

## India won't allow foreign ventures in deep sea fishing

NEW DELHI, Aug 3: India's new government has banned foreign equity participation in the deep sea fishing sector, a newspaper reported yesterday.

The government has taken a clear decision not to allow foreign investment in deep sea fishing, an industry ministry source told the business standard.

We have decided to reject outright all such applications.

The business standard said the decision seals the fate of about a dozen applications by foreign firms to set up 100 per cent-owned subsidiaries or joint ventures in the deep sea fishing sector.

The foreign investment proposals have been pending with the Foreign Investment Promotion Board for several months, it said.

The ban by the coalition government which took office on June 1 reverses the open-door policy in the sector adopted by the previous Congress (I) government.

## US, Japan reach accord on semiconductor

WASHINGTON, Aug 3: The Clinton administration hailed a computer-chip agreement aimed at preserving US gains in Japan — and the Japanese also were pleased since the pact sets no specific targets for their foreign purchases, reports AP.

The agreement, reached Friday by US and Japanese negotiators in Vancouver, British Columbia, relies on detailed monitoring of Japan's semiconductor buying.

Private trade analysts described the pact as a "win-win" situation for the two sides. "Clearly the Japanese have won a victory for their principle of no numerical targets, and the US has probably prevented itself from losing market share," said Stephen D Cohen, an American University professor specialising in US-Japanese relations.

The agreement on Japan's 45 billion dollar semiconductor market was announced by Acting Trade Representative Charlene Barshefsky, who negotiated with her Japanese counterpart in Vancouver.

The negotiators weren't able to reach a deal on opening Japan's 382 billion dollars in the second largest, US officials said there had been progress in those talks, but also said there was no timetable for their renewal.

Reacting to word of the chip deal, President Clinton said, "Frankly, I'm delighted that we got a semiconductor agreement. I thought we could get an insurance agreement. I still think we can."

The chip agreement creates a new industry group, the Semiconductor Council, to compile information on market size, growth and market share. At first, the council will be composed of two trade associations, the US Semiconductor Industry Association and the Electronic Industries Association of Japan. The data will be turned over to the respective governments every three months.

Other elements include creation of a government group, the Global Government Forum, to analyze the trade data. Other countries can join the industry group but have to pledge to eliminate computer chip tariffs.

The chip dispute involves a 1991 agreement, bitterly resisted by Japan, that established a 20 per cent target for foreign market share of the huge Japanese semiconductor market. The Japanese said they would never be forced into another such arrangement and have argued that a current foreign market penetration of more than 30 per cent shows the agreement is no longer needed.

"We recognise that a different kind of agreement would be necessary as we transition into a very new kind of semiconductor market," Barshefsky said. Negotiators said numerical targets weren't an issue in the talks due to gains in Japan's foreign purchases.

## Dhaka Stock Prices

At the close of trading on August 3, 1996

### Index continues to fall

The Dhaka Stock Exchange

All Share Price Index Saturday experienced another sharp fall of about nine points while both the transaction in volume and value rose.

The price index posted a fall of 8.82 points, decreasing to 1136.73 from Thursday's 1145.54.

The transaction in volume

rose by 34.00 per cent and the value showed an increase of 24.00 per cent.

A total of 684721 shares and debentures worth Tk 13.83 cr changed hands against 509162 shares and debentures valued at Tk 11.12 cr.

