Snippets

Banks blacklisted

in Saudi Arabia

Arabia has blacklisted several

international banks, including

two Japanese, a Tatwanese and

a Canadian institution which

with drew from the Kingdom

after Iraq invaded Kuwait in

August, the Middle East

Economic Survey (MEES) re

The Nicosia-based newslet

ter said Sanwa Bank and Tokai

Bank of Japan were cited in a

list made out by Saudi financial

authorities. "Although both vig-

orously assert that they are

continuing to conduct normal

Tatwanese and Canadian banks.

MEES did not name the

business in Saudi Arabia."

ported Monday, reports AFP.

NICOSIA. April 2 : Saudi

JHENIDAH, April 2:- Angry people Sunday ransacked the office of Upaztla Nirbahi Officer (UNO) of Kaliganj and locked him up when he refused to receive a memorandum from processionists, witnesses here said, reports UNB.

The memorandum called for curbing smuggling of sugar from across the border. Indian sugar has allegedly flooded markets of the upazila and its adjoining areas affecting the local product.

About 4,000 workers of Mobarakganj-Sugar Mill including students brought out a procession to protest rampant smuggling which has showed a rise over the recent months.

Sources said sugar worth about Taka 60 crores remained unsold and had been kept in the mill godown for a long

Besides, mill authorities are yet to pay arrear bills worth about Taka 3 crores to the sugarcane farmers, the sources added.

Deputy Commissioner and Superintendent of Police of the district rushed to the spot and rescued the UNO. Later the UNO was withdrawn from the upazila.

Transactions thin at share market

Star Economic Report

Dhaka Stock Exchange (DSE) witnessed thin transactions on Tuesday. But advancers dominated trading. DSE All Share Price Index moved up to 354.3676 points compared with Sunday's 353.7325.

Trading was suspended on Monday as a mark of respect to the memory of A. K. Khan, noted industrialist and a founder councillor of DSE.

In all 3,426 shares and debentures changed hands compared with Sunday's 7.725. Traded issues valued Taka 3,49,617.50. It was Taka 4,26,588.00 on Sunday.

Twentynine stocks were traded. Of them fifteen gained seven lost and seven remained unchanged at their previous quoted prices.

Among the advancers City Bank and N. T. C. in the Food and Allied Sector gained most. They moved up Taka 17.50 and Taka 15.00 to Taka 250.00 and Taka 280.00.

Monospool Paper and the debenture of Apex Tannery gained Taka 7.00 and Taka 5.00 to Taka 105.00 and Taka 1015.00 respectively.

BGIC Insurance, Green Delta insurance. Atlas Bangladesh. Bangladesh Autocars, Bangladesh Thai Aluminium, Eastern Cables, Quasem Drycells, Renwick Jaineswar. Dhaka Vegetable. Dulamia Cotton and Apex Tannery advanced within the range between Taka 0.10 and Taka 1.00.

Bengal Food, Metalex Corp and Satham Textile lost Taka Brinjal 6.55. Taka 2.00 and Taka 1.50 to Taka 198.45, Taka 97.00 and Taka 83.00.

Beximeo Pharma, Usmania Glass, 4th ICB Mutual Fund and 5th ICB Mutual Fund declined within the range between Taka 0.90'and Taka 1.00

- to d Duisas of

*FVmFace Value, ML = Market Lot

and (-) signs losses.

