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### BRIEFS

#### Maharashtra sues Enron

BOMBAY, Sept 7: An Indian state has filed suit against the US power company Enron, accusing it of making "false and fraudulent claims" to secure a 2.8 billion dollars contract. In a case closely watched by potential investors in India, the Maharashtra state government sought a court declaration that its agreement with Enron is "void and unenforceable." The suit, filed Wednesday at the Bombay High Court, is the first legal action to dissolve the project, which represented the largest foreign investment since India lowered investment barriers four years ago, reports AP.

#### India's export up by about 30pc

NEW DELHI, Sept 7: India's exports grew by nearly 30 per cent from a year earlier to 9.72 billion dollars in the four months to July. Commerce Minister Palaniappan Chidambaram said yesterday, Chidambaram told economic editors at a conference here that imports rose by 39.2 per cent during the April to July period to 11.25 billion dollars. India's trade deficit during the first four months of the current fiscal year was an estimated 1.52 billion dollars compared to 593.7 billion dollars during the same period in fiscal 1994-95, reports AFP.

#### IDB's \$200m fresh loans to members

JEDDAH, Saudi Arabia, Sept 7: The Islamic Development Bank (IDB) has approved more than 200 million dollars in fresh loans to member states to finance development and internal trade, it said on Wednesday. The loans included around 94 million dollars for development projects in Libya, Indonesia, Bangladesh, Jordan, the autonomous Palestinian areas, Algeria and other countries, the Jeddah-based bank said in a statement. Another 110 million dollars were approved for financing trade among members of the Organisation of Islamic Conference, which owns IDB, reports AFP.

#### ASEAN puts off AFTA deadline

BANDAR SERI BEGAWAN, Sept 7: The Association of South-East Asian Nations (ASEAN) agreed yesterday to put off a 2000 deadline for the start of a regional free trade area. ASEAN ministers meeting in the Brunei capital said they would have to discuss the accelerated time frame for the ASEAN Free Trade Area (AFTA) before committing themselves. "We can't just agree to any new target at this point in time," Malaysia's Trade Minister Rafidah Aziz told reporters, says Reuter.

#### \$100m ADB loan to Pakistan

MANILA, Sept 7: The Asian Development Bank on Thursday approved a 100 million dollar loan to spur private sector-led growth in Pakistan. The Manila-based bank said the loan, from the bank's ordinary capital resources, will be re-lent to private enterprises, mostly from high technology and export-oriented industries. The loan is repayable over 15 years, including a three-year grace period for both the government and institutions who will borrow from the government, reports AP.

#### Windows 95 banned in ROK gov computers

SEOUL, Sept 7: South Korea has banned the use of Microsoft's new operating system Windows 95 in all government computer links pending investigation into antitrust violation and other charges. The Information and Communications Ministry said Thursday it is investigating concerns that the latest update on Windows may cause leaks in critical government data and help expedite cultural invasions, reports AP.

#### Japanese shops sell foreign rice

TOKYO, Sept 7: Major Japanese supermarkets began selling foreign rice imported under the 1993 GATT agreement for the first time late on Wednesday, with displays featuring Australian rice, reports Reuter.

## Govt initiative to stabilise rice price fails

Commoners' sufferings are on the rise as government initiative toward price stabilization of rice and other essentials has failed to make any significant impact on the market, reports UNB.

Rice price has shot up on an average by Taka six per kg due to flood followed by drought as well as speculative market behaviour for the last few months.

Different varieties of rice are now selling between Taka 14.50 to Taka 20 per kg in the market. Price of other essentials have also increased by 15 per cent in comparison with the price of last July-August.

To arrest the price hike, the government introduced Open Market Sale (OMS) system in 246 flood-affected thanas on August 1 and all over the country on August 16.

Under the system, per head maximum three kilograms of coarse rice was sold at the rate of Taka 11 per kg in Dhaka and Chittagong metropolitan areas and at Taka 10.50 in other places of the country.

According to a circular issued on September 3, the government has decided to increase the allocation of rice

of two tons instead of one ton for the thanas having four unions, four tons instead of one and a half for the thanas with five to ten unions, five tons instead of two tons for thanas having 11 or more unions and six tons instead of two and a half tons for sadar thanas.

About the impact of OMS on the market, a senior official of the Food Department said the price of coarse rice has come down on an average by Tk 0.15 per kg during the last one week and hoarders are releasing their stocks.

