

Speakers at a seminar caution

Inclusion of TRIPS, TRIMS in Uruguay Round to hit economy

By Staff Correspondent

Speakers at a seminar said that trade-related intellectual property rights (TRIPS) and trade-related investments measures (TRIMS), two new inclusion in the Uruguay Round, would adversely impact the country's economy, especially constrain the productivity of the agriculture.

They were addressing a conference yesterday on the TRIPS and TRIMS, jointly organised by the Ministry of Commerce and the Metropolitan Chamber of Commerce and Industry at the MCCI conference hall in the city.

Commerce Secretary AH Mofazzal Karim, the chief guest of the seminar, said that due to the enforcement of GATT agreements the country's products are facing severe competition in international trade, which has become cause of concern.

It is widely believed that the developed countries and their multinational companies are going ahead with far-reaching market expansionary plans to use Third World as its long term market through TRIPS and TRIMS agreements, he added.

country's investment regime," the Commerce Secretary hoped.

Samson H Chowdhury, President of the MCCI said that some agreements reached so far might restrict the access to scientific and technological knowledge for a period of 20 years.

"Bangladesh like other LDCs will be at the mercy of the translational corporations for access to modern technology at a higher cost, he said adding, "to meet the challenge, Bangladesh will have to promote indigenous knowledge industry by making greater research and development under the TRIPS agreement."

He also suggested that the least developed countries (LDCs) must create a sound and viable technological base, if they want to prosper.

Uruguay Round Study Project consultant said that the share of the domestic activities might continuously reduce since the economy of the LDCs would gradually be much dependent on the IP creators.

He also said that conventional manufacturing would withdraw slowly and be replaced by intensive IP manufacturing.

"Trips will reinforce dependence on technology from the North at higher price and it may be an instrument to transfer rent away from the country," he added.

Pharmaceuticals and agricultural chemical products, agriculture and textile will face serious consequences where TRIPS may be more instrument to transfer rents only, he added.

Though the TRIPS would not soon seem to benefit the country, the intellectual property rights in the longer run would help the country to sustain in the global market and help flourish technological development, he maintained.

"I believe that a carefully chalked out strategy relating to the TRIMS agreement will increase investment by removing the existing bottlenecks in the

BRIEFS

US disapproves Iraqi oil sale procedures

UNITED NATIONS, Aug 1: The United States has refused to approve a set of procedures governing limited Iraqi oil sales, saying the rules fail to ensure that sale proceeds will benefit the people rather than Saddam Hussein, Washington was the lone member of the 15-nation Iraq sanctions committee not to support the procedures Wednesday, said Antonius Eitel, head of the sanctions committee. Committee decisions must be unanimous. No new meeting of the committee had been scheduled, said Eitel, the German ambassador, reports AP.

Dollar, stocks up in Tokyo

GOKYO, Aug 1: Comments by a Japanese finance official pushed the US dollar higher against the Japanese yen Thursday while prices on the Tokyo Stock Exchange also rose. The dollar's rise followed its overnight decline in New York to a two and half-month low against the yen, hurt by growing signs of softness in the US economy and concerns about a further slide in the dollar, traders said. At 3 pm (0600 GMT), the dollar was changing hands at 107.27 yen, up 0.15 yen from late Wednesday and above its late New York level overnight, of 106.77 yen, reports AP.

US expands rights of taxpayers

WASHINGTON, Aug 1: President Bill Clinton has signed a law that greatly expands the rights of taxpayers to challenge the Federal government. The so-called "taxpayer bill of rights" signed Tuesday multiplies by ten the amount of damages and interest taxpayers can claim from the Internal Revenue Service (IRS). The list of rights "applies to almost every situation in which the IRS and taxpayers deal with each other," Clinton said, reports AP.



Mahbub Jamil (R) President, Foreign Investors' Chamber of Commerce & Industry, speaking at the monthly luncheon meeting of the chamber at the Dhaka Sheraton Hotel on Wednesday. Dr Manucher Towhidi (L), MD KAFCO, is also seen.

