Snippets

Exile Kuwaitis to

lose allowances

Kuwattis living in extle because

of the Iraqi invasion last August

will lose their government liv-

ing allowances from June 1.

the Kuwaiti Embassy in

Bahrain announced on Monday,

Kuwaiti citizens fled the

Emirate soon after Iraqi troops

Iragis out in late February and

the Kuwaiti government has

asked the extles to return from

May 4 onwards it is arranging

special flights in May to bring

them home from Europe,

Plan to gradually

devalue Yuan

decided to gradually devalue

the Yuan by about 10 per cent

in an effort to boost exports

and move the currency to-

wards de facto convertibility.

of China ordered a step by step

devaluation that would take the

Yuan down to 5.7 against the

US Dollar, independent bank-

China has twice devalued

the Yuan by one per cent in

the last two weeks, with the

last devaluation on Saturday

leaving the Yuan at 5.3083

against the Dollar down from

Romania to ban

hard currency sales

BUCHAREST, Apr 23

Romania will ban shops selling

goods for hard currency next

month in the next stage of its

shift towards currency con-

vertibility. National Bank

Governor Mugur Isarescu said,

ference it will also introduce

high-denomination IOU bank

notes. Hard currency sales

would cease from May 3

although shops would be given

several options to liquidate ex-

isting stocks priced in hard

Pakistan's foreign

reserves fall

KARACHI, Apr 23

Pakistan's foreign reserves fell

to 162 million Dollars in

March from 272 million in

February and sharply down

from 543 million in March

1990, the State Bank said, re-

The bank gave no reason for

the fall but one currency

dealer said oil imports con-

tracted when world prices

were high and falling remit-

Statistics said the trade defict

widened to a provision 3.43

billion Rupees (149 million

Dollars) in March compared

with 3.19 billion Rupees in

February and 1.82 billion in

Contract for 100

double-decker trains

British Consortium GEC

Alsthome has won a contract

to develop and make 100 dou-

ble-decker trains for the

French high-speed rail net-

work, the French Railway

Company said Monday, reports

includes firm orders for 45

others is worth more than 10

billion Francs (1.75 billion

Dollars), the Societe Nationale

De Chemins De Fer (SNCF)

UK to get £2b for

Gulf war

British government said

Monday that it has received or

been pledged nearly two bil-

lion Pounds (about 3.4 billion

U.S. Dollars) by foreign coun-

tries towards the cost of the

lion Pounds (about 3.337 bil-

lion Dollars) pledged by eight

countries, Britain has also re-

ceived 250 million Pounds

(about 423 million Dollars) in

bution - 660 million Pounds

(about 1.12 billion Dollars) -

The biggest single contri-

kind from some 16 nations.

In addition to the 1.971 bil-

Gulf war, reports Zinhua.

LONDON, Apr 23 : The

The total contract which

PARIS, Apr 23 : French-

The Federal Bureau of

tances were the main causes.

ports Reuter.

March 1990.

Isareascu told a news con-

reports Reuter.

The Central People's Bank

officials said, reports AP.

ing officials said.

5.2721

BEIJING, Apr 23: China has

Egypt and other Gulf states.

Two thirds of the 600,000

Allied forces drove the

reports Reuter.

invaded on August 2.

MANAMA(Bahrain). Apr 23:

1.47 crore youths unemployed

Star Economic Report

The number of unemployed youths in the country stands at one crore 47 lakh out of which 45 lakh are literate.

State Minister for Youth and Sports Mirza Abbas, in reply to a question of Mizanur Rahman Manu (AL-Dinajpur) on Sunday told the House that the Youth Development Department under the Youth and Sports ministry had undertaken various programmes including training for improvement of skills o the unemployed youths. The training also provides selfemployment, Mirza Abbas

The minister said that project styled Upazila Resources Development and Employment is being implemented by the Youth Development Department.

World Bank team discusses Jumuna Bridge Project

The visiting five-member World Bank delegation discussed the implementation of Jamuna Multipurpose Bridge Project with Communications Minister Oli Ahmad at the Secretariat on Tuesday, reports UNB.

Headed by Martin J. Stabb, the delegation also discussed with the Minister the management, operation, income and expenditure of Bangladesh Railway.

Road communication system in the socio-economic development of Bangladesh also came up for discussion.

