

BSC's 18th AGM in Ctg Dec 31

CHITTAGONG, Dec 28: The eighteenth annual general meeting of the shareholders of Bangladesh Shipping Corporation (BSC) will be held at the BSC Bhavan here on December 31 at 3 pm. A BSC press release said yesterday, reports BSS.

The meeting is expected to be attended by the Shipping Minister and the Chairman of the Board of Directors besides 1517 share-holders of BSC, the press release added.

ICMAB certificate awarding ceremony

The certificate awarding ceremony of Dhaka Branch Council of Institute of Cost and Management Accountants of Bangladesh was held at ICMAB auditorium on Tuesday, says a press release.

Tobarak Hussain, Chairman of Sadharan Bima Corporation was the chief guest. SM Kamal, Director of Human Resource Development of Beximco Group and Managing Director of Beximco Computers Ltd was special guest.

The meeting was presided over by Shaukat Hossain, FCMA, Chairman of Dhaka Branch Council.

Speaking on the occasion, Tobarak Hussain, Chairman of Sadharan Bima Corporation, has underscored the need for inter-ship and computer literacy of ICMAB students.

India unveils \$75b annual export strategy

NEW DELHI, Dec 28: India yesterday unveiled an export strategy focused on 15 products and 15 countries in an effort to meet an annual export target of 75 billion US dollars by the end of the decade, reports Reuter.

"Put your money where your market is," Indian Commerce Minister P Chidambaram told exporters and business leaders.

The strategy is designed to help increase India's share of world trade to about one per cent by 2000 from 0.6 per cent.

"In the short run, the focus must be on products and markets where we have competitive strength," Chidambaram said.

The 15 countries are: the United States, Japan, Germany, Britain, Hong Kong, The United Arab Emirates, Belgium, Italy, Russia, Singapore, Bangladesh, the Netherlands, France, Saudi Arabia and Thailand.

The products are: gems and jewellery, ready-made garments, cotton accessories and cotton yarn or fabric, marine products, drugs and pharmaceuticals, transport equipment, metal manufactures, machinery and instruments, leather manufactures, man-made yarn and fabrics and blends of them, oil meal, leather footwear, dyes and intermediates, plastic and in-noleum products and synthetic fibres.

Chidambaram said the 15 countries had accounted for nearly 20 billions US dollar of India's total exports of 26.2 billion US dollars in the year to March. "Out of that, 17.1 billion US dollars came from these 15 products alone."

He said the United States was a significant market for India in 14 of the 15 products. "We cannot underplay the importance of the US."

The government has also identified 10 products for 10 "emerging" markets.

The markets are: Australia, Brazil, Indonesia, Iran, Israel, South Korea, Malaysia, Nigeria, South Africa, and Spain.

The products targeted at them are: fruit and vegetables, processed fruit and juices, processed minerals, sports goods, cosmetics and toiletries, wool yarn or fibre and blends of them, silk garments, wool garments, electronic goods and computer software.

The minister said a 500-700 million rupees (about 14 billion US dollars) to 20 million US dollars India-brand equity fund would be launched soon to promote Indian products abroad.

Friday is the last day of trading for the year.

Delhi approves 58 FDI projects

NEW DELHI, Dec 28: The Indian government yesterday approved 58 projects of foreign direct investment of about 6.25 billion rupees, it said in a statement, reports Reuter.

The statement said the proposals were cleared at a meeting of the Empowered Committee of Foreign Investment (ECFI) which met yesterday under the chairmanship of Finance Minister Manmohan Singh.

The statement said the projects, once implemented, will earn foreign exchange of around 21.50 billion rupees per annum.

The Tokyo Stock Exchange's key index hovered above the 20,000-point level at the end of the morning dealing Thursday, after slipping earlier in the session. The US dollar edged higher against the Japanese yen, reports AP.

Traders said stock prices fell as investors took profits early in the session after achieving the long-awaited goal the previous day to push the 225-issue Nikkei Stock Average above 20,000 points.