Bio-gas system to be integrated into country's energy policy

Bio-gas system will be implemented after integrating it into the country's energy policy.

This was observed by the Minister for LGED and Cooperatives Md Zillur Rahman while attending a seminar as chief guest in the city Wednesday, says a press release.

The seminar entitled "Involvement of LGED in bio-gas technology" was organised by the Mechanical Engineering Division of the institution of Engineers Bangladesh.

It was presided over by Engineer Md Golam Mohiuddin, Dr Engr M Anwarul Azim, President IEB and Engr Quamrul Islam Siddique, Chief Engineer, LGED, were present special guests.

The minister said, the present government aims to bring a silent revolution in the field of energy by adopting moderate, scheme which will facilitate spread of bio-gas in the remotest areas of the country.

He said like many other countries of the world, Bangladesh needs to ensure proper utilisation of bio-gas as a cheap means of fuel.

He expressed the hope that side by side with the construction of rural infrastructure, LGED should concentrate more on constructing technically dependable bio-gas plants and should take a pioneering role in making the construction design and technique of bio-gas plants more easy accessible to the common people.

The minister also urged LGED to utilise its qualified manpower up to thana level in the development of bio-gas technology so that a historic achievement can be achieved in mitigating the fuel crisis of the country. The keynote paper was presented by the Project Director Slum Improvement Project, Mr Gofran and Mrs Hasina Jahari, environment specialist, LGED.

Chief Engineer, LGED, in his address as special guest highlighted LGED's efforts in development and extension of bio-gas. LGED has been providing technical assistance to institutes and persons interested in this technology.

Siddique informed the seminar that LGED provided assistance to more than 130 plants installed all over the country. He also informed that Muslim Mission in Faridpur has been operating a bio-gas plant using night soil and has reduced the load on electricity by 50 per cent.

Siddique further said lot of research work regarding bio-gas has been taken place but little effort were initiated in its extension. LGED created a sense of demand for bio-gas plant.

He said the LGED engineers have got particular responsibility in spreading the technology at the door step of the vast masses.

Dr Engr M Anwarul Azim in his speech stressed the potentialities of bio-gas in Bangladesh. He suggested that efforts need to be taken so that bio-gas can be available easily and it should be popularised.

It was a memorable event on the part of unlettered Noorjahan Begum to be an invited guest at the seminar and narrate her experiences as a user of LGED installed bio-gas plant. Mustafa Kamal, ward commissioner No. 5, expressed his gratitude for making the Baoniabad slum a pollution free, area due to LGED's bio-gas plant.

The seminar was also addressed by Dr Yousuf, Ex-Chairman, BCSIR, Professor Md Yousuf Choudhury of Bangladesh Agricultural University and many other technical experts on bio-gas technology.

Chittagong Stock Exchange

Index continues to rise

A total of 34 issues, out of 74 listed securities, were traded on the Chittagong Stock Exchange floor yesterday, reports UNB. Of them, 16 issues gained and remaining 18 incurred loss. The CSE All Securities Price Index increased by 0.3851 per cent to 469.25.

A total of 33,990 securities valued at Tk 7,512,370 were traded in the country's second bourse. Market capitalization stood at Tk 42.75 billion.