Trading gets momentum at DSE

Star Economic Report

Trading at Dhaka bourse or Tuesday got a fresh momentum with transactions in volume from recording a 55 per cent rise over that of Monday While trading was up in volume, a majority of those which changed hands fell in prices. This led to a decline in All Share Price Index of Dhaka Stock Exchange to 356.6971 points from Monday's 356.7190. The Index is a broad indicator of price movements of all the listed stocks.

In all 4,560 shares changed hands compared with Monday's 2880. Traded issues valued Taka 2,21,972.50. It was Taka 2,47,925.00 on Monday.

Nineteen stocks were traded. Of them six gained, five lost and seven remained unchanged at their previous quoted prices Bangladesh Thai Aluminium

and Dulamia Cotton advanced Taka 2.00 each to Taka 102.00 and Taka 102.00 respectively.

Ambee Pharma, Eagle Box, Ashraf Textile and Usmania Glass moved up within the range between Taka 0.50 and Taka 1.00.

Dhaka Vegetable and Bengal Food lost Taka 4.00 and Taka 2.00 to Taka 155.00 and Taka 206.00 respectively.

Chittagong Vegetable, 6th ICB Mutual Fund and Tallu Spinning declined within the range between Taka 0.25 and

gain and (-) signs losses.

aka 1.00.			11		
ana 1.00.				Mash	30.00-32.00
0 . 10				Mashur	26.00-28.00
Quoted Prices of			s of 1	Moogh	30.00-32.00
				Chhola	22.00-24.00
Traded Stocks				Mator	24.00-26.00
Traded Stocks				Khesari	16.00-18.00
April - 23				MEAT	(Taka per Kg)
	ърги -	23	maren - I	Beef	50.00-60.00
	*FV/ML		**Changes	22673	80,00-90.00
-		(Taka)	(Taka)	Mutton	
ty Bank	100/5	270.00	unchanged	- 53-71000	(Taka per Litre)
vestment	20070	210.00		Mustard	52.00-54.00
h ICB M.Fund	100/10	94.75	(-0.25)	Soyabean	33.00-34.00
FUI NOC4				Palm Oil	40.00-41.00
een Delta	100/10	115.00	unchanged	Coconut(Colombo)	64.00-68.00
las Bangladesh	10/50	44.00	unchanged	Vegetable Ghee	40.00-48.00
That Alumintun		102.00	(+2.00)	SPICES	(Taka Per kg)
rrwick Jajnesw		69.00	unchanged	Onion	12.00-15.00
od & Allied	20100023	222.22	0.2.22	(C)(C)(C)(C)	40.00-45.00
mgal Food	100/5	206.00	(-2.00)	Garlic	
g. Vegetable haka Vegetable	100/10	116.00 155.00	(-1.00) (-4.00)	Chillies	52.00-60.00
sarma & Chem	100/3	100.00	(-4.00)	Turmeric(Round)	40.00-45.00
nbee Pharma	10/50	15.50	(+0.50)	" (Long)	40.00-46.00
per & Printing			ACCIDENCE OF A	Green chillies	20.00-24.00
agle Box	10/50	14.00	(+1.00)	Ginger	20.00-24.00
utile shraf Textile	10/50	33.00	(+1.00)	Cinnamon* (10gms)	3.00-3.50
ulamia Cotton	100/10	102.00		Cardamom* (large)	3.50-4.00
agle Star	10/50	A STATE OF THE PARTY OF THE PAR	unchanged		7.00-7.50
stham Textile	100/10		unchanged	Jhira (50gms)	
dlu Spinning	100/10	118.63	(-0.42)	MISCELLANEOUS	
hoodispeous	10/100	40 50		Chae	220.00-240.00
eta Shoe emanta Glass	10/100	140.00	(+1.00)	Sugar	27.00
V = Face Value			(0.00)	Molasses	16.00-20.00
**Chang			s mean		WATERWAY TO BE S
CHAILE				Walter to the second second second	

Dhaka Chamber of Commerce and Industry (DCCI) demanded on Tuesday that the government should make detailed statistics available on the state of industrial loan recovery problem and the overall industrial situation.

In a statement issued to the Press, DCCI President Mahbubur Rahman expressed the concern over the controversy, raised over some observations made by Acting President Justice Shahabuddin Ahmed in his inaugural address to the Jatiyo Sangshad about industrial loan recovery problem.

The Chamber President observed that the figure about grand total of outstanding loans "appears to be a highly inflated one".

