The government of Japan has been endeavouring the every possible way to turn the vast manpower endeavouring in every possible way to turn the vast manpower resources of the developing countries into an effective workforce through imparting trainings, particularly in technological and managerial fields, reports

Nagaaki Yamamoto, Director General of the Association for Technical Overseas Scholarship (AOTS) said this while formally inaugurating the new AOTS Dhaka Office and the BAAS-AOTS training centre in Dhaka on Saturday afternoon in the presence of a gathering of industrialists, business people and members of Bangladesh AOTS Alumni Society (BAAS).

Held at its new premises in the seventh floor of the Eastern Plaza, the opening ccremony was also addressed by BAAS President, Moynul Hasan and General Secretary Quazi Atiqur Rahman.

Yamamoto expressed the hope that it would continue to scrve as a focal point of cooperation and joint work for further cementing the friendship between the two countries

EC industrial

output falls

by 1.6 pc

Industrial output in the European Community fell by 1.6 per cent between the third and fourth quarters, of 1992,

the EC's statistical service

Eurostat said her Friday, re-

January 1992. Overall indus-

trial production fell 1.1 per

cent between 1991 and 1992.

were further proof that the

community was still mired in

estimates, the EC's Gross Domestic Product (GDP) this year will grow 0.8 per cent, the lowest in a decade. Unemployment reached ten

per cent in January.

Eurostat said the figures

According to current official

Industrial output in the final

quarter of 1992 fell in all EC countries except for Britain,

(up 0.9 per cent), Ireland (up

Denmark (5.9 per cent), followed by Western Germany

(2.9), Greece (1.9), Italy (1.7), France (1.4), the Netherlands

The worst-hit industries

were mechanical and electrical

engineering, and textiles,

however, the paper and

production rise in the fourth

Russia seeks

review of trade

deals with

Germany

government, citing new obli-

gations, on Friday said it

wanted to reconsider certain

trade deals concluded with

Germany in 1992 that were

guaranteed by the Bonn gov-

Russian Economy Minister

Andrei Nechayev, speaking

during a meeting here with

German counterpart Guenther

Rexrodt, said Russia was facing

"new priorities" that made re-

consideration of some of the

ports to Russia fell by around

11 billion mark (6.9 billion

dollar) in 1992, according to

figures from the German

would not be possible to re-

view contracts signed last year

and covered by German export

guarantees, which were valued

at some four billion mark (2.5.

Emirates

launches major

expansion plan

airline of the UAE, has

launched "Arabian Adventures."

in a major expansion of its

leisure division, says a press

cially launched by Emirates

Chairman Sheikh Ahmed bin

Saced Al Maktoum at ITB

Berlin on March 8, marks the

transformation of Emirates' in-

bound unit into a Destination

Management Company (DMC),

expertise and resources to of-

fer a wide and comprehensive

range of travel products and

scrvices, from tour pro-

grammes to car hire and hotel

reservations.

This means the unit has the

the first in the Middle East.

"Arabian Adventures," offi-

Emirates, the international

Rexrodt insisted that it

The value of German ex-

ernment, reports AFP.

contracts necessary.

statistics office.

billion dollar)

BONN, Mar 20: The Russian

chemicals sector showed

The greatest falls in production were recorded in

4.8) and Portugal (up 0.6).

(1.2) and Belgium (0.8).

quarter.

The EC's seasonally-ad-

ports AFP.

recession.

LUXEMBOURG, Mar 20:

through industrial human resources development of Bangladesh.

He observed that the AOTS office would fulfil the strong expectation of the returned trainees for a better facility to further expanding joint activities here and also help develop Bangladesh economy.

Yamamoto said at present 50 alumni societies are active in 30 countries including two in Bangladesh- one in Dhaka and another in Chittagong.

These societies, he said, organise promotional activities related to cultural activities and technological affairs such as conducting technical and managerial seminars, holding of Japanese language courses and recruiting qualified candidates for training in Japan.

The office of the AOTS has so long functioned from a rented building since its establishment in 1984.

