Snippets =

Pak Rupee likely to

be devalued

ISLAMABAD, July 21

Pakistan is examining a pro-

posal to devalue its Rupee by

15 per cent, reports here said

and increased competition in

exports from countries like

india has led the government

to seriously consider adopting

with the recent sharp revision

of the Indian Rupee against

major world currencies,

Pakistan will face serious prob-

lems in the export of cotton

However, a strong anti-de-

valuation lobby here argues

that devaluation will work

against the business confi-

dence that is said to be build-

Brunei-USSR ties

Official circles believe that

Cuts in foreign assistance

today, says PII.

such a drastic step.

products and rice.

ing up in Pakistan.

# Trade deficit **\$4.57b** in US

WASHINGTON, July 21 The United States posted a 4.57 billion Dollars trade deficit in May following a revised 4.51 billion Dellar deficit in April, the Commerce Department said yesterday the second consecutive monthly increase in the trade deficit and ran counter to analysts expectations of a slight decline to 4.5 billion Dollars in May. reports AFP.

The Commerce Department said imports totalled 39.9 billion Dollars while exports fell to 35.3 billion Dollars.

Analysts attributed the widening deficit to a stronger Dollar, which has made US foods more expensive and to the fact that the US economy is improving at a time other economies are faltering.

The deficit has climbed from a low of 4.1 billion Dollars in March the lowest it has been since June 1983 -- to a revised 4.51 billion Dollars in April and 4.57 billion Dollars in May.

## Economic slump worsening in eastern Europe

VIENNA, July 20: The economic slump in eastern Europe continued to worsen in the first quarter of 1991 as the region experienced a drop of 13 per cent in industrial production, according to a report released here yesterday, reports AFP.

The report by the Vienna Institute for Economic Research indicated that industrial production in the Soviet Union dropped by five per cent during the same period.

The institute blamed the fall in production on harsh government austerity measures and the abrupt ending of commercial exchanges between the eastern Europe countries and the Soviet Union following the disbanding of COMECON.

# Moderate fall in share trading

Star Economic Report

Trading at Dhaka Stock Exchange (DSE) witnessed a moderate fall on Sunday.

In volume terms transactions went down to 2.551 compared with Saturday's 6,683. Traded issues valued Taka 2.05,559.00 against Saturday's Taka 3,54,894.50.

Decliners dominated transactions. And the DSE All Share Price Index lost slightly to 302.4507 points from Saturday's 302.4935. Index is the broad indicator of price movements of all the listed

Transactions involved twen tyone stocks. Of them eleven lost, three gained and seven remained unchanged at their previous quoted prices.

Al Baraka Bank and IFIC lost Taka 5.00 and Taka 1.97 to Taka 805.00 and Taka 183.50 respectively.

Green Delta Insurance, 5th ICB Mutual Fund, Bengal Food, Dhaka Vegetable, Beximco Pharma, Eagle Box, Saiham Textile, Tallu Spinning and Chittagong Cement declined within the range between Taka 0.09 and Taka 1.00.

Islami Bank, Kohinoor Chemical, Rupan Oil advanced Taka 37.50, Taka 0.12 and Taka 0.03 to Taka 1337.50, Taka 68.12 and Taka 6.03 re-

