

SANYO
Micro Computer Controlled Automatic Washing Machine ASW-40MT




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HYUNDAI
CARS THAT MAKE SENSE



Industrial powers begin talks

LILLE, France, Apr 1: The world's industrial powers begin two days of talks today on how to beat unemployment in face of sweeping technological change and global trade liberalisation, reports Reuters.

The group of seven meeting, called by President Jacques Chirac who won power last year on a pledge to fight high unemployment in France, aims to seek ways to boost jobs and help the lot of low-wage workers.

But a decision by six finance ministers not to attend — some at the last minute — and send their deputies instead raised doubts about the priority attached by the G7 to fighting unemployment.

The G7 comprises the United States, Canada, France, Italy, Germany, Britain and Japan.

The no-shows were an embarrassment for the French who had stressed the purpose of the forum was to bring finance ministers and labour ministers under one roof.

Call money rate

Money rates in the call money market during the week ending March 26 ranged from six per cent to 9.25 per cent, reports BSS.

During the same week interest rates offered by the Bangladesh Bank on certificate of deposits varied from six per cent to eight per cent.

High price of auto spare parts raises transportation cost

By Govinda Shil

The price of spare parts of automobiles, specially trucks, has increased abnormally during the past six months, making the transportation cost higher throughout the country.

City truck-owners, trade union leaders and general storekeepers told The Daily Star that if the price rise of spare parts is not stopped, the suffering of the consumers will know no bounds.

"A tyre is now being sold between Taka 12,000 and 14,000," said an owner of a transport agency, adding the price was only Taka 5,800 six months ago.

Khabir Uddin Ahmed, the owner of Yasin Transport at the city's Tejgaon area, said the price of engine has increased more than twofold — from Taka 50,000/60,000 to Taka 150,000/170,000 — resulting in increase in maintenance, operation and workshop cost.

Talking to The Daily Star, Rustam Ali Khan, General Secretary of the Bangladesh Truck Owners Association (BTOA), has alleged that a few importers have created a syndicate which is determining the price of auto spare parts.

He said the price of a "ball bearing" was Taka 450 a few months ago, but it is being sold at Taka 1,700 now-a-days.

The BTOA leader said there is hardly any relation between the price hike of spare parts and non-cooperation. The price was hiked several months ago. The President of the Association, Christopher Gomes, also shared this view, saying a few importers have increased the price of spare parts whimsically.

The association leaders said

the government has fixed duties on some parts, raising it to more than 150 per cent, too high than international prices.

Roy Ramesh Chandra, General Secretary of the Bangladesh Truck Drivers Federation said the past governments raised tolls from the owners of private transports and politicised the sector.

"The past governments have employed political cadres at different terminals and as a result the transporta-

tion cost has increased," Chandra added.

He said a national transport policy has to be formulated to help flourish this sector. The country has some 54,000 trucks which carry more than half of the agricultural and industrial goods.

A shopkeeper at the Kawran Bazar wholesale market said the price of essentials has similarly gone up due to increase in transportation costs. "Unless the transportation costs decline, the price of consumer goods cannot be reduced," he added.

Trial of BCCI defendants adjourned

ABU DHABI, Apr 1: A United Arab Emirates (UAE) appeals court yesterday adjourned for a week the trial of several BCCI defendants convicted of embezzlement, lawyers said, but added the end could soon be in sight, reports AFP.

The court in Abu Dhabi said after a two-hour session behind closed doors that the hearings will resume next Sunday, the lawyers announced.

"Today's trial focused on the civil charges against the defendants. The trial is gaining pace and it could end in a few weeks," one lawyer said.

The trial of 13 former executives from the collapsed Bank of Credit and Commerce International resumed in late 1995 after both the prosecution and the defence appealed earlier sentences by an Abu Dhabi Court.

The verdicts covered prison terms ranging between three to 14 years and an order for the defendants to pay around nine billion in damages to the majority shareholders.

Only one of the present defendants, mostly Pakistanis with British citizenship, is still in jail as the others have completed their prison terms. But they have been ordered to stay in the UAE for the trial.

Israel to allow 3000 Palestinian workers soon

TEL AVIV, Apr 1: Israel will soon permit 3000 Palestinians workers to return to agricultural jobs in the Jewish state in the first easing of its crippling five-week closure, the defence ministry said today, reports AFP.

The workers, over the age of 45, will be authorised to return to their jobs in the coming days, it added.

Israel sealed off the West Bank and Gaza Strip on February 25 at the start of a wave of bombings in the Jewish state which left around 60 dead.

The seventh video management seminar on Managing in the Managers was held at Panda Garden Restaurant on Thursday, says a press release.