According to AOTS representative in Bangladesh, Dr AKM Moazzem Hussain, this new office complex, first of its kind in whole of South Asia, has been possible because of the personal initiatives of Nagaaki Yamamoto.

Giving a background of his sources development pro-

grammes through providing organisation, Yamamoto said training on different trades. since its establishment in BAAS, Hasan said, also as-1959 with the active support of the government and leading sists AOTS in holding semi

Japan, of which 500 were from

Bangladesh. AOTS also organ-

ised training programmes in

These training courses, the

AOTS chief said, were aimed at

penetrating the latest technol-

ogy of Japan among the indus-

trial and management person-

course here is conducted by

Madam Etko Kambe, a highly

trained teacher on Japanese

language. She conducted 12

language courses during the

last six years, assisted by five

Bangladeshi experts on the

come address, said the main

objective of BAAS was to coop-

erative with AOTS in carrying

out its various human re-

Moynul Hasan, in his wel-

nel from the participating

AOTS Japanese language

Bangladesh.

countries.

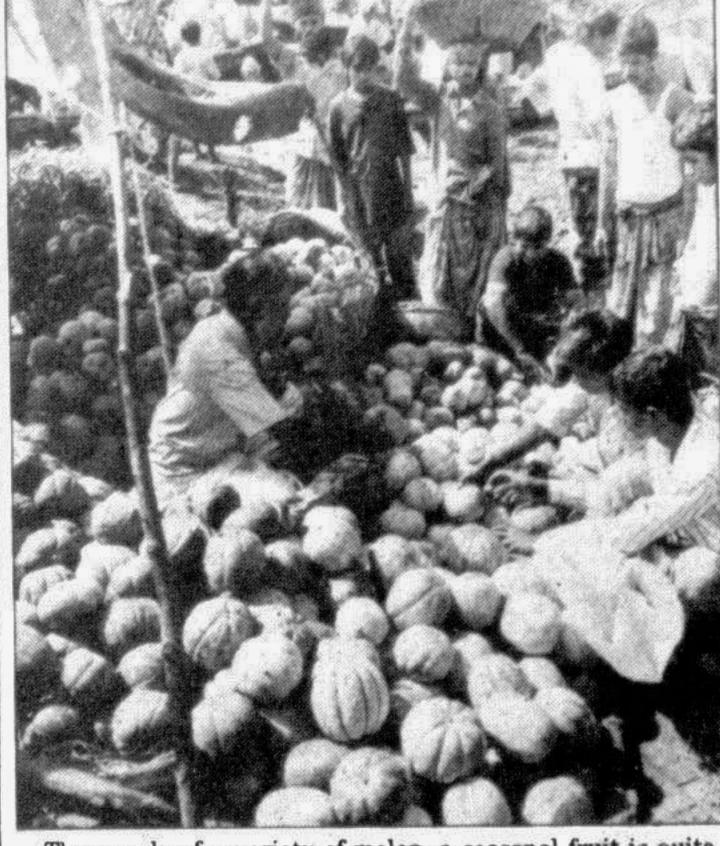
nars, workshops and training Japanese companies AOTS had been promoting industrial decourses both in Bangladesh velopment and technical coopand Japan with a view to ac eration between the developeclerating industrial developing countries and Japan. It has ment of the country. so far trained about 51,000 people from 150 countries in

AOTS recently held a training course on welding and non-destructive testing with a Japanese expert conducting it whereabout 20 persons from large scale industries like power generating plants, fertilizer factorics, cement factories and paper mills took

It will also organise another such course on electronic servicing soon to improve industrial quality control and production management.

