Transfin Trading Limited

100, Kazi Nazrul Islam Avenue, Dhaka-1215 Telephone: 815306-09, 819625-29, Fax: 813062

Square Pharmaceuticals

Itd has declared dividend to

its shareholders at the rate of

Taka 32.00 per share of Taka

100.00 each for the period

from lanuary '94 to March

nounced at the 29th Annual

General Meeting (AGM) of

the company at a city hotel

pany, Samson H Chowdhury,

presided over the meeting.

The Chairman of the Com-

In his annual report, the

chairman said during the pe-

riod the company earned a

net profit (after tax deduction)

of Tk 132955202 while the

gross sales of the company

stood at Tk 1,692118,959. Reviewing the operation

and share position of the

Initial Public Offerings (IPO) of

1 (0) (000 shares of Tk 100

each at Tk 900 (including a

premium of Tk 800 per share)

in the moth of December

vesterday.

The dividend was an-

The Baily Star DUSINESS



CARS THAT MAKE SENSE

Square Pharma declares 32pc dividend for shareholders

By Staff Correspondent

"Despite 800 per cent premium, the issue of Tk 135 million for local investors was oversubscribed by over 6 times, he mentioned.

About the expansion programme of the company, Samson H Chowdhury said the company is on the way of implementing Tk 400 million expansion programme in order to double its existing output capacity.

In this regard he said, it was earlier decided that the expansion programme would be taken up on the existing land at Pabna. But it has now been decided to locate the expansion plant in and around Dhaka with modern facilities.

The chairman hoped that the expansion project would company he said, it made the be completed by early 1997. Regarding the Square

Composite Textiles Mills Ltd, Samson Chowdhury said, more than Tk 20 crore has already been utilised to implement the project The project includes three operating units of Spinning, Weaving and Finishing.

He hoped that the initial public offering of shares of the Textile Project would be floated by mid 1996.

Starting in 1958 as a small partnership firm, Square Pharmaceuticals incorporated as a private limited company in 1964 and converted into a public limited company in

About the overall situation in the pharmaceutical sector, it was mentioned in the annual report that during the past two decades, the pharmaceutical industrial sector had developed at a faster rate than many other sectors in the country.

The local production of formulation products now meet about 90 per cent of the local demand which is estimated at about Tk 10 billion, the report said.



Samson H Chowdhury, Chairman of Square Pharmaceuticals Ltd, seen addressing the 29th Annual General Meeting (AGM) of the company at a city hotel yesterday. — Star photo

Singer's shop manager held

The shop manager of Singer's showroom-cum-sales centre in Rangpur Masub Bin Hashem was arrested from Tangail on Sunday for embezzling company's money, says a press release.

Police also arrested Altab Hossain, the shop manager of the company's showroomcum-sales centre in Tangail, for his role in assisting the accused acting against the interest of the company while

Masub Bin Hashem, the then shop manager of the company's Rangpur shop went under cover with huge amount of company cash and product on June 24.

employed.

BSB recovers Tk 87.33 cr loan

Bangladesh Shilpa Bank (BSB) recovered the highest ever loan of Taka 87.33 crore during the fiscal 1994-95, which is about Taka 18 crore more than that of the previous years, a BSB press release said yesterday, reports BSS.

A meeting of the Board of Directors of BSB held here Sunday was informed that the last year's recovery was 97.30 per cent of the target and 25.76 per cent higher than that of the fiscal 1993-94.

A T M Alamgir MP and Chairman of the Board presided over the 232nd meeting of the Board of Direc-

It was informed in the meeting that the bank sanctioned Taka 452.46 crore as loan for 98 industrial projects during the 1994-95, which is Taka 252.46 crore higher than that the target.

Meanwhile, the bank disbursed a loan Taka 64.40 crore in favour of 84 projects in the outgoing fiscal year which was Taka 33.80 crore higher than that of the previ-

It is hoped that the projects which were sanctioned loan of the fiscal in 1994-95 would employ 12,534 people and contribute Taka 272.59 crore to the Gross Domestic Product.

The meeting approved Taka 21.80 crore loan for a composite textile mill. Sonali Bank, Janata Bank and BSB have formed a consortium to provide the loan, the press release said.



