

Most Asian currencies firm against dollar over week

HONG KONG, Sept 4: The yen closed the week easier after authorities bailed out the country's largest credit union which collapsed under bad debts while most other Asian currencies were firmer, reports AFP.

JAPANESE YEN: The yen eased this week in thin trading, with investors unwilling to take big positions. The Japanese unit stood at 97.75 yen to the dollar on Friday, down from 96.71 yen a week earlier.

"With US interest rate cut speculation fading, investors and dealers are finding growing difficulties in taking short positions here," bank dealer said.

Although the dollar failed to break through the 98.50 yen level, it was well supported on the downside at around the 98 yen level, thanks to buying support from importers and domestic institutional investors, dealers said.

"In the short term, I expect the dollar to move between 96 yen and 101 yen", a dealer said, pointing to speculation over an official discount rate cut.

AUSTRALIAN DOLLAR: The Australian dollar closed the week up at 74.92 US cents Friday after slipping back from a seventh-month high achieved in trading Thursday.

It has ended last week at 74.24 US cents and then strengthened assisted by stronger commodity prices and a better than expected current account deficit.

The local unit hit a seventh-month high Thursday, rising to almost 76 US cents before retreating to 75.24 US cents.

On Friday, after opening lower at 75.03 US cents, a prolonged wave of sell orders

on the Australian dollar/yen cross-rate pushed the local unit down below 75 US cents.

On the reserve bank of Australia's trade-weighted index, a basket of major trading currencies, the Australian dollar rose to 53.7 points from 53.1 points as week earlier.

HONG KONG: The Hong Kong dollar closed little changed at 7.7403-7.7413 per US dollar after a mid-week dip.

INDONESIAN RUPIAH: The Indonesian currency closed on Friday at 2,267 rupiah to the dollar, or two rupiah weaker than at the closing on Friday the previous week.

MALAYSIAN RINGGIT: The Malaysian ringgit ended this week 50 points lower against the US dollars.

The ringgit reached a low of 2,499.5 at mid-week against the greenback before settling at 2,494.5 on Friday compared to last week's 2,489.5.

A dealer said Malaysia's announcement of 9.5 growth in the gross domestic product over the first six months of the year did not have a big impact on the market.

The continuing strength of the greenback overseas also took a toll on the ringgit.

Offshore and local players were also uncertain towards the ringgit's trend which led the ringgit to be traded in a see-saw manner throughout the week.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 65.18 US cents, up from the previous week's closing of 64.95 cents.

The central reserve bank has been holding the Kiwi up in its bid to ensure inflation does not get a grip on the

economy.

There has been little sign of it and their efforts have resulted in fierce competition in the retail banking market with trading banks offering a wide spread in home mortgage rates from 9.5 per cent at a fixed rate up to 11 per cent at the floating rate.

Trading in the Kiwi currency however has been light this week, particularly Friday.

"This support for the Kiwi is a good sign heading into next week," dealer said.

PHILIPPINE PESO: The Philippine peso lost 10 centavos against the dollar for the week, closing at 25.966 to the greenback Friday compared to 25.826 to the dollar on August 25.

SINGAPORE DOLLAR: The Singapore dollar was virtually unchanged over the week against the US dollar, ending at 1,422.0 from 1,422.2 previously.

Dealers said the greenback caught up with the local currency on the later part of the week after dropping substantially on Monday.

SOUTH KOREAN WON: The South Korean won strengthened against the greenback trading at 775.70 as compared to 777.10 last week.

TAIWAN DOLLAR: The US dollar inched up to close Friday at 27.498 Taiwan dollars, up 5.5 Taiwan cents from the previous week's finish of 27.443.

Market dealers said that the central bank was seen to try to maintain the local unit below the 27.5 level.

THAI BAHT: The official mid-rate was quoted on Friday at 25.04 baht to one US dollar, compared with the previous week's quote of 25.03 baht, an official at the bank of Thailand said.

Ethnic strife is cause of Lanka's economic losses

COLOMBO, Sept 4: Ethnic strife since Sri Lanka gained independence from Britain in 1948 has been the dominant cause of economic losses that have cost the country 2.4 trillion rupees (47 billion dollars), a newspaper said yesterday, reports Reuter.

Sri Lanka, than Ceylon, and neighbouring city state Singapore had the same annual per capita income of 200 US dollars in 1948. The Sunday Observer said.

