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# The Daily Star BUSINESS

**HYUNDAI**  
CARS THAT MAKE SENSE

DHAKA FRIDAY, NOVEMBER 24, 1995

## BRIEFS

**Leeson extradited to Singapore**  
FRANKFURT, Nov 23: The British trade Nick Leeson suspected of illegal dealings that bankrupted Barings Bank earlier this year was extradited on Wednesday to Singapore to stand trial there, his lawyer said. Leeson, 28, had been in custody in Germany since he was arrested on arriving here from Malaysia, on March 2. He faces 11 charges from the Singaporean authorities of fraud and forgery and could spend 14 years in jail if found guilty, reports AFP.

**Chinese labourers in HK on strike**  
HONG KONG, Nov 23: About 400 labourers from China, imported to work on Hong Kong's new airport project went on strike on Wednesday claiming they were not being paid as much as promised local radio and television reported. The workers mostly from China's Guangdong and Fujian provinces said the Guangdong provincial labour bureau had told them their wages would be over 10,000 Hong Kong dollars (1300 US dollars) a month. "Now we just get a few thousand a month" one worker said, says Reuter.

**WB, EC seek aid package for Bosnia**  
WASHINGTON, Nov 23: The World Bank and the European Commission on Wednesday invited rich nations and other potential donors to Brussels on December 18-19 to try to put together a comprehensive assistance programme for Bosnia. The World Bank began pressing for a multi-billion dollar international aid package after the leaders of Bosnia, Serbia and Croatia on Tuesday initiated a peace pact that would end the three and a half year Balkan War and create a unified Bosnian state, reports Reuter.

**Park mining project starts production**  
ISLAMABAD, Nov 23: Pakistan's first large-scale mining project for copper, gold and silver started production this month, officials said yesterday. The smelter at the project site, located at Saindak in southwestern Baluchistan province, was expected to produce initially 1,700 tonnes of unrefined blister copper monthly, besides extracting gold and silver, reports AFP.

**Japan to give \$50m aid to Myanmar**  
YANGON, Nov 23: Japan will provide 5.0 billion yen (50 million dollars) as debt relief grant-in-aid to Myanmar in return for Myanmar's repayment of a loan of the same amount earlier this month, official media reported yesterday. A memorandum of understanding for the assistance was signed by the Myanmar Minister of Finance Brigadier General Win Tin and the Japanese Ambassador Takashi Tajima Tuesday, the state-run media said, reports Reuter.

**Foreign investment in Lanka to rise**  
COLOMBO, Nov 23: Several big foreign companies recently have decided to invest over 80 million US dollars in Sri Lanka sources of the Board of Investment said here today. According to the sources, Shell company of the Netherlands will be the biggest investor among these companies which have agreed to invest 40 million US dollars in a gas distribution pipeline network and storage facility in Sri Lanka, reports Xinhua.

**ROK economy grows by 10 pc in 3 months**  
SEOUL, Nov 23: South Korea posted higher-than-expected economic growth of 9.9 per cent in the third quarter, underpinned by a steady rise in exports and capital investment, the central bank of Korea (BOK) said yesterday. But it said the economy is expected to slow in the fourth quarter as companies have begun cutting back on their capital investment. "The economy has been on the rise since January 1993. It seems to have hit the peak," said Kang Sang-Baik, Director of BOK's Statistics Division, reports Reuter.

## Bangladesh to get Tk 213cr credit from IDA

WASHINGTON, Nov 23: Bangladesh will get assistance of 53 million US dollar equivalent to Bangladesh Tk two hundred and thirteen crore from the International Development Association (IDA) for rehabilitation and improvement of coastal embankments, reports BSS.

A credit agreement to this effect was signed here on Tuesday last between the government of Bangladesh and the IDA.

IDA, which is an affiliate of the World Bank, lends on concessional terms to selected developing countries. K M Ejazul Huq, Economic Minister at the Embassy of Bangladesh in Washington DC and Ms Meiko Nishimizu, Director, World Bank, signed the agreement on behalf of their respective sides.