** Changes : Plus signs mean gain

Quoted	Dr	ICA	to a	FISH	(Taka per kg)
Quotec	1 1 1	ICC	5 U1	Ruhi(big)	120.00-130.00
Traded Stocks			1	Katla(big)	90.00-100.00
i rade	a s	toc	KS	Hilsha	50.00-55.00
	377 177			Pangas	110.00-120.00
4	neil	2	13	Shrimp(big)	80.00-90.00
A)	pril -	2	2330	Singi	75.00-85.00
	*FV/ML		**Changes	4.47.14.20	90.00-100.00
		(Taka)	(Taka)	Koi	
lenks	100/5	050.00	(.1250)	PULSES	(Taka per Kg)
tty Benk	100/5	250.00	(+17.50)	Mash	27.00-28.00
qvestment th ICB M. Fund	100/10	145.00	(-1.00)	Mashur	26.00-28.00
th ICB M. Fund	100/10	94.00	(-1.00)	Moogh	33.00-35.00
nsurance	,			Chhola	22.00-24.00
IGIC	100/10	112.25	(+0.40)	Mator	25.00-27.00
reen Delta	100/10	113.00	(+1.00)		16.00-18.00
Engineering	100/5	210.00		Khesari	
iftab Automobiles Itlas Bangladesh	100/5	43.00	(+0.50)	MEAT	(Taka per Kg)
Bangladesh Autocars	The second second second	5.00	(+1.00)	Beef	50.00-60.00
3. That Aluminium	100/10	95.50	(+0.50)	Mutton	80.00-90.00
Eastern Cables	100/5	99.00	(+1.00)	OIL '	(Taka per Litre)
Metalex Corp	100/5	97.00	(-2.00)	Mustard	50.00-54.00
Vagonal Tubes	100/10		unchanged		33.00-34.00
Quasem Drycells	10/50	8.60	(+0.10)	Soyabean	
Renwick Joyneswar Food & Allied	100/5	71.00	(+1.00)	Palm Oil	40.00-41.00
Bengal Food	100/5	198.45	(-6.55)	Coconut(Colombo)	64.00-68.00
Dhaka Vegetable	100/5	161.00	(+1.00)	Vegetable Ghee	40.00-52.00
N.T.C.	100/5	280.00	(+15.00)	SPICES	(Taka Per kg)
Juke	(1)Zre(42)	92559247		Onion((new)	12.00-15.00
Sonali Aansh	100/5	85.00	unchanged		20.00-28.00
Pharma & Chem	100/5	175.00	(-0.90)	Garlic	
Beximeo Pharma The Ibnsina	100/5		unchanged	Chillies	54.00-60.00
Paper & Printing		00.00		Turmeric(Round)	40.00-44.00
Monospool Paper	100/5	105.00	(+7.00)	" (Long)	42.00-48.00
Textile	100			Green chillies	16.00-20.00
Dulamia Cotton	100/10	98,00		Ginger	20.00-24.00
Satham Textile	100/10	85.00	(-1.50)	Cinnamon* (10gms)	3.00-3.50
Apex Tannery	100/5	144.00	(+1.00)		3.50-4.00
Bata Shoe	10/100		unchanged	Cardamom* (large)	
Beximoo	10/100	The second secon	unchanged	Jhira (50gms)	7.00-7.50
Usmanta Glass	100/5			MISCELLANEOUS	
Debenture				Ghee	220.00-230.00
Apex Tannery		1015.00		Sugar	29.00
Beximeo Pharma			unchanged	Molasses	18.00-20.00
APRIL POLICE ST. A.		- Mari			and the same of the same

Dhaka Stock Exchange Market Profile

April - 2 134 Listed stocks 112 Unchanged 7 Losers 15 Gains

112 Unchanged stocks include seven traded on the day at the previous day's quoted prices. DSE All Share Price Index = 354.6376 Issued Capital-Taka 4,620,377,190.00

Market Capitalisation = 10,133,860,016.00

Turnover = Taka 3,49,617.50 (Value) 3,426 (Volume).

Task Force suggests measures to restore discipline in banking sector

Major causes for indiscipline identified

Star Economic Report

Alamgir. Additional Secretary. **Economic Relations Division** (ERD) as its Convenor suggested a number of steps to restore discipline in the ailing banking system.

The steps, as noted by the Task Force in its recent report to the government, include : (1) The participation of the banking personnel in introducing proper norms and practices must be ensured under the supervision of Bangladesh Bank and Ministry of Finance, (2) The tendency on the part of any ministries, particularly ministry of industries, to impose, decisions flouting, normal banking practices, must be curbed. (3) The equity : debt ratio for project financing should be decided by the banks and Development Financing Institutions (DFIs)

ISLAMABAD, Apr 2: Prime

Minister Nawaz Sharif, the ar-

chitect of Pakistan's new in-

dustrial revolution, hopes to

jump-start its stalled economy

and wipe out the parallel

economy run by smugglers.

drug barons and black marke-

questions-asked investment

policy that allows black money

to be legally laundered. Cum-

bersome tariff laws also are be-

ing tossed out, customs regu-

lations simplified and red tape

allows people to invest in in-

dustries. We won't ask any

questions about where their

money came from," said Fi-

as much as five billion dollars

could be injected into Pak-

DSE condoles

A.K. Khan's

death

By Staff Correspondent

Councillor of Dhaka Stock Ex-

change (DSE) and an eminent

industrialist A.K. Khan was

condoled in a meeting at

lahuddin a senior DSE mem-

ber. M.A. Huq Howlader, Gen-

eral Secretary, A.K.M. Abdur

Razzak and the Chairman of

the meeting discussed the

eventful life of the deceased. A

munazat led by A.K.M. Abdur

Razzak was offered for the sal-

Gold & Silver

April- 2

Source: Department of Agricultural Marketing

Hides & Skin

(Wet/Salted)

(Taka for 11.66 grams)

6,000.00

6,300.00

200.00

vation of the departed soul.