33-inch-colour television sets to Chairman of Civil Aviation Authority Air Commodore Shamsher Ali PSC for Zia International Airport yesterday. Rumee Akter Hossein, Country Manager of Rangs Industries, Shakil Ahmed, Member (Administration) of Civil Aviation Authority, were present on the occasion.

Asian stock markets close lower

HONG KONG, July 3: Asian stock markets closed generally lower Monday, with share prices slipping in Tokyo because of investor disappointment over the Japanese government's efforts to bolster the economy, reports AP.

Tokyo's 225-issue Nikkei Stock Average fell in late morning to a three-year low of 14,295.90 points because of pessimism over government economic steps announced last week.

The Tokyo Stock Price Index of all issues listed on the first-section was off 2:71 points, or 0.22 per cent, to 1,194.28. It had gained 2.11 points, or 0.18 per cent, on

Friday. The Taipei exchange's Weighted Price Index fell

132.03 points, or 2.4 per

cent, to 5,312.94. HONG KONG: Share prices closed solidly lower in light trading. The Hang Seng Index, the market's key indicator of blue chips, fell 68.33 points, or 0.7 per cent, to 9,138.21. On Friday, the index had gained 6.41 points.

BANGKOK: That share prices closed lower in light trading, with brokers saying investors were cautious after the ouster of Prime Minister Chuan Leekpai in Sunday's general election. The Stock Exchange of Thailand index

fell 14.68 points to 1,380.09. SINGAPORE: Share prices closed little changed in thin trading, with interest focused on speculative stocks. The 30-share Straits Times

Industrials Index rose 0.84 point to 2,094.05.

MANILA: Share prices closed mixed after early gains were eroded by profit-taking. The Philippines' unified composite index of 43 selected issues rose 1.84 points to 2,768.29.

LUMPUR KUALA Malaysian share prices closed broadly lower. The KLSE Composite Index fell 3.11 points to 1,023.51.

SEOUL: Share prices closed higher in active trading. The Korea Composite Stock Price Index rose 4.15 points to 914.10.

JAKARTA: The stock exchange's Composite Index fell 0.724 point, closing at 491.553.

BSRS recovers Tk 52 cr from

projects in '94-95 Bangladesh Shilpa Rin Sangstha (BSRS) recovered Taka 52.2 crore from the projects financed by it during the last fiscal year, a BSRS

> The amount, about Taka 18 crore higher than that of the previous year, was the highest recovery in a year in the 23-year history of this development financing institution (DFI).

press release said, reports BSS.

This was informed at a meeting of the Board of Directors of BSRS held here yesterday at the Sangstha's head of fice with Chairman Dr Abdullah Farouk, presiding.

The meeting was told that in terms of percentage, the recovery during the fiscal 1994-95 was 55 per cent higher than that of fiscal 1993-94 and 130 per cent higher compared to the average recovery of the receding three financial years (1990-93)

The Sangstha during the year, approved rescheduling and restructuring of 41 industrial units including 28 "sick" units to make those financially viable and operationally profitable. In the previous fiscal under this programme 28 industrial units including 14 "sick" units were taken up.

The meeting was further told that the government had cancelled its earlier decision to privatise BSRS and allowed it to operate as a full-fledged DFI as things improved in respect of recovery and sanction of loans during the last

Meanwhile, the government in the fiscal 1994-95 accorded permission to BSRS to construct a multistoried headquarters in the capital and that initial formalities in this regard have already been completed.

During the fiscal year BSRS paid an amount to Taka 16.5 crore to the government and the donors as repayment of debt obligation. The organisation has no outstanding debt obligations to the donors and no overdues to the government, the press release added.

Rangs presents 4 colour TV sets to ZIA

By Staff Correspondent The Rangs Industries Ltd, has presented 4 colour television sets to the Zia International Airport.

These 33 inches televisions will be placed at the four holdings of the airport for the entertainment of passengers.

At a simple ceremony yesterday the Managing Director of the Rangs Group Abdur Rouf Chowdhury, formally handed over the televisions to the Chairman of the Civil Aviation Authority Air Commodore Shamsher Ali PSC. Accepting the presenta-

tions Air Commodore Shamsher Ali praised the initiatives of Rangs — a leading business organisation of the country. The in-coming and out-go-

ing passengers will be able to enjoy television programmes at the passengers lounge, he

He thanked the Rangs chief for the presentations.

