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# The Daily Star BUSINESS

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DHAKA SATURDAY, DECEMBER 30, 1995

DSE trading: Year's last week witnesses bearish trend

## Slide in share prices discourages local, foreign investors

By Sharier Khan

Slide in the prices of different shares at the Dhaka Stock Exchange (DSE) floor discouraged both the local and foreign investors in trading of securities during the year's last week.

As was forecast by some market operators, the last week of the year witnessed a bearish trend in trading as both the All Share Price Index and the market capitalisation declined from those of the previous week.

The All Share Price Index declined by 4.77 points to 835.83 points at the closing of the week Thursday from the previous week's 840.60 points.

The market capitalisation similarly declined by Tk 24.16 crore to Tk 5363.68 crore this week from the previous week's Tk 5387.84 crore.

Both the average volume of trading and value of trading during the week declined sharply as the flow of fresh fund had similarly dropped.

However, the prices of the

almost half of the share issues suffered loss while most others marked gain indicating that the coming week — which would be the first week of 1996 — might be a better week.

The daily average volume of trading this week slipped down by nearly 76,000 to

1.28 lakh shares and debentures from the previous week's average of 2.04 lakh shares and debentures.

The daily average value of trading similarly fell by Tk 1.20 crore to Tk 2.46 crore at the closing of the week from Tk 3.66 crore of the previous week.

A total of 6 lakh 43,562 shares and debentures worth Tk 12 crore 33 lakh 72,871.5 were traded this week against 8 lakh 17,193.5 shares and debentures worth Tk 14 crore 65 lakh 98,565.5 of the previous week.

Some 516 issues were traded this week having 239 gainers and 221 losers as against 370 issues having 170 gainers and 148 losers of the previous week.

The volume leaders of the week include: Beximco Pharma (1.13 lakh shares sold), Apex Weaving (70,205 shares sold), Beximco Injections (over 30,000) Bata (25,000), and Mita Textiles (over 25,000).

Name of issue	This week's closing price	Last week's closing price	Difference
BD Zippers	Tk 148	Tk 149	(-) Tk 1
BD Lamps	Tk 2969	Tk 2932	Tk 37
Singer	Tk 5934	Tk 5844	Tk 90
IDLC	Tk 1868	Tk 1816	Tk 52
1st TCBMF	Tk 1950	Tk 1930	Tk 20
Apex Foods	Tk 2550	Tk 2598	(-) Tk 58
BTC	Tk 172	Tk 178	Tk 6
BOC	Tk 191	Tk 186	Tk 5
Apex Weaving	Tk 134	Tk 132	Tk 2
Beximco Tex	Tk 125	Tk 127	(-) Tk 2
Bex Pharma	Tk 87	Tk 89	(-) Tk 2
Square Pharma	Tk 804	Tk 835	(-) Tk 31
Maq Paper	Tk 168	Tk 168	nil
Shinepukur	Tk 80	Tk 80	nil
Prime Tex	Tk 280	Tk 289	(-) Tk 9
Purabi Ins	Tk 147	Tk 153	(-) Tk 6
Bex Denims	Tk 165	Tk 151	(-) Tk 14
E Housing	Tk 133	Tk 131	Tk 2
Bata	Tk 138	Tk 138	nil
Morno Cer	Tk 793	Tk 857 (-16.75%)	(+) 64(7.47%)

## BRIEFS

### Syria, Pakistan to exchange trade team

ISLAMABAD, Dec 29: Syria and Pakistan agreed to exchange trade delegations during bilateral ministerial-level talks here yesterday, officials said. The talks were attended by visiting Syrian Minister for Higher Education Saleha Sanqar and Pakistani Minister of State for Finance Makhdoom Shahabuddin, reports AFP.

### Rich states must raise aid to the poor: IMF

PARIS, Dec 29: Rich countries must increase their aid to the poor, the head of the IMF said yesterday, warning that the globalisation of economies is casting the poorest countries, and the weakest people, by the wayside. The Director General of the International Monetary Fund, Michael Camdessus, said on French radio that "the negative side of globalisation is that it marginalises people," reports AFP.

### China launches US made satellite

BEIJING, Dec 29: China launched a U.S.-made telecommunications satellite Thursday, its second successful commercial launch since a January attempt ended in a fiery blast. The brief, four-sentence announcement on the official Xinhua News Agency said the satellite, Echostar-1, was launched at 7:50 p.m. (1150 GMT) from the remote Xichang Satellite Launch center in southwest China's Sichuan province. The geostationary communications satellite is owned by EchoStar Satellite Corp. was built by Lockheed Martin, has 16 KU-band transponders and has a life span of 12 years, Xinhua said, according to AP.