The Acting President in his address to the Parliament mentioned that the grand total of outstanding industrial loans at Taka 10 thousand crore. "Many persons who received industrial loans from the stateowned financial institutions in different names had neither set up industries nor repaid the loans. Not even 10 per cent of whatever money was pumped out from the nationDCCI demands break-down of credits by DFIs, NCBs

Acting President's statistics on outstanding loans misleading

Star Economic Report

alised banks as industrial loan could be recovered", the DCCI president quoted from the Acting President's address.

Mahbubur Rahman termed the statistics, as was given in the Acting President's address, as "quite misleading". "A clarification, showing a detailed break-down of outstanding industrial credits by individual Development Financing Institutions (DFIs) and Nationalised Commercial Banks (NCBs) is necessary to dispel all misgivings", he felt.

The DCCI President said that the members of the chamber "do not understand whether the full amount of the figure, as mentioned by the Acting President, were long

term loans or short term working capital support or commercial import operations or anything else". He pointed out, "it is also misleading to state that most of the industrial funds, borrowed from DFIs or NCBs, were not used for setting up industries".

Elaborating, he said, "we also do not understand how such a colossal amount of borrowed funds could be diverted elsewhere when credit disbursement are made in phases and tagged to detailed performance schedule including development of land, construction of buildings, opening of letters of credits for importing capital machinery etc."

Mahbubur Rahman, quoting

official figures, said that the amount of stuck-up loans of Bangladesh Shilpa Bank (BSB) and Bangladesh Shilpa Rin Sangstha (BSRS) would not exceed Taka 800 crore according to the accounts of there two DFIs. "In this situation we do not understand how Taka 10 thousand crore could remain unrealised", he added

The DCCI President felt that the entire blame for financial delinquency was being deliberately put onto the private sector. As a result, the overall social environment "for new private investments will be vitiated", he added.

He urged the Government also to come forward with a detailed account about the state of affairs in the public sector including their cumulative losses and stuck-up

The DCCI President fully appreciated the concern expressed by the Acting President over the prevailing dismal state of industrial performance and felt that the growing problem of industrial sickness "rightly deserve a thorough scrutiny for identifying the problems and solving the same".

He observed that industrialisation and overall economic development of the country would drastically be retarded if the current trend of focusing the blame of "accumulated delinquencies" of the public sector in last two decades to "the shoulder of the private sector having only five years of existence".

G-7 to forgive two-third debts of poor states

TOKYO, Apr 23: The Group of Seven (G-7) leading industrialised countries have agreed to forgive two-thirds of debts owed by developing countries, the Nihon Keizai Shimbun said today, reports

Citing international financtal sources, the Economic Daily said the decision, initiated by Britain, is to be approved at the G-7 summit in London in June.

Japanese Finance Ministry officials declined to comment. saying the issue had not yet been discussed by Paris club, a group of official creditor na-

The G-7 countries are the United States, Japan, Germany, Great Britain, France, Italy and Canada.

The report did not specify the amount owed by the world's poorest nations, now did it say if the debt forgiveness initiative would include private debt as well as money owed to government.

Tk 141.52 cr tea exported No money for rotten Japanese keen to import Bangladeshi in seven months

Md. Nurul Alam

CHITTAGONG, Apr 23: The weekly tea auction sale resumes here on May 8, marking the beginning of the new sea-

The last season closed at the auction held on March 12. It was a very good season for Bangladesh tea which met a buoyant demand from the international buyers.

Tea brokers said that a total of 43.50 million kilograms were sold through 44 weekly tea auction sales in the justconcluded season. The volume was 7.90 million higher than the total sales in the corresponding number of auctions in the previous season. Besides the foreign buyers, local demand was also strong in the outgoing tea season. Domestic buyers accounted for more than 30 per cent of total sales in all the 44 auctions.

According to the official Bangladesh Tea Board sources, tea exports in first nine months of fiscal 1990-91 were substantially up, in both value and volume terms, from that of the corresponding period in 1989-90. Thus, exports stood at 24.03 million kgs for Taka

Price Barometer:

Essentials

April- 23

RICE

Paijam

Brinjal

Wheat

Ruhi(big)

Katla(big)

Aman(fine)

Aman (Very fine)

VEGETABLES

OTHER FOODGRAIN

Potato(White)

Lady's finger

141.52 crore between July and March in fiscal 1990-91 compared with 19.50 million kgs for Taka 110.43 crore in July-March in 1989-90.

Bangladesh harvested a bumper tea crop in 1990 when production, according to official estimates, stood at 45.53 million kgs compared with 39.08 million kgs in 1989. Country's tea producing gardens total 156.

