

4-week training on company secretarial practice begins

A four-week training programme on "Company Secretarial Practice" began here yesterday, reports UNB.

Banking Division Secretary Dr ATM Shamsul Huda inaugurated the programme aimed at developing professional skills of the company secretaries.

Bureaucratic hassle, which could be overcome by proper training, cause an enormous delay in government functioning, Dr Huda told the function organised by the Dhaka Stock Exchange (DSE).

Auto talks: Japan, US begin to retreat from hard-line stances

TOKYO, June 19: Japan and the United States have begun to retreat from their hard-line stances in auto trade talks and plan to propose compromises later this week as a US-imposed deadline nears, news reports said Monday, according to AP.

But a senior trade official denied the reports, which said Japan would offer a compromise in which Japanese automakers would release "voluntary" plans to boost their overseas production and their use of local auto parts in North America.

Tomio Tsutsumi, Japan's vice minister of trade, said targets for local parts content would be even less acceptable than Washington's demand that Japanese car makers announce plans for buying more US car parts.

Japan has rejected the US demand, saying it would violate free trade. The dispute has soured relations between the countries and threatens to spill over into other areas such as security ties.

Negotiators are to begin two days of last-ditch talks in Geneva Thursday in an attempt to reach an agreement on the trade dispute before a US-imposed June 28 deadline.

The Clinton administration has threatened 100 per cent tariffs on Japanese-made luxury cars such as Toyota's Lexus and Nissan's Infiniti if no agreement is reached.

It said the plan was drafted by US Embassy officials in Tokyo, including Ambassador Walter Mondale. A US Embassy official, speaking on condition of anonymity, declined to comment on the report, but said the embassy was doing all it can to avoid sanctions.

Tsutsumi said Japan had not yet received any such proposal, and cautioned that it would be difficult to persuade American trade officials to cancel the sanction threat.

The Mainichi said the announcements of increased overseas car production would be for the whole world, not just North America, in an effort to avoid angering countries that have warned Japan against giving preferential treatment to the United States in the car dispute.

It was not clear whether the announcements would involve any increases in foreign production not already planned by Japanese automakers. Many Japanese companies have been shifting production overseas to cope with the surging yen, which increases manufacturing costs in Japan.

US trade negotiators, meanwhile, were preparing a compromise plan that will focus on raising local parts content at Japanese assembly plants in North America, Kyodo News Service said.

In Taipei, share prices closed solidly lower, with brokers saying investors were concerned over Chinese threats to retaliate against Taiwan for Taiwan President Lee Teng-hui's recent visit to the United States.

The market was closed in Hong Kong for a public holiday.

WELLINGTON: New Zealand share prices closed lower in quiet trading, with brokers expecting the market to firm at about current levels. The NZSE-40 Capital Index fell 7.71 points to 2,046.65.

MANILA: Share prices closed lower in thin trading. The Philippines' PSE index of 43 selected issues fell 6.56 points to close at 2,790.31.

SYDNEY: Australian share prices closed virtually flat in lethargic trading, uninspired by activity in overseas markets and lacking market-moving news. The All Ordinaries Index fell 0.6 point to 1,973.8.

SEOUL: Share prices closed higher in what brokers described as a technical rebound following recent declines. The Korea Composite Stock Price Index rose 5.64 points to 886.31.

KUALA LUMPUR: Malaysian share prices closed lower in dull, thin trading. The KLSE Composite Index fell 12.00 points to 1,052.59.

SINGAPORE: Share prices closed mixed in directionless trading. The 30-share Straits Times Industrial Index fell 5.21 points to 2,128.10.

BANGKOK: Thai share prices closed slightly higher in quiet trading. The Stock Exchange of Thailand index rose 0.20 point to 1,383.16.

JAKARTA: The stock exchange's Composite Index fell 1.309 points, closing at 485.399.

Asian stock markets close lower

HONG KONG, June 19: Asian share prices closed mostly lower Monday with the key index in Tokyo slipping marginally in light trading, reports AP.

Tokyo's 225-issue Nikkei Stock Average finished down 3.11 points, negligible in percentage terms, closing at 14,700.06. The average had fallen 164.09 points, or 1.10 per cent, on Friday.