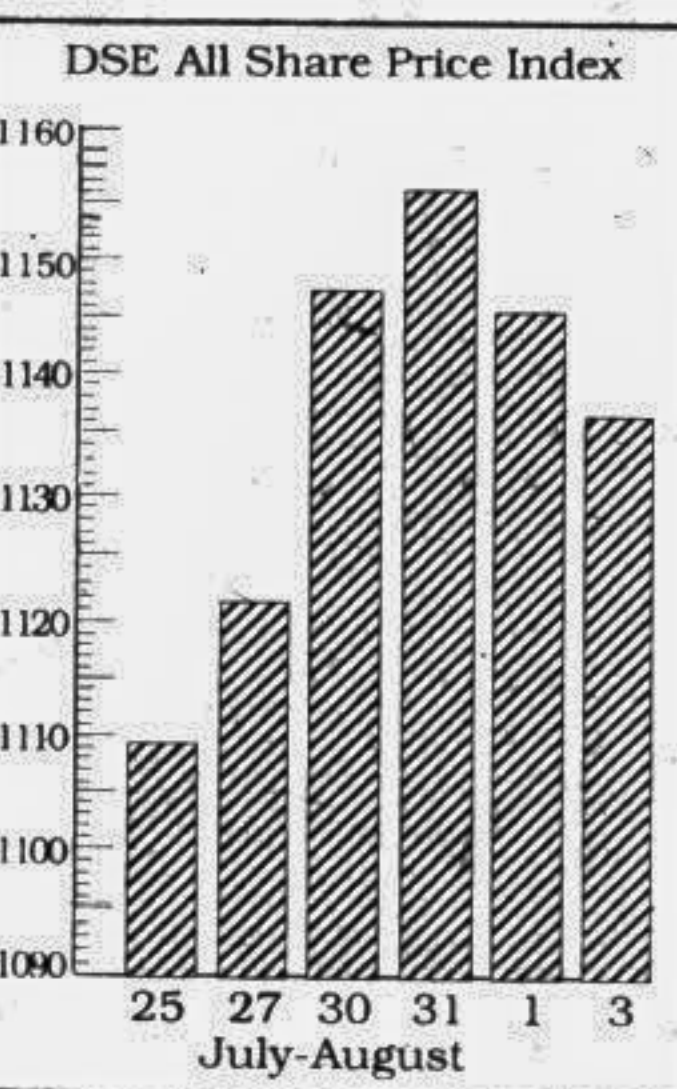
A total of 2499 howlas were made on the day. Total market capital dropped to Tk 7798.59 cr from Tk 7859.07 cr.

Leading gainer of the day was Amam Sea Food with a sharp rise of Tk 150.00 per share while the losers were led by Singer Bangladesh with a fall of Tk 88.94 per share.

Eastern Cables, National Oxygen and Monno Ceramic were also the major gainers. National Tubes, Apex Tannery, Apex Footwear and Chittagong Cement suffered also significant losses.

The volume leaders of the day were Monno Fabrics (178750), ACI Ltd (84450), Eastern Housing (31420), Sonargaon Textile (30000) and Chic Text (25500).

The number of issues traded totalled 117, of which 37 gained, 74 incurred losses and six remained unchanged.



### DSE at a glance

|                                   |             |
|-----------------------------------|-------------|
| Total Number of Listed Securities | 203         |
| Total Number of Companies         | 185         |
| Total Number of Mutual Funds      | 7           |
| Total Number of Debentures        | 11          |
| Total No of Shares & Debentures   | 382,096,163 |
| Day's DSE All Share Price Index   | 1136.73     |
| Day's Market Capital Tk           | 7798.59     |
| Day's Transaction in volume       | 684721      |
| Day's Transaction in value Tk     | 13.82 cr    |
| Day's Total Issues traded         | 117         |
| Day's Issues gained               | 37          |
| Day's Issues incurred losses      | 74          |
| Day's Issues unchanged            | 6           |
| Day's Total no of Howlas          | 2499        |