Hasan said the remarkable phenomenon of these training programmes is the transfer of Japanese technology and creation of employment opportunities. It will also help Bangladesh industries survive in the present day's competitive world

Later the AOTS chiel handed over the second "Yamamoto Award" to the re-



The supply of a variety of melon, a seasonal fruit is quite adequate but the price is higher. - Star photo

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels As On 20.03.93

Berth No	Name of Vessels	Cargo	LPort Call	Local Agent	Date of Arrival	Leaving
1/1	Banglar Shobha	Repair	94	BSC	R/A	22/03
J/2	General Kazim				SERVICE IN	-
325	Orbay	GI	Saka	BSC	12/03	20/03
J/3	Arhon	GTSP			NAT-ROBERTSON	001507463576
		(P)	Sing	H&SL	24/12	21/03
J/4	Hanjani	GI	Sing	EBPL	15/03	20/03
J/5	Tiger Sun	GI	Hong	Prog	15/03	23/03
J/6	Lily	GI	***************************************	DOMESTIC NAME OF THE PARTY OF T	DUSCHARROWSKIERS	WARTING TO STATE OF THE STATE O
STATES OF THE STATE OF THE STAT	1077270#2	(C Peas)	Rang	Dynamic	15/03	21/03
J/7	Banglar Baani	GI	Kara	RRSA	15/03	22/03
J/8	Benvalla	Cont	Sing	ULA	19/03	
J/9	Samudra Samrat		Kara	SSL	09/03	20/03
J/10	Endurance Sea	Repair.	Aqaba	EOSL	25/01	31/03
J/11	Banglar Kallol	GI (SPL)	Tanj	BSC	13/03	22/03
J/12	Tanary Star	Cement	Mad	PSAL	10/03	22/03
J/13	Ocean Credit	GI (SPL)	G Zhu	BDShip	10/03	23/03
MPB/1	Meng Kiat	Cont	Cal	AML	19/03	20/03
MPB/2	l Yamburenko	Cont	Sing	CT	17/03	20/03
CCJ	Mytischi	Cement	Sing	USTC	08/03	21/03

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Locat Agent	Cargo Loading Port
Tonny Best	20/03	Sing	Acka	Cement -
Sea Rhapsody	20/03	Viga	UMAL	C Clinker
Optima 11/3 Jiang Cheng	20/03	Sing	RSL	Cont Sing
(48) 16/3	20/03	S Hai	BDShtp	GI/GL Chinese Ports
Seyang Ace	20/03	Hong	Prog	GI -
Hartford	21/03	Puket	SRL	R/L Phuket, Thai
Altair Lee	21/03	Sing	Bright	Cement -
Zeng Xing	21/03	Sing	H&H	Cement Cement
Bi Ryu Gang	21/03	Sing	Acka	Cement -
Kang Dong	22/03	Sing	Bright	Cement
MC Pearl	22/03	Massa	OWSL	Cont -
Meng Lee 15/3 Tiger Force	23/03	Sing	AMIL	Cont Sing Cal-
11/3 Ingenuity	23/03	Col	RSL	Cont Col
13/3	23/03	Sing	RSL	Cont Sing
Pine Trust	23/03	Sing	Prog	Wheat (G)
Huaxing	24/03		USTC	Cement -
Armas	25/03	Mong	OWSL	- D Salam
Occan Voyager NGS Express	25/03		AML	Cement -
18/03	25/03	Sing	BDShip	Cont Sing

TANKER DUE

	Vrocer o	Am Th		
Bunga Mesumba	25/03	•	Seacom	CD80
Equity Vanino	22/03 23/03	Sing	Solex Seacom	Lube Oil CDSO

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Dute of Arrival
Leonats Banglar Shourabh	COIL	Rast .	DSLL	15/03 R/A (19/03)

VESSELS AT OUTER ANCHORAGE

READY ON					
C P Oil	Bela	OTL	17/03		
	Sing	EBPL	19/03		
Gl	Mong	BON.	19/03		
Cont	Sing	BDShip	19/03		
Cont	Sing	BSC	20/03		
Fort	Akba	Seacom	R/A (17/03)		
	C P Oil GI GI Cont Cont	C P Oil Bela GI Sing GI Mong Cont Sing Cont Sing	C P Oil Bela OTL GI Sing EBPL GI Mong BON. Cont Sing BDShip Cont Sing BSC		

