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The Daily Star BUSINESS

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BRIEFS

ROK to probe slush funds

SEOUL, Oct 21: South Korea will launch an investigation into allegations that former president Roh Tae-woo amassed 400 billion won (\$22 million dollars) in slush funds while in office, the Prime Minister's office said Friday. "Yes, the Prime Minister has ordered a thorough investigation into the slush funds so that there is no suspicion left in the minds of the citizens," a spokesman at the Prime Minister's office told Reuters. He said the probe would start immediately and details would be announced soon.

Performance-based salary in Germany

BONN, Oct 21: Civil servants' salaries in Germany will be more performance related in future under a draft bill unveiled yesterday by Interior Minister Manfred Kanther. Salary rises would no longer be automatic every two years, but could intervene sooner or later according to an individual's performance under Kanther's plans, reports AFP.

Japan to use report on US eavesdropping

HARROGATE, England, Oct 21: Japan is planning to use a report that the U.S. eavesdropped on secret talks involving its trade officials as a bargaining counter in future trade talks, Japanese officials said yesterday. Earlier this month, the New York Times reported that the Central Intelligence Agency had eavesdropped on conversations between Japanese trade officials and carmaker executives during talks on Japanese car exports to the United States this summer. The officials, accompanying Japanese Trade Minister Ryutaro Hashimoto at a top trade meeting in Harrogate, northern England, said Japan planned to exploit the revelations at some point, reports Reuters.

\$4.52 m British aid to Nepal

KATHMANDU, Oct 21: The British government has provided 226.2 million rupees (4.52 million dollars) to Nepal for the implementation of mountainous region agricultural research, state radio announced Friday quoting the Ministry of Finance. "Agreement on the grant assistance was completed and signed by British Ambassador to Nepal, Timothy George and acting Secretary at the Nepalese Finance Ministry Ram Binod Bhattarai at the Finance Ministry on Friday, the announcement said, reports AFP.

Clinton to block Republican plans

COLUMBUS, Ohio, Oct 21: President Bill Clinton, again vowing to block Republican plans to slash Medicare and balance the budget, said yesterday the legislation would have a devastating effect on flourishing Midwest economies. Chairing a regional economic conference at Ohio State University, Clinton spoke quietly, casting himself as the defender of ordinary citizens and common sense. Medicare legislation passed by the House of Representatives on Thursday would cut 270 dollars billion of projected growth over the next seven years from a programme that provides health insurance for senior citizens and is a key component in the republican drive to eliminate the budget deficit by 2002, reports Reuters.

121 projects for EAGA proposed

MANILA, Oct 21: A study financed by the Asian Development Bank (ADB) has proposed 121 possible projects to be undertaken within the recently formed East Asean Growth Area (EAGA), officials said Friday. The project proposals were contained in the study put together by the Hong Kong-based GHK Ltd consultancy firm using a 1.8-million-dollar ADB grant. No cost estimates for the projects were given, reports AFP.

Speakers suggest at an open discussion SAARC should go beyond intra-regional trade

Speakers at an open discussion underscored the need for concentration on regional infrastructure, removal of currency and other barriers and resolution of economic and political conflicts such as water and territorial sharing issues for the overall economic development in the SAARC region. As the South Asian Preferential Agreement (SAPTA) is extremely limited in its coverage, SAARC countries should not confine themselves to intra-regional trade, but attempt to penetrate world market, they said while discussing on the topic "SAARC economic integration

By Staff Correspondent
Making Our Economy Right (MOER) organised the meeting. Presenting the historical and geographical background of the European market Dr Zahid Hossain said, EU has been successful because of its emphasis on building a common market and it is not a relevant model for the SAARC region. He suggested the SAARC countries to be cautious about the formation of trading blocs because it can lead to unhealthy regional self reliance. Michael Drury suggested Bangladesh to give transit facilities to Northern states of India for vast economical interest.



