

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.

The newspaper Mainichi reported that Japan believes an offer to announce plans to boost overseas production would virtually meet the US demand since it would result in greater procurement of foreign parts.

US trade negotiators, meanwhile, were preparing a compromise plan that will fo-

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.

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.

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Dhaka Stock Prices

At the close of trading on June 19, 1995 4-point rise in index

Table with columns: DSE All Share Price Index, Market Capital Tk, Transaction in volume, Transaction in value Tk, Total issues traded, Issues gained, Issues unchanged, Issues lost.

Table with columns: Company name, Price per share, Change, Number of shares. Lists various companies like National Bank, ITC, United Leasing, etc.

Trading at a glance

Table with columns: Company name, Price per share, Change, Number of shares. Lists companies like Delta Mills, Orion Infusion, etc.

DSE Shares and Debentures

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists various shares and debentures.

Shipping Intelligence

Table with columns: Berth No, Name of Vessels, Cargo, L Port, Local Call Agent, Date of Arrival, Leaving. Lists shipping schedules for Chittagong Port.

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 Sub-station 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.

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.

Exchange Rates

Table with columns: Currency, Selling, Buying. Lists exchange rates for US Dollar, GBP, DM, F Franc, C Doll, S Franc, Jap Yen, IRS, Pak Rupee, Iranian Rial.

Advertisement for 'ঢাকা ওয়াসা টেন্ডার বিজ্ঞপ্তি' (Dhaka WASA Tender Notice) regarding the procurement of 110 volt DC Lead Acid Battery and Digital clip-on AC Power Meter.

Emirates launches Abu Dhabi-Beirut flights today

Emirates will launch twice-weekly flights from Abu Dhabi to Beirut on June 20. The airline will then fly daily into the Lebanese capital, says a press release.

Tender Notice

Sealed local tenders are hereby invited by the Bangladesh Power Development Board for procurement of 110 volt DC Lead Acid Battery and Digital clip-on AC Power Meter for the following:

Rouble soars against dollar in Moscow

MOSCOW, June 19: The Russian rouble gained another 75 points against the US dollar Monday in what one top official called an 'unnatural' rally that can't last, reports AP.