### Dubai reports record trade in '95

DUBAI, Dec 29: The Gulf emirate of Dubai, dubbed the Hong Kong of the Middle East, yesterday reported record trade and port activity in 1995, indicating a business upturn in the oil-rich region. Officials said the upswing was due to higher oil prices, economic reforms and a boom in the construction sector in most regional states. They also cited a sharp growth in re-export markets in east Europe and former Soviet Union, reports AFP.

### New chairman of Hyundai group

SEOUL, Dec 29: South Korea's Hyundai group yesterday named Chung Mong Koo, currently Chairman of Hyundai Precision Industries Co., as the new Chairman of the conglomerate, a group spokesman said. Chung, 58, the eldest living son of the giant group's founder and honorary chairman, Chung Ju-Yung, will succeed outgoing Chairman Chung Se-Yung, the founder brother, the spokesman said, reports AFP.

### \$33 m French grant to Philippines

MANILA, Dec 29: France has extended to the Philippines 162 million francs (33 million U.S. dollars) in credit and grants, the finance department said yesterday. The deal was signed December 18 in France between Ambassador Rora Tolentino, Philippine envoy to France, and Jean Lemiere, Director of the French Treasury, acting Finance Secretary Romeo Bernardo said in a statement, reports AFP.

### Chilean economy grows by 8.2 pc

SANTIAGO, Dec 29: The Chilean economy grew by 8.2 to 8.3 per cent in 1995, compared to 4.7 per cent the previous year, Finance Minister Eduardo Aninat said Thursday. Inflation during 1995, a year described by Aninat as one of the best for the nation's economy in three decades, dropped to around 8.1 per cent from 8.9 per cent in 1994. Talking to reporters in a year-end news conference, Aninat said the increased level of internal saving was crucial for Chile's good economic performance, reports AP.

## Process starts to develop Ctg as commercial capital: Noman

CHITTAGONG, Dec 29: The process of developing Chittagong city as commercial capital of the country has started with the completion and implementation of massive development programmes here.

Livestocks and Fisheries Minister Abdullah Al-Noman said this while talking to BSS here today. He said it was the primary responsibility of the government to build up infrastructure for development but the people, particularly business community, would have to contribute their mite in achieving the goal.

The people will have to create a congenial atmosphere for implementation of development projects, most of which are financed by international and foreign agencies, he said.

The minister said, "It is most unfortunate that the opposition political parties were creating hurdles in implementing development programmes as well as economic activities by calling hartal and siege programmes frequently."

Noman said that Chittagong city mayor had raised a hue and cry for develop-

ment of Chittagong and he did it from political angle only. Massive development programmes have been implemented or are under process of implementation during the period from 1991 to 1995, he said.

The Fisheries and Livestocks Minister said the government was also studying the recommendations of

### BKB-BSCIC joint venture in Patuakhali

PATUAHALI, Dec 29: Bangladesh Krishi Bank (BKB) and Bangladesh Small and Cottage Industries Corporation (BSCIC) have opened a joint-venture programme to disburse loan under Small Farmers and Distressed Development Programme (SFDDP) in Dashedina thana of the district, reports UNB.

BKB Divisional General Manager formally inaugurated the credit programme at its Alipur branch last week.

Japan International Cooperation Assistance (JICA) wherein suggestions had been given for setting up special economic zone on the southern bank of the Karnaphuli and development of infrastructure for industrialisation and business expansion in Chittagong.

The minister sought the cooperation of all citizens irrespective of political differences in executing massive development programmes in Chittagong. In reply to a question Noman said the offices of some commercial banks and insurance companies in Chittagong as demanded by industrial circle would come up in due time. Everything can not be done overnight, he said adding that development of Chittagong city into commercial capital of the country needs joint efforts of the people and the government.

In reply to another question he said the Export and Import office, Board of Revenue office, Board of Investment office and other concerned government offices have been given adequate power to handle their respective subjects.

## New branch of Janata Bank opens

An officer based prestigious corporate branch of Janata Bank with integrated computerised system at 20, Kamal Ataturk Avenue, Banani, Dhaka has been inaugurated Thursday by Dr ATM Shamsul Huda, Secretary, Banking Division, says a press release.