Dr Wahiduddin Mahmud, Chairman of the Economics Department of Dhaka University, presiding over a discussion meeting organised by MOER in the city yesterday. EC Ambassador Michael Drury is also seen. —Star photo

Natural calamities mar crops worth Tk 52 cr in Chandpur

CHANDPUR, Oct 21: Recurrent natural calamities (damaged standing crops worth Taka 52 crore in all seven thanas of the district during the last five months, causing acute shortage of foodgrains in the area, official sources said, reports UNB. Natural calamities like, excessive rainfall, flood, cyclone, storms and tidal surge that hit the areas since last May caused loss of boro, aus and aman paddy, pepper and vegetables rendering many farmers pauper and destitute. During the months of May and June, incessant rainfall, storms and tidal surge damaged about 21 per cent standing crops worth Taka 9 crore. Boro paddy, pepper, vegetables, jute and other

crops were also affected, the sources said. Agriculture Extension Department said the recent flood that submerged all the thanas from May to September affected about 39 per cent standing crops of the area. The damage of crops including aus, aman, jute and vegetables was estimated at Taka 43 crore. The sources also said among the crops, transplanted aman was worst affected by the floods during the months in all over the district. The worst hit thanas were Sadar, Matlab, Haimchar, Kochua, Faridganj and Hajiganj. Besides, suffering of the farmers went beyond when they could not prepare necessary seed-beds for the next crop due to slow recession of the flood waters. Local people said, flood water still remained stagnant on the high lands of the district rendering the farmers helpless to prepare the seed-beds. Moreover, only Taka 16 lakh was sanctioned under the rehabilitation programme this year which is not sufficient in the present condition, the sources added. On the other hand, few seedlings on only six hectares of land were produced in the seven thanas of the district. Local affected farmers said that it has become necessary to allot more fund to rehabilitate the marginal and poor farmers to overcome the ordeal of the flood.

Air India gets permission for external borrowing

NEW DELHI, Oct 21: Air India, the country's flagship carrier, has got the green light from the government to tap external markets to fund the purchase of two Boeing airliners, an airline spokesman said Thursday, reports AFP. The two wide-bodied jets would be delivered in August 1996, he said. "The government has finally given us the green signal," Bhargava said and added it was for the first time the national airline would tap external sources instead of dipping into its tiny profits to acquire planes. Air India's acquisition plan entails a credit line from the Exim Bank which would

cover 85 per cent of the required funds. Other international commercial banks would provide 46.82 million dollars, the airline officials said. Industry sources said Citibank, Chase Manhattan, Bank of Tokyo, ABN Amro, ANZ Grindlays, Barclays and Societe Generale were among some of the financial institutions in the race to pick up the Air India deal. Repayment of the principal amount would be from the sixth year and is to be completed in four six-monthly installments, the sources said.

FAO chief may visit Bangladesh soon

The Director General of Food and Agriculture Organisation (FAO), Dr. Jacques Diuf has praised the initiatives of Bangladesh government in addressing the problems of food security in Bangladesh, reports BSS. He made the appreciation when Minister for Food and Agriculture Abdul Mannan Bhuiyan called on him at the FAO headquarters in Rome on Friday, a message received here yesterday said. Abdul Mannan Bhuiyan is now in the Italian capital to attend the 28th FAO conference being held there from October 19 to 24, the ministry sources said. During their meeting, Mannan Bhuiyan also extended an invitation to Dr. Jacques Diuf to visit Bangladesh. The FAO Director General assured the Bangladesh minister of visiting the country at his earliest opportunity, the message said.



Mahbubur Rahman Khan, Deputy Governor of Bangladesh Bank, inaugurating a two-day seminar on 'Central banking and Islamic banking' in the bank's conference room yesterday. Shah Abdul Hannan, Deputy Governor of Bangladesh Bank presided over the inaugural session.