### PEEP INTO ISSUES

| Company            | Book Closure      | AGM/EGM | Date     | Venue & Time                           | Dividend Proposed |
|--------------------|-------------------|---------|----------|----------------------------------------|-------------------|
| Islami Bank        | 26/07/96-08/08/96 | AGM     | 08/08/96 | Shishu Academy, 10.00 am               | 18                |
| BD Lamps Ltd       | 05/08/96-15/08/96 | AGM     | 15/08/96 |                                        | 10                |
| BOIC Ltd           | 05/08/96-12/08/96 | AGM     | 12/08/96 | Ladies Club, 11:00 am                  | 23                |
| Pragati Ins. Co.   | 01/08/96-21/08/96 | AGM     | 21/08/96 | Hotel Sonargaon, 3.30pm                | 25                |
| Sonargaon Text.    | 24/07/96-07/08/96 | AGM     | 07/08/96 | Hotel Sonargaon, 3.30pm                | 12.5              |
| East Ins. Co.      | 01/08/96-22/08/96 | AGM     | 22/08/96 | Hotel Purbani, 3.30pm                  | 16.0              |
| Fed. Ins. Co.      | 27/07/96-19/08/96 |         |          |                                        | 15                |
| UCBL               | 27/08/96-10/09/96 | AGM     | 10/09/96 | Hotel Sonargaon                        |                   |
| Sandhani Life Ins. | 11/08/96-25/08/96 | AGM     | 25/08/96 |                                        |                   |
| Reliance Ins. Co.  | 26/08/96          | EGM     |          | Hotel Sonargaon, 3.30pm                |                   |
| Reliance Ins. Co.  | 11/08/96-26/08/96 | AGM     |          | Hotel Sonargaon, 04.00pm               | 20                |
| Pragati Ins. Co.   |                   | EGM     | 21/08/96 | Hotel Sonargaon, 3.30pm                |                   |
| Bengal Food Ltd.   |                   | EGM     | 26/08/96 | BOIC Auditorium, 3.30pm                |                   |
| Bengal Food Ltd.   | 12/08/96-26/08/96 | AGM     | 26/08/96 | BOIC Auditorium, 3.15pm                |                   |
| Saleh Carpet       | 26/07/96-08/08/96 | AGM     | 08/08/96 | Jahan Bina Bhaban 11.00am              |                   |
| Dynamic Text.      | 07/08/96-20/08/96 | AGM     | 20/08/96 | Factory Site Bakuia Myman singi 11 am  |                   |
| ACI Ltd            | 22/08/96-05/09/96 | AGM     | 05/09/96 | MCC 4th floor 122-124 Motilal 2A 2/7pm | 18.4              |
| Janata Ins.        | 08/08/96-04/09/96 | AGM     | 04/09/96 | Hotel Sonargaon 5pm                    | 16                |

## Exchange Rates

### Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on August 3, '96.

|               | Selling     |         | Buying       |            |
|---------------|-------------|---------|--------------|------------|
|               | T.T. & O.D. | B.C.    | T.T. (Clean) | O.D. Sight |
| USD 1 B.T.K.  | 42.3115     | 42.3515 | 42.0150      | 41.8575    |
| GBP 1 B.T.K.  | 65.4499     | 65.5117 | 64.4841      | 64.2424    |
| DM 1 B.T.K.   | 28.8155     | 28.8428 | 28.3193      | 28.2131    |
| FRF 1 B.T.K.  | 8.4826      | 8.4906  | 8.3194       | 8.2882     |
| CAD 1 B.T.K.  | 30.9348     | 30.9641 | 30.4014      | 30.2874    |
| SFR 1 B.T.K.  | 34.4211     | 35.4546 | 34.8084      | 34.6779    |
| JYEN 1 B.T.K. | 0.4002      | 0.4006  | 0.3893       | 0.3879     |

A) T.T. (DOC) US Dollar spot buying Taka 41.9362

B) Usance export bill buying rates (B. Taka for one unit of US Dollar)

|         | 30 Days DA | 60 Days DA | 90 Days DA | 120 Days DA | 180 Days DA |
|---------|------------|------------|------------|-------------|-------------|
| 41.5832 | 41.2331    | 40.8829    | 40.5328    | 39.8326     |             |

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. sight export bill. Indicative rates (B. Taka for one unit of foreign currency).

| Currency          | Selling     |      | Buying     |               |
|-------------------|-------------|------|------------|---------------|
|                   | T.T. & O.D. | B.C. | T.T. Clean | O.D. Transfer |
| Saudi Riyal       | =           | Tk   | 11.2149    | 11.0674       |
| UAE Dirham        | =           | Tk   | 11.4522    | 11.3015       |
| Kuwait Dinar      | =           | Tk   | 140.6739   | 138.6027      |
| D. Guildir        | =           | Tk   | 25.3826    | 25.0431       |
| S. Krona          | =           | Tk   | 6.3747     | 6.2866        |
| Malaysian Ringgit | =           | Tk   | 16.8685    | 16.6445       |
| Singapore Dollar  | =           | Tk   | 29.7675    | 29.3575       |

