

ROK workers on strike for higher wages

SEOUL, Aug 22: Two thousand workers at South Korea's heavy industry and construction stayed out on strike on Monday, demanding higher wages and better working conditions, says Reuter.

A planned meeting between management and unionists on Monday was postponed to Tuesday after a request from the union, said a company spokesman.

Workers at the shipyard in the southeastern city of Changwon stopped work on Saturday after a series of partial strikes since July 10.

The main issue up to now and to be discussed during the meeting will be wages," the company spokesman said.

The union has demanded a 14.9 per cent pay rise. Management has offered the government guideline of about six per cent.

Each full strike day costs the company 5.6 billion won (7.20 million US dollars) in daily sales losses, the spokesman said.



Mostafa Golam Quddus (3rd from R), Chairman, Rupali Insurance Co. Ltd., addressing the seventh annual general meeting of the company at Sonargaon Hotel in the city yesterday.

Rupali Insurance announces 27 pc dividend

The seventh annual general meeting and extra ordinary general meeting of Rupali Insurance Company Limited were held at a local hotel yesterday, says a press release.

Annual accounts of the company for the year 1994 was placed and approved unanimously. During the year 1994 the company earned a net profit of Tk 2.85 crore.

Out of this 27 per cent dividend was declared after keeping a reserve of Tk 1.17 crore. As a result, total reserve and asset of the company as on 31st December, 1994 stood at Tk 9.45 crore and Tk 26.29 crore respectively.

The shareholders present expressed their satisfaction at the overall progress of the company. A 10 per cent interim dividend was also declared for the first six months of 1995.

All the directors including Chairman Mostafa Golam Quddus, Jamal Uddin Ahmad FCA, Management & Financial Consultant, Barrister Rokonuddin Mahmud, Legal Consultant and ABM Nurul Kabir, Managing Director of the company, were present.

UK's economic growth slows

LONDON, Aug 22: Britain's economic growth slowed to a revised 0.5 per cent in the second quarter of 1995 from 0.7 per cent in the first quarter, official figures released Monday showed, reports Reuter.

The data contrasted with an initial 0.6 per cent estimate for growth in gross domestic product (GDP) in the second quarter and confirmed economists views that the country's export-led recovery was losing momentum.

Figures from the central statistical office showed that the year-on-year rate of economic growth slowed sharply to 2.8 per cent in the three months.

Asian stock markets close higher

HONG KONG, Aug 22: Asian stock markets closed generally higher Tuesday, but share prices finished mixed in Tokyo after three straight days of declines, reports AP.

Tokyo's key 225-issue Nikkei Stock Average rose 6.72 points, or 0.04 per cent, closing at 17,877.77. On Monday, the average had shed 161.44 points, or 0.90 per cent.

The Nikkei index at one point regained last Friday's 18,000 level, but it fell back because of lower futures prices, dealers said.

The Tokyo Stock Price Index of all issues listed on the first section, another important index, was down 2.26 points, or 0.16 per cent, to 1,418.33. The TOPIX had fallen 12.73 points, or 0.89 per cent, on Monday.

Stock prices closed mixed as movements in the yen-US dollar rates in the last few sessions kept the key indexes in a confined range, traders said.

In Hong Kong, share prices closed higher on bargain-hunting. The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 46.71 points, or 0.5 per cent, closing at 8,947.19. On Monday, the index had gained 4 points.

TAIPEI: Share prices closed higher in lackluster trading, with many investors staying on the sidelines as the ruling Nationalist Party began a two-day congress to choose its candidate for next year's presidential election.

The market's Weighted Price Index rose 33.83 points to 4,807.21.

MANILA: Share prices closed lower because of concerns over inflation. The Philippines PSE index of 43 selected issues fell 26.2 points to 2,801.30.

SEOUL: Share prices closed higher for the fourth consecutive session. The Korea Composite Stock Price Index rose 4.48 points to 917.79.

MANILA: Share prices closed lower because of concerns over inflation. The Philippines PSE index of 43 selected issues fell 26.2 points to 2,801.30.

