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The Daily Star BUSINESS

DHAKA FRIDAY, SEPTEMBER 22, 1995

HYUNDAI
CARS THAT MAKE SENSE

BRIEFS

ASEAN trade fair opens in Osaka

TOKYO, Sept 21: About 170 companies from the Association of Southeast Asian Nations (ASEAN) started today a five-day trade fair in Osaka, organisers said. "Quite a few number of Japanese companies are sending officials to the fair to hammer out business deals," an Osaka municipal government official said, reports AFP.

Explosion rocks oil refinery in Grozny

MOSCOW, Sept 21: An explosion set an oil refinery ablaze in the Chechen capital Grozny Wednesday. Interfax news agency reported. Investigators were trying to establish whether it was an accident or a "terrorist" act linked to an earlier car bombing which targeted Russian President Boris Yeltsin's special envoy to Chechnya, Interfax said. Observers in Grozny said the refinery blast was probably an act of sabotage, Interfax said, reports AFP.

\$2.5b unpaid tax in China in 8 months

BEIJING, Sept 21: The Chinese government suffered a shortfall of 21 billion yuan (2.5 billion dollars) due to unpaid taxes in the first eight months of 1995, as the authorities struggled to adapt to widespread fiscal reforms, Finance Minister Liu Zhongli said today. The state budget deficit for the January-August period stood at almost 10 billion yuan, with fiscal revenue up 27.1 per cent from the same period last year to 346 billion dollars, reports AFP.

UK-Argentina oil deal next week

LONDON, Sept 21: Britain and Argentina will sign an agreement next week on oil exploration around the Falklands but the deal will not affect the sovereignty of the disputed south Atlantic islands. "Signature of a joint declaration will take place on September 27 in New York," a British Foreign Office spokesman said on Wednesday, reports Reuters.

Beirut bourse reopens

BEIRUT, Sept 21: The Beirut Stock Exchange, the most active in the Middle East before Lebanon's civil war, formally reopens on Monday after a 12-year shutdown seeking to play a major role in attracting capital back to the country. The reopening five years after the fighting ended is a milestone in Lebanon's recovery and in efforts by billionaire Prime Minister Rafik al-Hariri to make Beirut a financial centre once again, reports Reuters.

Export orders of Taiwan record high

TAIPEI, Sept 21: Taiwan chalked up a monthly record 10 billion US dollars worth of business orders from abroad in August, a 31.1 per cent jump over the same period last year, the economic ministry said yesterday. The ministry attributed the advance to increased demand for Taiwan-made electronics, information and telecommunication products due to improved quality and competitive prices, reports AFP.

Famine in Vietnamese province

HANOI, Sept 21: Some 60,000 people in Dac Lac province, in Vietnam's central highlands region, face famine after severe drought hit the rice harvest, the trade union newspaper Lao Dong reported today. The Dac Lac Red Cross has already distributed 337 tonnes of rice to 33,770 people living in the province's eight districts, with a value of 100,000 dollars, the official three-weekly paper said, reports AFP.

Erotic software spreads in China

BEIJING, Sept 21: Erotic software, available for less than one dollar a copy, has spread all over China, the Legal Daily reported yesterday. Police in Shenzhen, next to Hong Kong, dealt with China's first case of copying and spreading erotic software in 1993 but this year it has appeared in all of the country's 27 provinces and cities, it said, reports Reuters.

BMRE of Usmania Glass Sheet Factory to be completed by early Oct

Country's glass sheet production will rise to 201 lakh sft

By Reaz Ahmad

With the completion of Taka 37.41 crore BMRE of the Usmania Glass Sheet Factory Ltd by early next month, the country's glass sheet production will rise to 201 lakh square feet from 134 lakh sft.

The balancing, modernisation, rehabilitation and expansion (BMRE) work, which was initially due to be completed by May 25, missed the time-schedule due to a setback caused from non-ensuring of full-quality by the contracting firm.

Talking to this correspondent Wednesday Md Sadeque, the Managing Director of the Usmania Glass Sheet

Factory Ltd, said 75 per cent requirement of the product in the domestic market could be met by the increased production.

The BMRE work that started in December 1993 with Belgian grant is now at its final stage.

The installation part is over and trial production is on. After an eight-day performance guarantee test (PGT) by the end of this month, the contracting firm Basse Sambre of Belgium is expected to hand it over to the factory authorities by early October.

The major components

which were added under the BMRE scheme are a sand treatment plant, mechanised badge preparation system and doubling the capacity of one of the two furnaces.

Bangladesh was provided with a Taka 35.44 crore grant by Belgium for the scheme and the government allocated one-third of that grant as equity and the rest as loan to the Bangladesh Chemical Industries Corporation (BCIC), the parent company of Usmania. BCIC invested another Taka 1.97 crore in the scheme from its own fund.