Abdur Rouf Chowdhury said those Mitsubishi Televisions with latest technology would contribute to entertain the local and foreign passengers. He said, if necessary colour televisions would also be provided to Sylhet, Chittagong and other airports.

Country Manager Rumee Akter Hossein, RA Siddiqui, Monindra Sarker, Abdul Baki Bhuya and Munir Ahmed Khan of Rangs Groups of Companies and Shakil Ahmed Wing Commander Nazrul Islam, Deputy Director Ali Reza Khan of Civil Aviation Authority were present.

Dollar edges down in Tokyo

TOKYO, July 3: The US dollar edged down against the yen in quiet trading here on Monday, reports AP.

In currency trading, the dollar slipped slightly against the Japanese yen amid caution ahead of the July 4 holiday in the United States.

The dollar was changing hands at 84.72 yen at midafternoon, down from 84.77 yen Friday in Tokyo and even with 87.71 yen Friday in New York.

Another factor keeping the dollar in a narrow range was the US Federal Reserve's Federal Open Market committee meeting, scheduled for Wednesday and Thursday.

BRIEFS

S Korea to resume rice aid to North

SEOUL, July 3: South Korea today decided to resume emergency rice aid to North Korea, following a rare official apology from the North for making a southern ship raise a North Korean flag, a senior government official said. The decision was reached at a meeting of cabinet ministers, who studied a telegram from Jon Kum-Chol, North Korea's advisor to the Committee for the Promotion of External Economic Cooperation, Vice Unification Minister Song Yong Dae said. "All necessary steps including husking, sacking and shipping rice will soon be resumed," Song told a press conference, reports AFP

Tea production in Lanka increases

COLOMBO, July 3: The total production of tea in Sri Lanka during the lanuary May period amounted to 106,504,690 kg as against 104,796,058 in the same period last year, showing an increase of two per cent, Sr Lanka Tea Board (SLTB) an nounced here today. The production of black tea during the month of May amounted to 23,656,393 kg as against 21,202,251 k during the same period last year, showing an increase of 12 per cent, reports Xinhua

Severe drought in northern China

BEIJING, July 3: Severe drought in northern China is threatening the water supply of more than nine million people and almost as many head of livestock, the Guangming Daily newspaper said on Monday. The drought, centred on the upper and middle reaches of the Yellow River, has affected nine million hestares (22 million acres) of farmland, the newspaper said, reports Reuter.

Sluggish stock market in Japan

TOKYO, July 3: Interna tional Trade and Industry Vice Minister Tomio Tsut sumi said today declining share prices were becoming "very serious problem"

"This is a critical time in preparation of measures to cope with the sharemarket, Tsutsumi told a regular news conference, adding that share prices were one of the important economic indicators, reports AFP.

Earnings of Gulf Arab states rise ABU DHABI, July 3: An

improvement in oil prices due to unusual discipline by OPEC boosted the earnings of Gulf Arab states by a most six billion dollars in the first half of 1995 bankers said yesterday. Oil prices could end the year with the same average as the first half due to an expected recovery in demand in the last quarter and this would help the coffers of the sixnation Gulf Cooperation Council (GCC), reports

Dhaka Stock Prices

New Issues

Issue opens

Issue closes

Instrument.

Company

Instrument

Offer price

Size of public issue

Bankers to the issue

Size of public asua

Hankers to the issues

Lexco Limited

tuly 13, 1999

Ordinary shares

1(X)% expon

ICB, Sonah

Janata and AB

rance Co Ltd

July 15, 199

July 24 1 1999

1.50,000

Tk 100 each

Life insurance

Pubali. Uttara.