pectively.				FISH	(Taka per kg)
_			7	Ruhi(big)	150.00-170.00
Quoted Prices of Traded Stocks July - 21				Katla(big)	110.00-120.00
				Hilsha	75.00-80.00
				Pangas	110.00-130.00
				Shrimp(big)	90.00-120.00
				Singi	80.00-90.00
				Koi	80.00-90.00
				PULSES	(Taka per kg)
	*FV/ML		**Changed	Mash	32.00-34.00
mke	50	(Taka)	(Taka)	Mashur	26.00-28.00
Baraka Barak	1000/1	805.00	(-5.00)	Moogh	28.00-30.00
TC .	100/5	183/50		Chhola	24.00-26.00
lami Bank	70.77	1337.50		Mator	24.00-26.00
restment			77	Khesari	14.00-16.00
th ICB M Fund	100/10	124.50	(-0.50)	MEAT	(Taka per kg)
MUTADO -	201		- 1	Beef	55.00-60.00
regn Delta	100/10	411.00	(-0.15)	Mutton	80.00-90.00
ngineering				OIL	
str Pipes letalex Corp	100/5		unchanged	Mustard	(Taka per Litre)
ood & Allied	100/5	100.00	unchanged	Soyabean	54.00-56.00
engal Food	100/5	147.02	(-0.98)		36.00-38.00
haka Vegetable	100/5	ALCOHOL: UNION	(-0.36)	Coconut (Colombo)	75.00-80.00
upan Oil	10/100	0.000		Vegetable Ghee	55.00- 56.00
eal Bangla Sugar	10/50	12777777	unchanged	SPICES	(Taka Per kg)
barma & Chem				Onion	14.00-15.00
eximco Pharma	100/5	173.00	(-0.61).	Garlic	32.00-44.00
ohimoor Chemical	100/5	68.12	ALL CONTRACTOR STATES AND ADDRESS OF THE PARTY OF THE PAR	Chillies	65.00-70.00
he Ibnsina	100/10	90.00	unchanged	Turmeric(Round)	52.00-60.00
aper & Printing agle Box	10.000			" (Long)	52.00-60.00
ertile	10/50	13.00	(-0.09)	Green chillies	22.00-24.00
wasem Stik	10/100	6.00	unchanged	Ginger	18.00-22.00
athain Textile	100/10		Committee of the Commit	Cinnamon* (10gms)	3.00-3.50
allú Spinning	100/10			Cardamom* (large)	3.50-4.00
lacellaneous hittagong Cement	MODEST TO	Terroremen.		Jhira (50gms)	7.00-8.00
The state of the s	100/5	162.00	(-0.50)	MISCELLANEOU	S (Taka)
denture	222222	CELECTIC	VA	Chee	220.00-240.00
engal Food	900/1		unchanged	Sugar	28.00
FV = Face Va			unchanged	Molasses	20.00-22.00
					S SEN CHENTALLY IN
Changes : Plus signs mean gain				Source: Department of Apricultural Marketina	

# and (-) signs losses Market Profile

July - 21

3 Gains 11 losers its previous quoted prices.

DSE All Share Price Index = 302.4507 Issued Capital=Taka 5,439,680,590 Market Capitalisation = 8,642,606,915

# BPC profit falls by 47 pc

By Chapal Bashar

facing an adverse situation. The profit of Bangladesh After the invasion of Kuwait by Iraq last year, the tourism industry suffered a set back globally as the movement of cerned authorities, the decline tourists decreased which had also affected Bangladesh. Arrival of tourists in

Parjatan Corporation (BPC)

dropped sharply during fiscal

1990-91. According to con-

in earnings was due to the sit-

uation created by Gulf War, po-

litical unrest and the natural

pre-tax net profit of Taka

three crore 64 lakhs and 90

thousands, but the profit came

down to one crore 95 lakhs

and four thousand in last fiscal

year that ended June 30. The

decreases in the profit was

about 47 per cent over the

on the increase since 1987-88

when the pre-tax net profit

rose to Taka two crore 96

lakhs 83 thousand. In the pre-

vious year (1986-87), the

profit was only Taka 86 lakh

50 thousand. The profit in-

creased further in 1988-89

and stood at Taka three crore

fiscal 1990-91. BPC started

Since the beginning of last

KUALA LUMPUR, July 21:

The Association of South East

Asian Nations (ASEAN) has

ended key talks with China

and the Soviet Union but is not

vet ready for closer ties.

Malaysian Foreign Minister

Abdullah Ahmad Badawi said

praise each other.... I think we

will leave it at that for the time

being." Abdullah Ahmad told a

news conference after a two-

day meeting of foreign minis-

NEW DELHI, July 21: India

must introduce structural re-

forms to avoid "stagflation," the

government said on Saturday

in an economic survey ahead of

next week's budget, reports

The economic survey, pre-

sented to parliament four days

before the 1991-92 budget is

to be unveiled, said the econ-

omy had been battered by a

balance of payments crisis, big

budget deficits and double-

designed to improve the effi-

ciency and productivity of re-

source use is an inescapable

Price Barometer:

Essentials

July - 21

(Taka per kg)

19.00-19.50

15.50-17.00

14.00-15.00

13.50-14.50

5.50-6.00

14.00-16.00

10.00-12.00

12.00-14.00

6.00-8.00

7.00-7.00

6.00-8.00

(Taka per kg)

12.00-14.00

9.00-10.00

7.50-8.00

(LME)

overcome.