Day's trading performance

Company Name	Closing Rate	Previous Rate	Difference	No. of Securities Traded	Value in Taka
Rupali	734.56	765.33	-30.77	540	396660.00
Janata	403.95	407.72	-3.77	2120	856370.00
Central	356.83	374.92	-18.09	700	249740.00
Federal	299.71	295.68	+4.03	2250	674350.00
BGIC	567.28	451.18	+116.10	460	260950.00
Pragati Insu	717.83	757.00	-39.17	300	215350.00
Sandhani Life	393.18	387.75	+5.43	550	216250.00
Apex Weaving	132.85	132.69	+0.16	2900	385275.00
Beximco Textile	135.83	130.00	+5.83	600	81500.00
Beximco Synthetic	200.00	167.00	+33.00	20	4000.00
Beximco Denims	206.37	211.86	-5.49	750	154775.00
Sajib Knitwear	80.00	81.00	-1.00	400	32000.00
Chik Tex Ltd	10.87	10.97	-0.10	3500	38050.00
Monno Fabrics	124.02	126.05	-2.03	4050	502300.00
ACI Ltd	179.69	189.18	-9.49	650	116800.00
Beximco Pharma	94.64	95.30	-0.66	5400	511035.00
Rev-Kit & Colman	179.67	180.14	-10.47	300	53900.00
Amber Pharma	23.00	22.00	+1.00	50	1150.00
Imam Button	200.91	208.00	-7.09	550	110500.00
AMCL (Iran)	505.00	509.17	-4.17	50	25250.00
Confidence Cement	652.07	649.70	+2.37	1540	1004190.00
CTG Cement	3013.94	2996.41	+17.53	155	467160.00
Aziz Pipe	1140.00	1140.37	-0.37	5	5700.00
Anwar Galvanizing	176.98	186.96	-9.98	2100	371650.00
Apex Tannery	730.83	685.50	+45.33	60	43850.00
Shine Pukur	96.27	94.76	+1.51	1850	178100.00
National Oxygen	125.00	95.00	+30.00	10	1250.00
Padma Oil	221.00	220.00	+1.00	150	33150.00
BOC (BD) Ltd	217.52	219.89	-2.37	1150	250150.00
7th ICB MF	299.88	295.22	+4.66	80	23990.00
6th ICB MF	260.88	255.00	+5.88	400	104350.00
Umanita Glass	852.21	855.21	-3.00	95	80960.00
Beximco	80.50	82.50	-2.00	200	16100.00
Monno Ceramic	827.73	822.54	+5.19	55	45525.00

CSE at a glance

All Securities Price Index	469.25
Day's Change in Index	0.3851%
Total Turnover in Value in Taka	7512370.00
Total Turnover in Volumes	33990
Total Issues Capital in Taka	12,994,756,690.00
Total Closing Market Capital in Taka	42,758,943,591.00
Total Number of Listed Securities	74
Total Number of Companies	67
Total Number of Mutual Funds	7
Day's Contract Numbers	441
Day's Issues Traded	34
Day's Issues Gained	16
Day's Issues Incurred loss	18
Day's Issues Unchanged	0

Exchange Rates

Janata Bank

The following are the dealing rates for public for some selected foreign currencies with Bangladesh Taka as on August 1, 96.

Name of Currency	Selling		Buying	
	T & O.D.	B.C.	T & Clean	O.D. Sight Export Bills
US Dollar	42.3120	42.3650	42.0160	41.8492
G.B Pound	65.9716	66.0493	65.0020	64.7340
D.Mark	28.8741	28.9081	28.3823	28.2653
F.Franc	8.5057	8.5157	8.3620	8.3275
J.P.Yen	0.4010	0.4015	0.3917	0.3900
S.Dollar	30.9516	30.9555	30.3918	30.2665
S.Franc	35.5014	35.5431	34.8882	34.7443

(Figures in Taka)

Name of Currency	Selling		Buying	
	U.S.D.R.	G.B.P.	S.Royal	U.A.E.D.H.
Selling	42.9000	65.9716	11.3000	11.5000
Buying	42.2000	63.7216	10.9000	10.9500

Dhaka Stock Prices

At the close of trading on August 1, 1996

Islami Bank nosedives

Price index plunges by 11 points

Star Report

The Dhaka Stock Exchange All Share Price Index (Thursday) plunged by about 11 points after a few days of massive gain.

The index fell to 1145.54 from Wednesday's 1156.18, posting a decline of 10.64 points. Total market capital dropped to Tk 7859.07 cr

from Tk 7932.06 cr. The number of howlas fell to 3101 from 3172.

Both the transaction in volume and value decreased by 27.36 per cent and 21.00 per cent respectively.