The Tokyo Stock Price Index of all issues listed on the first section was down 0.47 points, also negligible in percentage terms, to 1,203.20. It had closed at 1,203.67 Friday, down 4.36 points, or 0.36 per cent.

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Dhaka Stock Prices

At the close of trading on June 19, 1995

4-point rise in index

The Dhaka Stock Exchange All Share Price Index posted another sharp rise of over 4.29 points on Monday.

The price index reached 748.1607 from Sunday's 743.86652, showing an increase of 4.29 points, or 0.58 per cent. Total market capital rose to Taka 44.35 billion from Taka 44.09 billion.

But the total transactions on the floor of the DSE fell. A total of 17,665.58 shares worth Taka 200,251,220.00 changed hands as against 291,934.00 shares valued at Taka 389,203,341.00.

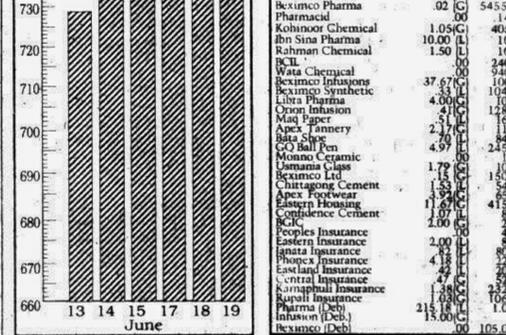
The changes meant 39.34 per cent and 47.43 per cent decreases in the transactions of volume and value respectively.

The number of issues traded totalled 88, in which 48 gained, 26 suffered losses and the share prices of 14 issues remained unchanged.

IDLC, United Leasing Co and Beximco Infusions were the leading gainers in terms of value. On the other hand, Beximco Pharma (Deb) incurred a loss of Taka 215.18 per share, leading the losers.

Beximco Pharma was the top volume leader. Its 54550 shares were traded.

Other volume leaders of the day were: Ashraf Textile (29375), Apex Weaving (8051), BOC Bangladesh (6950), B Dyeing (6500), Meghna Shrimp (6060), Shine Pakur Holdings (5800), Quasem Drycells (5400) and Talu Spinning (5220).



Trading at a glance

Company Name	Change	Number of shares
National Bank	0.00	15
IL&C	29.83 (C)	60
United Leasing	31.67 (C)	540
1st ICB M Fund	10.00 (L)	15
5th ICB M Fund	3.18 (C)	300
8th ICB M Fund	9.22 (C)	15
Arah Automobiles	3.81 (C)	105
Aziz Pipes	7.69 (C)	130
Bengal Carbide	21.11 (C)	45
Bangladesh Lamps	6.55 (C)	120
Eastern Cables	3.81 (C)	165
Karim Pipe	1.31 (C)	10
Shaham Strainers	3.53 (C)	300
Singer Bangladesh	50.00 (L)	10
Atlas Bangladesh	2.22 (C)	285
Bangladesh Autocars	31.00 (C)	30
Quasem Drycells	1.20 (C)	5400
National Tubes	3.38 (L)	1610
Thai Aluminium	3.05 (L)	50
BD Electricity	2.99 (C)	30
Alpha Tobacco	2.11 (C)	30
Amam Sea Food	2.11 (C)	30
Apex Foods	2.11 (C)	30
Bengal Food	10.00 (C)	30
BLTC	3.05 (L)	15
Dhaka Vegetable	0.03 (L)	2250
Zal Bangla	0.03 (L)	34
Rupen Chit	3.05 (L)	180
Chittagong Vegetable	1.35 (L)	300
Beximco Fisheries	69.00 (C)	3700
Beximco Infusions	69.00 (C)	3700
Beximco Pharma	4.21 (C)	6060
BOC Bangladesh	0.02 (L)	6950
Northern Jute	0.02 (L)	2600
Shine Pakur Holdings	1.38 (L)	5800
Amam Sea Food	0.00 (C)	29375
GMS	0.00 (C)	100
Rahim Textile	0.00 (C)	10
Saham Textile	0.00 (C)	180
Eagle Star Textile	35.00 (C)	1600
Desh Garments	0.00 (C)	120
Dalchini Cotton	38.00 (C)	50
Talu Spinning	1.16 (C)	5220
Padma Textile	1.00 (C)	40
Apex Spinning	5.17 (C)	240
Beximco Synthetic	7.72 (C)	20
Dynamic Textile	3.64 (C)	720
Mishon Corporation	0.08 (L)	480
Apex Textiles	1.00 (C)	100
B Dyeing	61.00 (C)	6500
Delta Millers	28.00 (C)	1140
Apex Weaving	16.00 (C)	8051
Ameeb Textile	0.00 (C)	4100
Beximco Pharma	0.02 (C)	54550
Pharmaceuticals	1.05 (C)	14
Shin Pharma	10.00 (L)	10
Rahman Chemical	1.50 (L)	10
Wata Chemical	0.00 (C)	240
Beximco Infusions	37.67 (C)	100
Beximco Synthetic	1.00 (C)	100
Libra Pharma	10.00 (L)	10
Quasem Drycell	1.00 (C)	5400
Mag Paper	5.17 (C)	150
Apex Farmery	2.17 (C)	115
CO Ball Pen	4.97 (L)	2125
Shaham Textile	1.72 (C)	100
Yamama Glass	1.53 (C)	100
Beximco Ltd	1.53 (C)	100
Confidence Cement	11.22 (C)	450
Eastern Housing	1.07 (L)	80
Confidence Cement	2.00 (L)	40
Peoples Insurance	2.00 (L)	180
Eastern Insurance	2.00 (L)	180
Asia Insurance	4.18 (L)	80
Phoca Insurance	4.18 (L)	80
Central Insurance	4.18 (L)	80
Scamphill Insurance	4.18 (L)	80
Apex Insurance	4.18 (L)	80
Pharma (Deb)	215.18 (L)	100
Beximco (Deb)	100.00 (L)	100