The government introduced the OMS system when the price of coarse rice increased and it was selling at more than Taka 12 to 13 per kg, he said adding that the OMS will continue till next Aman season to stabilize the market price of rice.

But a UNB survey revealed that the allotment of rice under OMS is too meagre to cope with the demand. The quality of rice is not so good.

Some OMS dealers alleged widespread corruption in the Food Department and said bribery is one of main hindrances to smooth functioning of the OMS. "You have to bribe the officials to get dealership and also for allot-

ment," said one OMS dealer. Anwar Hossain, OMS dealer for Malibagh bazar, suggested that the OMS system should be spread to every market places across the country. Not only rice, wheat should also be sold under the system to stabilise the market price.

A shopper at Malibagh bazar, Nella Hossain, said only coarse rice is being sold under the OMS system. So this system would have little impact on the fine variety of rice consumed by middle and upper class people. The government should take stringent measures to control the price hike, she said.

Renowned economist Prof Muzaffar Ahmed identified the imperfect market system for the price hike. He said the government has not been able to effectively intervene in the market because of faulty distribution and procurement system.

"Rice price is a sensitive matter and it is often politically maneuvered," he said adding that hoarding is resorted to for profit expectation by wholesale dealers.

Prof Ahmed suggested increase of effective supply in the open market to ensure floor level price.

## Workshop on pest management Economical use of chemical pesticide stressed

By Staff Correspondent

Speakers at a workshop yesterday underscored the need for judicious and economical use of chemical pesticide for maximization of crops production in the country.

They said the use of pesticide cannot be stopped for the environmental concern. Pesticide should be used when it is necessary to increase food production.

Inaugurating the seminar, Food and Agriculture Minister Abdul Mannan Bhuiyan underlined the constant research on the use of pesticide and its impact on environment and soil.

He urged the scientists and experts to evolve such type of pesticide which will be friendly to the ecology of this region.

In this regard he stressed more uses of traditional method of protecting crops from the attack of pests.

To increase the production of food in the country the farmers will have to be trained in using pesticide, fertilizers and other modern technology, the minister said.

Organised by the Centre for Free Mind Free Market, the workshop held at the National Press Club yesterday was addressed among

others by Ershad Majumder, Chairman of CFMFM, M H Khan, Chairman of Pesticide Association of Bangladesh, Gerhard G Doege, Managing Director of Ciba-Geigy (Bangladesh) Ltd, Muslehuddin, Director, Plant Protection Wing, Directorate of Agricultural Extension, Dr M A Karim, Director of Bangladesh Agricultural Research Institute, A N M Rezaul Karim, and A H M Obaul Bari.

M H Khan said there is no substantial evidence of chronic poisoning from pesticide use.

He, however, agreed that there were misuse of pesticides in some vegetables. Smuggled and unregistered Indian pesticides are also being used in vegetables.

He emphasised taking measures to stop cross-border smuggling of pesticides. Chief entomologist of Bangladesh Rice Research Institute A N M Rezaul Karim said BRRRI entomologists have recorded as many as 175 species of insect pests in rice.

In a normal year, eight to ten kinds of pests cause significant damage to rice in the country, he added.

## Dhaka Stock Prices

At the close of trading on September 7, 1995

### 8-point rise in index

Star Report

The Dhaka Stock Exchange All Share Price Index rose by eight points in a bullish trend on the floor on Thursday.

The price index increased to 790.44 from Tuesday's 782.08, registering a sharp rise of 8.36 points. The total market capital rose to Tk 49.04 billion from Tk 48.52 billion.

The transactions in volume increased by 2.00 per cent to 259078 from 254025 and the value rose by ten per cent to Tk 32.78 million

from Tk 29.94 million.

The leading gainers of the day were IDLC with a gain of Tk 147.29 per share while Lexo led the losers with a loss of Tk 50.11 per share.

The volume leaders of the day were: Bestimo Pharma (137600), Confidence Cement (42600), Bestimo Ltd (6500) and BOC Bangladesh (5949).

Total number of issues traded was 91, of which 50 gained 31 incurred losses and prices of 10 issues remained unchanged.