A Nikko Securities dealer said the Nikkei later recovered some of its early losses on arbitrage buying, finishing the morning session at 20,000.60 points, down 11.16 points, or 0.06 per cent. Trading remained light.

On Wednesday, the index had gained 107.04 points, or 0.54 per cent, closing at 20,111.76, the first closing above 20,000 points in 14 months. The average had last finished above the 20,000 points on October 13, 1994.

The Tokyo Stock Price Index of all issues listed on the first section was down 1.42 points, or 0.09 per cent, to 1,584.45. The TOPIX had risen 8.59 points, or 0.54 per cent, on Wednesday.

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Dollar edges higher, stocks slip in Tokyo

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In currency dealings, the dollar was slightly higher following its overnight strength on overseas markets, traders said. Traders expect the dollar to remain in a narrow range the rest of the day.

At 11:00 am (0200 GMT), the dollar was changing hands at 102.86 yen, up 0.32 yen from late Wednesday and was also above its late New York trading overnight of 102.84 yen.

The benchmark No 174 10-year Japanese government bonds were quoted at 111.78 yen, up 0.19 yen from Wednesday's close. Their yield fell to 2.900 per cent from 2.925 per cent.

RBI intervention curbs US dollar

NEW DELHI, Dec 28: The Reserve Bank of India's (RBI) timely dollar selling intervention stemmed the spiraling rise of the US greenback against the rupee and partly calmed trade at the inter-bank foreign exchange market in Bombay on Wednesday, says Xinhua.

The intervention started as the dollar crossed the 35.10 rupees level.

Dhaka Stock Prices

At the close of trading on December 28, '95

Index falls by 3 points

The Dhaka Stock Exchange All Share Price Index Thursday fell by 3.17 points to 836.83 from 840.00. The transaction in volume decreased by 22.19 per cent from 116054 to 90305 and the value showed a decline of

22.66 per cent, dropping to Tk 2.02 cr from Tk 2.61 cr. Total market capital also fell to Tk 5363.68 cr from Tk 5383.99 cr.

Volume leaders of the day were Beximco Pharma (11150) and Beximco Infusions (15960).

Gemini Sea Food led the gainers with a rise of Tk 40.00 per share while Beximco Pharma (Deb) suffered a loss of Tk 170.00 per share, leading the losers.

The number of issues traded totalled 87, of which 29 gained, 47 incurred losses and the share prices of 11 issues remained unchanged.



Trading at a glance

Table with columns: DSE All Price Index (836.83), Market Capital Tk (5363.68 cr), Transaction in volume (90306), Transaction in value Tk (2.02 cr), Total issues traded (87), Issues gained (29), Issues incurred losses (47), Issues unchanged (11). Includes a list of companies and their share prices.

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 28.12.95

Table with columns: Berth No, Name of vessels, Cargo, L port call, Local agent, Date of arrival, Date of leaving. Lists various vessels like Al Madin, Ocean Trader, Asia Venture, etc.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L port call, Local agent, Cargo, Loading port. Lists vessels like Meng Yang, Banglar Kallio, Blue Ocean Shark, etc.

Tanker due

Table with columns: Name of vessels, Date of arrival, L port call, Local agent, Cargo, Loading port. Lists Wawasan Setia, Courage, etc.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, L port call, Local agent, Date of arrival. Lists Intaya, Ron Tappmeyer, Lady Lorraine, Lady Caroline.

Vessels at outer anchorage

Ready on

Table with columns: Name of vessels, Cargo, L port call, Local agent, Date of arrival. Lists Dae Jin, Meng Kiat, Vishva Parijat, Banglar Robi.

Vessels not ready

Table with columns: Name of vessels, Cargo, L port call, Local agent, Date of arrival. Lists Gioa, Alexander Gain, Ocean Crest, Excel, Pattu, Pu Aspiration.

Vessels awaiting instruction

Table with columns: Name of vessels, Cargo, L port call, Local agent, Date of arrival. Lists Komsomolets Armentii, Banglar Shourabh, Lewant.