Nearly 50 years later, Singapore's annual per capita income has grown to 15,000. Sri Lanka's is 500 dollars.

It said the ethnic conflict had been caused by "self-serving persons and institutions" and was the "principal contributor" for the economic quagmire.

"Other important factors which have compounded the losses are unscrupulous party politics, lack of financial discipline, low productivity, corruption and feeble-minded economic policies," the newspaper said.

Asian stock markets close mixed

HONG KONG, Sept 4: Asian stock markets closed mixed Monday, with share prices tumbling in Tokyo because of a weakening futures market, reports AP.

The 225-issue Nikkei Stock Average shed 372.21 points, or 2.05 per cent, closing at 17,748.52. On Friday, the index had gained 3.51 points, a statistically insignificant amount.

The Tokyo Stock Price Index of all issues listed on the first section was down 14.81 points, or 1.04 per cent, to 1,410.23.

The Hang Seng Index, the market's key indicator of blue chips, rose 56.48 points, or 0.6 per cent, closing at 9,377.02.

TAIPEI: Share prices closed higher in heavy trading, with brokers attributing the rise to the easing of political tensions between China and Taiwan. The Weighted Price Index rose 76.11 points to 4,937.02.

BANGKOK: Thai share prices closed lower because of worries over rising inflation and the health of King

Bhumibhol Adulyadej, who is reportedly receiving treatment for a heart ailment. The Stock Exchange of Thailand (SET) index fell 24.5 points to 1,319.82.

MANILA: Share prices closed lower on continuing worries over higher interest rates. The Philippines' unified composite index of 41 selected issues fell 2.40 points to 2,759.09.

SEOUL: Share prices closed higher in thin trading. The Korea Composite Stock Price Index rose 3.67 points to 922.49.

SINGAPORE: Share prices closed lower in heavy trading. The 30-share Straits Times Industrial (STI) Index fell by 14.75 points to 2,117.78.

KUALA LUMPUR: Malaysian share prices closed broadly lower as selling resumed in blue chips. The KLSE Composite Index fell 10.88 points to 998.41.

JAKARTA: Share prices closed lower in sluggish trading. The Composite index fell 1,460 points, closing at 500,544.

Dhaka Stock Prices

At the close of trading on September 4, 1995

Mixed trend

Star Report

Trading on the floor of the Dhaka Stock Exchange showed a mixed trend on Monday which opened after a three-day break.

The transactions in volume increased by 115.10 per cent while the value showed a decline of 33.40 per cent.

A total of 148261 shares valued at Tk 20.15 million were traded against Thursday's 68939 shares worth Tk 30.24 million.

The price index increased to 778.53 from 778.22, showing a rise of 0.04 per cent. The total market capital increased to Tk 48.30 billion from Tk 48.28 billion.

The volume leaders of the day were Bestmco Pharma (54350), BOC Bangladesh (9385), Karim Pipe (5500) and Quasem Drycells (5100).

The gainer of the day was Singer Bangladesh with a gain of Tk 106.87 per share while Eastern Housing (Deb) led the losers with a loss of Tk 1000 per share.

The total issues traded numbered 98, of which 54 gained, 31 incurred losses and the rates of 13 issues remained unchanged.

DSE All Share Price Index

Trading at a glance

DSE All Price Index	48299939483.14
Market Capital Tk	48261
Transaction in volume	20147958.50
Transaction in value Tk	1000.00
Total issues traded	98
Issues gained	54
Issues incurred losses	31
Issues unchanged	13