A total of 509162 shares and debentures worth Tk 11.12 cr changed hands as

against 700969 shares and debentures valued at Tk 14.07 cr.

Islami Bank topped the losers' list with a fall of Tk 1373.53 per share while Apex Tannery experienced a gain of Tk 94.35 per share, leading the gainers.

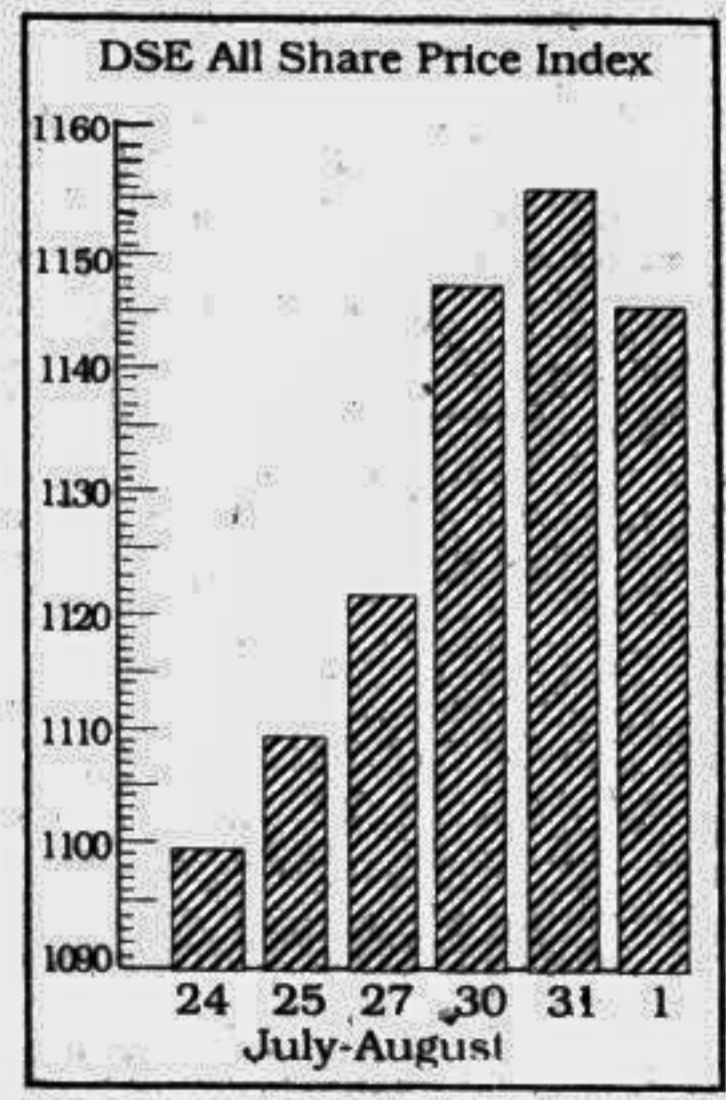
Singer Bangladesh, Aziz Pipes, Bangladesh Lamps and Delta Life Insurance also suffered significant losses.

Other major gainers of the day were Green Delta Insurance and Apex Footwear.

Monno Fabrics, a loss making issue for the day, was the top volume leader with 69000 shares traded.

Other volume leaders of the day were: Chic Tex (45000), Beximco Pharma (30250), Rupon Oil (20300), Anwar Galvanizing (19500), Aramit (17850) and Eastern Cables (15740).

traded totalled 109, of which 37 gained, 70 incurred losses and two remained unchanged.