The Usmania Glass Sheet Factory Ltd, an enterprise of

the state-run Bangladesh Chemical Industries Corporation (BCIC), is located at Kalurghat in Chittagong.

Termining glass as the sign of civilisation, Sadeque said sheet glass is a cent per cent recyclable environment friendly substitute of timber in various purposes.

Giving a comparative statistics, the MD said, the per capita consumption of glass sheet in South Korea is 23 kilogram, in West European countries 16 kg, in Indonesia 7 kg while the per head yearly rate of consumption in Bangladesh is only .06 kg.

ABL earns Tk 1.51 cr profit

TONGI, Sept 21. Atlas Bangladesh Ltd (ABL), an enterprise of Bangladesh Steel and Engineering Corporation (BSEC) has earned a profit of Taka one crore 50 lakh 70 thousand in the last financial year, an official handout said today, reports BSS.

State Minister for Industries Lutfur Rahman Khan was informed this while he was inaugurating the marketing of newly assembled Honda Delux 50 Super Cub in ABL premises, Tongi here today.

He was also informed that ABL had assembled 5180 Honda Motor Cycle under technical assistance of Honda Motor Company of Japan and produced 466 Mishuk in the last financial year.

Speaking on the occasion, the State Minister said the government was eager to see all industrial units as profitable concern. He urged all employees, workers and officers to put their all-out efforts to increase profit earnings by reducing controllable overhead expenditure, raising managerial efficiency and declining production cost.

The State Minister directed the ABL authorities to take necessary steps so that latest technology could be used in assembling of motor cycle. He stressed the need for ensuring the proper quality of produced goods.

He directed the ABL authorities to expand their promotional activities to accelerate the sales of ABL.

Among others, BSEC Chairman A F M S Zaman, ABL Managing Director Ashrafu Hque and Regional Manager for Asia-Oceania of Honda Motor Co Ltd of Japan Ms Asako Suzuki were present during the visit.



State Minister for Civil Aviation and Tourism Abdul Mannan addressing the press conference at Sheraton Hotel in the city yesterday. — Star photo

7 local NGOs get British ODA grants

Seven local NGOs have received grants totalling Tk 45,86,890 from British Overseas Development Administration (ODA) for their development programmes, reports UNB.

British High Commissioner to Bangladesh Peter J Fowler handed over the cheques to the grant recipients in an informal ceremony here yesterday, said a press release.

The recipients are: Women for Women, Bangladesh Disaster Preparedness Centre (BDFC), Bangladesh Agricultural Working People's Association (BAWPA), St Pauls High School in Tangail, HICare, Shushilan and Arter Asha.

Noman chaired dist relief body meet

Strengthening management of FWP, TR stressed

CHITTAGONG, Sept 21: Fisheries and Livestock Minister Abdullah Al Noman chaired the meeting of the district relief co-ordination committee held at the Deputy Commissioner's office on Wednesday, said an official handout.

The meeting was informed that 2,905 metric tons of wheat were sanctioned for 14 thanas and Chittagong City Corporation in the 1994-95 fiscal against 1,228 schemes under the Special TR programme.

The schemes covered reconstruction of educational institutions, social welfare and religious organisations, earth filling and construction and reconstruction of bridges and culverts.

Besides, 8,158 metric tons of wheat were also allocated for execution of 591 schemes under Food for Works programme in the district during the last fiscal year. Moreover, 1949 metric tons of wheat have also been sanctioned in the district under the TR programme during the rainy season in the current fiscal year.

The minister emphasized undertaking new schemes by the local representative bodies under TR programmes and asked them to submit proposals to the DC, the member secretary of the committee.

The meeting was also attended by Sirajul Islam MP, Begum Rozy Kabir, Deputy Commissioner AHM Abul Kashem, thana officials, and some officials of the local administration.

Kumarasen Naicker Emirates appoints cargo manager for S Africa

Emirates has appointed Kumarasen Naicker, a top professional who has won awards from two previous employers, as its first cargo manager in Johannesburg, says a press release.

Naicker brings to his new job solid experience, dedication and an expert knowledge of his field.

Emirates launched twice weekly services between the airline's Dubai base and Johannesburg on July 3. Naicker now faces the challenge of establishing and developing Emirates Sky Cargo, the airline's award-winning air freight division, in the South African market.

His approach of personalised service to the customer dovetails exactly with Emirates' emphasis on excellence. "I have never been a nine-to-five. I like people to know that I am always there for them even at home."