### Trading at a glance

DSE All Price Index	790.44
Market Capital Tk	490384048.86
Transaction in volume	259078
Transaction in value Tk	32782192.75
Total issues traded	91
Issues gained	51
Issues incurred losses	31
Issues unchanged	9

### Company's

Company's name	Change	Number
	(per share)	of shares
	Tk	traded
AB Bank	05 (G)	5
ILDC	147.29 (G)	480
Union Leasing Co	4.71 (G)	500
4th ICB Fund	00	20
Aftab Automobiles	10.59 (G)	295
Viz Pipes	14.17 (G)	185
Iskcon Cardiac	24.62 (G)	170
Bangladesh Lamps	2.72 (L)	276
Eastern Cables	45 (L)	100
Karim Pipe	7.88 (G)	900
Monno Jute	56.52 (G)	23
Singer Bangladesh	51.41 (G)	162
Vita Bangladesh	12.27 (G)	1350
Uniform Drycell	54 (G)	3800
National Tubes	5.00 (G)	60
Phi Aluminium	1.38 (G)	130
Alpha Tobacco	50 (G)	200
Bangladesh Tobacco	1.57 (G)	100
Vegetable Export	1.17 (L)	500
Banaka Vegetable	5.00 (L)	5
Supon Oil	00	100
Chittagong Vegetable	5.00 (G)	230
Simco Fisheries	1.00 (L)	260
Georgel Biscuits	93 (L)	140
Meghna Shrimp	27 (L)	240
I.C. Bangladesh	15.41 (G)	5949
Alma Oil	6.00 (G)	300
Northern Jute	50 (G)	200
Shine Pukur	34 (L)	2100
Saleh Carpet	30 (G)	2400
Arshaf Textile	1.85 (G)	1500
Haussen Textile	1.00 (G)	5800
Haussen Jute	17 (G)	5800
Indama Cotton	00	130
Carima Textile	3.47 (L)	242
Apex Spinning	15 (G)	120
Bestimo Knitting	4.81 (L)	160

Dynamic Textile	1.48 (L)	1300
Mithun Corporation	00	320
B Dyeing	1.30 (G)	920
Delta Millers	3.07 (G)	920
Apex Weaving	36 (L)	1236
Dandy Dyeing	1.43 (L)	1085
Bestimo Textiles	1.39 (G)	3740
Ambex Pharma	00	1350
Bestimo Pharma	42 (L)	137600
ACL Limited	10 (G)	500
Pharmaco	1.87 (L)	15
Reckitt and Colman	1.45 (G)	200
Kohinoor Chemical	1.50 (L)	85
Bn Sina Pharma	5.00 (G)	200
Bangladesh Chemical	2.93 (G)	340
Wata Chemical	3.00 (G)	20
Iskcon Infusions	1.50 (G)	700
National Polymer	1.02 (G)	700
Bestimo Synthetic	70 (L)	1000
Libra Pharma	93 (G)	280
Orion Infusion	21 (L)	1100
Square Pharma	12.96 (L)	142
Bestimo	1.00 (L)	500
Min Paper	25 (G)	300
Apex Tannery	3.63 (G)	280
Bestimo	5.91 (G)	5400
GG Ball Pen	1.79 (G)	1045
Monno Ceramic	4.32 (L)	100
Umanita Glass	37.08 (G)	240
Savar Refractories	1.50 (G)	500
Milton Tanneries	5.00 (G)	105
Bestimo	0.09 (G)	6500
Chittagong Cement	11.12 (G)	2027
Apex Footwear	4.62 (L)	650
Eastern Housing	69 (L)	1080
Confidence Cement	23.45 (L)	42600
Meghna Cement	43 (G)	268
Lexo Limited	50.11 (G)	1250
B General Insurance	5.00 (L)	10
Green Delta Insurance	00	60
United Insurance	1.00 (G)	10
Peoples Insurance	10.00 (G)	10
Janata Insurance	3.00 (G)	40
Phoenix Insurance	1.15 (G)	400
Eastland Insurance	03 (G)	760
Central Insurance	92 (G)	260
Karnaphuli Insurance	91 (L)	1420
Rupali Insurance	1.31 (G)	160
National Insurance	2.67 (L)	150
Phenix Insurance	01 (L)	462
Purbabi General Insurance	03 (G)	183
I Fisheries (Deb)	00	4
I Knitting (Deb)	00	25
I Chemical (Deb)	00	68

### DSE Shares and Debentures

Company	FX/ML (Taka)	Closing Rate (Taka)	120/20	189/30
Apex	100/20	107.12		
Mithun Corp	100/20	120.00		
Modern Dyeing	100/20	93.25		
Padma Textile	100/20	369.53		
Phenix Insurance	10/100	7.25		
Quasem Textile	100/50	16.00		
Rahim Textile	100/5	100.00		
Saitam Textile	100/10	105.00		
S T M (ORD)	100/5	18.00		
Stylerack	100/5	360.00		
Union Leasing	100/20	100.00		
Taluk Spinning	100/10	148.00		
Tanjuddin	100/10	196.00		
Dandy Dyeing	100/10	112.42		
Sonargaon Textiles	100/10	126.50		
Bestimo Textiles	100/10	118.61		