The credit will fund rehabilitation and improvement of sea facing embankments, ancillary investments for improved operations and management, afforestation and polder improvements. The project, which will be implemented by the Ministry of Water Resources in conjunction with the Ministry of Environment and Forests will use a community participation approach for afforestation, routine embankment maintenance and resettlement. The project will reduce the loss of life and property and livestock during major

cyclones and will contribute to increase agricultural production by preventing saline intrusions. It would also provide environmental benefits and income for landless families.

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Ejazul Huq thanked the World Bank for its continued support to Bangladesh's endeavour for economic development.

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(Left to right) H M Hakim Ali, President, International Hotel Association of Bangladesh, Yogi Hamano, General Manager, Pan Pacific Sonargaon Hotel, Dhaka and CM Zahed from South Asia Tourism Human Resource Development Programme for Bangladesh at the regional tourism committee meeting held recently in Colombo.

## List of firms involved in bribing Roh released

SEOUL, Nov 23: Prosecutors looking into South Korea's massive slush fund scandal have released a list of businesses involved in bribing former President Roh Tae-woo that reads like a virtual "Korea Inc Who's Who," reports AFP.

The list of 29 companies, carried by newspapers Wednesday and attributed to prosecution sources, names the giant Samsung and Hyundai groups as the biggest "donors" each giving some 32.6 million dollars. Daewoo and LG group contributed 31.3 million dollars and 27.4 million dollars respectively to the 354 million dollars so far traced of the 650 million dollars Roh has admitted to milking from firms while in office from 1988 to 1993.

On November 3, shortly after the scandal broke, the Federation of Korean Industries (FKI), a powerful lobby group for the country's conglomerates, known as Chaebols, admitted that members had paid Roh hundreds of millions in political contributions. Roh was jailed on Thursday after the prosecution announced that the tycoons' "donations" constituted bribes for the award of mega-projects and licences.

Listed as runners up after the big four were the Hanjin, Dog Ah, Lotte and Jinro groups which contributed between 22.2 million and 14.3 million dollars each.

## OPEC agrees to freeze production quota

VIENNA, Nov 23: OPEC agreed on an unprecedented freeze on its output quotas into a third year yesterday to avert a glut and try to buoy a sagging world oil price, reports Reuter.

A 99th conference of the Organisation of the Petroleum Exporting Countries retained an output ceiling set in 1993 at 24.52 million barrels daily to the end of next June. "It should have a salutary effect on the market," said OPEC Secretary-General Rikman Lukman of Nigeria when talks ended and oil futures prices edged just slightly up. "It was a hard-nosed decision." Lukman at a news conference vowed that OPEC would abide by quotas and played down fears that rising sales from outside cartel control might swamp the market and cause a re-run of the 1980s collapse when oil prices went below 10 dollars per barrel. "Let's face it, no one wants a repeat of 1986... what is happening in the market affects all oil producers," he said. Market experts said a soft market, partly a result of OPEC's own quota violations, left the 11 participating ministers no option but to

extend the official output freeze.

Installation ceremony '95 'Make Sonargaon Hotel more profitable'

State Minister for Civil Aviation and Tourism, Abdul Mannan, called for concerted efforts to make Sonargaon Hotel more profitable, reports BSS.

He was speaking as the chief guest at the installation ceremony '95 of the Workers and Employees Union of Sonargaon Hotel here Wednesday.

Presided over by Dewan Nasimur Rahman, President of the Union, the function was also addressed, among others, by Mohammed Ismail Hossain, Secretary-Incharge of the Ministry of Civil Aviation and Tourism, Sheikh Akram Ali, Managing Director of Sonargaon Hotel, Acting General Manager Sahiduddin Khan, General Secretary of the Union Ashrafuzzaman and Mosharrar Hossain General Secretary Bangladesh Jatiyatadabi Sramik Dal, Dhaka Mohanagar.

## Regional tourism body meets in Colombo

The first meeting of the regional committee on tourism human resources development was held in Colombo recently, says a press release.

Elected as the first chairman was HMS Samaranyake, Chairman of the Ceylon Tourist Board, and as vice chairman Mohammad Iqbal Khan, Joint Secretary of Pakistan's Ministry of Tourism.

