

Accord to set up modern composite textile mill

An agreement has been signed at Sonali Bank's head office in the city yesterday to set up a modern composite textile mill worth Tk 288.32 crore at Joynagar and Glondo of Manikgonj under bank consortium loan, says a press release.

Led by Sonali Bank, the other co-financing banks of the project are Janata Bank and Bangladesh Shilpa Bank. The mill will be built in the private sector under the name of M/S Monno Fabrics Ltd which will produce threads of different counts, grey cloth and dye, print and finish other cloths.

Bank authorities and entrepreneurs expressed optimism that the project would go into production in mid 1997. The annual production target of the mill has been fixed at about 47 lakh kgs of yarn, one crore meters of grey cloth and two and a half crore meters of finished cloths. In the full-swing operation of the mill, about fifteen hundred persons will get employment opportunity and save about Tk 96 crore in foreign currency annually.

Apart from the participation of banks and entrepreneurs, the mill, as a public limited company, will facilitate the local as well as foreign investors to purchase its shares.

'Nine Indian, Chinese firms violate US textile rules'

WASHINGTON, Nov 1: The US Customs Service has issued a list of nine Indian and Chinese companies that have used illegal means to get textile and apparel goods into the United States, says USIS. The list, printed in a September 28 notice of the Federal Register, also identifies an additional 40 companies from 11 countries that are suspected of violating US import laws.

The list, the first ever of its kind, covers imports during the period ending September 30, 1995. It was

mandated by a provision within the legislation implementing the Uruguay Round global trade accord that calls on the secretary of the treasury to publish twice annually a list of foreign producers, manufacturers, seller and exporters that have used fraudulent means to get their goods into the United States.

One of the principal objectives of the list is to caution US importers that they must take extra procedures to assure that any goods they buy from these companies are legitimate, Customs officials

said. The nine entities in the first list are: China: Beijing Garments Import and Export (Beijing); China Artex Corporation Guangdong Company (Guangzhou); China National Silk (Qingdao); Hangzhou Tongda Textile Group (Hangzhou); Hebei Garment I/E Corporation (Shijiazhuang); and Shandong Silk (Qingdao). India: Cotton Breeze International (New Delhi); Poshak International (New Delhi); and United Fashions (New Delhi).



Sonali Bank's Chairman Dr Iqbal Mahmud, Managing Director M Ahsanul Haque, Janata Bank's Managing Director Golam Mostafa, Shilpa Bank's Managing Director M Akmal Hossain, entrepreneurs and other senior officials of the banks were present yesterday at the signing ceremony of the agreement to set up a modern composite textile mill.

Dhaka Stock Prices

At the close of trading on November 1, 95

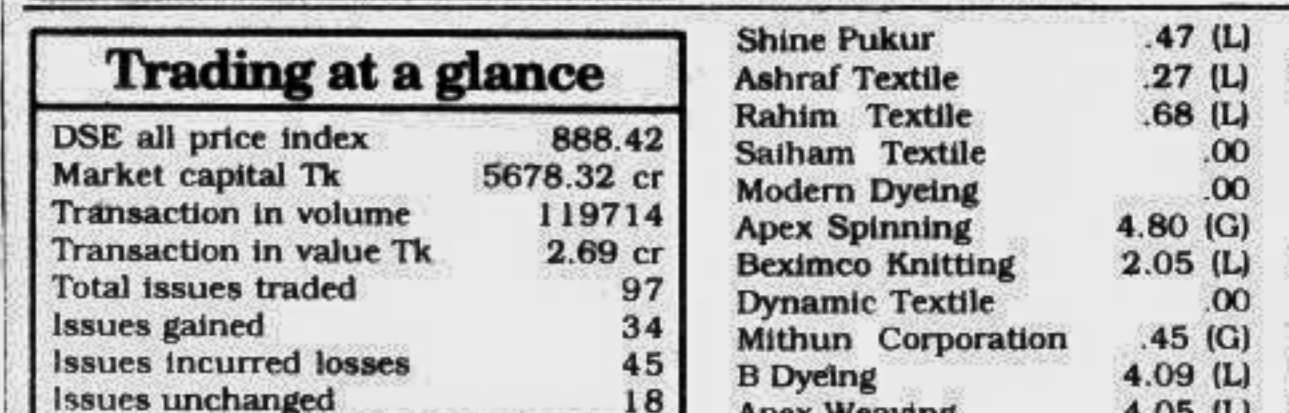
Index up

The Dhaka Stock Exchange All Share Price index rose slightly on Wednesday after two days' fall while both the turnovers on the floor continued to decline. The index reached 888.42 from Tuesday's 887.99. The

transaction in volume decreased by 26 per cent from 162555.75 to 119714 and the value decelerated by 24 per cent from Tk 3.54 cr to 2.69 cr.