### Janata Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on August 3, '96.

|            | Selling     |         | Buying     |            |
|------------|-------------|---------|------------|------------|
|            | T.T. & O.D. | B.C.    | T.T. Clean | O.D. Sight |
| US Dollar  | 42.3120     | 42.3650 | 42.0160    | 41.8492    |
| G.B. Pound | 65.4541     | 65.5312 | 64.4919    | 64.2260    |
| D. Mark    | 28.8134     | 28.8473 | 28.3227    | 28.2059    |
| F. Franc   | 8.4819      | 8.4919  | 8.3370     | 8.3026     |
| J.P. Yen   | 0.4008      | 0.4013  | 0.3913     | 0.3887     |
| C. Dollar  | 30.9326     | 30.9690 | 30.4051    | 30.2797    |
| S. Franc   | 35.4186     | 35.4602 | 34.8127    | 34.6691    |

Janata Bank's selling and buying rates in cash currency for public

|         | US DLR  | GBP     | S. Riyal | UAE DH  | Kuwait Dinar |
|---------|---------|---------|----------|---------|--------------|
| Selling | 42.9000 | 65.4541 | 11.3000  | 11.3500 | 138.8000     |
| Buying  | 42.2000 | 65.2041 | 10.9000  | 10.9500 | 137.8000     |

## Chittagong Stock Exchange

### Upward trend continues

Most of the issues traded on the Chittagong Stock Exchange floor yesterday gained, reports UNB.

Of the total 32 issues traded, 22 gained, nine incurred loss and one remained unchanged.

The CSE All Securities Price Index increased by 1.3852 per cent to 475.75.

A total of 57,935 securities valued at Tk 8,397,670 were traded in the country's second bourse.

Market capitalization stood at Tk 43.35 billion.

### Day's trading performance

| Company Name      | Closing Rate | Previous Rate | Difference | No of Securities Traded | Value in Taka |
|-------------------|--------------|---------------|------------|-------------------------|---------------|
| Rupali            | 737.44       | 734.56        | 2.88       | 140                     | 103200.00     |
| Green Delta       | 1050.00      | 380.00        | 670.00     | 10                      | 10500.00      |
| Janata            | 414.49       | 403.95        | 10.54      | 2080                    | 862140.00     |
| Central           | 358.86       | 356.83        | 2.03       | 860                     | 308620.00     |
| Federal           | 294.27       | 299.71        | -5.44      | 750                     | 220700.00     |
| BOIC              | 574.00       | 567.28        | 6.72       | 630                     | 351620.00     |
| Pragati Ins.      | 766.67       | 717.83        | 48.84      | 300                     | 230000.00     |
| Sandhani Life     | 423.58       | 393.18        | 30.40      | 1100                    | 465900.00     |
| Apex Weaving      | 133.95       | 132.85        | 1.10       | 1500                    | 200925.00     |
| Beximco Textiles  | 137.67       | 135.83        | 1.84       | 300                     | 41300.00      |
| Beximco Denims    | 205.29       | 206.37        | -1.08      | 600                     | 123175.00     |
| Sajib Knitwear    | 78.54        | 80.00         | -1.46      | 600                     | 47125.00      |
| Chic Text Ltd     | 10.57        | 10.87         | -0.30      | 29000                   | 306450.00     |
| Monno Fabrics     | 121.06       | 124.02        | -2.96      | 12650                   | 1531425.00    |
| TBL               | 90.00        | 90.00         | 0.00       | 10                      | 900.00        |
| ACI Ltd           | 164.04       | 179.69        | -15.65     | 3700                    | 606950.00     |
| Beximco Pharma    | 96.13        | 94.64         | 1.49       | 6700                    | 644075.00     |
| Amber Pharma      | 24.00        | 23.00         | 1.00       | 50                      | 1200.00       |
| AMCL (Pran)       | 506.00       | 505.00        | 1.00       | 250                     | 125500.00     |
| Confidence Cement | 655.60       | 652.07        | 3.53       | 800                     | 524480.00     |
| Ctg Cement        | 3002.00      | 3013.94       | -11.94     | 215                     | 645430.00     |
| Anwar Galvanizing | 173.64       | 175.98        | -2.34      | 700                     | 121550.00     |
| Apex Tannery      | 754.18       | 730.83        | 23.35      | 110                     | 82960.00      |
| Apex Footwear     | 600.00       | 550.00        | 50.00      | 70                      | 42000.00      |
| Shine Pakur       | 97.70        | 96.27         | 1.43       | 2750                    | 268675.00     |
| BOC (BD) Ltd      | 220.00       | 217.52        | 2.48       | 1350                    | 297000.00     |
| 6th ICB MF        | 301.74       | 299.88        | 1.86       | 350                     | 105610.00     |
| 7th ICB MF        | 270.00       | 260.88        | 9.12       | 50                      | 13500.00      |
| AB Bank           | 250.00       | 252.21        | -2.21      | 10                      | 2500.00       |
| Umanisa Glass     | 845.30       | 852.21        | -6.91      | 50                      | 42265.00      |
| Beximco           | 82.25        | 80.50         | 1.75       | 200                     | 16450.00      |
| Monno Ceramic     | 850.90       | 827.73        | 23.15      | 50                      | 42545.00      |