Latest position & performance of DSE-listed issues

Company	FV/ML (Taka)	Average Closing Rate (Taka)	Change (+/-) (Taka)	No. of Share/Dev Traded	Last AGM Date	Total Div %
BANKS (13)						
AB Bank	100/5	198.00			31.08.95	-
City Bank	100/5	190.00			24.12.95	-
I.F.I.C	100/5	140.00			10.10.95	-
Islami Bank	1000/1	400.00	-1373.53	1	24.08.95	15
National Bank	100/5	157.41	+7.22	1880	19.09.95	10
Pubali Bank	100/5	85.00			20.01.96	-
Rupali Bank	100/10	90.00			20.01.96	-
U.C.B.L	100/5	105.00	+5.00	20	27.09.95	-
Uttara Bank	100/5	80.00			03.12.95	-
Al Baraka Bank	1000/1	2962.00	-23.00	300	10.09.95	-
IDLC	100/20	2985.00	-44.55	160	12.05.96	35
Eastern Bank	100/20	97.50			14.12.95	-
ULC	100/20	1744.00	-30.53	300	15.04.96	18
INVESTMENT (8)						
ICB	100/5	153.04			23.10.95	7.5
1st ICB M Fund	100/5	2150.00				50
2nd ICB M Fund	100/5	964.09	+14.09	55		40
3rd ICB M Fund	100/5	597.78				27
4th ICB M Fund	100/10	770.00	+5.00	360		41
5th ICB M Fund	100/10	499.46	+9.46	460		28
6th ICB M Fund	100/10	297.80	+2.53	1280		18
7th ICB M Fund	100/50	258.13	+2.68	1500		-
ENGINEERING (20)						
Aftab Auto	100/5	295.49	+1.49	205	21.12.95	-
Aziz Pipes	100/5	1082.33	-92.01	675	15.07.96	30
Bengal Carbide	100/5	857.99	-13.57	3380	13.12.95	20
Bangladesh Lamps	100/5	3209.51	-87.33	460	23.08.95	15
Bengal Steel	10/50	20.00			24.12.95	-
Eastern Cables	100/5	535.19	-37.03	15740	27.03.96	10
Karim Pipe	100/5	329.52	-9.95	1880	30.11.95	15
Monno Jute	100/5	3566.67			28.12.95	50
Monno Jute Staf	100/5	900.00			27.09.95	20
Singer Bangladesh	100/5	10724.52	-252.70	210	21.05.96	81
Atlas Bangladesh	10/50	296.28	-2.50	2350	27.12.95	36
BD Autoarc	100/5	169.01	+4.09	3820	30.12.95	-
Quasem Drycells	10/50	36.86	+9.80	8250	14.12.95	20
Renwick Japneswar	100/5	200.00	-20.11	215	30.12.95	-
Metalex Corp	100/5	700.00			20.04.96	-
Howlader PVC	100/10	100.00	-14.50	50	18.02.93	16
National Tubes	100/10	2358.00	-7.99	880	28.03.96	25
B Thai Aluminium	100/10	373.65	+11.90	1540	27.07.95	15
BD Electricity	100/10	406.84	-8.16	190	30.12.95	-
Anwar Galvanizing	100/50	169.05	-4.14	19500		-
FOOD & ALLIED (28)						
A B Biscuit	100/5	110.00			30.12.95	-
Alpha Tobacco	10/50	128.44	-1.12	4250	12.12.95	35
Amam Sea Food	100/5	720.00	+12.50	30	17.12.95	-
Apex Foods	100/5	3545.00	-17.19	510	17.12.95	25
Aroma Tea	100/5	55.00			27.12.90	-
Bangal Food	100/5	277.06	+46.89	1395	29.08.95	17
Bangas	100/5	310.00			30.12.95	17
B L T C	100/5	1222.50	+22.50	50	11.09.95	27.5
B T C	10/50	154.86	+19.70	700	20.06.96	80
E L Camellia	100/5	NT			21.09.96	-
Froglens Export	10/50	12.67			30.12.91	-
Gemini Sea Food	100/5	707.50			31.12.95	-
N T C	100/5	240.00			25.04.96	10
Yousuf Flour	10/50	NT			30.12.95	-
Dhaka Vegetables	100/5	120.00	-14.00	80	22.10.95	-
Zeal Bangla Sugar	10/50	9.42	+0.99	5950	27.12.95	-
Rupon Oil						