Janata. IFIC. BKB

Prime AB Sonali

NBL Banque Indosuez

City, NCCBL, ANZ

FBCCI team

leaves for

Malaysia

from the Federation of Bang-

ladesh Chambers of Commer

ce and Industry (FBCCI) with

representatives from different

ministries and directorates left

here yesterday for Thailand

and Malaysia for a two-week

programme to examine the

investment promotion

programmes and environment

in those countries, reports

tion and Analysis Group

(PIAG), a USAID-Funded

Project under the Ministry of

Industry, Government of

Bangladesh which focuses on

the investment environmental

in Bangladesh will bear all

costs of the tour, said a

The members of the dele-

The delegation during its

gation from FBCCI are Alhaj

Afzal Hossairt, Mohammad

Ayub, Nazibar Rahman, Prof

Masuda M Rashid Chowd

visit is expected to meet the

chamber leaders in Thailand

Japan to ship

44000 MT of

rice to DPRK

ship 44,000 tonnes of rice to

North Korea as the first deliv-

ery of its emergency aid to

help alleviate a food crisis in

the hardline communist state,

a government official said to-

to begin within this week,"

Toshiniko Tsuruoka, the Vice

Minister for Agriculture, Fish-

eries and Forestry, said,

adding that the port for ship-

ments and other details would

agreement to supply North

Korea with 300,000 tonnes

from Japan's imported rice

stockpile, 150,000 tonnes free

of charge and 150,000 tonnes

cials, the Japanese govern-

ment will use 28,000 tonnes

of Thai rice and 16,000

tonnes of Chinese rice for the

shipments, dipping into its

stockpile of 840,000 tonnes

of rice imported from the two

countries to cope with Japan's

five ships to Japan this week,

following the official decision

by the Japanese government

today, the officials said.

North Korea was to send

bad harvest two years ago.

According to ministry offi-

On Friday, Japan signed an

"Shipments are expected

day, reports AFP.

be decided shortly.

by deferred payment.

TOKYO, July 3: Japan will

hury, and Afsarul Arifeen.

FBCCI press release.

and Malaysia.

The Policy Implementa-

A five-member delegation

Grindays and ICB.

Ordinary shares

oriented tannery

Delta Life Insu-

Tk 100 each at pa

At the close of trading on July 3,1995

4-point fall in index

Star Report

Trading at a glance OSE All Price Index Market Capital Tk ransaction in Volume ransaction value Tk oual issues traded ssues gained ssues incurred loses ompany's

47467552467 90 163821.50 26124028 25 Change Number Per share: if shares 242.63 (L) 1 22 (G) 360.00 (G)

langladesh Lamp Juanem Drycells Jowlader PVC BE) Electricity Amain Sea Food Apex Foods Bengal Food Scripal Bisconts

The Dhaka Stock Exchange All Share Price Index fell to an other significant low on Monday. The price index decreased by 3 88 points, dropping to 770 60535 from Sunday's

774 49159 Total market capital

stood at Taka 47.47 billion. The transaction in volume fell by 22.91 per cent and the transaction in value showed a decline 16.37 per cent. A total of 163821.50 shares worth Tk 26.12 million changed hands as against 212615 shares valued at

Tk 31 24 million The number of issues traded was 91 in which 28 gained, 46 incurred losses and the share prices of 17 issues remained unchanged

Monno lutex enjoyed a gain of Tk 300.00 per share, leading the gainers in terms of value. On the other hand, Bangladesh Lamps led the losers with a fall of Tk 242.63 per share.

Volume leaders of the day were Beximco Pharma (33750), Beximco Textiles [16902]. Ashraf Textile (11450) and B Dyeing