Chittagong Stock Exchange

At the close of trading on October 21
Index up by 2 points
Star Report

The Chittagong All Securities Price Index rose by about two points on Saturday in a poor trading opened after a five-day break. The price index increased to 408.00 from 406.18, indicating a rise of 1.82 points. A total of 745 shares worth Tk 251924.45 changed hands as against Monday's 920 shares valued at Tk 292129.70. The changes meant 14.00 per cent and 19.00 per cent decreases in the transactions in value and volume respectively. Total market capital rose to Tk 8551988385.00 from Tk 8513944380.00. The number of securities traded fell to seven from eight, of which four gained, two incurred losses and the share prices of one remained unchanged. Usmania Glass experienced a gain of Tk 46.87 per share, leading the gainers while Apex Weaving and Confidence Cement were the volume leaders.

CSE at a glance

CSE All Securities Price Index	408.00
Day's change in index	+0.4481 %
Total turnover (value)	Tk 2,51,924.45
Total turnover (volume)	745
Number of contract	25
Total issues traded	7
Issues gained	4
Issues declined	2
Issues unchanged	1
Total market capital	Tk 855,19,88,380.00
No of listed securities	30
No of companies	23
No of mutual funds	7

Day's trading performance

Company's name	Closing rate(Ave)	Previous rate(Ave)	Difference	No of securities traded
Rupali	272.00	264.93	7.07 (G)	100
Peoples	600.00	600.00	.00	0
Green Delta	350.00	350.00	.00	0
Reliance	348.75	348.75	.00	0
Janata	195.00	195.00	.00	0
GMG Industries	30.00	30.00	.00	0
Apex Weaving	176.00	171.07	4.93 (G)	200
Apex Spinning	349.50	349.50	.00	40
Dulamia Cotton	120.00	120.00	.00	0
T B L	124.00	124.00	.00	0
Square Pharma	805.00	805.00	.00	0
Apex Food	3555.00	3555.00	.00	0
Bengal Biscuit	151.00	151.00	.00	0
Confidence Cement	379.20	380.25	1.05 (L)	200
Ctg Cement	715.00	715.00	.00	0
Apex Tannery	887.75	887.75	.00	0
Apex Footwear	572.71	574.50	1.79 (L)	140
National Oxygen	80.00	80.00	.00	0
Padma Oil	150.00	150.00	.00	0
ICB	140.00	140.00	.00	0
1st ICB MF	1250.00	1250.00	.00	0
2nd ICB MF	540.00	540.00	.00	0
3rd ICB MF	361.59	361.59	.00	0
4th ICB MF	490.00	490.00	.00	0
5th ICB MF	307.25	307.25	.00	0
6th ICB MF	188.00	188.00	.00	0
7th ICB MF	150.00	142.25	7.75 (G)	50
AB Bank	223.00	223.00	.00	0
Usmania Glass	801.67	754.80	46.87 (G)	15
Aramit	58.00	58.00	.00	0

DCCI for expansion of BSTI activities

A delegation of Dhaka Chamber of Commerce and Industry (DCCI) led by its president Rashed Makshud Khan called on State Minister for Industries Lutfor Rahman Khan at his office yesterday, reports BSS.

During the meeting, the delegation apprised the State Minister of the impact of repeated hartals and blockades on the national economy. They observed with concern that sufferings of the people as well as that of private sector businessmen increased due to hartal. The businessmen also faced a colossal loss during hartal-days, they added. The delegation said ensuring the quality of products is a must for expanding the market of domestic products at home and abroad. They stressed the need for expansion of activities of Bangladesh Standards and Testing Institute (BSTI) for developing the standard of end-products of the country and suggested rational re-fixation of registration fee for different products. They also discussed different problems of the sick industries and their rehabilitation. The state minister said

New MD of Phoenix Leasing

A Quadir Chowdhury has joined Phoenix Leasing Co Ltd (PLC) as its Managing Director, says a press release. He took over the new assignment from the October 1. Before joining PLC, he was the General Manager of Agrani Bank. In 1992, he was the General Manager of the House Building Finance Corporation (HBFC) where he had made significant contributions in various reform programmes to revamp the activities of the corporation.