### CSE at a Glance

|                                      |                   |
|--------------------------------------|-------------------|
| All Securities Price Index           | 475.75            |
| Day's Change in Index                | 1.3852 %          |
| Total Turnover in Value in Taka      | 8397670.00        |
| Total Turnover in Volumes            | 57935             |
| Total Issues Capital in Taka         | 12,994,756,690.00 |
| Total Closing Market Capital in Taka | 43,350,894,493.00 |
| Total Number of Listed Securities    | 74                |
| Total Number of Companies            | 67                |
| Total Number of Mutual Funds         | 7                 |
| Day's Contract Numbers               | 466               |
| Day's Issues Traded                  | 32                |
| Day's Issues Gained                  | 22                |
| Day's Issues Incurred Loss           | 9                 |
| Day's Issues Unchanged               | 1                 |



The eleventh video management seminar on corporate planning was held recently at a local restaurant. Sponsored by Rapport Bangladesh Ltd, the seminar was attended by senior executives and managers from Beximco Textiles Ltd, Gas Transmission Co Ltd, Rahimafrooz (Bangladesh) Ltd, Nestle Bangladesh Ltd. Photo shows the participants of the seminar.

## Shipping Intelligence

### Chittagong Port

| Berth    | Name of Vessels        | Cargo      | L.P. Port | Local Agent | Date of Arrival | Leaving |
|----------|------------------------|------------|-----------|-------------|-----------------|---------|
| J/1      | Angeliki-R             | GI         | Sing      | ANCL        | 26/7            | 10/8    |
| J/5      | Joint Dorcas           | GI         | Sing      | HEA         | 21/7            |         |
| J/8      | Arktis River           | GI (Copro) | Sing      | Seacon      | 29/7            | 5/8     |
| J/9      | Jiang Cheng            | GI         | Shan      | BdShip      | 23/7            | 3/8     |
| J/10     | Banglar Kiron          | GI (Bt/G)  | B.Abb     | BSC         | 22/7            | 11/8    |
| CCT/1    | Fong Lee               | Cont       | Sing      | BdShip      | 29/7            | 4/8     |
| CCT/2    | Padma                  | Cont       | Sing      | RSL         | 1/8             | 5/8     |
| CCT/3    | QC Teal                | Cont       | Sing      | QCSL        | 1/8             | 4/8     |
| RM/14    | Banglar Gourab         | Repair     | Mong      | BSC         | 24/7            | 10/8    |
| CCJ      | Fortune Star           | Repair     | Kaki      | Eastwest    | 6/7             | 4/8     |
| RM/4     | Potassan               | Cement     | Sing      | Delmure     | 3/7             | 3/8     |
| RM/6     | Neptune Aries          | Sko/MS     | Sing      | MSP         | 29/7            | 5/8     |
| DDJ      | Banglar Jyoti          | C.Oil      | Sing      | BSC         | R/A             | 3/8     |
| DDJ/1    | Fong Shin (Cont) 6/7   | Repair     | Sing      | BdShip      | 30/6            | 8/8     |
| CUFU     | Blue North (Aitch 107) | Cement     | Qing      | PSAL        | 7/6             | 15/8    |
| Kafco(A) | Gaz Med                | Ammonia    | Hald      | MSL         | 2/8             | 4/8     |