DSE All Share Price Index

285.00

170.00

125.00

160.00

895.00

128.00

100/10

100/200

100/5

100/5

10/50

100/5

100/20

100/5

100/5

10/59

10/50

10/50

10/50

100/20

100/20

100/20

100/20

100/20

100/20

10/50

10/100

100/20

100/20

10/100

100/20

10075

100/5

100/20 320.00

100/20 158.00

100/5 91.28

100/10 370 00

100/10 370.00

100/10 500.00

100/20 489.38

10/100 124 00

10/50 154.42

100/5 55.75

100/5 792.96

100/5 310 10

100/5 100 00

100/5 445.65

180.14

157 97

242 86

224.63

127.43

51.11

229 08

40.00

10/5 23 50

100/10

Fisheries (Deb) Kritting (Deb) Textile (Deb) Pharma (Deb)	20.00 (.52 (L) 1 10 422 1 343		28 29 ne-July	2					
DSI	DSE Shares and Debentures Mita Textile 100/20 106									
		A 5.574 of 150 WARRIES	Mita Textile	575 LEGGE V TO SERVICES A						
ompany	FV/MI.	Closing	B Dyeing	120/20	184					
ompany .	(Taka)	Rate	Delta Miliers	100/20	104					
	(Lana)	(Taka)	Mithun Corpn	100/20	128					
2.0		(I auca)	Modern Dyeing	100/5	62					
Market and the second of			Padma Textile	100/20	389					
ANKS (13)			Quasem Silk	10/100	F					
B Bank	100/5	188.00	Quasem Textile	10/50	9					
Baraka Bank	1000/1	1100.00	Rahim Textile	100/5	104					
ity Bank	100/5	255.00	Saiham Textile	100/10	103					
astern Bank	100/20	100.00	S T M (ORD)	100/5	18					
OLC Lid	100/20	826.61	Stylecraft	100/5	360					
F.1.C	100/5	140.00	Swan Textile	100/5	30					
Jami Bank	1000/1	1980.00	Tallu Spinning	100/10	148					
ational Bank	100/5	125.00	Tamijuddin	100/10	230					
ubali bank	100/5	100.00	Dandy Dyening	•	,112					
upah Bank	100/10	85.00	Sonargaon Textiles	S 8	120					
.C B.1.	100/5	95.00	Beximco Textiles	11.5	127					
LC.	100/20	446.60	PHARMACEUTIC	ALS&						
trara benk	100/5	100.00	CHEMICALS (23)							
NVESTMENT (7)	W. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		ACI	10/50	129					
C.B	100/5	150.00	Ambee Pharma	10/50	19					
st ICB M Fund	100/5	1025.00	Bangla Process	100/5	75					
nd ICB M Fund	100/5	488.52	BCIL	100/10	326					
rd ICB M Fund	100/5	336.00	Beximco Infusion	100/00	465					
th ICB M Fund	100/10	430.00	Beximco Pharma	10/50	90					
th ICB M Fund	100/10	315.00	B Synthetic	100/20	186					
th ICB M Fund	100/10	192.33	Libra Pharma	100/20	350					
NGINEERING (20)		Land Francisco	Glauso	10/50	125					
ftab Automobiles	100/5	282.62	Ibn Sina	100/10	120					

4 94 (L) 16 22 (L) 1.69 (G) 14 (L) 1.13 (G)

onfidence Cemer

Inited Insurance

entral insurance

Kamaphuli Insu Rupali Insurance

629.83 Kohinoor Chemical Aziz Pipes 660.00 N Polymer Bengal Carbide 3350.00 Petro Synthetic Bangladesh Lamps 20.00 Orion Infusion Bengal Steel 196.60 Pharma Aids Eastern Cables 50.00 Pharmacu Howlader PVC 129.68 Progressive Plastic Karim Pipe Rackitt & Colman Metalex Corp 100/5 2300.00 Rahman Chemicals Monno Jutex Monno Jute Staf Square Pharma Singer Bangladesh 87.45 Therapeutics Atlas Bangladesh 122.00 Bangladesh Auto B Thai Aluminium **BD.** Electricity National Tubes 100/10. Panther Steel 10/50 Quasem Drycells Renwick Jaineswar FOOD & ALLIED (26) A B Biscuit Alpha Tobacco

Amam Sea Food Apex Foods Aroma Tea Bangas B D Plantation Bengal Food BLTC BTC NTC Dhaka Vegetables Zcal Bangla Sugar 10/50 E L Camellia Froglegs Export 100/5 Gemini Sea Food Modern Industries 100/5 Rabeva Floor 10/100 Rupon Oil 10/100 Ctg. Vegetables 100/10 B Fisheries 100/20 Bengal Biscuits

Tulip Dairy Yousuf Flour FUEL & POWER (4) BOC Bangladesh Eastern Lubrican National Oxygen JUTE (12) Ahad Jute Anowara Jute Gawsia Jun Islam Jute Mutual Jute

Northern Just Shamser Jute Specialised shute Sonah Aansh TEXTILE (29) Ashraf Textile GMG Ind Corp Alhaj Textile Apex Spinning Arbee Textile B Knitting