Delegations from the seven participating SAARC countries — Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka — attended the event. The meeting was opened by the Hon Dharmasiri Senanayake, Sri Lanka's Minister of Media, Tourism and Aviation, who drew attention to the programme's regional context, and its importance as an example of the close and effective coordination possible between the public and private sectors of the various South Asian countries.

## HEKS official visits ASA unit at Gazipur

The HEKS-Switzerland donor representative, Pieder A Casura of Asia Desk, met the Bishnoopur landless women's group at Rajendrapur unit office of Association for Social Advancement (ASA) at Gazipur on Saturday, says a press release.

During the visit, he said that with economic development, socio-cultural activities should also be given emphasis. Casura also exchanged ideas and views with the group.

He exchanged views with the workers of ASA about financial dealings at ASA-Unit Office and expressed his optimism to continue the relationship between ASA and HEKS.



Pieder A Casura, Asia Desk, HEKS-Switzerland representative, exchanged views with landless women while he visited Rajendrapur unit office of ASA at Gazipur district.



Golam Mustafa, Managing Director, Janata Bank seen speaking as chief guest at the managers' conference at Khulna Divisional office of the bank on Wednesday. Sk Amin Uddin Ahmed, GM, and MA Matin, DGM, were also present.

## Tk 135 crore Danish grant to Dhaka

Bangladesh will receive an amount of 185 million Danish kroner equivalent to approximately Taka 135 crore during 1996 from Denmark as per agreed minutes signed here yesterday between the two governments, reports BSS.

The agreement was reached during a two-day annual consultations on Bangladesh-Denmark development Cooperation held on November 21-22 at the Economic Relations Division (ERD) of the Ministry of Finance.

Besides, general evaluation of the status of the existing Bangladesh-Denmark bilateral economic co-operation, review of progress and constraints of the on-going as well as the new projects under Danish assistance came under discussion.

Denmark has been supporting projects in some vital sectors like rural development, primary healthcare, water transport, socio-economic infrastructure, agriculture, water resources and women in development (WID) since 1971. Denmark will also give Bangladesh 1185 million Danish kroner equivalent to Taka 900 crore during the next five years. A K M Rezaul Rahman, Joint Secretary, Economic Relations Division, Ministry of Finance and Ambassador Allen Margrethe Loej, Undersecretary for Bilateral Affairs, Ministry of Foreign Affairs led the Bangladesh and Danish delegations respectively in the talks and signed the agreed minutes on behalf of their respective governments.

## Chittagong Stock Exchange

At the close of trading on November 23, '95  
**3-point fall in index**

The Chittagong Stock Exchange All Securities Price Index fell by over three points in a decreased transaction on Thursday. The price index dropped to 419.75 from 422.90, posting a decline of 3.15 points. Total market capital fell from Tk 2137.87 crore to Tk 2121.97 crore. A total of 1375 shares worth Tk 2.10 lakh changed hands as against Wednesday's 1880 shares valued at Tk 2.64 lakh. The changes showed 20.31 per cent and 26.86 per cent decreases in the value and volume respectively. Beximco Pharma was the volume leader with 750 shares traded. Prime Textile led the gainers with a rise of Tk 5.00 per share. On the other hand, Usmania Glass incurred a loss of Tk 11.50 per share, leading the losers. The number of issues traded rose to 12 from nine, of which four gained, six suffered losses and the share prices of two issues remained unchanged.

**CSE at a glance**

CSE All Securities Price Index	419.75
Day's Change in Index	-0.74%
Total Turnover (Value) Tk	2.10 lakh
Total Turnover (Volume)	1375
Day's Contract Numbers	22
Total Issues Traded	12
Day's Issues Gained	4
Day's Issues Declined	6
Day's Issues Unchanged	2
Total Closing Market Capital Tk	2121.97 cr
Total No of Listed Securities	52
Total No of Companies	45
Total No of Mutual Funds	7

