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# The Daily Star BUSINESS

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## Weekly analysis

### DSE loses Tk 40cr market capital

By Sharier Khan

Prices of most shares and debentures at the Dhaka Stock Exchange (DSE) floor experienced a declining trend, but the value and volume of trading were significant this week.

The DSE lost Tk 40 crore in market capitalisation and 6.4 points in the all share price index.

Yet, the daily average value of trading jumped up by nearly one crore Taka to Tk 3.35 crore this week from Tk 2.38 crores of the last week.

The daily average number of trading of shares and debentures this week also increased to 1.43 lakhs from 1.37 lakhs of the previous week.

Brokers said, large number of trading by small investors have overshadowed that of the big players this week. A fresh trend to buy increasing number of shares of different insurance companies marked the week's trading.

A random sampling of 18 different frequently traded issues show that none of their prices had increased from those of the last week. Of these, prices of 4 issues remained static and 14 others including Singer, Beximco Ltd, Ashraf Textiles, Apex Weaving etc. declined by Tk one to 100 in one week.

Bangladesh Lamps, scheduled to hold its Annual General Meeting (AGM) on August 23, tops the list of the price-losers as its value declined by Tk 1573 per share to Tk 2961 this Wednesday from the previous week's Tk 4534.

The volume leader of the week was Beximco Pharmaceutical which sold 66,940 shares, at a price showing slightly declining trend. At the closing of the last week, a Beximco Pharma share was sold at Tk 80.47 while it sold at Tk 79.38 this Wednesday.

Eastern Housing sold over 40,000 shares this week. Its price declined from the previous week's Tk 142 to Tk 138 this week.

Beximco Textile sold 27,197 shares and Apex Weaving sold 25,533 shares, both at prices showing slight declining trend. Among other volume leaders there were Square Pharmaceutical (over 25,000 shares traded), Eastern Insurance (over 18,000 shares), and Pubali Insurance, Reckitt and Coleman etc. which sold over 10,000 shares.

On Monday, the share market witnessed a trading dominated by least active and newly enlisted issues. On this day, Monno Ceramic sold 30,010 shares, Orion Infusion 10,420, Dynamic Textiles 10,360, Meghna Shrimp 4748 and Pubali Insurance 4239. The total value of trading that day also increased to Tk 4.75 crores by two folds from the previous days figure.

The daily average number of traded issues declined to 96.75 from 104 of the previous week.

The all share price index has declined steadily by 0.81 per cent to 783.24 points at the closing of the four-day week Wednesday from 789.60 of the previous week.

A total of 5 lakh 75,720 shares and debentures worth Tk 13 crore 42 lakh 42,289 were traded this week against 6 lakh 85,793 shares and debentures worth Tk 11 crore 94 lakh 64,648.50 of the previous week.

The average number of issues marking gains declined to 32.25 from 55.40 of the last week, while the number of loss making issues shot up from 36.50 to 53.50.

The number of total issues traded this week was 387 having 129 gainers and 214 losers as against 522 having 277 gainers and 183 losers of the previous week.

### Anwar seeks utilisation of vast untapped resources

By Staff Correspondent

Shipping Minister M K Anwar has underscored the need for higher management education to utilise the country's vast untapped resources through proper management.

He was speaking as chief guest at the 3rd convocation of Rapport Bangladesh at a city hotel yesterday.

Anwar said the country's main problem is management. Until and unless you develop a better management, your resource is meaningless, he added.

The function was also addressed by Prof Dr Shamser Ali, Vice Chancellor of Open University and M Mosharraf

Hossain, Managing Director of Rapport Bangladesh.

Terming the human resource development as a prerequisite for any development, the minister said that the country is developed fast which invests much money for manpower development.

Anwar said that the day is not far off when every person of the country will be qualified to contribute to respective sector.

Appreciating the role played by Rapport Bangladesh to make high standard managers, he hoped that the degree holders from this institute would contribute a lot to

the development of the country's business arena.

Prof Shamser Ali said the government should give proper attention to this vital sector as management is the central point for each and every problem.

He said Bangladesh Open University is considering to take some educational projects with the help of Rapport Bangladesh.

The minister later distributed diploma certificates among the outgoing students.

A total of 41 students received diploma and post graduate certificates this year.



Shipping Minister M K Anwar addressed as chief guest the third convocation of the diploma awarding of Rapport Bangladesh Ltd held at a city hotel yesterday. — Star photo

### Saifur lays foundation stone of bridge

SYLHET, Aug 18: Finance Minister M. Saifur Rahman has laid the infrastructural programmes of the government primarily aims at ensuring uninterrupted road journey in all routes of the country, reports BSS.