### Vessels Due At Outer Anchorage

| Name of Vessels         | Date of Arrival | Last Port | Call     | Local Agent  | Cargo | Loading Port |
|-------------------------|-----------------|-----------|----------|--------------|-------|--------------|
| Daesong                 | 3/8             | Gal       | HEA      | GI/Rice(P)   |       |              |
| Banglar Shobha          | 3/8             | Mong      | BSC      |              |       |              |
| H Star                  | 3/8             | Yang      | Rainbow  | M Seeds      |       |              |
| Brighton                | 3/8             | Sing      | HEA      | G (I/Veh)    |       |              |
| Vigat                   | 3/8             | Anna      | Litmond  | R Phos       |       |              |
| Serda Abadi             | 3/8             | Sing      | B Bay    |              |       |              |
| Coral Reef Explorer     | 3/8             | Sing      | B Bay    |              |       |              |
| Aman Abadi              | 4/8             | Sing      | B Bay    |              |       |              |
| Cheung Son              | 4/8             | Sing      | ANCL     |              |       |              |
| Sidi Karier             | 4/8             | Mong      | MMI      |              |       |              |
| Feng Yun 22/7           | 5/8             | Sing      | BdShip   | Cont         |       | Sing         |
| Shenton 28/7            | 4/8             | Sing      | APL(B)   | Cont         |       | Sing         |
| Kota Bintang 27/7       | 4/8             | Sing      | PIL(B)   | Cont         |       | Sing         |
| Ultima 24/7             | 5/8             | Mong      | RSL      | Cont         |       | Sing         |
| QC Pintail 23/7         | 8/8             | Sing      | QCSL     | Cont         |       | Sing         |
| Meng Kiat 28/7          | 6/8             | Sing      | AML      | Cont         |       | Sing         |
| Satin Hero              | 4/8             | Sing      | HEA      | Cont         |       | Sing         |
| Kota Berjaya 15/7       | 5/8             | Sing      | PIL(B)   | Cont         |       | Sing         |
| Breeze 24/7             | 5/8             | Sing      | Baridhi  | Cont         |       | Col          |
| Banglar Robi 24/7       | 7/8             | Sing      | BSC      | Cont         |       | Sing         |
| Feng Soon 27/7          | 7/8             | Sing      | BdShip   | Cont         |       | Sing         |
| Pecine                  | 6/8             | Haig      | Ancient  | Rice         |       |              |
| Island Queen (48) 23/7  | 7/8             | Sing      | Sunshine | Sugar        |       |              |
| Captain Peter V         | 8/8             | Bomb      | USSTC    | GI(S Bilets) |       |              |
| Ocean 1                 | 9/8             | Viza      | Crona    |              |       |              |
| Tiger Sun               | 9/8             |           | Prog     | GI           |       |              |
| Banglar Moni 30/7       | 9/8             | Sing      | BSC      | Cont         |       | Sing/MGL     |
| Confidence 1/8          | 9/8             | Sing      | RSL      | Cont         |       |              |
| Trans Auto (Roro)24/237 | 10/8            |           | Oil      | Vehicles     |       | Sing         |
| Sae Elegance 18/7       | 10/8            | Sing      | PIL(B)   | Cont         |       | Sing         |
| Meng Yang 31/7          | 10/8            | Sing      | AML      | Cont         |       | Col          |
| Susuk 31/7              | 11/8            |           |          | GI           |       | Col          |