Dr Huda in his speech said "with the pressing need and government policy for liberalisation of the economy, role of banking sector is increasingly becoming vital and important. Consequently, there is tough competition among the banks. To face the competition and challenges of century, NCBs have to acquire latest banking knowledge and develop skill and expertise". In this connection, he expressed his satisfaction for fully computerising the newly opened branch from very first day of its operation. He advised the bank officials to render prompt banking services competitive with other banks of this prestigious location.

The annual turnover during the period is Tk 350089030.00 with an increase of 19.03 per cent over the previous year, which was Tk 294,126,285.00.

## Russia intends to restrict textile imports from EU

MOSCOW, Dec 29: Russia intends to restrict textile imports from the European Union in early 1996 in an effort to protect its own garment industry, a government foreign trade official was reported as saying Thursday, reports AP.

The 15-nation European Union limits Russian textile exports, and the trade imbalance creates problems for Russian producers, Dmitry Sukhoparov of the Ministry of Foreign Economic Relations told the ITAR-Tass news agency.

Russian textile exports have been limited to 140 million European currency units (180 million dollars) while imports from the EU have stood at 580 ECU (740 million dollars), the report said.

## Tamijuddin Textile declares 12 pc dividend

Tamijuddin Textile Mills Ltd declared 12 per cent dividend for the year ended on June 30, '95, says a press release.

The declaration came at the 12th annual general meeting (AGM) of the company at a city hotel on Thursday.

Al-haj Abdul Kader Mia, Chairman and Managing Director of the company, presided over the meeting. Mohammed Kutubuddin Ahmed and Mohammed Mohsinuddin Ahmed, directors of the company, and a large number of shareholders attended the meeting.

The company in its annual report said it has been able to increase production and turnover.



Dr A T M Shamsul Huda, Secretary, Banking Division, Ministry of Finance, inaugurating the 903rd branch of Janata Bank at Kamal Ataturk Avenue in the city on Thursday. Golam Mostafa, Managing Director, A Q Siddiqui, DMD, and other executives of the bank are also seen.

## Iran, Russia agree to cooperate in military, oil, energy fields

TEHRAN, Dec 29: Iran and Russia yesterday concluded a 10-year agreement for cooperation in the military, oil, energy and other fields, Tehran radio said, reports Reuters.

It said visiting Russian Deputy Prime Minister Oleg Davydov and Iranian Economy and Finance Minister Mordeza Mohammadmahdi initiated the accord which also covers cooperation in agriculture, dam-building and transportation.

The agreement will be signed by the Russian and Iranian presidents at a future meeting, the radio said.

without specifying a date. Mohammadkhan said the two countries had also come "to full understanding" on debt repayments Tehran to Moscow, the radio added, he did not elaborate.

Davydov and Iranian Oil Minister Gholamreza Aghazadeh earlier on Thursday announced an agreement in principle to form joint venture petroleum companies for oil exploration and production, the radio said.

Aghazadeh and Davydov also stressed expanding oil and gas cooperation and the sharing of facilities, the radio added.

Davydov, who is also minister of foreign trade on Wednesday called Iran "as friendly state and a partner in strategic cooperation with Russia."

Russia already has an 800 million US dollar contract to complete an Iranian nuclear power plant in Bushehr on the Gulf coast.

Washington has objected the deal, saying Tehran might use the technology to develop nuclear arms. But Moscow has said that the project was of a peaceful nature and in line with international law.

## Thai finance minister accused of breaking law

BANGKOK, Dec 29: Thailand's finance minister, a former law professor, broke the law by wiretapping the phone of the nation's top securities watchdog, opposition politicians and lawyers charged Thursday, reports AP.

The public uproar over the forced resignation Monday of Ekamol Khiriwat, head of the Securities and Exchange Commission, turned against Finance Minister Surakiart Sathirathai, who was rated as one of the government's most unpopular ministers in a recent poll.

Surakiart alleged that Ekamol, a widely respected figure for attempting to crack down on stock manipulators, committed "crimes against the state," supposedly by leaking secrets to outsiders.

But opponents said Surakiart likely broke the law himself, if Ekamol was correct in saying earlier this week that his phone was tapped.

"Wiretapping violates articles 45 and 47 of the constitution, article 24 of the Telegraph and Telephone Act and Criminal Code 163," said Thongbai Thongpao, a leading civil rights lawyer.

He added that violating Criminal Code 163 carries a maximum jail term of five years and 10,000 baht 400 dollars fine.

Thongbai said the only exception was in cases of national security, but lawyers said they did not believe Ekamol's alleged actions breached national security.