SYDNEY: Australian share prices closed slightly lower in subdued trading, with investors waiting for leads from overseas markets. The All Ordinaries Index fell 4.0 points to 2,104.3.

SINGAPORE: Share prices closed little changed in light trading. The 30-share Straits Times Industrials (STI) Index fell 0.71 of a point to 2,105.67.

KUALA LUMPUR: The Malaysian market closed higher in what brokers said was a technical rebound. The KLSE Composite Index rose 7.05 points to 1,029.90.

BANGKOK: Thai prices closed higher on bargain-hunting. The Stock Exchange of Thailand (SET) Index rose 6.6 points to 1,322.40.

JAKARTA: The stock exchange's Composite Index rose 1.066 point, closing at 499.100.

Private firms in India invited to get into arms business

NEW DELHI, Aug 22: The Indian army, hit by spare parts shortages, invited private firms today to get into the arms business to make the country's defence services self-reliant and target markets overseas.

Lieutenant-General Motilal Dhar, army deputy chief, said a blueprint was being drawn up for private sector participation in producing military hardware and vital spare parts.

"There is a squeeze on the import of foreign technology. The transfer of technology from foreign nations comes with prohibitive costs and we need to indigenize," Dhar said.

The 1991 break-up of the Soviet Union, which once met up to 65 per cent of India's military needs, triggered a crippling spare parts crunch, forcing New Delhi to explore hard currency markets for defence supplies.

Dhar told the Confederation of Indian Industries (CII) that the army's annual hardware requirement of around 875 million dollars generated tremendous opportunities for the private sector.

The army and the CII will get together to assess what each side had to offer and to draft a future course of action, he said.

Eight of India's 250 cash-strapped public sector undertakings are assigned to the armed forces. But firms with antiquated technology have failed to keep pace with demands for sophisticated military equipment.

Dhar said an alliance between the military and private sector could turn India into an important defence exporter.

India's army, the world's fourth largest, and the air force have cut down on exercises because of the spare parts crunch. The navy has also frozen expansion plans because of shortages.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, GBP, DM, JPY, etc. Columns include currency, selling/buying rates, and indicative rates.

Shipping Intelligence

Large table providing shipping intelligence for Chittagong port, including vessel names, cargo, arrival/departure dates, and agents.