17.00-18.00

(Taka per kg)

"Credible structural reforms

digit inflation.

RICE

Amun(fine)

Aman (Very fine)

VEGETABLES

Green Banana (Four Pieces)

OTHER FOODGRAIN

Potato(White)

Lady's finger

Latshak

Wheat

"I think we need to ap-

on Saturday, reports Reuter.

40 lakh 29 thousands.

BPC's profit earnings were

previous year.

In 1989-90, BPC earned a

Bangladesh also declined due to political situation in the country during November-December last year. Statistics show that about 17,000 fortourists visited Bangladesh in those two months, while during the corresponding period in 1989, the number of tourist arrival was about 23,000.

The devastating cyclone of April 29 also affected the tourism industry badly. BPC's accommodation facilities along with other infrastructures in Chittagong and Cox's Bazar were damaged by cyclone which also affected corporation's earnings.

The tourist arrival in Bangladesh started increasing from 1988. In that year, a total of 1,20,789 foreign tourist ar-

ASEAN not yet ready for

closer ties with China, USSR

ters of the Association of South

psychological barriers as China

and the Soviet Union still had

different economic systems

from ASEAN's and viewed is-

sues differently. They could

therefore not yet be admitted

as "dialogue partners" with

grouping Brunei, Indonesia.

Malaysia, the Philippines,

Singapore and Thailand - held

The ministers of ASEAN -

ASEAN, he said.

Reforms vital to avoid

He said there were still

East Asian Nations (ASEAN).

rived and the number was 13 per cent higher than the previous year. The number of tourists increased further in 1989 when 1,28,064 arrived. The rate of increase was 6 per cent over the previous year.

arrivals declined by about 10 per cent. In the same year, 1.15,369 foreign tourists visited Bangladesh. BPC's earnings were also affected due to cancellation of

But in 1990, the tourists

package tours by six group of foreign tourists during last fiscal year. A total of 113 tourists were scheduled to visit Bangladesh under those package tours in December 1990 and January this year. An earning of Taka 28 lakh

were expected from those group tours which was cancelled due to Gulf crisis. BPC's carnings come mainly from the services and

10 thousand and 5 hundred

facilities to both foreign and local tourists. The corporation also earns good profit from its duty-free- shops.

talks with Soviet Deputy Prime

Minister Yuri Maslyukov and

Chinese Foreign Minister Qian

China and the Soviet Union.

which have been wooing na-

tions in the region, had been

invited to the annual talks of

ASEAN, officials said they

would also be invited to next

ASEAN was formed in 1967

during the Vietnam war and

remains staunchly anti-com-

munist although all members

except Brunei have diplomatic

ties with the two communist

They backed a proposal to

form an ASEAN free trade area

by the turn of the century and

called for further discussions

on a proposal to form an East

Asian economic grouping

Malaysia says this could be a

useful counter to potential

year's meeting in Mantia.

It was the first time that

## Plea to exempt int'l hotels from VAT

The International Hotel Association of Bangladesh (INHAB) has appealed to the government to exempt some items of the hotel industry from VAT system and the supplementary duty (SD) reports BSS.

Imposition of VAT and SD on telephone, telex, fax and laundry services affects this industry as the overall cost of stay in any Bangladeshi hotel will be extremely higher than that in any other hotel of Asia and the Pacific region, an INHAB press release said in Dhaka Sunday

It said the imposition of the new measures would amount to direct taxes on the hotel guests which would surely hamper the development of this industry in Bangladesh.

Besides, the press release said, the government earlier exempted these items along with the service charges, collected as tips for the employees, from excise duty with a view to fostering tourism in Bangladesh and earning more foreign exchange.

Steps to develop

DSE will be taken

Star Economic Report

(DSE) on Sunday submitted a

memorandum, suggesting ways

and means for the develop-

ment of stock exchange, to the

State Minister Mozibur

Rahman during his visit to the

companied by Additional

Finance Secretary Dr Harunur

Rashid and Controller of

Capital Issues (CCI) Mamunur

The State Minister dis-

cussed the operational aspects

of the Exchange with the

leading DSE functionaries

Among others, DSE Chairman

Aminul Islam Khan. Vice

Chairman AFS Safder and

former Vice Chairman M Akbar

All MP were present on the

Isam Khan apprised the State

Minister of multifarious prob-

the DSE members that their

memorandum would be prop-

erly examined and necessary

that the DSE would endeavour

to help mobilise more internal

resources for development of

State Minister, accompanied

by DSE Chairman and

Managing Director, Investment

Corporation, of Bangladesh

(ICB), went round the trading

After the discussion, the

the country's capital market.

steps would be taken.

lems which DSE was facing.