Sponsored by Rapport Bangladesh Limited, the seminar was participated by 14 top and senior level managers of Essential Drugs Limited, Property Development Group, UCEP, Building Technology Ideas, Al-Baraka Bank, Organon Bangladesh Limited, Square Toletries Limited, McDonald Bangladesh Limited, Insurance Academy.

The seminar was conducted by M Mosharrar Hossain, Managing Director of Rapport Bangladesh Limited.

Urea supply rises: BCIC

Six urea fertiliser factories of Bangladesh Chemical Industries Corporation have supplied 2,90,515 MT urea fertiliser more during the first nine months of the current fiscal year, says a BCIC press release.

These factories supplied 17,40,299 MT urea fertiliser during the period of the current fiscal year compared to 14,49,784 MT of the same period of last fiscal year.

The factories are: Chittagong Urea Fertiliser Factory, Jamuna Fertiliser Factory, Ghorasal Urea Fertiliser, Polash Urea Fertiliser and Natural Gas Fertiliser Factory, Fenchuganj.

The Ministry of Agriculture has projected demand for urea for the first nine months of the current financial year at 16,30,000 MT. Thus the actual supply of 17,40,299 MT during

Jordan gets \$40m loan from WB

AMMAN, Apr 1: The World Bank granted Jordan a 40 million dollar export development loan to boost the private sector, its President James Wolfensohn announced here yesterday. "We want the private sector to have access to credit for income-generating activities," Wolfensohn told a press conference at the end of a three-day visit. Wolfensohn hailed Jordan's privatisation drive and its economic reforms, stressing that "economic development is the central element in the stability" of countries in the region, reports AFP.

The Ministry of Agriculture has projected agricultural demand of urea fertiliser for the month of April '96 at 80,000 MT.

Six urea fertiliser factories have ready stock of 41,637 MT as on 1st April '96 and they have scheduled production target of 1,84,500 MT during this month.

\$2b funds disappear from China's coffers

BEIJING, Apr 1: A senior Beijing official said yesterday that more than two billion dollars worth of funds had disappeared from the capital's coffers in a corruption scandal that cost the party secretary his job last year, reports AFP.

Wang Baosen's case of hiding and diverting money had a very bad influence on the state, Vice Mayor Jirenqiang said, referring to the scandal involving a former vice mayor who committed suicide in April 1995 while under investigation.

"After investigation and examination by the state auditing administration, the total amount of money involved in the case was put at 18.3 billion yuan (2.2 billion dollars)," said Jin, who was speaking at his first press conference since being appointed in November to replace Wang.

The remarks confirmed the figure revealed by well-placed Chinese sources last November, while contrasting with the previous official line that just 37 million dollars had been involved.

Following Wang's suicide, party secretary Chen Xitong

was fired from his post, becoming the highest ranking Chinese official to lose his job for involvement in a corruption case since the communists came to power in 1949.

Chen remains under house arrest as investigations into his involvement in the case continue.

Foreign trade deficit likely

Another report says: China could face a foreign trade deficit this year as imports soar while tax reforms and other factors cause a slowdown in export growth, a Chinese trade expert was quoted as saying yesterday.

"Together with booming imports, weak exports are likely to bring China to a roughly balanced foreign trade of even a trade deficit at the end of this year," the China Daily Business weekly quoted Qiu Xichun as saying.

China last year registered a trade surplus of 16.69 billion dollars but since December the trade balance has fallen into deficit, with export growth slowing each month.

Briefs

Plan to raise sunflower production in Punjab

ISLAMABAD, Apr 1: Sunflower will be sown over 70,000 acres of land in Pakistan's Punjab province this year with a production target of 91,000 tons, said a report from the Punjab Agriculture Department yesterday. However, according to the National Oilseed Development Board (NODB) officials, the target of 172,000 acres sowing sunflower in Punjab, a main producer of the country's agricultural products, for the spring sowing could not be achieved. Reasons for the failure were stated as high prices of the sunflower seed, low marketing facilities for the sunflower production and the delayed rainfall in the main area of sunflower growing, reports Xinhua.

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'96-97 draft budget for Kuwait presented

KUWAIT CITY, Apr 1: The draft budget for the fiscal year 1996-97 was presented to the Kuwaiti cabinet on Sunday aimed at wiping out the budget deficit by the year 2000, the Kuwait News Agency (KUNA) said. A Finance Ministry source quoted by KUNA said the new budget for the twelve months starting July 1996 forecasts a deficit that is 170 million dollars (569 million dollars) lower than in the current financial year. The source said this was in line with the government's policy of wiping out the deficit by the fiscal year 1999/2000, reports AFP.