It was presided over by Se-

Dhaka Stock Exchange.

The death of the Founder

Financial analysts estimate

nance Minister Sartaj Aziz.

"Our new industrial policy

Sharif has launched a no-

teers, reports AP.

themselves on the basis of normal bank-client relations and no limits about such financing operations or collateral arrangements should be prescribed by any government authorities. (4) Any borrower. defaulting in making repayment of loans to any bank, should not be permitted or allowed to borrow from other banks, (5) Bangladesh Bank should be represented in boards of directors for banks and DFIs and (6) Highest priority should be accorded to credit recovery operations.

It noted with concern that widespread corruption had eaten up the vitals of banks, It strongly recommended that steps should immediately be taken to identify the corrupt officials involved in various irregularities in credit operations and to initiate actions against them.

The Task Force suggested that the government itself should take moves on an urgent basis for arranging repayment of overdue loans by the public sector bodies. The decision about interest exemption on credits to textile mills and also about segregation of loans for jute mills demands reconsideration on a commercial basis, it stressed.

It has pleaded for setting up a committee to probe into the cases of remission of interest charges, amounting to tens of crores of Taka in industrial and other sector credits. Waiving of interest charges on such a large scale has created a bad precedence and this needs

to be properly investigated to

help restore discipline in the financial sector, it said.

The Task Force suggested that efforts must be made to restore healthy trade unionism in the banking sector and to curb undue influences of employees unions. A code of conduct should be enforced for the unions. The employees unions must not be allowed to exert any influences in areas outside their operational jurisdiction. The existing practices about influence-peddling in credit sanctions, and resistence to any transfers, appointments or promotions must be stopped, the Task Force stressed.

The Task Force on financial sector reforms was one of 29 working groups, constituted by the government to review the existing socio-economic problems in various sectors and to suggest policy options to remedy the same.

The members of the Task Force included : Lutfur Rahman Sarkar of Islamt Bank, Humayan Hamid, Managing Director, Agrani Bank, A. Qureshi. Managing Director. BSICB Ltd. Kazi Baharul Islam. former Managing Director. Rupali Bank, S H Chowdhury of Square Pharmaceuticals, M M Nurul Haque, Managing Director, Bangladesh Shilpa Rin Sangstha, SR Karmakar, Executive Director, Bangladesh Bank, Khondoker Ruhul Quddus, Managing Director, Bangladesh Krishi Bank, A B M Mahbubul Amin Khan of Bangladesh Institute of Bank Management and Khondoker Ibrahim Khaled of PKSF.

Crop production

falls due to low quality seeds

The Task Force on finance

sector reforms has identified

five major causes for growing

indiscipline in country's bank-

Mandatory-lending operations.

(2) Non-adherence to banking

norms in sanctioning credits

to the public sector or gov-

ernment-controlled agencies.

(3) Favours by the powerful

quarters within the govern-

ment to particular groups or

individuals in sanctioning

credits in the eighties. (4)

Pervasive influence of labour or

employees unions and other

vested interests over manage-

ment operations by banks and

(5) Unwillingness on the part

of the borrowers at large to

with Dr. Mohiuddin Khan

The 10-member Task Force

The causes are : (1)

ing sector.

repay loans.

The country's crop production has been decreased due to low quality seeds and pest attack. reports UNB.

"Crops worth about Taka 2.000 erore are damaged annually only because of widespread pest attack," disclosed the Minister for Agriculture, Irrigation, Water Development and Flood Control. Maj Gen (Retd) Majid-ul Haq while inaugurating a day-long workshop in city Tuesday.

The workshop on Plant Quarantine Regulations of Bangladesh was jointly organised by Bangladesh Agricultural Research Council (BRAC) and DANIDA, an NGO.

He said private sectors should be encouraged for production of seeds locally and efforts made to implement the national seed policy.

Presided over by Additional Secretary. Ministry of Agriculture Md. Irshadul Haq. the inaugural session was addressed by S. A. Munim, Director of Plant Protection Department and Dr. H. R. Kristensen, team leader of DANIDA mission

Kristensen suggested establishment of a plant health board in the country to prevent plant disorders.