Chairman of DSE Aminul

The State Minister assured

He also expressed the hope

The State Minister was ac-

exchange office.

Rashid.

occasion.

Dhaka Stock Exchange

# Steps to boost export earnings from frozen food in offing

By Inam Ahmed

The immediate declaration of export policy and better inter-ministerial co-ordination is needed to boost export earning in the frozen food sector. industry sources said

The sources said Export Promotion Council put forward some proposals like withdrawing of income tax on shrimp culture loans. These proposals are likely to be included in the export policy. It is expected that it will help

the sector flourish.
The Frozen Food Association already had a number of sittings with different ministries. The meetings were in regard to improving the sector in view of the April cyclone. The cyclone caused damage over Taka 300 crore to the industries in the coastal

They said the meetings were very successful. But they

pointed out, a single authority would facilitate the process in order to implement the decisions taken in different ministerial meetings.

Frozen 1000 sector sources said this sector has the promise to earn more than Taka 3,000 in foreign if proper and currency planned strategies are taken. During the 1988-89, the sector earned only about Taka 448 crore in foreign currency. Sources also said that a more active role by the Export Promotion Bureau (EPB) would contribute to the growth of the sector.

Recently, India took some concessional financial measures for the sector. This gesture has contributed to the export from the sector.

#### established KUALA LUMPUR, July 21: Brunet and the Soviet Union agreed in principle here Saturday to establish diplomatic ties soon, a senior official from the oil-rich Sultanate

said, reports AFP. Officials from both countries reached the agreement during talks just after the close to the Association of Southeast Asian Nations (ASEAN) annual Foreign Ministers' meeting

Brunei is the only ASEAN country with no diplomatic links to China or the Soviet Union, but the officials said Moscow and Beijing have invited Brunei to send official delegations for visits in the near future.

### Rubber farming in Tripura to rise

AGARTALA, July 21: With liberal World Bank assistance rubber cultivation in Tripura is set for a big leap forward as 10,000 hectares of additional land will be taken up for planting in the next five years, reports PII.

The board chairperson Mrs Laifthambika, told a press conference here last night that the World Bank had agreed to pay Rs 440 crore for rubber cultivation in additional 30,000 hectares of land in the

If more land is available, the World Bank is willing to double the target for Tripura, she said. Lalithambika said that Tripura at present holds the second position in the country in rubber cultivation.

#### Japanese spy provides secrets to 14 rivals

TOKYO, July 21 : A Japanese information broker has provided a major machinery maker's confidential documents to 14 rivals, news reports here quoted investigation sources as saying yesterday, reports AFP.

Rivals of Tokyo-based Kimatsu Ltd, the world's second largest machinery maker, told investigators that they had received confidential documents on Komatsu technology through the broker, Kiyoshi Ota, the reports said.

Ota, a 51-year-old resident in Yokohama, near Tokyo, has been arrested on charges of selling confidential Komatsu information to Tokyo Umpanki Co, an Osaka- based forklift maker.

### Free trade accord to be signed

GUADALAJARA (Mexico), July 21: The Presidents of Colombia, Mexico and Venezuela agreed Friday to sign a free-trade accord that will take effect in January 1992, reports Reuter.

Presidents Cesar Gaviria of Colombia, Carlos Salinas of Mexico and Venezuela's Carlos Andres Perez announced the accord in a statement after meeting privately in this city in western Mexico, where the leaders of 21 Latin countries were gathering for a two-day summit beginning on Thursday.

Overseas Drafts (ODs) One Unit of Foreign Currenctes (FCs) for Taka **US** Dollar 36.6226 UK Pound Sterling 62.0179 61.2767 German Deutsche 20.9631 20.6745 9.7974 French Franc Saudi Riyal 18.6090 **Dutch Gutlders** 18.3493 1.4848 Pakistan Rupee 1.4707 (AMU\*)

gradually to other district towns, says a press release of 20.9260 20.6497 **UAE** Dirham 10.0053 9.8732 **Kuwait Dinar** Indian Rupee 5.7114 S. Kroner 5.7924

Wage Earners Fund/ Export US Dollar

Limited formulated the Mishuk The rates of Pound Sterling are

Third World, it has financed

80 forest projects costing

more than 2.3 billion Dollars

since its founding in 1944,

Thursday approved a forest

policy paper that declared the

Bank group will not under any

circumstances finance com-

mercial logging in primary

paper, the Bank will also

closely scrutinise projects

such as dams or road which

could adversely affect the

made mistakes in the past,

The bank and others have

According to the position

(tropical most forests).

