	.07
	B Thai Aluminfum	32
	BD Electricity Apex Foods	26.49
	BTC	1.50
	Zeal Bangla Sugar	09
	Rupon Oil Beximco Fisheries	1.38
5 6	Bengal Biscuits	.04
	Bengal Biscuits Meghna Shrimp	36
	BOC Bangladesh	1 46
	Shine Pukur Holdings	10
	Ashraf Textile	90
e I	Saiham Textile	-990
	Dulamia Cotton	
	Padma Textile	1.53
	Apex Spinning	Daniel A
	Beximco Knitting	1.00
	Dynamic Textile	31
	Mithun Corporation	1.60
	Mita Textiles	1.81
	B Dyeing Delta Millers	97

Kohinoor Chemical

Jui	ie	100	Beximco (Deb)	38 40 JC	
DS	E Sha	res aı	nd Debentu	res	/19/2
ENGINEER PRODUCTION	***************************************	10 m	Desh Garments	100/10	105
mpany	FV/ML	Closing	Dulamia Cotton	100/10	120
	(Taka)	Rate	Dynamic Textile	100/20	85
	( I athat)	1000 CO 1000 CO	Eagle Star Textile	10/50	14
		(Taka)	GMG Ind Corp	10/50	, I
			Mita Textile	100/20	10
NKS (13)			B Dyeing	120/20	186
Bank	100/5	190.00	Delta Millers	100/20	104
Baraka Bank	1000/1	1100.00	Mithun Corpn	100/20	125
/ Bank	100/5	255.00	Modern Dyeing	100/5	6
stern Bank	100/20	100.00	Padma Textile	100/20	360
C Ltd -	100/20	698.64	Quasem Silk	10/100	
I.C	100/5	145.00	Quasem Textile	10/50	- 1
mi Bank	1000/1	1960.00	Rahim Textile	100/5	105
ional Bank	100/5	120.24	Saiham Textile	100/10	100
ah Bank	100/5	95.00	S T M (ORD)	100/5	18
oali Bank	100/10	90.00	Stylecraft	100/5	360
BL	100/5	93.00	Swan Textile	100/5	35
25 25	100/20	421.28	Tallu Spinning	100/10	1.45
ara Bank	100/5	100.00	Tamijuddin	100/10	200
VESTMENT (7)	The Landson	Her Levels	PHARMACEUTIC		
4	100/5	155.00	CHEMICALS (23)		
ICE AF Fund	100/5	1030.00	ACI	10/50	124
LICE M Fond	100/5	464.60	Ambee Pharma	10/50	15
	Loo In	120.120.02	CANADA CONTROL AND THE CONTROL OF TH	8 Page 2 PM	1000

Bangla Process

Beximco Infusion

Beximco Pharma

Kohinoor Chemical

Petro Synthetic

B Synthetic

Ibn Sina

N Polymer

Pharma Aids

Libra Pharma

100/10

100/00

100/20

100/20

100/10

100/5

100/10

100/200

10/50

10/50

427.14

125.00

178.00

174.00

Section - waste and	100/20	T-60 A - 60 C
Uttara Bank	100/5	100.00
INVESTMENT (7)		HEO
LCB	100/5	155.00
1st ICE M Fund	100/5	1030.00
2nd ICB M Fund	100/5	464.60
3rd ICB M Fund	100/5	336.89
4th ICB M Fund	100/10	400.00
5th ICB M Fund	100/10	293.00
6th ICB M Fund	100/10	187.50
ENGINEERING (2	0)	
Afrab Automobiles	100/5	266.00
Aziz Pipes	100/5	611.67
Bengal Carbide	100/5	640.00
Dangladesh Lamps	100/5	2999.72
in rigid Steel	10/50	20.00
Lustem Cables	100/5	194.50
Howlader PVC	100/10	50.00
Karim Pipe	100/5	127.00
Metalex Corp	100/5	65.00
Monno Jutex	100/5	1700.00
Monno Jute Staf	100/5	804.00
Singer Handadech	10075	3811.66

Aziz Pipes	100/5	611.67
Bengat Carbide	100/5	640.00
Dangladesh Lamps	100/5	2999.72
origid Steel	10/50	20.00
Lustern Cables	100/5	194.50
Howlader PVC	100/10	50.00
Karim Pipe	100/5	127.00
Metalex Corp	100/5	65.00
Monno Jutex	100/5	1700.00
Monno Jute Staf	100/5	804.00
Singer Bangladesh	100/5	3811.66
Adas Bangladesh	10/50	83.67
Bangladesh Auto	100/5	116.00
B Thai Aluminium	100/10	131.21
BD. Electricity	00.00	165.00
National Tubes	100/10	130.50
Panther Steel	10/50	8.00
Quasem Drycells	10/50	21.93
Renwick Jajneswar	100/5	65.00
FOOD & ALLIED	26)	
A B Biscuit	100/5	190.00
Alpha Tobacco	10/50	60.20
Amam Sea Food	100/5	800.00
Apex Foods	100/5	1498.79
Aroma Tea	100/5	55.00
Barrens	10075	265.00