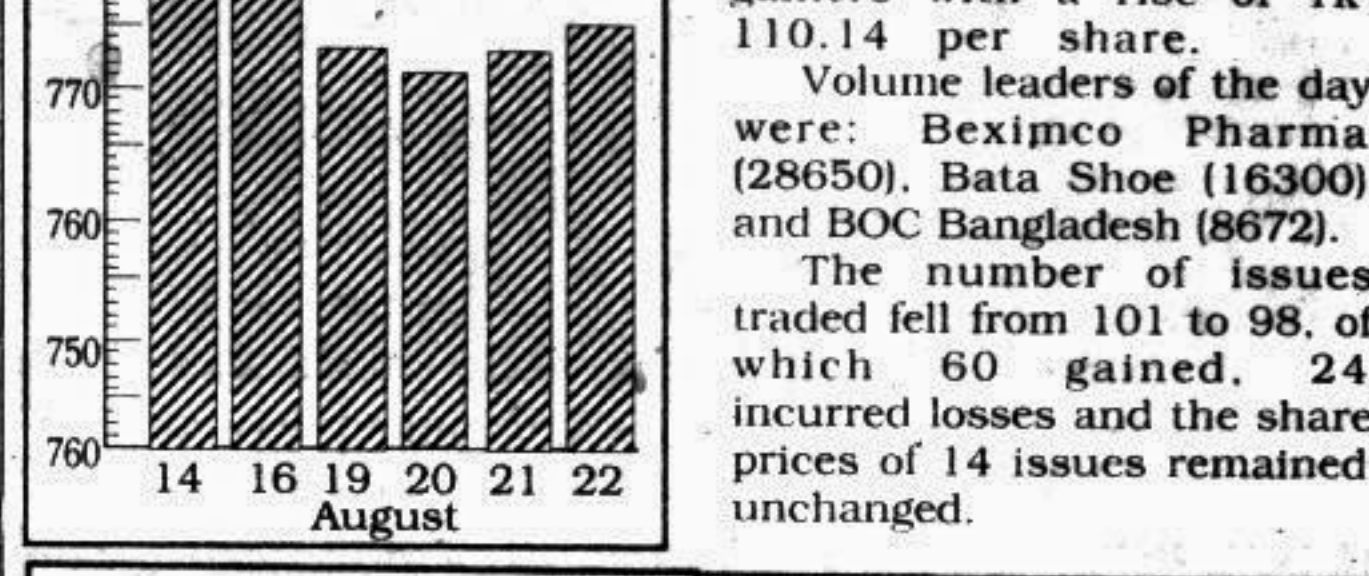
Dhaka Stock Prices

At the close of trading on August 22, 1995

Index continues to rise

The Dhaka Stock Exchange All Share Price Index continued to rise in an improved trading on Tuesday.

The index rose to 775.11 from Monday's 773.01, indicating an increase of 2.10 point.



Total market capital reached Tk 48.00 billion from Tk 47.87 billion.

The transactions in volume rose by 11.12 per cent but the value showed an increase of 16.08 per cent. A total of 111513 shares worth Tk 18.37 million changed hands as against 100357 shares valued at Tk 15.83 million.

Bangladesh Lamps led the gainers with a rise of Tk 110.14 per share.

Volume leaders of the day were: Beximco Pharma (28650), Bata Shoe (16300) and BOC Bangladesh (8672).

The number of issues traded fell from 101 to 98, of which 60 gained, 24 incurred losses and the share prices of 14 issues remained unchanged.

Trading at a glance

Table listing various stock transactions, including company names, share counts, and prices.

DSE Shares and Debentures

Table listing DSE Shares and Debentures, including company names, face value, closing rates, and market status.



দরপত্র বিজ্ঞপ্তি

কাজের নামঃ বিক্রয় ও বিতরণ বিভাগ-২, সিলেট বিদ্যুৎ সরবরাহের জন্য ১১ কেভি ডি এফ সরবরাহ। ঠিকাদারের যোগ্যতাঃ বিদ্যুৎ উন্নয়ন বোর্ডের তালিকাভুক্ত ঠিকাদার ও প্রকৃত সরবরাহকারী প্রতিষ্ঠান। দরপত্রের মূল্যঃ প্রতিসেট ৩০০/- (তিনশত) টাকা (অক্ষরযোগ্য)। ব্যাংক ডাফট/পে-অর্ডার আকারে উপ-পরিচালক, হিসাব, আঞ্চলিক হিসাব দপ্তর, বিডিও, সিলেটের অনুকূলে। দরপত্র প্রাপ্তিস্থান ও তারিখঃ প্রধান প্রকৌশলী, কেন্দ্রীয় অঞ্চল, বিডিও, ঢাকা/তত্ত্বাবধায়ক প্রকৌশলীর দপ্তর, বিডিও, সিলেট/বাবস্থাপক, রূপালী ব্যাংক, মিরাবাজার শাখা, মিরাবাজার, সিলেট। হইতে আগামী ০৬-০৯-৯৫ ইং পর্যন্ত। গ্রহণ ও খোলার তারিখঃ ০৭-০৯-৯৫ ইং বেলা ১২-০০ ঘটিকা এবং প্রিন্টই বেলা ১২-০০ ঘটিকা। দরপত্রের অন্যান্য যাবতীয় নিয়মাবলী অবশ্যই পালন করিতে হইবে।