Ekamol said in a television interview Wednesday that he

knew for some time that his phone was being tapped, but didn't care because he had nothing to hide.

"It is illegal," Abhisit Vejajiva, the spokesman for the opposition Democrat Party, said about wiretapping. "I don't believe it will be admissible as evidence in court."

## Libra Pharma declares 20 pc dividend

The 17th Annual General Meeting (AGM) of Libra Pharmaceuticals Ltd. was held on Thursday, at the Ball Room of Sonargaon Hotel, Dhaka, says a press release.

Chairperson of the company Begum Shamsun Nahar Ahsanullah presided over the meeting. The meeting was also attended by Dr. Roushon Alam, Managing Director, Begum Ayesha Alam, Khawja Zaki Ahsanullah, Saifur Mariam Alam, Ms Monami Alam and M. Mesbahul Hoque, Director of the company.

The meeting declared a 20 per cent dividend and the shareholders present in the meeting unanimously approved it. The shareholders also expressed full satisfaction at the company's activities during the last year.



The 12th AGM of Tamijuddin Textile Mills Ltd was held at a city hotel on Thursday.

## 17 states to take part in 2nd Dhaka Int'l Trade Fair

By Staff Correspondent

Ninety one business houses from 17 countries will participate in 2nd Dhaka International Trade Fair '96 beginning from January 2 at the Sher-e-Bangla Nagar.

Prime Minister Begum Khaleda Zia will inaugurate the 19-day fair on Tuesday morning. Commerce and Information Minister M Shamsul Islam will be present as special guest.

All preliminary preparations have been completed and delegates from 15 countries have already arrived in the city, an official of the Export Promotion Bureau (EPB)

said. This is the second time Bangladesh has ventured to hold the international exposition with the primary aim of displaying overseas machinery and local exportables, he said.

Products will be displayed in 206 stalls, 28 pavilions and 42 mini pavilions.

Of them 87 stalls and pavilions were booked by foreign firms while rest of the stalls and pavilions were registered by the local firms.

The entire range of major Bangladesh exportables like jute goods, jute yarn and

twine, jute carpets garments, textiles leather and leather goods electronic items and handloom products will be on display to help the foreign buyers or their agents identify the right items and establish contact with the appropriate exporters.

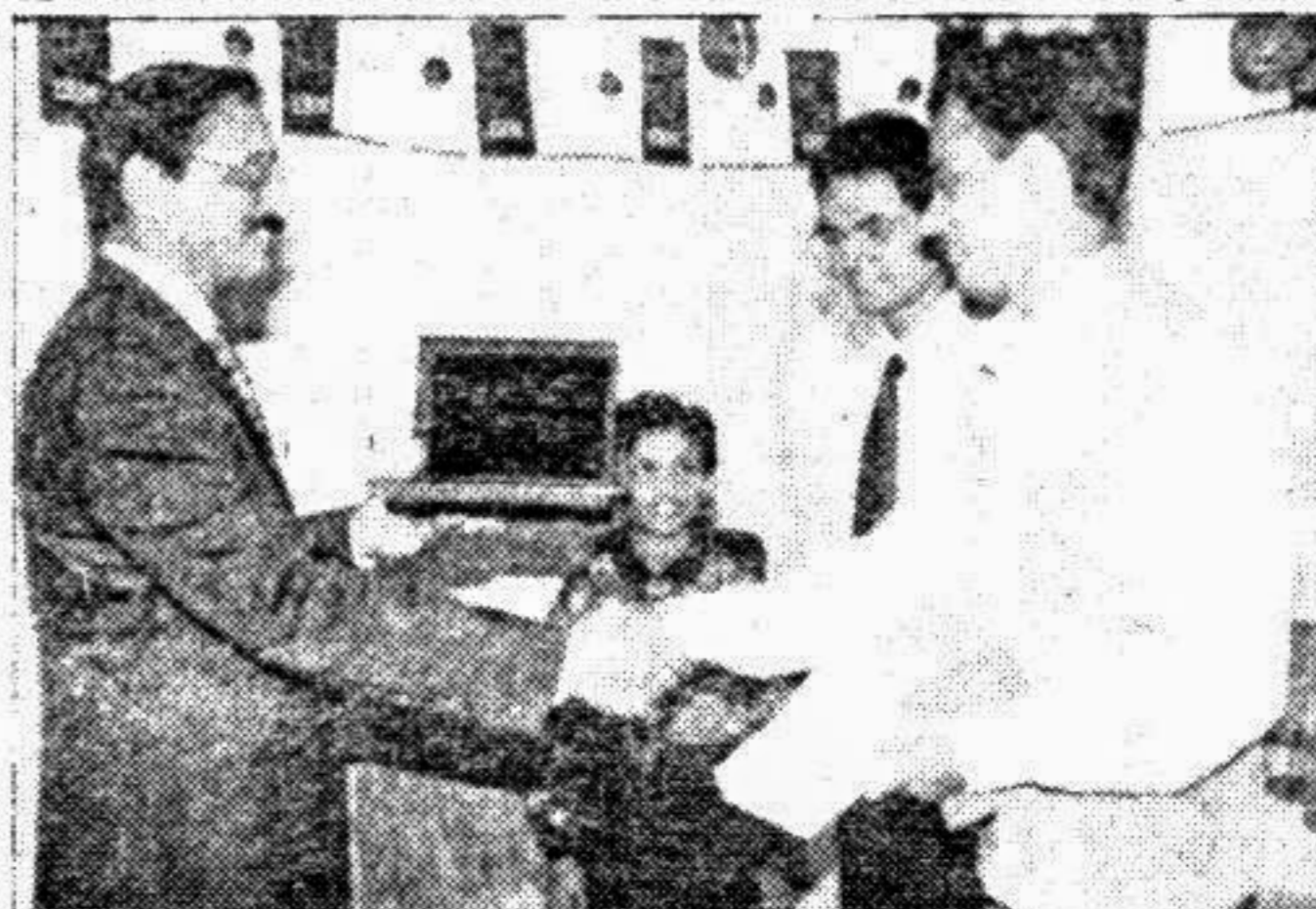
The participating overseas business houses are — from Singapore-1, Italy-1, China-4, Taiwan-1, Malaysia-6, Hong Kong-4, India-18, Canada-1, US-1, Thailand-2, Pakistan-36, Iran-1, South Korea-2, UK-1 and Japan-1.