Price Barometer: Essentials

RICE

Aman (Very fine)

VEGETABLES

Potato(White)

Aman(fine)

***	******	2000000	\sim
		•	
nı	7/-	,	

(Taka per Kg)

17.00-17.50

14.50-15.00

13.00-14.00

11.50-12.00

3.00-3.50

4.00-6.00

(Taka per kg)

21	Brinjai	4.00-0.0
3	Lady's finger	8.00-10.0
	Karolla	10.00-11.0
	Laishak	4.00-5.0
	Papay	5.00-6.0
	Green Banana (Four	Pieces) 5.00-8.0
	OTHER FOODGRAIN	(Taka per K
	Flour	12.00-140
	Atta	10.00-11.0
	Wheat	9.00-10.0
	Suzi	18.00-20.0
40	FISH	(Taka per kg
	Ruhi(big)	120.00-130.0
	Katla(big)	90.00-100.0
	Hilsha	50.00-55.0
	Pangas	110.00-120.0
	Shrimp(big)	80.00-90.0
	Singi	75.00-85.0
,	Koi	90.00-100.0
	PULSES	(Taka per K
1	Mash	27.00-28.0
,	Mashur	26.00-28.0
í	Moogh	33.00-35.0
	'Chhola	22.00-24.0
1	Mator	25.00-27.0
,	Khesari	16.00-18.0
d	MEAT	(Taka per K
9	Beef	50.00-60.0
n	Mutton	80.00-90.0
4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	OIL '	(Taka per Litr
ä	Mustard	50.00-54.0
11	Soyabean,	33.00-34.0
))	Palm Oil	40.00-41.0
5)	Coconut(Colombo)	
99	Vegetable Ghee	40.00-52.0
))	SPICES	(Taka Per k
d	Onion((new)	12.00-15.0
	Garlic	20.00-28.0
d (0	Chillies	54.00-60.0
	Turmeric(Round)	40.00-44.0
9)	" (Long)	42.00-48.0

Source: Department of Agricultural Marketing

April- 2 (Taka per100 pieces) 15,000.00 - 19,000.00 28,000.00 -35,000.0040,000.00 - 45,000.00 55,000.00 - 60,000.00 70,000.00 - 75,000.00 Very heavy 30,000.00 - 35,000.00 Big & heavy Light & 14,000.00 - 15,000.00 7.500.00 - 8,000.00

Source: Department of Agricultural Marketing

Rejected

3,500.00 - 4,000.00

10,000.00 - 10,500.00

60,000.00 - 65,000.00

Sharif to wipe out parallel economy istan's atling economy, burdened by unemployment, inflation and a soaring population growth rate of 3 per cent annually, one of the world's high-

Prawns are being netted in, using an indigenous device, at Bay beach near Cox's Bazar.

The parallel economy is estimated to be almost equal to the Federal budget of 11.2 billion dollars.

And business is booming. Huge bazaars in the Northwest Frontier Province thrive on contraband items, from Chinese silk to Soviet-made air conditioners. Black markets deal in ev-

erything from bogus passports to counterfeit money. Foreign currency is exchanged at a rate slightly higher than the official rate of 22 rupees to the U.S.

But the big money-maker in Pakistan is drugs.

Poppies produce a lucrative

cash crop for farmers along the Pakistan-Afghanistan border, where scores of heroin manufacturing labs have sprung up.

Sharif, a self-made millionaire, is trying to harness that wealth and propel the economy forward. "He's a man who knows the

value of free enterprise," said one western diplomat, speaking on condition of anonymity. But economists and analysts

say Sharif's economic reforms were in part an act of despera-In 1988, the International

Monetary Fund (IMF) put together a one-billion-dollar bailout programme to aid an economy crippled by shortterm borrowing. High interest rates were eating away at Pakistan's meager revenues, send-

ing the deficit spiralling sky-But the IMF clamped down

- Star photo

on the package last year after Pakistan failed to bring its inflation rate down and reduce its deficit. It won't release the final 200-million-dollar instalment until Pakistan significantly slashes its 15-billiondollar budget deficit and cleans up its financial institutions, many of which are said

to be near bankruptcy. The deficit was to be reduced last year to 5.5 per cent of the country's gross national

product of 41 billion dollars. "In the normal course, we would have done it, but the Gulf crisis came and we couldn't accommodate that,' Aziz said. "When you are locked into such a tight readjustment programme you can't accommodate abnormal things."