Apex Weaving

Desh Garments

Dulamia Cotton

Dynamic Textile

Eagle Star Textile

Wata Chemical PAPER & PRINTING (7) 518.13 Eagle Box 132.00 Maq Paper 8.00 Monospool Paper 22.69 Paper Converting 65.00 Paper Processing 190.00 Sonali Paper 100/5 1027 14 Bangladesh Hotel 100/5 1983.24 Bd. Service 55.00 S Pukur Holdings 265 00 INSURANCE (13) 520.00 BGIC 246.90 Central Insurance 725.00 Eastern Insurance 240.00 Green Delta 131.20 Janata Insurance 7 00 Karnaphuli Insurance 100/5 2200.00 Peoples Insurance 3.50 Phoniex Insurance 100.00 Rupali Insurnace 7 80 Federal Insurance 120 00 MISCELLANEOUS (21) Apex Footwear 100/20 156.65 Meghna Shrimp 50.00 100/10 10/50 10/50 176 45 Confidence Cement 10/50 100.00 High Speed 100/10 10/50 10,50 10/50 100/5 10/50 100/5 10/50 100/5 10/200

10/50

100/20

10/50

124 00

Bata Shoe Beximco Ltd Ctg. Cement 14.00 Eastern Housing 80 00 G.Q Ball Pen Himadri Ltd NT Milon Tanneries NT Monno Ceramic 8.50 Meghna Cement NT New Dhaka Relac 95 00 Phoenix Leather 21 64 Texpick Ind 100 00 Usmania Glass 150 00 Ht II (17%) 6.50 Beximo (17%)

165 00 Savar Refractories 100/10 85 00 NT DEBENTURES (9) 2000/1 3220 00 1331-1 1280.00 1400/2 1330 00 B Infriston (17%) B Pharma (17%) it Synthetic (14%) 340 00 15 hishertes (14%) 112 (0) B Butting 114ths 100:20 159.82 F. Housing, 15%

570/1 450 52 2500/2 2400 00 30×11 7 2650 00 = 0/2 27 (N) Q THE RESERVE OF 144 H5 B Textiles Note FV* Face Value ML-Market MR 74 Lot NT=Not Traded Al = Allotment 15 00 Letter G=Gain L=Loss

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

me selected foreign currencies effective on 3rd July. (Figures in Taka)

Currency		Selling		Buying			
75		TT & OD	BC	TT Clean	OD Sight	CID Transfer	
US Dollar	1=Tk	40.2650	40.3175	39.9575	39.8100	39.7125	
GBP	l = Tk	64.4155	64.4995	63.4175	63,1834	63.0287	
DM	1 = Tk	29.2979	29.3361	28.7641	28.6579	28.5877	
F Franc	1 = Tk	8.3625	8.3734	8.2110	8.1807		
C. Doll	1 = Tk	29.4923	29.5307	28.9547	28.8478		
S Franc	1 = Tk	35.2586	35.3046	34.6110	34.4833	34.3988	
Jap Yen	I = Tk	0.4805	. 0.4812	0.4671	0.4654	0.4643	
IRS	1 = Tk	1.2871	1.2967	1.2654	1.2464	100	
Pak Rupee	l = Tk	1.3009	1.3107	1.2789	1.2597	135	
Iranian Riyal	l = Tk	0.0232	0.0234	0.0228	0.0225		
A) T. T.(DOC B) Usance Ra) US I	Oollar Spot	Buying Tk	39.8837			
30 Days		60 Days	90 Day	s 120	Days	180 Days	
39.6084		39.3254	39.042	C	7593	38.1933	
C) US Dolla deducted Tk	r sigh	from O. D.	sight expo	ths forwa	rd purch ing rate.	ase: To b	
D). US Dolla selling.	r 3 mo	nths forwar		d cushion		20 with B	

Currency		Selling T. & O.D.	of foreign currency) Buying O. D. Transfer		
S Riyal	Tk	10.7359	Tk	10.5880	
UAE Dirham	Tk	10.9636	Tk	10.8117	
Kuwaiti Dinnar	Tk	134.7557	Tk	132.8177	
D Guilders	Tk	26.0059	Tk	25.6408	
S Krona	Tk	5.5653	Tk	5.4851	
Malaysian Ringgit	Tk	16.5237	Tk	16.2903	
Singapore Dollar	Tk	28.8576	Tk	28.4412	