The Bank Board earlier

State Minister for Finance Mozibur Rahman addressing the members of Dhaka Stock Exchange on Saturday.

# World Bank won't finance logging

Petit said

WASHINGTON, July 21 The World Bank will no longer finance logging in tropical rain forests in an effort to protect the forests from destruction. reports AFP.

Michel Petit, the French Director of the Bank's agriculture department announced the move at a news conference vesterday.

Environmentalists have criticised the logging, saying it degrades or destroys tropical forests which are rich sources of food rubber and other commercial products.

The World Bank owned by 155 countries is the biggest

source of aid loans to the

COTTON: After firming ini-

tially prices fell back but still

finished ahead on the

Liverpool market. Trading.

nevertheless, was reported to

be slow with interest in US

and Turkish qualities the only

TIN: Slightly firmer

Improved sentiment on the

prospects for an upturn in tin

consumption later in the year

helped prices to gain a little

ground, even though traders

quoted lead lost ground as the

Pound formed in relation to

Study Group (ILZSG) data

showed the mine output of

lead for the first five months of

the year to be slightly below

the levels of 1990 at 959,000

thin, dull trading, prices

edged slightly higher over the

motorised rickshaw

Star Economic Report

Islamic Development Bank

(IDB) Mission, headed by Tariq

Kevanc, Director, (Operation)

which visited Bangladesh re-

cently, discussed with the

management of Islami Bank

Bangladesh Limited about fi-

nancing the introduction of

Motorised Rickshaw - Mishuk

and Shujan - in Dhaka city and

the Islami Bank on Sunday.

press release notes.

press release.

Islami Bank Bangladesh

scheme and submitted it to

Islamic Development Bank. It

had already started imple-

menting the project, says the

ZINC: Slightly firmer. In

tons against 969,000 tons.

LEAD: Easier. Sterling-

International Lead and Zinc

said buying interest was thin.

feature.

#### Petit said. G-7 has little impact on commodity markets **APO Society** formed

Star Economic Report

A meeting of former Asian Productivity Organisation (APO) participants was held on Sunday at the National Productivity Organisation premises in Dhaka. The meeting was chaired by

Habibullah Khan, Chairman and Managing Director, Ganges Motors Ltd. and attended by about 50 participants. It was decided to form an

APO Society in Bangladesh in the meeting with the persons from public and private sector who attended APO sponsored programmes at home and abroad. The aim set out for the Society is to increase productivity for accelerating economic development in the country

The Society would realise its objectives by propagating productivity consciousness and spreading the productivity message.

ILZSG figures showed mine To launch the Society, a 15output of zinc down 1.6 per member Executive Committee cent in the first five months of was unanimously elected with the year at 2.215 million tons. Habibullah Khan and Dr Syed Ahmed as President and IDB may finance General Secretary respectively

## Exchange Rates

July - 21

SELLING AND BUYING RATES, offered by

The IDB financing will come under the joint collaboration to ease transport problem and to create job opportunities for the unemployed youths, the press release adds. \*AMU-Asian Monetary Union The discussion was fruitful and positive steps are expected to be taken shortly, the

**ECONDARY EXCHANGE MARKET** Performance Benefit (XPB) Fund

### E Germany achieves trade surplus WIEGBADEN (Germany),

July 21: Former East Germany achieved a foreign trade surplus in May while western Germany had a trade deficit, the Federal Statistical Office said yesterday, reports AFP.

Eastern Germany had a surplus of 341 million German Marks (190 million Dollars) up from 257 million Marks in April and 254 million Marks in May last year, while western Germany had a deficit of 1.12 billion Marks (630 million Dollars). Eastern Germany had im-

ported goods worth 1.005 bilion Marks and had exported goods worth 1.34 billion Marks western Germany had imported goods valued at 54.437 billion Marks down 4.4 per cent on the same month last year, and had made exports of 53.31 billion Marks.