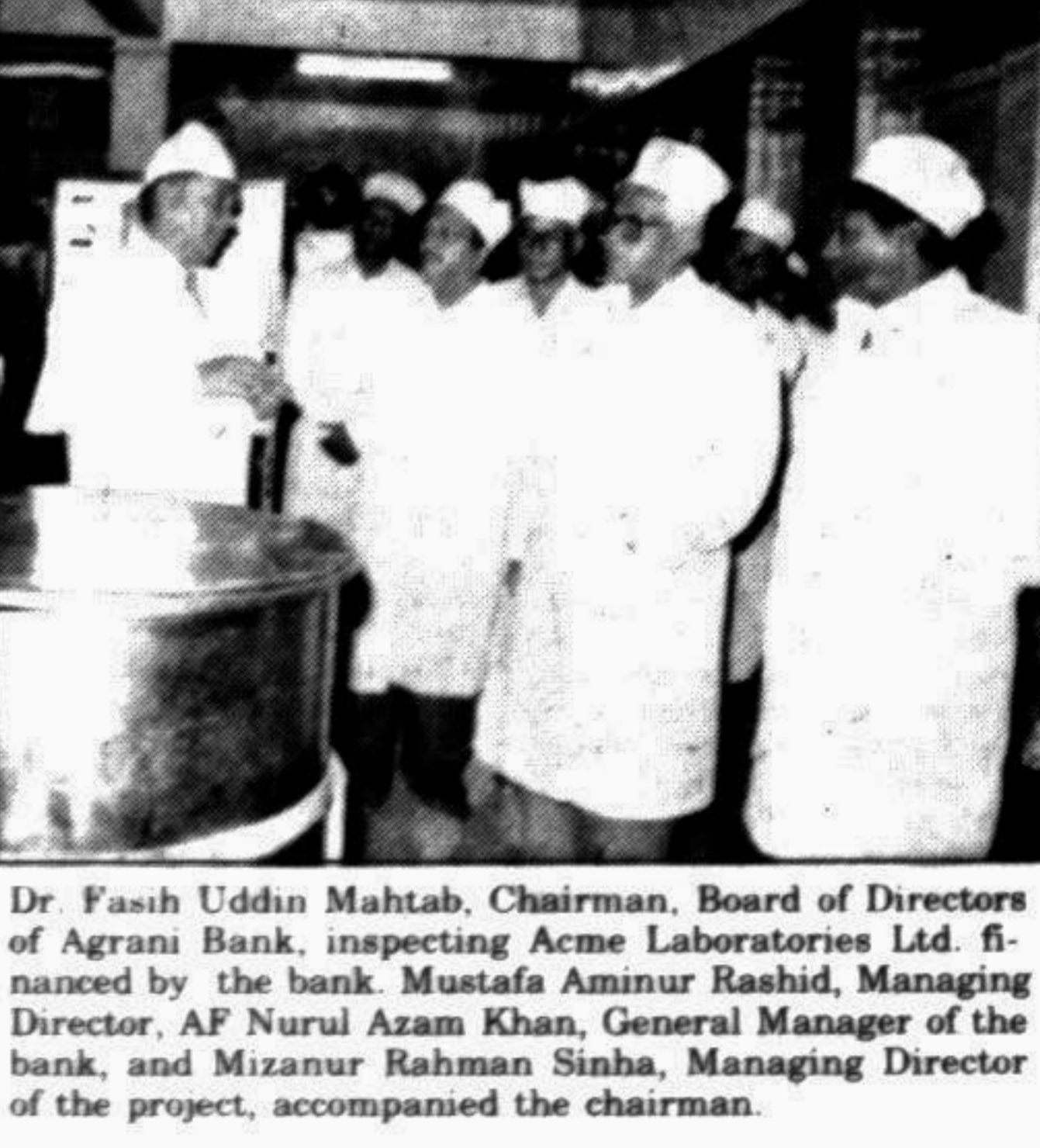
সিবিই প্রকৌশলী

বিক্রয় ও বিতরণ বিভাগ-২, সিলেট, বিডিও, জেল রোড, সিলেট।

বিদ্যুৎ/জন-২২০৫/১৪-১৬

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Government of Bangladesh Office of the Executive Engineer, RHD CHT Workshop Division, Rangamati. Notice of RHD, Inviting Auction (2nd Call). Auction Notice No. 01 (one)/RWD/1993-94 Eng. dt. 09-8-95. Name of work: Auction sale of old and damaged spare parts under Workshop Division, Rangamati.



Dr. Fasih Uddin Mahtab, Chairman, Board of Directors of Agrani Bank, inspecting Acme Laboratories Ltd. financed by the bank.