VESSELS NOT READY

Arti GTSP (P) Paulina C Clink Mergui Cement Ronjay Choomic Cement Rong Chong Cement Pacific HSD	Ind	H&SL	16/01
	Sing	Khansons	12/03
	L Kou	Acka	12/03
	Viza	PSAL	15/03
	Sing	USTC	19/03
	Sing	MSPL	19/03

VESSELS AWAITING INSTRUCTION Al Tabith

Al Tajwar Marine Three	Bunker	Mong	BML.	R/A (18/03)
	VESSELS N	NOT ENTE	RING	8

01/02 Sing D Sea BOM. Trans Asia Repair Royal Khansons 23/03 Scraping Victor. 12/03 Akademik Cement

MOVEMENT OF VESSELS FOR 21/03/93							
OUTGOING			INCO	MING	SHIFTING		
J/3	Arhon	RM/6	Pacifica Foutty	J/5 J/9	Lily to RM/5 NGS Ranger to MPB/1		

OUTO	OING		INCO	MING	SHIFTING
J/3 J/6 MPH/1 CCJ RM/3 RM/6 DOJ CUFJ J/1	Arhon Lily Meng Kiat Myttshet Arabat S Samrat B Shourabh Al Mohammad B Shobha	HM/6 HM/5 HM/3 J/13/1 J/3 J/6 CUFJ J/9 UGJ HB	Pacifica Equity G Mars Optima B Ocean Syang Ace Marine Thi Jiang Chen B Jyoti Hard Port		Lily to RM/5 NGS Ranger to MPB/1 Ocean Credit To DDJ/2 B Asha to TSP Terbela to CCJ

The above were the Saturday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C). OD transfer buying rates for some selected foreign currencies effective on March 21, 22 and 23. (Figures in Taka)

Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	58.2866	57.9747	57.5856
DM	23.9255	23.7814	23.6134
FE	7.0287	6.9848	6.9354
S Riyal	10.4602	10.4003	10.3269
D Guilders	21.2908	21.1518	21.0024
S Kroner	5.0813	5.0489	5.0133
Singapore Dollar	23.8832	23.7465	23.5788
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	128.0106	127.2781	126.3792
Indian Rupee (AMU)	1.2433	1.2378	1.2316
Pak Rupee (AMU)	1.4636	1.4571	1.4498
Authorised dealers purchase of remittance	will apply	T T clean buy deshis working	ring rate for abroad.

Note: AMU-Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on March 20, 1993

Firm figures

Business took a firm position on the opening day of the week, Saturday. Both the the turnovers recovered figures

from Thursday's loss. A total of 9,747 issues changed hands against Thursday's 4,377 issues. A rise of 122.68 per cent. Value recovered by 95.38 per cent from Tk 535748.25 on Saturday to Tk

104659.50.

Rahman Chemicals

Kohinoor Chemical

Peoples Insurance

United Insurance

National Oxygen

Al Baraka Bank

Ctg Vegetables

Zcal Bangla

Peoples

United

Aziz Pipes

Quasem Drycells

Singer Bangladesh

FOOD & ALLIED (23)

A.B Biscuit

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Off

Tulip Dairy

Yousuf Flour

BD Oxygen

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

FUELA POWER (00)

Eastern Lubricant

National Oxygen

Padma Oil Co.

Anowara Jute

JUTE (12)

Ahad Jute

Delta Jute

Gawsia Jute

Islam Jute

Jute Spinner

Mutual Jute

Northern Jute

Shamser Jute

Spetalised Jute

Dhaka Vegetables

Bengal Food

B.L.T.C.

B.T.C.

N.T.C

Alpha Tobacco

Aman Sca Food

18/03

36.00

64.75

80.25

7.92

A large member of stocks also traded on the day. As many as 40 shares traded against 26 on Thursday. Most prices gained. 19 moved ahead while nine lost. 12 shares traded at unchanged rates.

The composite index continued to rise. It further added 0.62 point and finished at 386.2680 from Thursday's 385.6467.