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	120/20	184.14
B Dyeing	100/5	120/20	184.14	
Delta Millers	100/20	105.70		
Orion Infusion	100/20	135.92		
Modern Dyeing	100/5	61.00		
Padma Textile	100/20	361.00		
Quasem Silk	10/100	6.50		
Quasem Textile	10/50	9.00		
Rahim Textile	100/5	105.00		
Saham Textile	100/10	101.00		
S T M (ORD)	100/5	18.00		
Stylecraft	100/5	360.00		
Swan Textile	100/5	40.00		
Talu Spinning	100/10	149.00		
Yamama Glass	100/10	200.00		

Dhaka Electric Supply Authority Tender Notice

Sealed tenders are hereby invited from Pre-qualified Electrical Contractors of Greater Dhaka Power Distribution Project, Phase-III for the work of Rehabilitation and Extension of Distribution System in different areas under Khilgaon 33/11 KV Substation under O&M Division, Khilgaon, DESA at an estimated cost of Tk. 32,95,224.00 (Taka thirty-two lac ninety-five thousand two hundred twenty-four) only. Tender documents/schedule to be obtainable up to 2nd July, 1995 on payment of Non-refundable Tk. 500.00 (Taka five hundred) only per set of tender document from the office of the (1) Addl. Chief Engineer (P&D), Dhaka Electric Supply Authority, Road No 135, House No 47, Gulshan, (2) Supdt Engineer (E&I), GDPDP, DESA, Road No. 135, House No 47, Gulshan in the shape of Bank Draft in favour of the Addl Director, RAO, DESA and (3) Manager, Pubali Bank Ltd., Gulshan Model Town Branch, Dhaka-1212 in cash payment. Tenders will be received in the above mentioned SI No 1 & 2 Offices, office of the Director, Planning, Dhaka Electric Supply Authority, Biddut Bhaban, Dhaka and Executive Engineer, Distribution Lines Division, DESA, Road No 135, House No 47, Gulshan, Dhaka-1212 up to 12-00 Noon on 3rd July, 1995 and opened on the same day at 12-30 PM in presence of the bidders, if any. The Tender Authority reserves the right to reject any or all tenders without assigning any reason.

Project Manager
Ewbank Preece Limited
Gulshan, Dhaka-1212

Telephone employees go on strike in India

NEW DELHI, June 19: About 450,000 employees of India's state-owned telephone service went on strike Monday to protest a decision opening the country to private telephone companies, reports AP.

The government declared the sit-down strike illegal because some supervisors were involved, and it deployed paramilitary forces to protect major telecommunications centres.