### PHARMACEUTICALS & CHEMICALS (23)

ACL	100/50	121.10
Amber Pharma	100/50	18.00
Bangla Process	100/5	75.00
BCIL	100/10	333.06
Bestimo Infusion	100/00	440.50
Bestimo Pharma	100/50	75.21
B Synthetic	100/20	100.00
Libra Pharma	100/20	389.93
Glaxo	100/50	125.00
Ilon Sina	100/10	120.00
Kohinoor Chemical	100/5	162.50
N Polymer	100/10	518.66
Retro Synthetic	100/10	54.00
Orion Infusion	100/200	152.79
Pharma Aids	100/5	155.00
Pharmaco	100/5	115.00
Progressive Plastic	100/5	23.00
Rackitt & Colman	100/50	171.25
Rahman Chemicals	100/10	78.00
Savar Refractories	100/20	78.00
Square Pharma	100/20	787.04
Therapeutics	100/5	124.00
Wata Chemical	100/20	315.00

### PAPER & PRINTING (7)

Edge Box	10/5	30.00
Maq Paper	100/20	151.25
Monosheet Paper	100/5	48.00
Paper Converting	100/5	105.00
Phenix Insurance	100/10	28.00
Padma Printers	10/50	25.00
Sonali Paper	10/50	30.50

### SERVICE (3)

Bangladesh Hotel	10/50	12.00
BI Service	10/50	NT
Bestimo Holdings	100/5	74.65

### INSURANCE (13)

BGC	100/10	325.00
Central Insurance	100/20	149.92
Eastern Insurance	100/20	230.00
Eastland Insurance	100/20	170.03
Green Delta Insurance	100/10	345.00
Janata Insurance	100/20	163.00
Karnaphuli Insurance	100/20	150.11
Peoples Insurance	100/10	590.00
Phenix Insurance	100/20	256.32
Rupali Insurance	100/20	226.31
United Insurance	100/10	295.00
Federal Insurance		155.99
Reliance Insurance		316.42
Purbabi Insurance		123.03

### MISCELLANEOUS (212)

Apex Footwear	100/30	507.46
Apex Tannery	100/5	812.00
4th ICB Fund	10/20	70.00
Bata Shoe	10/100	139.93
Bestimo Ltd	10/100	54.40
B.S.C.	100/5	101.00
CG Cement	100/5	627.69
Confidence Cement	100/20	206.52
Eastern Housing	100/20	138.71
GG Ball Pen	10/50	149.00
High Speed	100/5	55.75
Himadri Ltd	10/100	6.00
Lexo Ltd		345.60
Milton Tanneries	100/5	65.00
Monno Ceramic	100/5	812.60
Meghna Cement	100/20	177.61
New Dhaka Refac	100/20	40.00
Phoenix Leather	100/5	310.10
Savar Refractories	100/5	65.00
The Engineers	100/5	100.00
Teaspack Ltd	100/10	85.00
Umanita Glass	100/5	517.95

### DEBENTURES (5)

BCH (17%)	2000/1	1551.00
Bestimo (17%)	1331/1	1310.00
I Infusion (17%)	1400/2	1370.00
B Pharcos (17%)	570/1	480.00
B Synthetic (14%)	2300/2	2400.00
B Knitting (14%)	3000/2	2900.00
H Essling (14%)	9000/1	9500.00
B Textiles		2300.00

Note: FV= Face Value ML=Market Lot NT=Not Traded AL=Allotment Letter GC=Gain/Loss

## Bangladesh, UK firm sign MOU on power plant

A Memorandum of Understanding (MOU) was signed here yesterday between Bangladesh and a British firm for setting up a gas-fired combined cycle power plant with a capacity of about 109 megawatt in the private sector, in official handout said, reports BSS.

The Midlands Power International Limited will set up power plant in Bangladesh with an estimated outlay of 102 million US dollars equivalent to Taka 408 crore.

Joint Secretary of the Ministry of Energy Nazrul Islam and John G Hides, Project Manager of the Midlands Power International signed the accord on behalf of their respective sides.

Energy and Mineral Resources Minister Dr Khan-daker Mosharrar Hossain,