The total market capital gained Tk 2.75 cr, reaching Tk 5678.33 cr from Tk 5675.58 cr. The leading gainer of the day was 1st ICB Mutual Fund with a rise of Tk 150.00 per share while the losers were led by Monno Jute, suffering a fall of Tk 200.00 per share.

The volume leaders of the day were: Beximco Pharma (29150) followed by Beximco Denims (7724).



Trading at a glance table with columns: DSE All price index, Market capital, Transaction in volume, Transaction in value, Total issues traded, Issues gained, Issues incurred losses, Issues unchanged.

Table of trading at a glance listing various companies like Arab Bangladesh Bank, Utara Bank, Al Baraka Bank, IDLC, United Leasing, Investment Corp, etc.

DSE Shares and Debentures table listing various companies and their share/debenture prices.

Chittagong Stock Exchange

At the close of trading on November 1, '95

Bullish trend

A bullish trend was marked on the floor of the Chittagong Stock Exchange on Wednesday.

The CSE key indicator index gained 7.11 points, advancing to 431.47 from Tuesday's 424.38.

Total turnover in volume went up by 196 per cent from 480 to 1420, and the value accelerated simultaneously by 217 per cent, reaching a height of Tk 4.15 lakh from Tk 1.31 lakh.

The CSE ended its trading with a total market capital of Tk 1075.17 cr, indicating a rise of Tk 17.73 cr.

The leading gainer of the day was 4th ICB MF with a gain of Tk 140.00 per share while the losers were led by Confidence Cement which lost Tk 13.64 per share.

The Confidence Cement also became the volume leader of the day. Its 180 shares were traded.

The number of issues traded during the day totalled 22, of these share prices of 15 issues increased and seven issues decreased.

CSE at a glance table showing CSE All Securities Price Index, Day's change in index, Total turnover (value), Total turnover (volume), Number of contract, Total issues traded, Issues gained, Issues declined, Issues unchanged, Total market capital, No of listed securities, No of companies, No of mutual funds.

Day's trading performance

Table showing day's trading performance for various companies like Rupali, Peoples, Green Delta, Reliance, Janata, Central, GMG Industries, Prime Textile, Apex Weaving, Apex Spinning, Dulamia Cotton, TBL, Square Pharma, ACI Ltd, Apex Food, Bengal Biscuit, Confidence Cement, Ctg Cement, Aziz Pipe, Apex Tannery, Apex Footwear, Apex Footwear, National Oxygen, Padma Oil, 1st ICB MF, 2nd ICB MF, 3rd ICB MF, 4th ICB MF, 5th ICB MF, 6th ICB MF, 7th ICB MF, AB Bank, Usmania Glass, Aramit.

Advertisement for 'পুনঃ নিলাম বিজ্ঞপ্তি' (Re-auction notice) for land in Dhaka, mentioning Sonali Bank and other details.

Bid to fight unemployment Palestinians urged to invest in WB, Gaza

EL BIREH, West Bank, Nov 1: The self rule authority on Tuesday urged Palestinian businessmen to invest in the West Bank and the Gaza Strip to fight widespread unemployment which this year hit 51 per cent in the territories, reports AFP.

"We call on all Palestinians if they are in the country or abroad to invest here," Palestinian Labour Minister Samir Ghoshe said. "If that does not happen we will continue to suffer from unemployment," he told a press conference in El Bireh near Ramallah on the West Bank.

According to Palestinian estimates, 32 per cent of Gaza residents live below the poverty threshold and 17 per cent in the West Bank. He said 51 per cent of the working population was without a job this year. "It is impossible to build a

Millions of children serve as slaves: ILO

GENEVA, Nov 1: Some 80 million children between five and 14 years of age worked as wage labourers around the world in 1990, while millions more were virtual slaves, the International Labour Organization (ILO) said yesterday, reports AFP.

Since then the child labour situation has actually deteriorated in many African and Latin American countries. What is more, the figure of 80 million is a conservative estimate, according to an investigation conducted by the organization's statistical office.

The study, which covered 124 countries and territories, also estimates that tens of millions of children serve as slaves. Many are in countries where indentured servitude is common, or where some combination of poverty, war and dislocation has shattered family structures, the report said. Slavery is described as a situation in which a child is treated as a piece of property



Md Ershadul Haq, Secretary of Education Ministry, addressing as chief guest the 'Scholarship '95' awarding ceremony organised by Islami Bank Foundation on Tuesday at the auditorium of Islamic Foundation Bangladesh.

Advertisement for 'গণপ্রজাতন্ত্রী বাংলাদেশ সরকার' (Government of Bangladesh) regarding land acquisition.

Advertisement for 'দরপত্র বিজ্ঞপ্তি' (Tender notice) for land acquisition, mentioning various details and contact information.

Advertisement for 'Short Urgent International Re-tender Notice' for a VHF Fixed/Mobile and walkie-talkie Wireless Equipment, including contact details for Md. Anwar Hossain.

Advertisement for 'Shipping Intelligence' providing detailed information about Chittagong Port, including vessel arrivals, departures, and anchorage details.