The foreign firms will display their products like sewing machines, electronic items, chemical machineries, motor vehicles, allied jewellery, carpets, consumer goods, marble, textiles, light engineering and medical equipments.

EPB, a government trade promotion agency is the organiser of DITF '96 under the aegis of the Ministry of Commerce.

During the year 1994-95 fiscal, Bangladesh participated in 15 international trade fairs and held 4 single country exhibitions. A total of 3,53,33,854 US dollars were received as spot orders during these fairs.

During this period, Bangladesh export earning rose to 3472.32 million US dollars an increase of 37.04 per cent over that of 1993-94. Earning from garments sector alone contributed 64 per cent to the total export earning of Bangladesh during 1994-95.



Nazirul Islam of IBM World Trade Corporation, handing over an IBM ThinkPad Butterfly computer on Wednesday as first prize of an IBM sale-proceed raffle draw to son of Mansur Ahmed, who bought an IBM PC 100 computer during the recently held Bangladesh Computer Samity sponsored computer show at a city hotel.

## Massive boro cultivation project in 10 S-dists

BHOLA, Dec 29: The Agriculture Extension Department (AED) has undertaken a massive boro and wheat cultivation programme in ten southern districts for the current boro season, reports UNB.

The production target has been fixed at 5.34 lakh metric tons and 50,800 metric tons respectively, officials said.

They said some 1.99 lakh hectares of land had been brought under the cultivation programme and of them 1.67

hectares brought under high yielding variety while 32,000 hectares under less yielding variety.

The district wise breakup of the land is 35,800 hectare

in Barisal, 10,800 in Pirojpur, 5,300 in Jhalakathi, 22,800 in Bhola, 5,500 in Patuakhali, 16,800 in Rajbari, 28,300 in Faridpur, 33,400 Gopalganj, 19,000 in Shariatpur and 21,500 in Madaripur.

On the other hand, in the current robi season about 55,300 hectares of land have been brought under wheat cultivation in the districts fixing the production target at 1.10 lakh metric tons.

Besides, about 2,000 demonstration plots will also be set up by the AED in the block level on different agro-technologies to inspire and make the farmers familiar with the modern boro and wheat cultivation process.



Mustafizur Rahman, Managing Director, Mita Textiles Limited, addressing the shareholders at its 6th annual general meeting at the auditorium of Bangladesh Chemical Industries Corporation on Thursday. Md Kutubuddin, Director, Qamar Sultana, Director, and M Lutful Haq, Secretary of the company, are also seen.