Industrial growth rate 11 pc, says BB governor

Khorsheed Alam, Governor of Bangladesh Bank said that the industrial growth rate of our country is 11 pc. We have achieved this for our commercial banks accurate investment in the concerned sector. At the same time our neighbouring countries have achieved growth rate of 5/6 pc in industrial sector, says a press release.

Comparing with the other countries the industrial growth rate achieved by Bangladesh is satisfactory, the Governor added. He urged all concerned to face the challenge of coming century and to design our banking system keeping pace with the banking system of other countries in perspective of global economic change. Alam also emphasized on the instruction in the circulars given by the Bangladesh Bank and asked the concerned banks to follow them and thus to enrich the country in this sector.

Alam said this while inaugurating the Agrani Bank financed Epsilon Plastic Ltd on Wednesday morning. The governor also thanked Agrani Bank and the entrepreneurs for implementing the project within the shortest possible time. The inaugural function was also attended by Mustafa Aminur Rashid, Managing Director of the bank as special guest, Zunnun Basri, Managing Director of the plastic industry delivered welcome speech and K Mujebul Haque addressed on behalf of the entrepreneurs.

Yoji Hamano, General Manager, Sonargaon Pan Pacific Hotel, is seen presenting a silver plate to the outgoing General Manager Sudo of Itochu Corporation and Mrs Sudo as a token of long-standing friendship between the Itochu Corporation and Sonargaon Pan Pacific Hotel. In-coming General Manager Satoh of Itochu Corporation is also seen with other management staff of the hotel and Itochu Corporation.

Dhaka Stock Prices

At the close of trading on September 21, 1995

Transactions fall

Transactions on the floor of Dhaka Stock Exchange fell on Thursday, the last trading day of the week. The transaction in volume decreased by 11 per cent from 218838 to 195577 and the value declined by 19 per cent from Tk 34 84 million to Tk 28.31 million. The DSE All Share Price index increased by 0.25 points from 814.91 to 815.19. The leading gainer of the

day was National Polymer with a rise of Tk 60 per share.

The volume leaders of the day were Beximco Pharma (65800), BOC Bangladesh (26081), Meghna Cement (13684) and Delta Life Insurance (7906).

The number of issues traded totaled 98, of which 53 gained, 33 incurred losses and prices of 12 issues remained unchanged.

Trading at a glance

DSE All Price Index	815.19	
Market capital Tk	506617726.46	
Transaction in volume	195577	
Transaction in value Tk	2830649.25	
Total issue traded	98	
Issues gained	53	
Issues incurred losses	33	
Issues unchanged	12	
Company's name	Change (per share)	Number of shares traded

IFPC	2.29 (L)	161
National Bank	4.62 (C)	130
AI Baraka Bank	00	1
IDLC	8.86 (L)	300
United Leasing	00	200
4th ICB M Fund	00	60
6th ICB M Fund	63 (G)	610
7th ICB M Fund	3.81 (L)	5321
Arab Automobiles	2.00 (L)	30
Aaz Pipes	17.30 (G)	175
Bengal Carbide	16.59 (G)	165
Bangladesh Lamps	47.79 (G)	35
Eastern Cables	5.42 (G)	445
Karim Pipe	5.53 (G)	1050
Atlas Bangladesh	1.13 (L)	71
Bangladesh Autocare	3.26 (G)	430
Quasem Drycell	1.01 (G)	4150
Renwick Jaisrawar	4.00 (L)	15
Metalex Corporation	2.60 (G)	10
Howlader PVC	10	10
B Thai Aluminium	4.45 (L)	150
Alpha Tobacco	21 (G)	105
Apex Foods	110.18 (L)	450
Bengal Food	2.92 (L)	260
Bangladesh Tobacco	60 (L)	200
Froglegs Export	96 (G)	500
Dhaka Vegetable	09 (G)	10
Zeal Bangla Sugar	09 (G)	2700
Tulip Dairy	7.50 (L)	200
Chittagong Vegetable	3.40 (G)	250
Beximco Fisheries	2.91 (G)	680
Bengal Biscuits	00	600
Meghna Shrimp	18 (L)	2020
BOC Bangladesh	6.17 (L)	26081
Padma Textile	3.71 (L)	100
Northern Jute	00	2900
Shine Pukur	1.31 (G)	4850
Saich Carpet	6.07 (G)	1000
Ashraf Textile	57 (L)	500