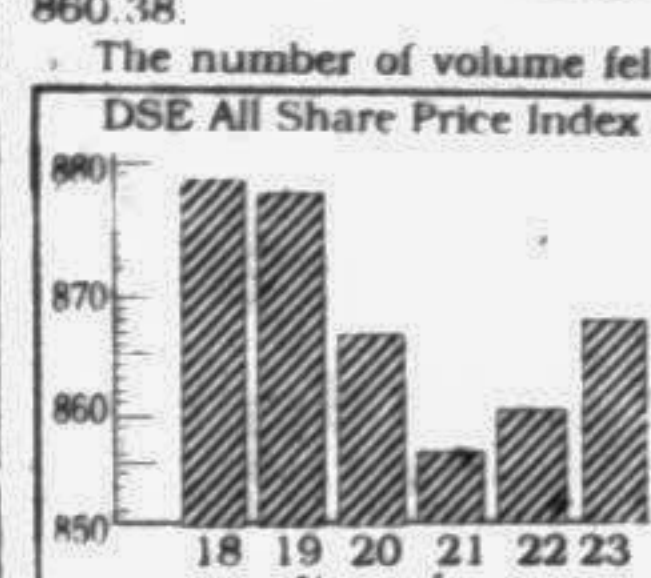
**Day's trading performance**

Company's name	Closing rate (ave)	Previous rate (ave)	Difference	No of securities traded
Rupali	253.50	252.00	1.50	100
Central	157.00	159.00	-2.00	100
Federal	160.00	160.00	0.00	100
Prime Textile	301.00	296.00	5.00	100
Apex Weaving	162.50	162.00	0.50	50
Beximco Pharma	84.73	91.39	-6.66	750
Confidence Cement	336.00	335.63	0.37	20
Cig Cement	775.00	775.00	0.00	5
Apex Tannery	897.00	903.00	-6.00	10
6th ICB MF	227.00	218.08	-1.08	10
Usmania Glass	762.50	774.00	-11.50	30
Beximco	68.00	69.00	-1.00	100

## Dhaka Stock Prices

At the close of trading on November 23, '95  
**Index up by 8 points**

The Dhaka Stock Exchange All Share Price Index Thursday rose by 7.57 points to 867.96 from Wednesday's 860.38.



The number of volume fell  
**DSE All Share Price Index**

DSE All Share Index	867.96
2nd ICB MF Fund	4.33(0) 30
3rd ICB MF Fund	5.77(0) 25
4th ICB MF Fund	5(0) 40
5th ICB MF Fund	2.28(0) 180
6th ICB MF Fund	9.89(0) 280
7th ICB MF Fund	6.23(0) 980
8th ICB MF Fund	0.77(0) 438
9th ICB MF Fund	4.67(0) 670
10th ICB MF Fund	6.18(0) 165
11th ICB MF Fund	43.70(0) 1380
12th ICB MF Fund	61(0) 70
13th ICB MF Fund	33(0) 1120
14th ICB MF Fund	1(0) 10
15th ICB MF Fund	317.08(0) 156
16th ICB MF Fund	0.5(0) 430
17th ICB MF Fund	33(0) 1050
18th ICB MF Fund	1(0) 100
19th ICB MF Fund	4.38(0) 1010
20th ICB MF Fund	2.67(0) 600
21st ICB MF Fund	100(0) 10
22nd ICB MF Fund	16.71(0) 210
23rd ICB MF Fund	32.00(0) 10
24th ICB MF Fund	6(0) 100
25th ICB MF Fund	1(0) 50
26th ICB MF Fund	14(0) 200
27th ICB MF Fund	8.35(0) 3420
28th ICB MF Fund	0.9(0) 980
29th ICB MF Fund	1.2(0) 1040
30th ICB MF Fund	3.02(0) 3350
31st ICB MF Fund	1(0) 50
32nd ICB MF Fund	81(0) 1500
33rd ICB MF Fund	24(0) 700
34th ICB MF Fund	20(0) 100
35th ICB MF Fund	3(0) 20
36th ICB MF Fund	18(0) 10

**Trading at a glance**

DSE All Share Index	867.96
Market Capital Tk	8554.41 cr
Transaction in volume	75524
Transaction in value Tk	1.83 cr
Total issues traded	93
Issues gained	50
Issues declined	38
Issues unchanged	5

## DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Delta Millers	Nov/20	113.47
Delta Millers	100/20	113.47			
Mithun Corp	100/20	114.00			
Modern Dyeing	100/5	51.00			
Padma Textile	100/20	400.00			
Prime Textile	100/5	292.32			
Quasem Silk	10/100	6.80			
Quasem Textile	100/10	14.00			
Rahim Textile	100/5	95.00			
Saham Textile	100/10	110.00			
S T M (ORD)	100/5	18.00			
Stylcraft	100/5	360.00			
Swan Textile	100/5	35.00			
Talsh Spinning	100/10	140.00			
Tanjim Textile	100/10	190.00			
Dandy Dyeing	100/5	91.00			
Sonargaon Textiles	100/5	124.00			
Beximco Textiles	100/5	131.40			
<b>PHARMACEUTICALS &amp; CHEMICALS (23)</b>					
ACE	10/50	127.75			
Anbee Pharma	10/50	19.50			
Bangla Process	100/5	70.00			
BCIL	100/10	342.83			
Beximco Infusion	100/00	475.00			
Beximco Pharma	10/50	87.72			
LA Pharma	100/00	372.12			
Class	10/50	122.64			
Ibn Sina	100/10	120.00			
Kohinoor Chemical	100/5	154.71			
N Polymer	100/10	737.93			
Petro Synthetic	10/50	13.07			
Orion Infusion	100/200	154.35			
Pharma	100/5	184.00			
Pharmaco	100/5	126.00			
Progressive Plastic	100/5	22.00			
Rackitt & Colman	10/50	194.47			
Rahman Chemicals	100/10	55.00			
Renata Ltd	100/5	74.00			
Singer Pharma	100/20	826.72			
Therapeutics	100/5	125.25			
Wata Chemical	100/20	333.58			
<b>PAPER &amp; PRINTING (7)</b>					
Eagle Box	10/5	31.00			
Maq Paper	100/20	168.00			
Monsoon Paper	100/5	45.00			
Paper Converting	100/5	105.00			
Paper Processing	100/10	34.50			
Padma Printers	10/50	25.00			
Sonali Paper	10/50	30.50			
<b>SERVICE (3)</b>					
Bangladesh Hotel	10/50	12.00			
Bd. Service	10/50	84.83			
Bayu Helipad	100/5	84.83			
<b>INSURANCE (16)</b>					
BCIC	100/10	345.04			
Central Insurance	100/20	157.00			
Eastern Insurance	100/20	212.50			
Eastland Insurance	100/20	172.00			
Delta Life Insurance	100/10	259.06			
Janata Insurance	100/20	202.17			
Karnaphuli Insu	100/20	390.00			
Phoenix Insurance	100/10	635.00			
Reliance Insurance	100/20	264.14			
Shahidullah	100/10	310.00			
National Insurance	100/5	137.00			
Federal Insurance	100/5	158.71			
Reliance Insurance	100/5	385.52			
Purabi Insurance	100/5	138.06			
<b>MISCELLANEOUS (23)</b>					
ASHRAH	100/20	871.00			
Apex Tannery	100/5	874.13			
Aramit	10/50	78.00			
Bd. Service	10/100	148.00			
Bd. Shoe	10/50	177.83			
Beximco Ltd	10/100	67.45			
B.S.C.	100/5	101.00			
Cig Cement	100/5	781.12			
Confidence Cement	100/20	323.37			
Eastern Housing	100/20	136.59			
G.G. Ball Pen	10/50	177.83			
High Speed	100/5	55.75			
Himadri Ltd	10/100	6.00			
Lexco Ltd	100/5	828.33			
Milton Tanneries	100/5	1150.63			
Monno Ceramic	100/5	257.67			
Meghna Cement	100/20	40.00			
New Dhaka Refac	100/5	300.00			
Phoenix Leather	100/5	51.00			
Savar Refractories	100/5	100.00			
The Engineers	100/5	153.36			
BD Zipper Indus	100/10	85.00			
Texpick Ind	100/10	749.95			
Usmania Glass	100/5	1550.00			
<b>DEBENTURES (11)</b>					
BCIL (17%)	2000/1	1310.00			
Beximco (17%)	1331/1	1310.00			
B Infusion (17%)	1400/2	1390.00			