

Year's first week witnesses dull trading on DSE

By Sharier Khan

The year's first week of trading on the Dhaka Stock Exchange (DSE) was very dull.

Prices of most share issues continued to fall. The All Share Price Index dropped by 1.27 per cent or 10.64 points to 825.19 points on Thursday from the previous week's closing point of 835.83.

The market capitalisation lost its height by Tk 74.58 crore this week and fell to Tk 5289.10 crore from the previous week's Tk 5363.68 crore.

While investors' activities on DSE have comparatively declined from December, the market operators are very much hopeful of a brighter year ahead.

Five new companies — PRAN, Monno Fabrics, Sreepur Textile Mills, Pragati Insurance and Sandhani Life Insurance — are expected to be enlisted with DSE in the coming weeks. A DSE press release said that these enlistment would enhance the market capitalisation by Tk 21.48 crore.

"These would help boost the market. But then again, the coming weeks might remain sluggish due to political uncertainty," one market operator said.

In line with the last week's trend, the daily average volume of trading this

week slipped further by nearly 1,000 to 1.27 lakh shares and debentures from the previous week's average of 1.28 shares and debentures.

The daily average value of trading similarly fell by Tk 34 lakh to Tk 2.12 crore at the closing of the week from Tk 2.46 crore of the previous week.

A total of 6 lakh 36,107 shares and debentures worth Tk 10 crore 64 lakh 66,226 were traded this week.

The volume leaders of the week include Beximco Pharma (Tk 74,200 shares sold), Apex Weaving (1,67,868 shares sold), GQ Ball Pen (over 20,000) and Bata (over 17,000).

Price-fluctuations of some selected share issues enlisted with the DSE			
Name of issue	Last week's closing price	This week's closing price	Difference
BD Zippers	Tk 148	Tk 144	(-) Tk 4
BD Lamps	Tk 2969	Tk 2965	(-) Tk 4
Singer	Tk 5934	Tk 5967	Tk 33
IDLC	Tk 1868	Tk 1820	(-) Tk 48
1st ICBMF	Tk 1950	Tk 1950	nil
Apex Foods	Tk 2550	Tk 2547	(-) Tk 3
BTG	Tk 172	Tk 168	(-) Tk 4
BOC	Tk 191	Tk 186	(-) Tk 5
Apex Weaving	Tk 134	Tk 130	(-) Tk 2
Beximco Tex	Tk 125	Tk 124	(-) Tk 1
Bex Pharma	Tk 87	Tk 85	(-) Tk 2
Square Pharma	Tk 804	Tk 800	(-) Tk 4
Mag Paper	Tk 168	Tk 164	(-) Tk 4
Shinepukur	Tk 80	Tk 77	(-) Tk 3
Prime Tex	Tk 280	Tk 285	Tk 5
Purabi Ins	Tk 147	Tk 132	(-) 15 (10.2 %)
Bex Denims	Tk 165	Tk 152	(-) Tk 13 (7.8 %)
E Housing	Tk 133	Tk 129	(-) Tk 4
Bata	Tk 138	Tk 134	(-) Tk 4
Monno Cer	Tk 793 (-7.47)	Tk 773	(-) Tk 20

Salman leaves for Delhi

SAARC Chamber of Commerce and Industry (SCCI) President Salman F Rahman left here yesterday for New Delhi to attend the SAARC Commerce Ministers' meeting scheduled to be held there on January 8, reports UNB.

He will also attend the inaugural function of the first SAARC Trade Fair and preside over a seminar on "potentials for investment in the SAARC countries" organised by Federation of Indian Chambers of Commerce and Industry.

The SCCI president will preside over the fifth Executive Committee meeting of the SCCI in the Indian capital.

Oil policy of Saudi Arabia won't change

ABU DHABI, Jan 5: The oil policy of Saudi Arabia will not change, the local newspaper Emirates News reported yesterday, says Xinhua.

The newspaper quoted a Gulf industrial source as saying that the kingdom's oil policy is not going to change as a result of a temporary hand-over of power by King Fahd to his half brother Crown Prince Abdullah.

Concerted efforts must for growth of tourism: Biswas

President Abdur Rahman Biswas yesterday called for coordinated efforts of the government, investors, entrepreneurs and consumers for proper growth of tourism in the country, reports BSS.

He also emphasised the need for developing the communication network and construction of adequate number of hotels, motels and other facilities for attracting the tourists.

The President was speaking at the closing ceremony of Tourism Month '95 at the Osmany Memorial Hall here.

State Minister for Civil Aviation and Tourism M A Manman, Additional Secretary in-charge of the Ministry Ismail Hossain and Chairman of Parjatan Corporation Dr A K A Momin, also spoke on the occasion.

President Biswas said that we could not remain complacent when other countries of South Asia had forged ahead of us in the tourism sector. "We should undertake massive programmes for flourishing this highly promising sector and for this we need to ensure appropriate socio-economic and infrastructural facilities," he said.