Mahbubur Rahman Khan, Deputy Governor of Bangladesh Bank, inaugurating a two-day seminar on 'Central banking and Islamic banking' in the bank's conference room yesterday. Shah Abdul Hannan, Deputy Governor of Bangladesh Bank presided over the inaugural session.

Dhaka Stock Prices

At the close of trading on October 21, '95
Bullish trend
Star Report

A sharp bullish trend took over the floor of the Dhaka Stock Exchange on Saturday. The index reached 886.88 from Mondays 875.42, registering a sharp rise of 11.46 points in a surged trading, opened after a five-day gap. The market capital rose to Tk 55.26 billion from Tk 54.55 billion. The transactions in volume increased by 226 per cent to 584674 from 179308 and the value went up by 130 per cent from Tk 33.13 million to Tk 76.04 million. The leading gainer of the day was Apex Tannery with a gain of Tk 84.43 per share while Monno Ceramic led the losers with a fall of Tk 66.45 per share. The volume leaders of the day were: Beximco Pharma (428910), Ashraf Textile (13200), BOC Bangladesh (10474) and Beximco Ltd (8700).

The number of issues traded totalled 95, of which 69 gained, 20 incurred losses while the share prices of six issues remained unchanged.

DSE Quotation

Company	Change (per share)	Number of shares traded
United Leasing Company	400.00	60
2nd ICB M Fund	5.97 (G)	32
4th ICB M Fund	27.78 (G)	10
5th ICB M Fund	15.00 (G)	10
7th ICB M Fund	10.08 (G)	603
Atlas Bangladesh	2.34 (L)	700
Aziz Pipes Ltd	2.09 (G)	140
Bengal Carbide Limited	1.18 (G)	120
Bangladesh Lamps	1.79 (G)	415
Eastern Cables	7.66 (G)	1305
Karim Pipe	1.40 (L)	496
Monno Jute	.00	50
Atlas Bangladesh	5.39 (G)	2550
Bangladesh Autocars	33.0 (G)	140
Quasem Drycells	29 (G)	3350
Metalex Corporation	5.00 (G)	70
National Tubes	15 (L)	140
B Thai Aluminium	10.32 (G)	940
BD Electricity Meter	24.55 (L)	110
Apex Foods	56.88 (G)	605
Bengal Food	4.79 (L)	640
Bangladesh Tobacco	4.07 (G)	450
Dhaka Vegetable	7.00 (G)	235
Zeal Bangla	1.3 (G)	5200
Rupon Oil	.00	1200
Chittagong Vegetable	.83 (G)	400
Beximco Textiles	2.94 (G)	340
Bengal Biscuits	8.78 (G)	1680
Meghna Shrimp	1.28 (G)	1220
BOC Bangladesh	7.57 (G)	10474
Padma Oil	4.00 (G)	400
Northern Jute	.37 (G)	600
Shim Pakur	1.97 (G)	3100
Saleh Carpet	.03 (L)	1000
Ashraf Textile	24 (G)	13200
Rahim Textile	2.00 (G)	130
Saiham Textile	1.94 (G)	320
Dulamia Cotton	1.45 (G)	100
Padma Textile	6.15 (G)	1000
Apex Footwear	17.50 (G)	1760
Beximco Knitting	3.98 (G)	2100
Dynamic Textile	.66 (G)	1260
Mithun Corporation	2.10 (L)	340
Mita Textiles	.00	6160
B Dyeing	4.73 (G)	1260
Delta Motors	.77 (G)	1600
Apex Weaving	16.99 (G)	3985