DAY'S TRADING AT A GLANCE

mneny's		Drawlows	Cleater	Change	Change	Number
irnover	in Value	(Tk)		8	104	6759.50
rnover in Volume		1	21 000		9747.50	
arket Capitalisation (Tk)				5 389	11,041,46	,625.00
SE Share Price Index					The same of the sa	86.2680

	1.0	A.B.	18	price)	BORE
Gains (19) Shares:	11 18		- T		*
Rahim Textile	85.50	89.00	4.50	5.263	45
GQ Ball Pen	80.90	82.26	1.36	1.681	750
Eagle Box	14.10	14.20	0.10	0.709	100
Singer Bangladesh	1134.00	1196.67	62.67	5.526	15
Atlas Bangladesh	43.11	43.23	0.12	0.278	150
City Bank	273.00	275.00	2.00	0.733	05
BGIC	161.31	161.54	0.23	0.143	60
Eastern Cables	72.50	72.66	0.16	0.221	80
Howlader Pvc	91.00	92.00	1.00	1.099	10
Bengal Food	138.69	139.00	0.31	0.224	2407
B Oxygen .	68.00	69.20	1.20	1.765	15
Dulamia Cotton	79.00	80.09	1.09	1.380	700
Tallu Spinning	102.43	102.50	0.07	0.068	270
Ambee Pharma	12.20	12.22	0.02	0.164	550
Beximeo Infusion	231.40	232.50	1.10	0.477	30
Bata Shoc	36.42	36.59	0.17	0.467	1700
Beximco	18.10	18.20	0.10	0.552	200
Usmania Glass Debenture	249.00	250.00	1.00	0.402	15
Beximeo Pharma	1210.00	1213.00	3.00	0.248	20
Losses (09) Shares:			CHANGE OF	KONSTRUCTION	NAMES OF
Progressive Plastic	45.00	43.00	2.00	4.444	135

Shares traded at unchanged rates (12): IFCC (02), Uttara Bank (06), 2nd ICB M Fund (05), 6th ICB M Fund (20), Karim Pipe (420), Modern Dying (05), Bangla Process (40). Pharmaco (135), The Ibnesina (30), Apex Tannery (15). Monno Ceramic (190), Chittagong Cement (10).