6 Gulf states

to establish

fund

Arab states are considering

establishing a fund to finance

private sector ventures in Arab

countries, the French newspa-

per. Le Monde has reported,

Minister of Development and

Industry, Yousef Ahmed Al

Shirwai the capital of the pro-

posed fund would range from

US dollars 15 to 18 billion and

that its activities would be

similar to those of the Euro-

Eastern European countries.

pean Bank for Investment in

Exchange Rates

April- 2

SELLING AND BUYING RATES, offered by

One Unit of Foreign Currencies (FCs) for Take

Overseas Drafts (ODs)

According to the Bahrain

says Pool.

PARIS, April 2:-Six Guli

Oil, coal still Asia's favoured energy sources

JAKARTA, Apr 2 : Asia's developing countries, home to over half the world's population, are trying anything from rubbish tips to rays of sun to cut fuel, bills, but more often than not oil is cheaper than flashy high-technology, reports Reuter. "With current technology

we'll never make the break-Endro Utomo, through." Director of New Energy in Indonesia's Mines and Energy Ministry says of solar power.

China's Qu Geping, head of the National Environmental Protection Agency, says his country will have to rely on its huge deposits, the world's largest, of high-sulphur and high-polluting coal to power its planned economic take-off.

For many countries in the region, trying hard to power their economies forward and leave behind the tag of "developing." imported fuel can eat up to a third of their income from manufactured exports.

The more advanced their economies become the more energy they need.

If oil or coal is not enough then the clear option for most is not sunshine or wind but nuclear or hydroelectric power although these take years to establish and are often delayed by money problems and environmental worries.

Raw Jute

April- 2 Kutcha bales FOB • Narayangani/Daulatpur Varieties (Tk. per 100 Kg)

Pucca bales FOB

	White	Tossa	Meshta
Medium	Control of the Contro	1500	
Bot.* (B)		1447	1098
Bot. (C)		1286	1045
Bot. (X)		1125	857
· FOB =			
· Bot ·			

arieties	(Ready)*	(Sight)**
angla	Tk. per	\$ per
hite	bale*	MT*
W SPL	3450	585
WA	3350	570
WB	3300	550
IWC .	2900	480
WD	2600	410
WE	2000	365
angla ossa		
T SPL.	3500	595
TA	3450	580
пв	3400	560
1971 F. W. (1)		

2950 490 420 2650 375 2100

White Rejection (WRS) Tossa Rejection (TRS) Habijabi, Cut Ropes 1650

1300

BTR	1750	300
BTH	1400	230
BCR	1250	230
White/Tossa:		
Cutting		
BWCA	1450	235
BWCB	1300	220
BTCA	1600	250
BTCB	1500	235
Meshta		
Spl.	1950	355
A	1900	345
В	1800	330
C	1600	295
SPL Cuttings	1000	175
Ord. Cuttings	900	170
SMR	1125	200
and the second s		

 FOB ready = Narayanganj .. FOB sight = Chittagong/ Mongla Ports. Indicative Price at withch sales may be consi-

dered for EPC registration. The \$ prices are exclusive of any selling commission. O. D. (Sight nontraditional/applicable to export bills). One \$. Tk. 35.4956)

· MT - Metric Ton Imports/arrivals of Kutcha bales at Narayanganj were seven to eight thousand mounds while at Daulatpur at six to seven thousands mounds. (One manund is equal to 37.32417 KGs.) Source: Bangladesh Jule Association

8,000 businesses in UK, Wales collapse LONDON, April 2 : Almost

8,000 businesses in England and Wales collapsed during the first three months of 1991, a survey reported Monday, reports AP.

More than 650 companies went out of business every week, the highest failure rate recorded in any one quarter since records were first kept in 1980, according to a survey by business information company Dun and Bradstreet.

The figures represent an increase in the failure rate of more than two-thirds compared with the first three months of 1990, the survey In some areas the rate of

business failures doubled this year, the survey said.

Iran oil refinery restarts

NICOSIA, April 2 : Iran made itself self-sufficient in gasoline when it resumed full operations Monday at its giant Abadan oil refinery, Tehran television said, reports AP.

The refinery was the largest in the world before it was damaged in the 1980-88 war with Iraq.

Tehran television, monitored in Nicosia, said the refinery in southern Khuzestan province was inaugurated by Vice President Hassan Habibi and Oil Minister Gholamreza Agazadeh.