# Dhaka Stock Exchange

134 Listed Stocks

120 Unchanged 120 Unchanged stocks include seven traded on the day at

Turnover = Taka 2,05.559.00 (Value) 2,551 (Volume).

stagflation in India necessity, if the unavoidable fiscal adjustment is not to lead

of industrial recession and

economy burdened with a 71-

per cent against the Dollar. enacted sweeping reforms to a

to stagflation," the 200-page report said.

of Prime Minister PV Narasimha Rao, which came to power after a general election in May and June, has moved quickly to try to revive an

The Congress government

Stagflation is a combination high inflation.

billion Dollar foreign debt.

trade blocs emerging in North America and the European Community. "ASEAN has to choice but to

It devalued the Rupee by 19

LONDON, July 21: The ap-

parently increasing prospect of

a US-led strike on Iraqi nu-

clear installations prompted

oil prices to breach the 20

Dollars a barrel mark and pro-

vided the highlight of the past

did emerge, prices were stable

above the 20 Dollars mark at

Group of Seven (G-7) leading

industrialised nations had only

a small impact on commodity

markets although the upbeat

message of economic recovery

brought some degree of sup-

port to base metals traded on

the London metal exchange

by the G-7 leaders to push the

stalled Uruguay Round of world

trade negotiations to success-

ful conclusion by the end of

the year was ignored by mar-

kets which have yet to be con-

vinced the key disputes over

agricultural subsidies can be

dented liberalisation of world

trade that the Uruguay Round

is aimed at should benefit

theory, the unprece-

However, the commitment

the end of the week .

Although some profit taking

The London summit of the

week on commodity markets.

strengthen economic cooperation if we are to deal with the trend towards economic regionalism, and if we want to remain an effective organisation," Singapore Foreign Mini-

giants.

ster Wong Kan Seng said in his closing speech. ASEAN should sustain politrestrictive trade regime. ical cooperation, Wong added.

SUGAR: Steady. After easing

at the beginning of the week,

prices of white sugar were

lifted to previous levels to-

wards the weekend by reports

that the Soviet Union was

preparing to trade crude oil

for sugar in a deal estimated to

have been reported in the

commission house buying at

the end of the week but still

finished slightly down from

The tight supply position con-

tinued to lift coprah oil but the

majority of oils tended to move

in restricted ranges in quiet

firmer but sunflower oil and

soya oil were both slightly

the Benchmark for North Sea

oil production, was steady

above the 20 Dollars a barrel

mark as the prospect of a US-

led strike against Iraqi nuclear

installations looked increas-

ingly likely and US stocks fell.

Palm oil ended the week

OIL: Firmer. Brent crude,

the end of the previous week.

Acute shortages of sugar

Raw sugar was supported by

Vegetable oils: Irregular.

be worth 1.6 billion Dollars.

Russian republic.

trading

years, according to official figures released this week.

floor of the exchange.

the world's leading producer has cut exports and aggravated Moscow's economic crisis. RUBBER: Easier. The continuing lack of off-take, notably by tyre manufacturers, put pressure on prices which fell

below the International Natural

With domestic consumption

steady, the slump in output at

Rubber, Organisation (INRO)'s "May-buy" level. One trader estimated that any support buying would have to take 20,000 tons out of the market to have any impact. With INRO buying in prospect . the Dollar.

the easier trend is fast approaching a floor, he indicated. GRAINS: Mixed. After easing slightly at the beginning of the week, wheat futures traded in an extremely narrow range, the market lacking any fundamental news to get its teeth into. Barley future were equally dull, ending the week virtually

TEA: Irregular. Demand was selective but generally improved at the weekly London auctions.

unchanged.

Average prices for quality grade were easier at 150 pence against 155 pence, which medium and low medium graded firmed from 96 to 98 pence and 72 to 75 pence per kilo.

#### The output of oil in the lower cost Third World com-Soviet Union fell by 10 per modity producers at the excent in the first six months of pense of (particularly sub-1991, making it likely that sidised) producers in the ad-1991 production will fall to its vanced industrial countries lowest level for nearly 15

Islamic Development Bank (IDB) Mission discussing with the management of Islami Bank Bangladesh Limited regarding financing the introduction of motorised rickshaw, Mishuk and Shujan. Representatives of ERD, Steel and Engineering Corporation, Atlas Bangladesh Ltd. and Bangladesh Machine Tools Factory are also seen in the picture.