Company's name	Change	Number (per share)	Traded
Bestmco	0.00	50	54350
UCBL	2.50	130	131
IDLC	16.81	160	160
United Leasing Co	5.00	260	260
1st ICB M Fund	20.00	70	70
Aftab Automobiles	0.00	50	50
Azz Pipes	5.00	62	235
Bengal Carbide	11.67	90	90
Bangladesh Lamps	23.32	33	33
Eastern Cables	19	75	75
Karim Pipe	63	5500	5500
Singer Bangladesh	106.87	76	76
Atlas Bangladesh	4.55	610	610
Bangladesh Autocars	50	100	100
Quasem Drycells	18	5100	5100
Howlader PVC	94	360	360
National Tubes	5.38	130	130
Thai Aluminium	73	300	300
BD Electricity	10.00	10	10
Asian Sea Food	37.31	65	65
Bengal Food	0.00	240	240
BTC	5.67	1050	1050
Froglegs Export	47	3350	3350
Zee Bangla	0.00	3200	3200
Repon Oil	0.02	100	100
Tulip Dairy	5.00	10	10
Chittagong Vegetable	1.36	200	200
Beximco Fisheries	1.00	300	300
Bengal Biscuits	1.00	10	10
Meghna Shrimp	4	240	240
BOC Bangladesh	5.91	9385	9385
Padma Jute	5.00	400	400
Northern Jute	3.00	5	5
Shine Pakur	24	1500	1500
Sonali Ansh	0.00	20	20
Ashraf Textile	1.50	1400	1400
Quasem Textile	1.60	800	800
STM Ltd	7.00	5	5
Swan Textile	3.00	5	5
Quasem Silk	51	4500	4500
Modern Dyeing	2.00	55	55
Eagle Star	0.00	200	200
Desh Garments	0.00	40	40

Dalarna Cotton 1.00 (G) 221
Tamil Nadu Textile 6.00 (L) 41
Bestmco Knitting 1.00 (L) 81
Dynamic Textile 2.28 (L) 41
Mithun Corporation 2.18 (L) 141
Mita Textiles 0.02 (L) 414
B Dyeing 2.06 (G) 326
Delta Millers 0.00 (G) 204
Apex Weaving 1.97 (G) 195
Dandy Dyeing 1.97 (G) 195
Sonargang Textiles 1.19 (G) 640
Bestmco Textiles 3.04 (G) 166
Bangla Process 0.00 (L) 101

Pharmaceuticals 4.34 (L) 5435
ACI Limited 1.5 (G) 121
Ranata Limited 12.00 (G) 21
Pharmaco 1.43 (L) 51
Progressive Plastic 2.00 (G) 31
Ton Sina Pharma 3.00 (L) 21
BCIL 1.47 (G) 421
Beximco Infusions 5.75 (G) 81
Beximco Synthetic 43 (G) 40
Libra Pharma 5.85 (G) 200
Orion Infusion 25 (G) 30
Square Pharma 0.00 81
Eagle Box 1.00 (G) 100
Paper Processing 1.00 (G) 100
Maq Paper 1.19 (L) 601
Apex Tannery 8.26 (L) 123
Bata Shoe 24 (G) 230
Gp Ball Pen 75 (G) 298
Mannan Ceramic 34.00 (G) 11
Umanis Glass 5.85 (G) 21
Milon Tanneries 5.00 (G) 11
Bestmco Ltd 0.11 (L) 370
Chittagong Cement 9.55 (G) 229
Apex Footwear 4.58 (G) 171
Eastern Housing 22 (G) 92
Confidence Cement 40 (G) 226
Meghna 51 (G) 149
Lexco Limited 20.40 (L) 280
United Insurance 0.00 (G) 50
Janata Insurance 2.00 (L) 100
Phonix Insurance 85 (G) 440
Chemical Insurance 2.10 (L) 66
Karnaphul Insurance 1.16 (G) 24
Rupali Insurance 1.47 (G) 400
National Life 1.90 (G) 200
Federal Insurance 8.07 (L) 503
Reliance Insurance 1.67 (L) 2850
Purbal Insurance 2.02 (G) 1767
B Fisheries (Deb) 1.00 (L) 284
B Knitting (Deb) 3.75 (L) 4
B Synthetic (Deb) 0.00 2
Eastern Housing (Deb) 1000.00 (L) 7

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Mithun Corp	100/20	122.11
Modern Dyeing	100/5	61.00
Padma Textile	100/20	373.31
Quasem Silk	100/100	6.31
Quasem Textile	100/50	13.44
Bahian Textile	100/20	100.04
Saham Textile	100/10	106.00
S T M (ORD)	100/5	18.00
Stylcraft	100/5	360.00
Swan Textile	100/5	25.00
Tallo Spinning	100/10	148.00
Tamujuddin	100/10	196.00
Dandy Dyeing	100/5	113.00
Sonargang Textiles	100/5	127.00
Beximco Textiles	100/20	117.88

PHARMACEUTICALS & CHEMICALS (28)

ACI	10/50	122.43
Amber Pharma	10/50	19.00
Bangla Process	100/5	79.00
BCIL	100/10	327.96
Beximco Infusion	100/50	432.00
Beximco Pharma	10/50	79.64
B Synthetic	100/20	160.07
Libra Pharma	100/20	372.71
Pharmaco	100/5	118.00
Waja Chemical	100/20	312.00