ESTIMATE STORY	107.70	0.00
Quasem Drycells	10/50	21.93
Renwick Jajneswar	100/5	65.00
FOOD & ALLIED	26)	
A B Biscuit	100/5	190.00
Alpha Tobacco	10/50	60.20
Amam Sea Food	100/5	800.00
Apex Foods	100/5	1498.79
Aroma Tea	100/5	55.00
Pangas	100/5	265.00
B D Plantation	100/5	520.00
BLTC	100/5	700.00
Bengal Food	100/5	234.43
BTC	10/50	155.00
Dhaka Vegetables	100/5	134.83
E L Camellia	100/5	2200.00
Froglegs Export	10/50	3.50
Gemini Sea Food	100/5	100.00
Modern Industries	100/5	300.00
NTC	100/5	250.00
Raheva Flour	10/100	- NT
Rupon Oil	10/100	8.08
Ctg. Vegetables	100/10	118.00
Hill Plantation	100/5	498.33
B Fisheries	100/20	187.00
Bengal Biscuits	100/20	160.50
Meghna Shrimp	100/20	150.02
Tulip Dairy	100/10	50.00
Yoused Floor	10/50	13.00
Zeal Bangla Sugar	10/50	7.00

	1 dennin 1 functio	10/00	MD-171507
90.00	Sonali Paper	10/50	30.5
60.20	SERVICE (3)		
00.00	Bangladesh Hotel	10/50	12 0
98.79	Bd. Service	10/50	N
55.00	S Pukur Holdings	100/5	90.2
65.00	<b>INSURANCE</b> (11)		
20.00	BGIC	100/10	365.00
	Central Insurance	100/20	165.83
00.00	Eastern Insurance	100/20	222.00
34.43	Eastland Insurance	100/20	193 8
55.00	Green Delta	100/10	385.00
34.83	Janata Insurance	100/20	166.38
00.00	Karnaphuli Insuranc		165.58
3.50	Peoples Insurance	100/10	500.00
00.00	Phoniex Insurance	100/20	260 45
00.00		100/20	205.40
50.00	Rupali Insurnace		
- NT	United Insurance	100/10	305.00
8.08	MISCELLANEOUS		2000 Miles and 1900 A
18.00	Apex Footwear	100/20	474.8
98.33	Apex Tannery	100/5	805.00
87.00	Aramit	10/50	40.00
60.50	Bata Shoe	10/100	118 96
50.02	Beximco Ltd	10/100	51.51
50.00	B.S.C.	100/5	85.00
13.00	Ctg Cement	100/5	469.69
7.00	Confidence Cement	100/20	229 16
-	Eastern Housing	100/20	136 86
67.75	G.Q. Ball Pen	10/50	156.34
14.00	High Speed	100/5	55.75
80.00	Himadri Ltd	10/100	6.00
00.00	Milon Tanneries	100/5	17.00
200	Monno Ceramic	100/5	748 80
NT	New Dhaka Refac	100/20	40.00
NT	Phoenix Leather	100/5	310 10
8.50	Savar Refractories	100/5	54 00
NT	The Engineers	100/5	100 00
95 00	Texpick Ind	100/10	85 00
65 00	Usmania Glass	100/5	450.00
20 00 20 50	DEBENTURES (8)		
00 00	BCR, [17%]	2000/1	3215 00
NT	Beximeo (17%)	133471	1250 00
50.00	H Infrasion (17%)	1400.2	1315.00
7.00	H Pharma (17%)	END.	642.18
	H Synthetic [14%]	25 2	2.400 (8)
NT	H Pisheric (14%)	3000001	2 1 1
wilden.	B Knotting 114 of		200

164 on Lot NT-Not Traded Al -Allotment

ceal Bangla Sugar FUEL & POWER (4) 10/50 **BOC** Bangladesh 10/50 Eastern Lubricant National Oxygen 100/10 10/50 JUTE (12) 100/10 Ahad Jute 10/50 Anowara Jute 10/50 Delta Jute 10/50 Gawsia Jute Islam Jute 100/5 Jute Spinner 100/5 Murrial Just 100/5 Northern Jule 10/50 100/5 Shamser Jute Specialised Jun 10/50 Sonali Aansh 100/5 10/200 TEXTILE (26) 10/50 Albaj Textile Apr x Spinning 100/20 Arbee Textile

34.0430 0.4643180 Days 38.1885 C) US Dollar sight export bill 3 months forward purchase: To be D). US Dollar 3 months forward sale: Add cushion of Tk: 0.20 with BC Indicative Rates (B. Tk. For one unit of foreign currency) 10.5874 10.8119 Tk 132.9650 25.1520 5.4742 16.2526 Ashraí l'extile Tk 28.4517

B Kniffing 130 16 Letter G-Gain L-Loss Apex Weaving

# E. Housting [15%] 5000/1 3500.00 33 25 Note: FV= Face Value: ML=Market

#### 100/5 Progressive Plastic Rackitt & Colman Renata Ltd Square Pharma 100/20 100/5 127.00 100/20 315.00 Wata Chemical PAPER & PRINTING (7) Eagle Box 10/5 154.14 Maq Paper 100/20 100/5 Monospool Paper 100/5 Paper Processing 100/10 10/50