Vessels not entering

Table with columns: Name of vessels, Cargo, L port call, Local agent, Date of arrival. Lists Sun Speed, Konstantin Paustovskiy, Okawell, Marine Star, Rybak Larvi, Sea Venture, Amore, Loyal Bird, Techanat Pioneer.

Movement of vessels for 29. & 30.12.95

Table with columns: Outgoing, Incoming, Shifting. Lists vessels like J/5 Blue Shark, J/4 Edward R, J/3 Asia Venture, J/13 Fong Yun.

The above were the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Advertisement for Bangladesh Petroleum Exploration Company Limited (Petrobangla). Includes text: 'গাছ লাগান পাছের পরিচর্যা করুন এবং পরিবেশ বীচান'-প্রধানমন্ত্রী. Tender Notice: Sealed quotations are hereby invited from the bonafide suppliers/manufacturers/distributors on prescribed schedule for supply of general hardware goods.

Advertisement for the 15th annual general meeting of Bangladesh Chemical Industries Ltd. Includes photo of a meeting and text: 'The 15th annual general meeting of Bangladesh Chemical Industries Ltd was held on Thursday at Sonargaon Hotel under the chairmanship of D N Kejrival. At the meeting, 15 per cent dividend was declared for the financial year 1994-95.'

'Philippines economy has done well this year'

MANILA, Dec 28: The Philippines has done well this year despite natural disasters and food shortages, Press Secretary Hector Villaneuva said today, reports Reuter.

The country's Gross National Product (GNP) will likely expand by 6.0 per cent in 1995 and growth may even reach 7.0-8.0 per cent in coming years, Villaneuva told a Manila Television station.

The year has ended well despite all the disasters and calamities. If you go from zero to 5.0 per cent (growth in GNP), that's a lot," he said.

It would be unfair to expect the Philippines to match the robust growth posted by its neighbours in Southeast Asia, but "we're getting there," Villaneuva added.

Bad weather in the form of drought early in the year and a string of typhoons ravaged the Philippines, causing a severe rice supply crunch in the third quarter of the year.

Rice prices soared to as high as 26 pesos (1 dollars) a kilo from 14 pesos (53 cents) five months earlier.

Surging prices of the staple food of the country's 68 million people triggered inflation, which reached 11.3 per cent in September and 11.0 per cent each in October and November.

Advertisement for Rafiq Ahmed Khan, Director General, Ministry of Foreign Affairs and Consul-General designate to Bangladesh Consulate in New York. Includes photo and text: 'Rafiq Ahmed Khan (L), Director General, Ministry of Foreign Affairs and Consul-General designate to Bangladesh Consulate in New York, called on R Maksud Khan (R), President, Dhaka Chamber of Commerce and Industry (DCCI) on Tuesday. They discussed various issues relating to promotion of bilateral trade and economic cooperation between Bangladesh and USA.'

Advertisement for Petrobangla Purchase Division. Includes text: 'Petrobangla Purchase Division, 3, Kawran Bazar, Dhaka. Tender Notice: Sealed tenders in prescribed form are invited from bonafide suppliers/manufacturers for supply of furniture. Price of tender schedule is Tk 1000/- (Taka one thousand) (Non-refundable).'

Advertisement for Metalex Corporation Limited (BSEC). Includes text: 'Metalex Corporation Limited (BSEC), 99, Tongi Industrial Area, Tongi, Gazipur. International Tender Notice: International sealed tender are hereby invited by Metalex Corporation Ltd. (BSEC), 99, Tongi Industrial Area, Tongi, Gazipur for Import of the following Raw materials.'

DSE Shares and Debentures

Large table listing various companies and their share prices and debenture rates. Includes categories like BANKS, INVESTMENT, ENGINEERING, PAPER & PRINTING, FOOD & ALLIED, FUEL & POWER, MISCELLANEOUS, and DEBENTURES.