Bangladesh Tea Board estimates that production will be about 50 million kgs in the next season. The favourable demand factor will induce greater efforts to raise output, the sources said.

Growing demand of Bangladeshi tea in the world market boosted its exports, said Chairman of Bangladesh Tea Board. Buyers from three more foreign countries including Jordan, India, and Nepal, he noted, entered the local tea auction market in fiscal 1990-

Among the foreign buyers now from 21 countries, Russia, Poland, Iran, and Germany bought more tea from

Bangladesh this year than be-

fore. This also contributed to the export growth the Chairman, told The Daily Star.

A tea delegation is likely to visit India soon to explore further export market for Bangladeshi tea. Meanwhile, a nine-member delegation from Japan that visited. Bangladesh gave offers to import packet tea from here but they suggested for handicraft packets for attracting the Japanese.

Tea Board Chairman further said, the Board is planning to go for experimental tea cultivation on 400 acres of land in the hilly areas of Banderbon and Khagrachari districts to harvest flavoury tea similar to that of India. The Indian tea is more flavoury as it is grown in hilly lands. In Bangladesh 80 per cent

of the total tea are produced in the greater Sylhet, the rest 20 per cent are grown in Chittagong. The rugged hilly regions of Chittagong Hill Tracts also carry brighter prospects for flavoury tea cultivation but the turmoil in the area because of tribal insurgency has so far foiled attempts to exploit.

goods

TOKYO, Apr 23: A large number of Japanese importers and buyers showed keen interest in Bangladeshi exportable products exhibited during the five-day 19th Tokyo International Trade Fair which concluded here on Sunday, reports BSS.

Visitors took particular interest in shoes, leather, cane buskets and brasswares. Other items included fabrics, ceramics, linens, jute goods and furniture. Buyers showed keen interest in negotiation for bulk purchases of shoes and leather, PID handout said.

Bangladesh booth located at vantage point in the fair was organised by Bangladesh Embassy in collaboration with Export Promotion Bureau. The Tokyo International Trade Fair (TITF) sponsored by the Trade Fair Commission featured a wide variety of exhibitions by about 200 exhibitors from 55 countries aimed at promoting trade and development of industries through business deals and interchange of techniques, a PID handout

Soviet economy: IMF

WASHINGTON, Apr 23: A senior Internamonal Monetary Fund official said Sunday that the West will not give aid to the Soviet Union until it reforms the "rotten structure" of its economy, reports Reuter.

He urged Moscow to settle its power-sharing disputes with its republics and speed up economy reforms if it wants to win support from the international community to rescue its battered economy.

Threat of inflation looms in China

BEIJING, Apr 23 : China must maintain control over its money supply to prevent runaway inflation from recurring. a government spokesman warned Monday, reports AP.

The State Statistical Bureau's quarterly report showed China's economy exhibiting some signs of recovery in the first three months of

But Zhang Zhongji, Director of the Bureau's General Statistical Department of National economy, said, "The basis for sustained growth of the national economy is still rather fragile."

ing Latin American economies,

banks hit by international and

domestic pressures-like falling

real estate prices in Japan and

the US savings and loans scan-

dal - would be wary of lend-

ing because of shrinking capi-

impact would eventually in-

duce a more widespread.

deeper and longer world re-

deep crisis "was unlikely be-

cause banks and governments

were taking corrective steps,

though the competition for

funds will surely increase

among developing nations",

ments in world capital mar-

kets underscore the need to

pursue economic reforms fur-

nomic growth will fall for the

third successive year in 1991

even if oil prices remain rela-

tively low, but will pick up

again next year, the Asian

in its annual outlook for

1991, the ADB forecast Asia

would remain the most rapidly

Development Bank (ADB) said.

For DMCs current develop-

Reuter adds: World eco-

cession, the ADB said.

along with their cost.

ther, it said.

The resulting deflationary

But it quickly added that a

In the creditor nations,

the ADB said.

tal bases.

"No country in the world at the present time is ready to put money in a rotten structure," said the official, who declined to be identified "Reform is a must and for reform to be implemented a political agreement on a Union

Treaty. ... (has) to be settled." The economy plight of the Soviet Union will be a major topic of discussion at the semiannual meeting of the IMF and World Bank starting here this week.

The IMF official was gloomy about the Soviet Union's economic outlook. A settlement of power-sharing disputes between Moscow and the republics, " is not in prospect but such an agreement is prerequisite for economic re forms to take place, he told reporters.