Soviet foreign trade practices

MOSCOW, April 2 : Moscow representative of Belgium's General Bank Fedri Regnier shared with some western colleagues his impressions of Soviet foreign-trade practices. reports IAN.

In the past, Fedri Regnier believes, when there was a state, monopoly. "doing business with the USSR was much easier." In any event, payment was never a problem, because the state guaranteed it. Now. however, in addition to the bureaucratic rigmarole, payments are less secure because of a shortage of hard currency and the growing foreign debt.

Japanese firm to send team to S. Africa

TOKYO, April 2: Japan's biggest business organisation. Keidanren, will send its first mission to South Africa this month amid calls by businessmen for Tokyo to lift economic sanctions, reports Reuter. A spokesman for Keidanren

said on Tuesday the mission. led by Tamotsu Yamaguchi. Deputy President of the Bank of Tokyo, would spend a week in South Africa starting on April 21, meeting officials, foreign businessmen and black leaders.

The mission will include representatives from trading companies and probably manufacturers.

US firefighters to resume works

KUWAIT, April 2 : US firefighters, who failed in their first attempt to put out of the hundreds of Kuwait's blazing oil wells, said Monday they would try again this week with a larger pump on a smaller

Firefighters from the Texasbased Boots and Coots company say they are determined to persist with their innovative firefighting method, which uses only a small amount of wa-

Exchange rates for Soviet tourists

MOSCOW, April 2 : Soviet tourists travelling abroad will have to pay full market rates from Tuesday for hard currency which they take for expenses, the Soviet state bank Gosbank announced Monday, reports Reuter.

The move, reported by the official news agency TASS. means one US dollar will cost around 27 Roubles. Gosbank said the rate of ex-

change, limited to a total of 200 dollars a year for individuals, would be that fixed at occasional currency auctions at which official Soviet organisations and enterprises bid Roubles for hard currency.

Panic buying in Soviet Union

MOSCOW, Apr 2: Panic buying swept the Soviet Union as consumers skipped work to stand in long queues to buy up basic food ahead of steep price rises due tomorrow, Soviet media reported, says Reuter.

The panic reached such serious proportions that rationing was introduced in some regions on bread, ordinarily the most abundant item in the Soviet Union, the Communist Party newspaper Pravada and the official news agency TASS said. Shops closed early to halt the flood of

anxious consumers. Long-awaited rises averaging about 60 per cent go into effect tomorrow as the government attempts to create a market economy.

meat and bread will triple in In order to offset the steep rises, the central government on March 20 began doling out compensation. Students re-

Many staples, including

ceive 60 Roubles a month and families 40 Roubles more for each child under 16 years old. But the extra money will "scarcely soften the blow." The average monthly salary is about

270 Roubles. In Ulan Ude, a town in eastern Siberia near Mongolia. bread rationing went into effect on Monday, restricting consumers to two loaves a day.

UK's recession can bottom out soon

LONDON, Apr 2: Britain's economic recession could soon bottom out, an employers leader said Tuesday, reports Reuter.

John Banham, Director-General of the Confederation of British Industry (CBI), said: "We think we might be in sight of the bottom of the recession. Times are still very difficult for a very large number of businesses and the situation is

is the case we can expect in-

terest rates to come down and

we could expect to see the

economy turning round in the

continuing to get worse." "However, we may be in prospect of German levels of inflation within the year. If this

Banham told BBC radio that a large number of CBI members were deferring pay settlements for six months or so.

"We believe we should see a resumption of output growth in the second half of this year. How fast we get there and how quickly the resumption of growth comes will depend upon getting inflation down and keeping it down," he said. "Of course we are irritated

SECONDARY EXCHANGE MARKET Wage Earners Fund/ Export at the fact that the economy was needlessly diverted from its low-inflation, high-growth track some three years ago. We think we can get back on that

Buying 35.4432 35.9226 **US Dollar** second half of the year." 62.8564 UK Pound Sterling 6.1357 6.2209 French Franc 9.6101 Saudi Riyal 18.4505 **Dutch Gutlders** 18.7146 1.5475 Pakistan Rupee (AMU*) Singapore Dollar 20.0237 9.6831 **UAE** Dirham 9.8141 Not available **Kuwait Dinar** Indian Rupee 5.7584 5.8411

S. Kroner

*AMU-Asian Monetary Union

36.48 **US Dollar** 63.86 **UK Pound** The rates of Pound Sterling and decided every day, based on the cross rates of New York market Source: Sonali Bank track quite quickly."