He was addressing a spontaneous gathering while laying the foundation stone of the proposed bridge over the Line river at Jaintapur under Sylhet district yesterday, a PID handout said.

The Finance Minister said the government attached top priority to construct bridges over the major rivers of the country within the shortest possible time.

The proposed 200-feet long bridge over the Line river will be built at an estimated cost of Taka 47 lakh with IDB (Islamic Development Bank) assistance within the next six months.

The Finance Minister later addressing two separate public meetings at Haripur and Chiknaguri urged the opposition parties to shun the politics of hartals, chaos and anarchy for the greater national economic interest.

He said such policies never brought positive results for anybody including the hartal callers themselves.

Abdul Majid Master MP and district BNP President MA Hoque also spoke on the occasion.

Earlier, the Finance Minister also visited flood affected areas of east Jallong yesterday.

### 'Japan tried to buy N Sakhalin in 1941'

TOKYO, Aug 18: Japan offered in 1941 to buy the northern part of Sakhalin Island from the Soviet Union, which replied by proposing to buy the southern part as well as northern Kurile Island from Japan, a major daily said yesterday, reports AFP.

The Soviet Union made the proposal at talks in Moscow on April 7, 1941, between then Japanese Foreign Minister Yosuke Matsuoka and his Soviet counterpart Vyacheslav Molotov, the Mainichi Shimbun reported.

Matsuoka first offered to buy the northern part of the Sakhalin Island, according to a Soviet foreign ministry document found by a Russian expert on Japanese-Soviet relations.

Molotov turned down the Japanese proposal, and instead said that Moscow was ready to buy back southern Sakhalin and northern Kurile Islands from Japan.

The talks, however, did not develop any further, the Mainichi said.

The Kurile Islands, which had been Japanese territory since 1875, were seized by Soviet troops in the final days of World War II and are now held by its successor Russia.

The southern part of Sakhalin was also seized by Soviet troops in August 1945. Japan has demanded that Russia return the four southern Kurile Islands, arguing they are its territories since a bilateral commercial agreement in 1855. The row has prevented the two countries from concluding a bilateral peace treaty.

## Women Entrepreneurs

Nurjahan Begum: Owner and Editor of weekly Begum

### Begum created as a platform for women's voice

By Rashda Khan

Most of us learn history from books or other media. Nurjahan Begum, born June 4, 1925, has lived history. She is the only daughter of Mohammad Naseeruddin, who started Begum a weekly magazine for women, in Calcutta on July 20, 1947.

My father brought me up with a lot of care, perhaps because he trusted me to carry out his dreams," she says. Well his trust was not misplaced. Nurjahan Begum is now the owner and editor of Begum.

When the magazine was first started, Begum Sufia Kamal was the editor. "In those days, women didn't go to offices. So she would write from home. I was working as acting editor. It was easier for me to work because the press and my house were in the same place," she recalls.

However, many people would come to talk to the editor at the Begum office and were unable to do so. Thus, after 4 or 5 months of this, her father spoke with Begum Sufia Kamal and made Nurjahan the editor.

Then in August 1947, the country was divided. Due to the changing political climate, it became difficult to maintain businesses and families and many people started to shift to East Bengal, relates Nurjahan. "We exchanged our press for another one in Dhaka and shifted in 1950," she says. Since then they have maintained an office at 54, Patuati in old Dhaka.

Her father never stopped her from doing anything she wanted. "My father was very pro-female. He believed in women's rights. He created Begum as a platform for women's voice and to give women encouragement. I am trying to continue the tradition," says Nurjahan.

Begum sought literary contributions from women. But in the beginning, no many women were coming forward. So her father suggested the forming of the Begum Club, where women could come and participate in an exchange of ideas. They would meet in the Begum office and discuss their problems and different issues.

"The Marriage and Family Law was passed because of the pressure created by us," she says proudly. "We presented Avub Khan with a document containing signatures collected, from women from 100 organisations."

However, they also volunteered to give receptions to female guests

and dignitaries that came from abroad. "Ladies would come to visit our country and never meet a single woman from our country. So we received them at our own expense," she says.

However, politics was not the central focus of the club. Instead, it primarily emphasised social work and culture. "At that time people didn't like their children to be involved in singing, dancing or drama. But we thought they were an important part of our cultural heritage and promoted them," she says. As such,

transportation. He made us do something to improve our lot," she says.

Then there was Kazi Nazrul Islam. "His first story 'Boundless Atokahini' was published in the Showgat," she says proudly. He and other literary figures would often spend time at the Showgat offices.