64.00

87.00

915.00

203.00

188.00

80.06

0.75

0.19

3.516

0.543

2.871

0.237

1.515

TEXTILE (20) TEXTILE (20) Anks (10) TEXTILE (20) Alhaj Textile 10/50 10/	DSE SHARES AN		Shine Pukur Jute	100/5	125.50	
Baraka Bank 1000/1 915.00 Alhaj Textile 10/50 10/50 178.00 Arbee Textile 100/10 112. 100/5 172.50 Ashraf Textile 10/50 30. 100/5 172.50 Chand Textile 10/50 10/50 100/50 1	Company	FV/ML Tk				100.82
Baraka Bank 1000/1 915.00 Alhaj Textile 10/50 10/50 178.00 Arbee Textile 10/50 30. 10/50 172.50 Chand Textile 10/50 30. 10/50 100/5 100.00 Individual Bank 100/5 112.00 Individual Bank 100/5 112.00 Individual Bank 100/5 100.00 Individual Bank 100/10 Individual Bank 100/10 Individual Bank 100/5	ANKS (10)			TEXTILE (20)		
B. Bank 100/5 178,00 Arbee Textile 100/10 112. Ity Bank 100/5 275,00 Ashraf Textile 10/50 30. ILC 100/5 172,50 Chand Textile 10/50 Indicated Bank 100/5 100.75 Indicated Bank 100/5 100.00 Indicated Bank 100/5 112.00 Indicated Bank 100/5 112.00 Indicated Bank 100/5 100.00 Indicated Bank 100/		1000/1	915.00	Alhaj Textile	10/50	NT
Inc	B. Bank	100/5	178.00	Arbee Textile	100/10	112.00
Suran Bank 1000/1 1715.00 Chand Spining 10/50 Desh Garments 100/10 50 Desh Garments 100/10 80 Desh Garments 100/10 100/50 15 Desh Garments 100/10 80 Desh Garments 100/10 100/50 15 Desh Garments 100/10 100/50	ty Bank	100/5	275.00	Ashraf Textile	10/50	30.00
Desh Garments 100/10 50 50 50 50 50 50 50	CONTROL NO. 1	E-2000-1711 N 11780		Chand Textile	10/50	N T
Desh Garments 100/10 50 50 50 50 50 50 50				Chand Spining	10/50	N T
Deliam Bank 100/10 73.00 Dulamia Cotton 100/10 80			5 (140,00) 5 (6) 5 (4) 5 (4)		100/10	50.00
C.B.L 100/5 112.00 Eagle Star Textile 10/50 15. Itara Bank 100/5 100.00 GMG Ind. Corp. 10/50 10. Modern Dying 100/5 32. Padma Textile 100/20 175. Itara Bank 100/5 350.00 Quasem Silk 10/100 3 di ICB M. Fund 100/5 178.00 Rahim Textile 100/5 40 di ICB M. Fund 100/5 147.00 Rahim Textile 100/5 89. Itara Bank 100/10 145.00 Satham Textile 100/5 89. Itara Bank 100/10 91.00 Stylecraft 100/5 130. Itara Bank 100/10 91.00 Stylecraft 100/5 130. Itara Bank 100/10 61.00 Stylecraft 100/5 130. Itara Bank 100/10 102. Itara Bank 100/10 168. Itara Bank 100/10 168. Itara Bank 100/5 130. Itara Bank 100/10 102. Itara Bank 100/10 102. Itara Bank 100/10 102. Itara Bank 100/10 168. Itara Bank 100/5 130. Itara Bank 100/10 102. It						80.09
Tara Bank 100/5 100.00 GMG Ind. Corp. 10/50 10				Eagle Star Textile		15.50
Modern Dying 100/5 32 100/20 175	TINGS (1784) (1 - 1794)					10.00
Padma Textile 100/20 175						32.00
100/5 90.00 Quasem Silk 10/100 3 3 3 3 3 3 3 3 3	VESTMENT (08))		- 100mm 200mm 20		175.00
10 100	LB .	100/5	90.00			3.10
100/5 178.00 Rahim Textile 100/5 89 100/10 145.00 Satham Textiles 100/10 69 100/10 91.00 S.T.M. (ORD) 100/5 40 100/10 61.00 Stylecraft 100/5 130 Swan Textile 100/5 18 100/10 102 118.00 Tallu Spinning 100/10 168 SURANCE (04)						4.00
100/5 147.00		100 ST 10			187 Octo	89.50
h ICB M. Fund 100/10 145.00 S.T.M. (ORD) 100/5 40 h ICB M. Fund 100/10 61.00 Stylecraft 100/5 130 B Unit Cert. Swan Textile 100/5 18 cles Price 118.00 Tallu Spinning 100/10 102 terpurchase 113.00 Tamijuddin 100/10 168						69.00
h ICB M. Fund 100/10 61.00 Stylecraft 100/5 130. B Unit Cert. Swan Textile 100/5 18 cles Price 118.00 Tallu Spinning 100/10 102 c-purchase 113.00 Tamijuddin 100/10 168						40.00
B Unit Cert. Swan Textile 100/5 18 ales Price 118.00 Tallu Spinning 100/10 102 c-purchase 113.00 Tamijuddin 100/10 168 SURANCE (04)		1400400000000000000000				130.00
118.00 Tallu Spinning 100/10 102 113.00 Tamijuddin 100/10 168 Tamijuddin Tamijud		100/10	01.00			18.00
E-purchase 113.00 Tamijuddin 100/10 168			118.00		E 36/E 57/ 40/53	102.50
SURANCE (04)						168.89
	A CONTRACT TO SECURE A CONTRAC	7		Tampadom	100/10	100.00
	2022.0	100/10	161.54	PHARMACEUTICA	US &	