Germany threatens to cut aid to ex-Y'slavia

BONN, Apr 1: Germany may cut off financial aid to former Yugoslavia unless all sides immediately release all remaining prisoners of war, Foreign Minister Klaus Kinkel said Sunday. Although the Dayton peace accord called for all sides to release their prisoners of war, 96 are still being held, Kinkel said. At a March 23 meeting, the Contact Group of western powers demanded the Serbs, Croats and Muslims release all remaining prisoners by Sunday. Kinkel said Germany would not participate in a mid-April conference of international donors for ex-Yugoslavia if that deadline is not met, reports AFP.

Japan to grant \$21m in aid to Palestine

GAZA CITY, Apr 1: Japan is to grant 21 million dollars in aid to Yasser Arafat's Palestinian Authority, the Palestinian International Cooperation Minister announced Sunday. Nabil Shaath, speaking after a meeting with Japan's Ambassador to Israel, said the money would go to health, education and television broadcasting projects. Shaath said it was the first direct financial accord between the self-rule authority and Japan without going through UN organisations or the World Bank, reports AFP.

Hanoi to build more power plants

HANOI, Apr 1: Vietnam is preparing to build more power plants and raise the national power generation capacity to 31 billion kilowatt hours by the year 2000, more than doubling the 1995 figure. All power plants and small-sized power generation units including those to be operational in the country this year can produce 14 billion kilowatt hours of electricity, according to an official report here today, reports Xinhua.

Ceylon Brewery to invest \$27m

COLOMBO, Apr 1: The Sri Lankan partner of Carlsberg of Denmark will invest 27 million dollars in a new brewery to meet a dramatic surge in demand for beer following drastic excise tax cuts, the company said yesterday. The Ceylon Brewery Limited (CBL) said beer consumption, which was at just under two million bottles a month last year, more than doubled shortly after the government slashed excise taxes in November by 70 per cent, reports AFP.

Total Indonesia plans to raise production

JAKARTA, Apr 1: Total Indonesia will celebrate the production of its billionth barrel of oil on Tuesday and company officials have set a goal to double production in the next four years. The company, a subsidiary of the French group Total, has been in Indonesia for 28 years, reports AFP.

Dhaka Stock Prices

At the close of trading on April 1, 1996
Index up by 9 points

The Dhaka Stock Exchange All Share Price Index rose by over nine points on Monday. The index reached 813.95 from 804.81, registering an increase of 9.15 points. Total market capital rose to Tk 5303.84 crore from Tk 804.81 crore.

The transaction in volume rose by 7.27 per cent to 188126 from 175374 and the value showed an increase of 16.36 per cent, reaching Tk 3.43 crore from Tk 2.94 crore. Eastern Housing, a loss-making issue for the day, topped the list of the volume leaders. Its 66960 shares were traded.

Other volume leaders were Meghna Cement (23900) and Beximco Pharma (20800). Apex Foods led the gainers with rise of Tk 192.99 per share. Singer Bangladesh also posted significant gain.

Trading at a glance

DSE All Price Index	813.95
Market Capital Tk	5303.84
Transaction in volume	188126
Transaction in value Tk	3.43
Total issues traded	84
Issues gained	64
Issues incurred losses	8
Issues unchanged	12

Company	Change	Number of shares
Delta Mills	11.11 (G)	920
Apex Weaving	2.13 (G)	5700
Beximco Textiles	1.48 (G)	1300
BD Zipper	4.42 (G)	1550
Beximco Denims	7.1 (G)	4626
Spinning Mills	3.33 (G)	200
M/H Garments	0.00	100
Sajit Knitwear	0.00	800
Chit Text	0.00	7000
Amber Pharmaceutical	5.0 (G)	50
Bedimco Pharma	2.69 (G)	20800
ACI Laminat	2.47 (G)	650
Pharmaco	0.00	700
Reckitt and Colman	1.22 (G)	2350
Wata Chemical	0.00	120
Beximco Infusions	7.6 (G)	160
National Polymer	7.10	970
Litara Pharma	7.77 (G)	260
Orton Infusion	3.97 (G)	1100
Maq Paper	5.17 (G)	1520
Apex Tannery	4.48 (G)	300
Bata Shoe	8.0 (G)	4500
G/B Ball Pen	15.73 (G)	2050
Monno Ceramic	21.79 (G)	350
Umanisa Glass	14.85 (G)	750
Milton Tanneries	1.00 (G)	10
Bedimco Ltd	5.10 (G)	3100
Chittagong Cement	36.31 (G)	1592
Apex Footwear	2.60 (G)	860
Eastern Housing	1.27 (G)	66960
Confidence Cement	18.52 (G)	940
Meghna Cement	9.54 (G)	23900
BCIC	1.94 (G)	5070
Jaranta Insurance	2.22 (G)	720
Phoenix Insurance	3.76 (G)	800
Eastland Insurance	6.6 (G)	40
Central Insurance	9.3 (G)	120
Karnaphuli Insurance	0.00	80
Rupali Insurance	10.05 (G)	60
National Life	1.00 (G)	100
Federal Insurance	1.00 (G)	50
Delta Life	11.62 (G)	616
BD Zipper (Deb)	5.00 (G)	4
Denims (Deb)	0.00	2
Beximco (Deb)	0.00	1
Eastern Housing (Deb)	150.00 (G)	2