The official called the situation in the Soviet Union "extremely dangerous, " and warned of widespread suffering among the Soviet people if the economy does not stabilize.

The Soviet economy is shrinking, its trade with its former eastern European partners is collapsing and the price and production of its main export, oil has dropped he said.

Rangla Tk. per \$ per

1650 1300

230 1400 BTH 1250 230 BCR White/Tossa Cutting 235 1450 BWCA 220 1300 BWCB 250 1600 BICA 235 1500 BTCB Meshta 355 1950 Spl. 345 1900 330 1800 295 1600 SPL Cuttings 1000 Ord. Cuttings 900 170 200 FOB ready = Narayanganj

to 37.32417 KGs.)

(Raw Jute

April- 23

Kutcha bales

White Tossa Meshta

Dangia	ik. per	φp
White	bale*	MT
BW SPL.	3450	585
BWA	3350	570
BWB	3300	550
BWC	2900	480
BWD	2600	410
BWE	2000	365
Bangla		
Tossa	5	
BT SPL.	3500	595
BTA	3450	580
BIB	3400	560
BIC	2950	490
BID	2650	420
BTE	2100	375
White Reje	ection (WRS	1/
Tossa Reje	ection (TRS)	:
Habijabi, (in runer.

.. FOB sight = Chittagong/ Mongla Ports. Indicative Price at which sales may be considered for EPC registration. The \$ prices are exclusive of any selling commission. O. D. (Sight nontraditional/applicable to export bills). One \$ 1 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 Source : Bangladesh Jute Association

FOB • Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

	TTAALCO	TOOOL	ATAC COLL	
Medium	1393	1500	112	
Bot.* (B)	1340	1447	109	
Bot. (C)		1286	104	
Bot. (X)	1072	1125	85	
• FOB =				
• Bot. =	Bottom			
Pucca ba	les FC	DВ	FOB	
Varieties	(Rea	dy)* ((Sight)*	
			1000	

290

300 1750

has come from Kuwait, Gulf FMs begin RIYADH, Apr 23 : The fi-

meet in Riyadh

nance ministers of the six Gulf Cooperation Council (GCC) states started work here Monday on the post-war economic situation in the Gulf and an aid programme for Arab countries, officials said, reports AFP. Qatari Justice Minister

Sheikh Ahmad bin Sif al-Thani said in opening remarks that GCC states must develop complementary economies and increase cooperation with the rest of the world.

Dhaka Stock Exchange Market Profile April - 23

134 Listed stocks 123 Unchanged 6 Gains 5 Losers

123 Unchanged stocks include twelve traded on the day at their previous quoted prices. DSE All Share Price Index = 356.6977 Issued Capital=Taka 10,146,289,601.00 Market Capitalisation = 10,196,727,361.00 Turnover = Taka 2,21,972.50 (Value) 4,560 (Volume).

(Taka per Kg) 17.00-17.50

VANCOUVER (Canada), Apr 14.50-15.00 23: The global recession may 13.50-14.00 worsen this year amid a loom-11.50-12.00 ing credit crunch, but Asia will (Taka per kg) maintain its growth momen-3.00-3.50 tum setting the pace for world 8.00-10.00 recovery by 1992 the Asian 8.00-10.00 8.00-10.00 Development Bank (ADB) said 5.00-6.00 today, reports AFP. 6.00-8.00 The Japan-led, 51-nation Green Banana (Four Pieces) 5.00-8.00 institution, in a forecast issued

90.00-120.00

Source: Départment of Agricultural Marketing

Gold

Tejabi

Guinea

Silver

Heavy

Big &

heavy

Medium

Rejected

Sheep

Very heavy

Rejected

(Taka per Kg)

on the eve of its annual meet-12.00-1400 ing here, warned against a 10.00-10.50 drift to protectionism following policy conflicts among in-18.00-20.00 dustrial nations and snapped (Taka per kg) world free-trade talks. 130.00-140.00 90.00-100.00 Despite the dangers the 60.00-65.00 100.00-110.00 80.00-100.00 75.00-80.00

ADB said prospects for developing Asia over the next two years brightened with the end of the Gulf war, although some countries will continue to be hurt from the scars of the conflict. growth for the banks 32

It forecast 5.7 per cent **Developing Member Countries** (DMCs) in 1991, and six per cent in 1992, from 5.8 per cent growth in 1990 in Gross Domestic Product (GDP) which measures total output of goods and services minus foreign in-