The President mentioned that tourism was the largest industry of the world today in terms of contribution to the

economy, employment and investment. "More than 10 per cent of the total global output comes from this sector," he said. "Presently 13 crore people are employed in this sector worldwide which would rise by another 12 crore during the coming decade," he said.

President Biswas said that the growth of this sector in the coming years was estimated at 10 per cent annum for the Asia and the Pacific countries.

Exchange rate in RMB yuan

BEIJING, Jan 5: The People's Bank of China issued the market exchange rate in RMB yuan against three major currencies. The middle price of RMB against convertible currencies is mainly based on the closing price of the preceding interbank trading, reports Xinhua.

The designed foreign exchange trading banks will decide the exchange rates in RMB yuan against other convertible currencies according to the tone of the international exchange market and the rules of the People's Bank of China.

US toymaker sues Hong Kong firm

CINCINNATI, Jan 5: Hasbro Inc. has filed a lawsuit to stop a Hong Kong toymaker and its American distributor from selling a toddler toy similar to its Soft Walkin Wheels, reports AP.

The suit filed Tuesday in US District Court alleges that SuperToys Industrial Co. and its American subsidiary, SuperToys (US) of North Bellmore, New York, copied motorized wheels made by Hasbro's Tonka division.

The SuperToys model is called Mushy Movers.

Hasbro's suit contends that its Soft Walkin Wheels — which come in dump truck, airplane, fire truck and train models — have a distinctive look and feel. The company spent more than 2.6 million dollars to advertise and promote the line since 1994, and has sold more than 1.7 million units worth 18.1 million dollars, the suit said.

Hasbro, of Pawtucket, Rhode Island, contends that SuperToys marketed a similar toy designed to take advantage of Hasbro's advertising. It asked the court for unspecified damages, and to order SuperToys to take Mushy Movers off the market.

There was no telephone listing for SuperToys (USA).

BJSA resents withdrawal of ban on raw jute export

Bangladesh Jute Spinners Association (BJSAs) Thursday resented the withdrawal of restriction on export of raw jute through land route which, it said, may result in smuggling out of fibre, reports UNB.

In a statement, signed by BJSAs chairman Sabir Yusuf, the association feared that the jute goods producers would face a serious crisis of raw jute while many mills might face closure as a result of the withdrawal.

Jute Ministry has recently withdrawn the restriction on export of raw jutes through land route. The restriction was imposed on October 9 last year, considering the interest of the local jute industry.

The association observed that a shortage of raw jute has been prevailing in Bangladesh as well as India, causing price hike in the two countries. Raw jute is being sold at Tk 650 to 750 per maund in the local market, which was Tk 400 to 475 in the recent past.

As a result, it said, the production cost of jute goods have increased by 100-150 US dollar per ton while the price of jute goods only increased by 50-80 US dollar in the world market.

Lanka to appoint ministerial body to protect workers in ME

COLOMBO, Jan 5: The government will appoint a ministerial committee to find ways to protect hundreds of thousands of Sri Lankans working in the Middle East from exploitation, reports AP.

"What is wanting are better welfare facilities, terms of employment and due care for those who have grievances," said Dharmasri Senanayake, Minister of Media, Tourism and Aviation.

The minister told reporters that a study would be done by the committee which will include officials from the ministries of labour, foreign affairs and women's affairs.

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A look at the SAARC Charter should make the point clear. SAARC is perhaps unique among organisations of its kind in not having any general or specific economic or political goals or targets set for it.

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San Amalan, General Manager, Dhaka Sheraton Hotel, is seen presenting a gift voucher to the best dressed couple Mr. & Mrs. Zapp on Sheraton's New Years Eve programme. Picture also shows noted TV personalities Shafiq Rehman and Abul Hayat and also Director PR Rashida Muhiuddin.

SAARC Secretariat needs to be strengthened

By Abul Ahsan

limited local production, on out-of-the-region supply of goods such as machinery, foodgrains and crude oil which comprise more than half the imports of South Asia.

One SAARC study has suggested that since about 40 to 70 per cent imports of individual countries are paid for by funds which are tied, diversion of trade from out of the region to South Asia is not possible however desirable it may be on other grounds.

But the real reason for lack of progress of the South Asian Association for Regional Co-operation (SAARC) goes deeper. It is rooted in the basic attitudes of member-states to regional cooperation.

Historical legacies, territorial and other disputes and seemingly irreconcilable na-

tional ambitions and attitudes have to doubt played their role. But some member-states seem to have reservations about assigning any meaningful role or function to SAARC.

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World Bank review of Bangladesh trade policy reforms

Infrastructural constraints hold back export sector

Infrastructural constraints, including poor but costly port facilities unable to handle the increasing volume of trade, hold back the full response of Bangladesh's export sector to the recent policy reforms, reports UNB.

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