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Rate
Eagle Star Textile	10/50	14.16	
B Dyeing	100/20	86.00	
Delta Mills	100/20	95.00	
M/H Garments	100/20	86.00	
Milton Tanneries	100/20	110.00	
Modern Dyeing	100/5	48.00	
Padma Textile	100/20	335.77	
Prime Textile	100/20	292.50	
Quamem Silk	10/100	5.75	
Quamem Textile	10/50	23.00	
Rahim Textile	100/5	105.00	
Sandhy Dyeing	100/20	86.00	
S T M (ORD)	100/5	18.00	
Stylecraft	100/5	360.00	
Swan Textile	100/5	40.00	
Tallu Spinning	100/10	125.00	
Tamujuddin	100/10	200.00	
Sandhy Dyeing	100/20	70.43	
Beximco Textiles	100/20	118.00	
PHARMACEUTICALS & CHEMICALS (23)			
ACI	10/50	118.50	
Amber Pharma	10/50	18.50	
Bangla Process	100/5	128.45	
BCIL	100/10	224.09	
Beximco Infusion	100/80	349.24	
Beximco Pharma	10/50	87.29	
Synthetic	100/20	156.90	
Litara Pharma	100/20	122.64	
Glaxo	10/50	115.00	
Ibn Sina	100/10	136.67	
Kohinoor Chemical	100/5	587.10	
N Polymer	100/10	7.00	
Orion Infusion	100/20	128.45	
Pharma Aids	100/5	120.00	
Pharmaco	100/5	110.00	
Progressive Plastic	100/5	29.00	
Rackitt & Colman	10/50	203.11	
Rahman Chemicals	100/10	48.00	
Sanata Ltd	100/5	790.17	
Squash Pharma	100/20	78.00	
Theapeutics	100/5	90.00	
Wata Chemical	100/20	350.00	
PAPEE & PRINTING (7)			
East Book	10/5	30.00	
Maq Paper	100/20	170.17	
Monospool Paper	100/5	45.00	
Paper Converting	100/5	100.00	
Paper Processing	100/10	32.00	
Padma Printers	10/50	25.00	
Sonal Paper	10/50	30.50	
SERVICE (3)			
Bangladesh Hotel	10/50	12.00	
BD Service	10/50	NT	
Service Holdings	100/5	83.00	
INSURANCE (16)			
BCIC	100/10	298.00	
Central Insurance	100/20	165.00	
Eastern Insurance	100/20	200.00	
Eastland Insurance	100/20	160.00	
Delta Life Insurance	100/20	291.62	
Green Delta	100/10	189.00	
HSBC Insurance	100/20	202.00	
Karnaphuli Insu	100/20	142.00	
Peoples Insurance	100/10	677.50	
Phoenix Insurance	100/5	55.00	
Rupali Insurance	100/20	283.33	
United Insurance	100/10	320.00	
National Insurance	100/20	115.00	
Federal Insurance	100/20	151.00	
Reliance Insurance	100/20	400.00	
Pure Insurance	100/20	131.00	
MISCELLANEOUS (24)			
Apex Footwear	100/20	510.00	
Apex Tannery	100/5	595.00	
Armit	10/50	65.00	
B Denims	100/5	18.49	
Bata Shoe	10/100	127.08	
Beximco Ltd	10/100	64.00	
B S S	100/5	102.00	
Cig Cement	100/5	971.89	
Confidence Cement	100/20	317.60	
Gastory Housing	100/20	110.23	
G Q Ball Pen	10/50	197.48	
High Speed	100/5	55.75	
Lexco Ltd	10/100	626.67	
Milton Tanneries	100/5	64.00	
Monno Ceramic	100/5	732.86	
Neghna Cement	100/20	118.50	
New Dhaka Refac	100/20	80.00	
Phoenix Leather	100/5	300.00	
Savar Refractories	100/5	55.00	
The Engineers	100/5	100.00	
BD Zipper Indus	100/5	139.42	
Texipal Ind	100/10	85.00	
Umanisa Glass	100/5	634.85	
Sajit Knitwear	100/5	70.00	
DEBENTURES (11)			
BCIL (17/9/2000/1)	1381/1	1285.00	
Beximco (17/9)	1400/2	825.00	
B Inflation (17/9)	2800/2	301.67	
B Synthetic (14/9)	2800/2	2430.00	
B Fisheries (14/9)	3000/1	2700.00	
B Knitting (14/9)	3000/1	2152.27	
E Housing (15			