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Mita Textile	100/20	98.00
B Dyeing	120/20	195.87
Delta Motors	100/20	113.85
Mithun Corp	100/20	121.35
Modern Dyeing	100/5	66.00
Padma Textile	100/20	410.00
Quasem Textile	10/50	17.00
Rahim Textile	100/5	105.00
Saiham Textile	100/10	107.94
S T M (ORD)	100/5	18.00
Stylecraft	100/5	360.00
Swan Textile	100/5	35.00
Progressive Plastic	100/20	141.19
Tamjuddin	100/10	19.00
Dandy Dyeing	-	104.12
Sonargon Textiles	-	130.16
Beximco Textiles	-	141.65
Pharmaceuticals & Chemicals (23)		
Ambee Pharma	10/50	131.59
Bangla Process	100/5	73.00
BCIL	100/10	347.06
Beximco Infusion	100/00	481.37
Beximco Pharma	10/50	88.95
B Synthetic	100/20	192.55
Libra Pharma	100/20	390.94
Glaxo	10/50	125.00
Ibn Sina	100/10	120.00
Kohinoor Chemical	100/5	165.41
N Polymer	100/10	651.74
Petro Synthetic	100/5	130.00
Pharma Aids	100/5	185.00
Pharmaco	100/5	123.00
Progressive Plastic	100/20	243.45
Rackitt & Colman	10/50	190.00
Rahman Chemicals	100/10	63.00
Renata Ltd	100/5	780.00
Serum Pharma	100/20	270.00
Therapeutics	100/5	124.00
Wata Chemical	100/20	353.50
PAPER & PRINTING (7)		
BCIL	10/5	30.00
Maq Paper	100/20	190.34
Monospool Paper	100/5	45.00
Paper Converting	100/20	34.55
Paper Processing	100/10	25.00
Padma Printers	10/50	30.50
Sonali Paper	10/50	30.50
SERVICE (8)		
Bangladesh Hotel	10/50	12.00
BD Service	10/50	NT
S Pukur Holdings	100/5	92.10
INSURANCE (16)		
Central Insurance	100/10	332.00
Eastern Insurance	100/20	164.37
Eastern Housing	100/20	215.00
Delta Life Insurance	100/20	310.40
Green Delta	100/10	367.50
Janata Insurance	100/20	180.00
Karnaphuli Insu	100/20	157.53
Peoples Insurance	100/10	610.00
Phoenix Insurance	100/20	300.00
Rupali Insurance	100/20	270.00
The Engineers	100/10	312.25
National Insurance	-	138.00
Federal Insurance	-	166.37
United Insurance	-	140.00
Purabi Insurance	-	140.00
MISCELLANEOUS (23)		
Apex Footwear	100/20	611.22
Apex Tannery	100/5	1000.00
Aramit	10/50	69.00
Bata Shoe	10/100	147.76
Beximco Ltd	100/10	689.34
B.S.C	100/5	101.00
Ctg. Cement	100/5	738.58
Confidence Cement	100/20	373.44
Eastern Housing	100/20	148.84
G.Q. Ball Pen	10/50	189.49
High Speed	100/5	55.75
Himadri Ltd	10/100	1103.89
Lezco Ltd	100/5	65.00
Milton Tanneries	100/5	1463.55
Monno Ceramic	100/5	274.89
Meghna Cement	100/20	40.00
New Dhaka Refac	100/20	68.00
Phoenix Leather	100/5	300.00
Savur Refractories	100/5	68.00
The Engineers	100/5	100.00
BD Zipper Indus	-	182.18
Texpick Ind	100/10	85.00
Usmania Glass	100/5	865.00
DEBITORS (10)		
BCIL (17%)	2000/1	1560.00
Beximco (17%)	1331/1	1310.00
B Infusion (17%)	1400/2	1380.00
B Pharma (17%)	570/1	490.00
B Synthetic (14%)	2500/2	2400.00
B Fisheries (14%)	3000/1	2800.00
E Housing (15%)	5000/1	4410.00
B Textiles	-	2330.00
BD Zipper (Debi)	-	182.18
NT-NOT TRADED	-	-
AL-ALL-MONEY LETTER	-	-
G-Gain L-Loss	-	-