PAPER & PRINTING (7)

Eagle Box	10/5	30.00
Maq Paper	100/20	151.25
Monospool Paper	100/5	48.00
Paper Converting	100/5	105.00
Paper Processing	100/10	26.00
Padma Printers	10/50	25.00
Sonali Paper	10/50	30.50

SERVICE (3)

Bangladesh Hotel	10/50	12.00
Bt. Service	10/50	NT
S Pakur Holdings	100/5	73.74

INSURANCE (13)

BCIC	100/10	330.00
Central Insurance	100/20	149.10
Eastern Insurance	100/20	230.00
Eastland Insurance	100/20	170.00
Green Delta	100/10	345.00
Janata Insurance	100/20	162.00
Karnaphul Insurance	100/20	147.16
Peoples Insurance	100/10	580.00
Phonix Insurance	100/20	253.93
Rupali Insurance	100/20	223.53
United Insurance	100/10	294.00
National Insurance	100/20	120.16
Federal Insurance	100/5	154.58
Reliance Insurance	100/5	315.08
Purbal Insurance	100/20	117.00

MISCELLANEOUS (12)

Apex Footwear	100/20	500.00
Apex Tannery	100/5	81.75
Armani	10/50	40.00
Bata Shoe	10/100	129.50
Bestmco Ltd	10/100	52.88
B.S.C.	100/5	101.00
Ctg. Cement	100/5	592.16
Confidence Cement	100/20	227.54
Eastern Housing	100/20	140.00
G. Q. Ball Pen	10/50	144.25
High Speed	100/5	55.75
Himadri Ltd	10/100	6.00
Leazo Ltd	100/5	440.31
Milon Tanneries	100/5	58.00
Monno Ceramic	100/5	786.00
Meghna Cement	100/5	177.25
New Dhaka Refic	100/20	40.00
Phoenix Leather	100/5	310.10
Savar Refractories	100/5	65.00
The Engineers	100/5	100.00
Textip Ind	100/10	85.00
Umanis Glass	100/5	459.17

TEXTILES (28)

Ashraf Textile	10/50	23.00
ONG Ind Corp	10/50	26.00
Alpha Textile	10/50	NT
Apex Spinning	100/20	326.92
Arbee Textile	100/10	112.00
B Knitting	100/20	140.00
Apex Weaving	136	142
Desh Garments	100/10	236.00
Dalarna Cotton	100/10	117.00
Dynamic Textile	100/20	83.91
Eagle Star Textile	10/50	14.50
Mita Textile	100/20	101.99
B Dyeing	120/20	185.88
Delta Millers	100/20	107.37

FOOD & ALLIED (36)

A B Biscuit	100/5	190.00
Alpha Tobacco	10/50	80.00
Asian Sea Food	100/5	1265.00
Apex Foods	100/5	2964.71
Aroma Tea	100/5	55.00
Baugas	100/5	260.00
B D Plantation	100/5	550.00
Bengal Food	100/5	230.00
B L T C	100/5	650.00
B T C	10/50	161.67
N T C	100/5	230.00
Dhaka Vegetables	100/5	131.00
Zeal Bangla Sugar	10/50	7.00
E. Camellia	100/5	2200.00
Froglegs Export	10/50	18.37
Gemini Sea Food	100/5	140.00
Modern Industries	100/5	300.00
Habeva Flour	10/100	NT
Rupon Oil	10/100	7.12
Ctg. Vegetables	100/5	120.00
Hill Plantation	100/5	99.00
B Fisheries	100/20	161.00
Bengal Biscuits	100/20	150.00
Meghna Shrimp	100/20	149.00
Tulip Dairy	100/10	60.00
Tonjad Flour	10/50	13.00

FUEL & POWER (4)

BOC Bangladesh	100/20	6.88
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	70.00
Padma Oil Co	10/50	115.00

JUTE (12)

Ahad Jute	100/10	NT
Answera Jute	10/50	NT
Delta Jute	10/50	8.50
Gavsta Jute	10/50	NT
Islam Jute	100/5	95.00
Jute Spinner	100/5	165.00
Mirral Jute	100/5	120.00
Northern Jute	100/5	22.00
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Sonali Ansh	100/5	