DSE Shares and Debentures

Delta Millers	100/20	114.34
Mithun Corp	100/20	123.21
Modern Dyeing	100/20	177.00
Padma Textile	100/20	390.00
Quasem Silk	100/100	7.90
Quasem Textile	100/50	16.00
Rahim Textile	100/50	108.00
Sahian Textile	100/10	105.00
S T M (ORD)	100/5	18.00
Stylcraft	100/5	35.00
Swan Textile	100/5	35.00
Tallu Spinning	100/10	130.00
Tamijuddin	100/10	198.25
Square Textile	100/20	112.00
Sonargaon Textiles	100/20	127.00
Beximco Textiles	100/20	121.63
PHARMACEUTICALS & CHEMICALS (23)		
ACI	10/50	121.30
Amber Pharma	10/50	17.50
Bangla Process	100/5	75.00
BCIL	100/10	334.82
Beximco Infusion	100/00	465.00
Beximco Pharma	10/50	75.32
B Synthetic	100/20	172.62
Libra Pharma	100/10	384.00
Pharma Aids	100/5	125.00
Ibn Sina	100/10	120.00
Kohinoor Chemical	100/5	165.98
N Polymer	100/10	660.00
Petro Synthetic	10/50	13.07
Orion Infusion	100/200	107.00
Pharma Aids	100/5	177.25
Pharmaco	100/5	126.00
Progressive Plastic	100/5	23.45
Rackitt & Colman	10/50	198.41
Rahman Chemicals	100/10	63.00
Renata Ltd	100/5	780.00
Square Textile	100/20	105.00
Therapeutics	100/5	124.00
Wata Chemical	100/20	350.00
PAPER & PRINTING (7)		
Eagle Book	10/5	30.00
Maq Paper	100/20	157.53
Monosop Paper	100/5	48.00
Paper Converting	100/5	105.00
Paper Processing	100/10	94.55
Padma Printers	10/50	25.00
Sonali Paper	10/50	30.50
SERVICE (3)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
S Pukur Holdings	100/5	78.92
INSURANCE (16)		
BCIC	100/10	325.00
Beximco Insurance	100/20	150.00
Eastern Insurance	100/20	212.00
Eastland Insurance	100/20	168.17
Delta Life Insurance	100/20	174.91
Green Delta	100/10	345.00
Janata Insurance	100/20	165.07
Karnaphuli Insu	100/20	144.73
Peoples Insurance	100/10	600.00
Phoenix Insurance	100/20	265.00
Rupali Insurance	100/20	228.00
United Insurance	100/10	298.19
National Insurance	100/20	127.45
Purabi General	88 (L)	225.59
Delta Life	2.92 (G)	790.5
MISCELLANEOUS (12)		
Apex Footwear	100/20	536.46
Apex Tannery	100/5	800.91
Aramit	10/50	40.00
Bata Shoe	100/100	137.38
Beximco Ltd	100/100	59.32
B.S.C.	100/5	101.00
Ctg. Cement	100/5	690.10
Confidence Cement	100/20	280.34
Eastern Cement	100/20	145.46
High Speed	100/50	161.20
High Speed	100/5	55.75
Himadri Ltd	10/100	6.00
Lexco Ltd	100/10	462.36
Milton Tanneries	100/5	70.00
Monno Ceramic	100/5	609.56
Meghna Cement	10/50	197.74
New Dhaka Refac	100/20	40.00
Phoenix Leather	100/5	300.00
Savar Refractories	100/5	70.00
The Engineers	100/5	100.00
Textipack Ind	100/10	85.00
Janjira Glass	100/5	954.90
DEBENTURES (8)		
BCIL (17%)	2000/1	1550.00
Beximco (17%)	1331/1	1310.00
B Infusion (17%)	1400/2	1490.00
B Pharma (17%)	570/1	480.00
B Synthette (14%)	2500/2	2400.00
B Fisheries (14%)	3000/1	2800.00
B Knitting (14%)	3000/2	2800.00
E Housing (15%)	5000/1	4400.00
B Textiles	2330/0	2330.00



The meeting of the Board of Directors of Padma Textile Mills Ltd was held in the city yesterday with A S F Rahman, Chairman of Beximco Group, presiding. The meeting was attended by Charles Seller of Commonwealth Development Corporation, C M Alam of IPDC of Bangladesh, M A Qasem, Director, and A B Siddiqui Rahman, Director, Beximco Group.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 21st & 22nd Sept 95. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	BC	TT Clean	OD Sight
US Dollar	1= Tk 40.4115	40.4625	40.1125	39.9580
GBP	1= Tk 52.9362	63.0156	61.9653	61.7246
DM	1= Tk 27.7985	27.8335	27.2995	27.1944
F Franc	1= Tk 8.0566	8.0668	7.9143	7.8838
C. Doll	1= Tk 29.9554	29.9932	29.4162	29.3029
CHF	1= Tk 34.6532	34.6999	34.0255	33.8945
Jap Yen	1= Tk 0.3982	0.3987	0.3872	0.3867
IR\$	1= Tk 1.1968	1.2078	1.1796	1.1609