All these together helped fuel Nurjahan's curiosity and her interest in social conditions. "It made me more responsible and created a lasting interest in Begum," she says.

Her office hours are from

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Her husband, Rokonzaman Khan, literary editor of the daily Ittefaq and the director of the Kendriya Konchi Kanchar Mela, often teases her that she is more Mr Naseeruddin's daughter than his wife. "We both cooperated with each other. If we conformed to traditionally accepted roles, neither of us would have been happy. He couldn't have done Konchi Kanchar Mela if he took all that responsibility. I wouldn't have been able to do all this without the full freedom I got," she says.

As for the children, Nurjahan gives the credit to her mother. "My mother took care of my two daughters. I also gave them time, but after office hours," she adds.

Education is vital for the progress of women, believes Nurjahan. "There is a lack of education at all levels and that is why there is such a large amount of repression in the country," she says. According to her, women have to realise they are human and that they have rights. "They should understand their rights and know how to implement them," she adds.

Nurjahan attended the Sakhawati School, run by Begum Rokeya. It was the first school for Muslim girls that was of good standard, she says. "I was lucky enough to meet Begum Rokeya. She was a very progressive lady. She wrote a lot. She was also very pretty but observed strict purdah (veiling)," recalls Nurjahan. "Begum Rokeya wore burkha just to keep the school alive. Otherwise, people wouldn't send their children there." Nurjahan later went on to graduate from Calcutta University.

She has made both her daughters complete their masters. The eldest, Flora Nasreen Khan, did her MA in English from Dhaka University. The younger, Rina Yasmeen Miti, did hers in Sociology. Rina sometimes contributes art work to Begum.

"They both have young children and are very busy with their 'shongshar' (families). As a result, they are not very busy involved with Begum," says Nurjahan. "But they were born and brought up in this environment. So, when I won't be able to handle Begum anymore, most probably one or both of them will take over," she concludes with a smile.



Nurjahan Begum

Begum has highlighted many female artists and writers. Among them was Nurunnessa Khatun - the first female novelist.

Nurjahan was brought up in a heavily charged literary environment. Her father owned and ran another magazine called Showgat, which ran from 1918 to 1969. "I was in charge of manually cutting and filing interesting news items, so I had to read a lot," she says. In addition, her father would always bring her interesting books to read.

He was a very progressive thinker. "At that time girls were taken to Eden College by truck instead of a bus. One day a girl fell out. My father encouraged us to protest, to force them to provide better

11 am to 8 pm. She takes her lunch at the office. Nurjahan does all the administrative and editorial work. Proof-reading, layout work and cutting and filing are all done by a female staff.

Begum was always more than a business to Nurjahan and her father. All the earnings were put back in for the development of Begum. "My father always told us to move with the time," says Nurjahan. "But it takes money to modernize. Computers cost a lot. However, I'll keep on trying to make his dreams come true."

Today Begum is distributed all over Bangladesh and to seven other countries as well. "We sent Begum to US, UK, Japan and other markets," she

### Compromise likely over export of US electronic coding devices

WASHINGTON, Aug 18: A compromise may be near in a long-running dispute between government and industry over the export of sophisticated coding devices used to foil high-tech eavesdroppers, reports AP.

Michael Nelson, a specialist in information technology with the White House's Science and Technology Policy Office, said Thursday the administration is open to letting companies export devices that provide an even stronger electronic lock on voice and data communications than is now permitted — as long as the government has a mechanism for unlocking the communication.

In addition, Nelson said the administration is open to the development of scrambling devices that would allow people or private entities, like a company or bank, to hold the electronic key necessary to unlock communications. Up to now, the administration has favoured letting only the government hold these electronic keys.

The administration will work with industry to craft a plan, he said.

Industry executives viewed Nelson's and other administration officials' remarks to a meeting of computer and telecommunications executives as a major

shift in administration policy.

But an administration official, speaking on condition of anonymity, preferred to characterize it by saying, "This is not a policy change per se. It is an expansion of our commitment to finding alternative encryption solutions as mentioned by Vice President (Al) Gore last year."

For years, computer and telecommunications companies and trade groups have been pushing the federal government to liberalise export restrictions on devices that scramble voice and data communications.

The government has said the export restrictions are needed to protect national security. Officials fear that high-tech coding devices could fall into the hands of terrorists or drug dealers, who would then be able to hide their communications from law enforcement agencies.

US companies have argued that the restrictions hurt them because they lose business to foreign companies in countries that don't have similar export controls.