The 1991 rate would be six times the estimated world economic growth of one per cent in Gross National Product

(antaka Silivar)

April- 23

Source: Department of Agricultural Marketing

Hides & Skin

(Wet/Salted)

April- 23

(Taka per 100 pieces)

40,000.00

50,000.00

65,000.00

25,000.00

3,000.00

9.000.00

55,000.00

Source: Department of Agricultural Marketing

15,000.00 - 18,000.00

28,000.00 - 34,500.00

12,000.00 - 15,000.00

7,000.00 -- 7,500.00

-45,000.00

-- 60,000.00

-- 70,000.00

-- 30,000.00

-- 3,500.00

--. 10,000.00

-- 60,000.00

(Taka for 11.66 grams)

6,000.00

6,300.00

Asian growth to continue: ADB (GNP) terms, from 1.7 per cent last year and markedly higher than the 3.4 per cent for all developing countries. GNP is GDP plus a nation's

> foreign earnings. In 1992, world GNP growth was forecast at 2.7 per cent, while the developing countries would see 4.7 per cent expansion edging closer to Asian levels.

The growth in world trade will fall to 5.3 per cent in 1991, from 5.7 per cent last year, but 1992 will see a six per cent expansion the ADB

In 1992, most Asian developing countries are projected to enjoy higher growth as a result of a significant recovery in the world economy as well as a revival in the volume of world trade, the ADB said. The forecasts were con-

tained in the Asian development outlook, an annual publication issued by the Manilabased ADB. The Bank includes 15 non-regional members led by the United States, Canada and European nations.

The scenario assumes the recession will ease. Asia will weather the credit shortage. oil prices will average 20 dollars a barrel in 1991, and normal weather will prevail in the DMCs.

The DMCs will face stiff competition for credit from Eastern Europe and the Soviet Union as they shift to market economies. Middle East reconstruction needs and reviv-

The ADB forecast growth in world GNP as follows: 1992 1991 1990 1.7 1.0 World Average for Industrialised Countries 0.9 United States Japan 2.8 Germany E. Europe and Soviet Union 1.5 -5.33.4 **Developing Countries** Africa 1.4 Latin America Middle East

Global recession likely to worsen but

China

India, South Asia face barriers to growth

MANILA, Apr 23: The economies of India and south Asia face a period of slow growth in the 1990s unless urgent policy reforms are put in place quickly, the Asian Development Bank (ADB) said, reports Reuter.

Political unrest across the Indian subcontinent had slowed economic growth, while high tariffs for overprotected industries restricted efficient development of India's exports, the bank said.

"The emergence of persistent deficits in the government budget and the balance of payments ... pose an increasingly serious constraint tosustained economic growth," it said. Despite robust growth in

Gross Domestic Product (GDP)

of 10.4 per cent in 1988 and

more modest increase of 5.2 and 4.5 per cent in 1989 and 1990. India must implement measures "to reduce the rapidly rising budget deficit." Total liabilities of the gov-

ernment rose from 44 per cent of GDP at the end of 1980 to 60 per cent of GDP by the end of 1989. "The mounting stock of

public debt has led to a sharp rise in interest payments, which has exacerbated the problem of reducing the budget deficit. Improvement of fiscal performance is one of the most important issues that needs to be urgently addressed by New Delhi, the ADB declared.

UK Pound Sterling The rates of Pound Sterling are India is facing its worst fiscal decided every day, based on the crosscrisis with a foreign debt burrates of New York market den of about 70 billion Dollars. Source: Sonalt Bank

Taxebourge Hates April- 23 SELLING AND BUYING RATES, offered by

Overseas Drafts (ODs)

Kuwait Dinar

developing region.

One Unit of Foreign Currencies (FCs) for Taka 35.9226 35.4432 US Dollar UK Pound Sterling 61.7991 61.0571 20.0587 German Deutsche 20.7991 6.1396 French Franc 9.4819 9.6101 Saudi Riyal 18.1156 18.3700 **Dutch Guilders** 1.5316 1.5463 Pakistan Rupee (AMU*) 19.9612 20.2312 Singapore Dollar 5.7982 5.7162 **UAE** Dirham

Not available

Commercials Banks, for Bank Cheques, (BCs) and

Indian Rupee AMU 5.7162 5.7982 S. Kroner *AMU-Asian Monetary Union SECONDARY EXCHANGE MARKET Wage Earners Fund/ Export Performance Benefit (XPB) Fund Selling Buying 36.48 US Dollar 62.8362.78