It also said it would send military communications experts to the centres if the strike cripples the nation's phone service.

Moments after the strike began at 10 am, some phone lines broke down in New Delhi, and no servicemen were available.

But it was not immediately possible to determine how much the strike had affected the country's inefficient phone system, which often breaks down even when all its employees are working.

In the 110 years that the Department of Telecommunications has existed, it has only created a system of eight million telephones, meaning there is less than one phone for every 100 Indians.

One reason the government decided to allow private telephone companies in was to improve the nation's phone service.

Many of the striking employees are linemen, field workers, supervisors and engineers, so it may take several days before the strike seriously interrupts phone lines nationwide.

Since coming to power four years ago, Prime Minister PV Narasimha Rao has introduced many free-market economic reforms.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 19th June. (Figures in Taka)

Currency	Selling		Buying		OD Transfer
	TT & OD	IC	TT Clean	OD Sight	
US Dollar	1=Tk 40.2650	40.3150	39.9525	39.8050	39.7100
GBP	1=Tk 64.0213	65.1020	63.5339	63.2994	63.1483
DM	1=Tk 29.1838	29.2201	28.3635	28.2588	28.1914
F Franc	1=Tk 8.2995	8.3098	8.0671	8.0373	8.0181
C Doll	1=Tk 29.4267	29.4632	28.5994	28.4938	28.4258
S Franc	1=Tk 35.2712	35.3150	34.2154	34.0891	34.0077
Jap Yen	1=Tk 0.4843	0.4849	0.4661	0.4644	0.4633
IRS	1=Tk 1.2875	1.2972	1.2658	1.2468	---
Pak Rupee	1=Tk 1.3030	1.3128	1.2811	1.2619	---
Iranian Rial	1=Tk 0.0232	0.0234	0.0227	0.0224	---

A. T. T. (DOCI) US Dollar Spot Buying Tk. 39.8787
B) Usance Rate:
30 Days 60 Days 90 Days 120 Days 180 Days
39.6035 39.3205 39.0375 38.7545 38.1885
C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk. 0.20 from
D. D. sight export Bill buying rate.
E) US Dollar 3 months forward sale: Add cushion of Tk. 0.20 with BC selling.

Shipping Intelligence

Chittagong Port

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
11	Blue Shark	G	S/Ha	Prog	8/6	19/6
13	Vishva Kumudi	G	Col	SSL	6/6	20/6
14	Tanary Star	Rice (P)	Para	PSAL	7/6	29/6
15	Seyern	C/Clmk	Rizh	RML	4/6	22/6
16	Astro Mercury	Vehi	Sing	JF	14/6	19/6
17	Imke Wehr	Cont	Sing	APL (B)	15/6	20/6
18	Vishva Vikram	Rice (G)	Mad	SSL	2/6	25/6
19	Salar	Rice (P)	Viza	ASLL	1/6	20/6
1/10	Veer Savarkar	Rice (G)	Mad	SSL	R/A	21/6
1/11	Tomahawk	Wheat (P)	P Land	KSL	25/5	24/6
1/12	Banglar Momi	Cont	Sing	BSC	16/6	20/6
MPB/1	Mang Lee	Cont	Sing	AML	13/6	27/6
MPB/2	Dac Im	Cont	Sing	BDShip	12/6	19/6
CC/1	Rokos Vercottis	C/Clmk	Sing	PSAL	12/6	25/6
GS/1	Al Tabrith	Wheat (G)	Mong	Litmond	2/6	19/6
TSP	Banglar Kirun	R Phos	Aqaba	SSST	13/6	22/6
RM/4	Boxing Ha	Cement	Bang	PSAL	11/6	21/6
RM/5	Ocean Crest	Rice (P)	Jdk	AMBL	11/6	26/6
RM/6	Calisto Garcia	Cement	Sing	Delmure	15/6	25/6
DO/1	Chao Yang	Cement	Yant	SBS	17/6	28/6
DD/2	A Goncharov	Repair	BSC	CT	R/A	28/6
RM/8	Banglar Shourabh	Repair	BSC	R/A	28/6	28/6
RM/9	Banglar Baam	Repair	Lams	R/A	21/6	21/6
SM/10	Tug Britoil-18	Kari	Kama	15/6		