Executives hailed Nelson's comments. "This is a big deal... the administration has made a major change in policy," said Bill Sweet, marketing director of National Semiconductor Corp., one of

the companies developing so-called encryption technology.

But others were more cautious. Robert Holleyman, president of the Business Software Alliance, an industry group representing software publishers, called the administration's announcement "a step in the right direction," but said, "We are not entirely convinced that our concerns will be addressed."

Current US policy permits companies to export encryption devices with electronic key lengths of up to 40 bits. Bits are the electrical impulses with which data are transmitted. Devices with a higher number of bits are stronger and harder to decode.

Ray Kammer, deputy director of the National Institute of Standards and Technology, said the administration "is open to raising the limit to 64 bits, a much stronger electronic lock." But Holleyman questioned whether there was a need to limit sales of scrambling devices abroad to 64 bits. That's because the revised administration outline "will allow lawful government access (to coded communications) and, importantly, assure users the privacy and security they need for their communications," he said.

### Ukrainian miners demand arrear payment

KIEV, Ukraine, Aug 18: Striking coal miners pitched tents Thursday for a third night at a former children's camp, vowing not to leave until the government meets their biggest demand: payment of back wages, reports AP.

More than 250 miners from eastern Ukraine have been at the camp on the city's outskirts since Tuesday, demanding government action on higher pay and pensions and better medical benefits. The miners also want more control over their industry, such as setting coal prices, deciding to whom to sell and setting their own wage scale.

"We're staying put till we solve all the problems we've come to solve," said bare-chested Aleksy Tsybin, a 41-year-old miner from the eastern town of Makayevka. He and his comrades munched on a picnic dinner of sausage, cheese and bread. They expected to be there at least through Friday.

"I haven't been paid in two months. This is a gross violation of workers' rights," said Tsybin, whose monthly salary of less than \$100 barely covers his family's household budget, even when he's paid on time.

### World trade in halal food booming

SINGAPORE, Aug 18: World trade in Muslim halal food is worth an annual \$1 billion US dollars and growing rapidly as new markets emerge and the Muslim population increases, a conference here was told yesterday, reports AFP.

Muslim-dominated countries are not the only ones that offer business opportunities for halal food, said Tay Tam Peng, a Singapore Trade Development Board Director.

"There are also emerging markets for halal food in other countries like China, the United States, the European Union and Singapore," Tay told the third international halal food conference.

"Many non-Muslims consume halal food, or at least food cooked by Muslims according to traditional recipes, finding it to be not only tasty, but also a healthy alternative to usual lard-rich diet," he said.

Although the United States accounts for six billion dollars of the world halal food market, the largest importer is Saudi Arabia with Egypt, Malaysia, Iran and Algeria following behind.

A food is halal, if it has not been in contact with carrion, pigs, dogs or other animals considered impure by

Muslims. Animals should be slaughtered or hunted according to a set of rules, and substances like alcohol, which affect mind or body, are banned.

At 1.4 billion a quarter of the world is Muslim, and their number is expected to increase to 1.6 billion by 2000.

In Singapore, fast food chains such as Macdonald's and Kentucky fried chicken have obtained halal certificates to capture the Muslim market.

Tay told Singaporean halal-food manufacturers to tie up with overseas partners to invest in big markets such as China, whose estimated Muslim population numbers 107 million.

Islamic experts, food manufacturers and distributors are attending the two-day conference.

### BIBM seminar

By Staff Correspondent

A day-long seminar on 'Impact of ancillary business on profitability of banks' will be held tomorrow at the seminar hall of Bangladesh Institute of Bank Management.

Mahbubur Rahman Khan, Deputy Governor of Bangladesh Bank, will be the chief guest in the seminar.

### US trying to persuade Jordan to cut off economic ties with Iraq

WASHINGTON, Aug 18: The United States is trying to persuade Jordan to break off economic relations with Iraq in a bid to further isolate the hardline regime in Baghdad, the Washington Post reported yesterday, says AFP.

Two US envoys were dispatched to the Gulf region this week to hold talks with Jordanian leaders and with officials from Saudi Arabia and Kuwait to convince them to sell oil to Jordan that would replace supplies from Iraq.

Assistant Secretary of State for Near Eastern Affairs Robert Pelletreau and Special Assistant to the President Mark Parris will lead the new initiative that was approved Tuesday at a meeting of the National Security Council, the report said.

The talks were part of an effort by the US administration to capitalise on Jordan's granting of asylum to two senior Iraqi defectors who have divulged information about Baghdad's clandestine production of weapons of mass destruction.

US officials hope that the defections are a sign of serious cracks in the regime of Iraqi President Saddam Hussein.