CHEMICALS (18) 100/10 175.13 Green Delta 100/10 203.00 Ambee Pharma Bangla Process 100/10 188.00 ENGINEERING (19) Beximeo Infusion Aftab Automobiles 100/5 175.00 Beximco Pharma Atlas Bangladesh 100/5 230.00 Bangladesh Autocars 100/5 100/5 175.00 Kohinoor Chemical B. Thai Aluminium 100/10 77.00 Petro Synthetic 100/5 235.00 Bengal Carbide Bengal Steel 20.00 Eastern Cables 100/5 72.66 Pharma Aids Howlader PVC 100/10 92.00 Pharmaco Karim Pipe Progressive Plastic Metalex Corp. Reckitt & Colman 100/5 150.00 Monno Stafflers Rahman Chemicals 100/5 270.00 Monno Jutex Therapeutics National Tubes The Ibpsina Panther Steel 10/50

10/50

10/50

100/5

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10/50

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100/5 105.00

100/5 100.00

100/51196.67

100/5 200.00

100/5 650.00

100/5 160.00

100/5 500.00

100/5 139.00

100/5 800.00

100/5 90.00

100/51040.00

100/5 100.00

100/5 550.00

100/5 185.00

100/5 250.00

100/10 50.00

69.20

14.00

78.00

46.00

18.00

60.00

75.00

80.06

2.00

Renwick Jagneswar 100/5 74.00

The Ibnsina	100/10	101.00	
Wata Chemical	100/20	112.00	
PAPER & PRINIT	NG (06)		
Eagle Box	10/50	14.20	
Monospool Paper	100/5	50.00	
Paper Converting	100/5	110.00	

14.20 50.00 0/5 110.00 100/10 31.00 Paper Processing Padma Printers 10/50 50.00 10/50 51.67

10/50

100/10

10/50

12.22

100/5 63.00

100/10 275.50

100/00 232.50

100/5 435.00

10/50 125.00

10/50 10.00

100/5 64.00

100/5 450.00

100/5 165.00

100/5 50.00

100/5 43.00

10/50 110.00

100/10 35 25

100/5 80.31

10.00

12.00

370.00

37.00

36.59

18.20

50.00

82.26

2110.00

250.00

remain i diport	
ERVICE (02)	
angladesh Hotel	10
i. Service	10

ISCELLANEOUS ((17)
ex Tannery	100/5
amit	10/50
uta Shoc	10/100
zimeo	10/100
SC	100/5
hittagong Cement	100/5
Q. Ball Pen	10/30
gh Speed	100/5
madri Ltd.	10/100
ilon Tannery	100/5
onno Ceramic	100/5

ligh Speed	100/5	80.00
limadri Ltd.	10/100	6.00
dilon Tannery	100/5	10.00
Monno Ceramic	100/5	294.00
Vew Dhaka Refac	100/20	95.00
heonix Leather	100/5	90.00
Savar Refractories	100/5	84.33
The Engineers	100/5	100.00
Fexpick Ind	100.10	100.00
Jsmanta Glass	100/5	250.00
NUMBER OF TREES ON		111112

87.00 DEBENTURES (04) 38.67 Beximeo 17% 1998 1999/ Beximeo Infusion 1500/2 1540.00 NT

(17% 1998) Beximeo Pharma 1428/1 1213.00 (17% 1998) 1500/1 1225.00 Quasem Silk [17% 1994]

Note: FV. = Face Value ML= Market Lot NT= Not Traded Ab = Allotment Letter

justed production index in

M A Quddus, Chairman, Janata Insurance Co Ltd inaugurating the Malibag branch of the company on Wednesday. Humayun Zahir, Chief Legal Adviser and M Shamsul Hoq, Managing Director (current charge) are also seen in the picture.

Economic expansion in Cyprus likely to slow down

NICOSIA, Mar 20: The central bank has predicted a slowdown in the island's economic expansion this year, reports Xinhua.

forecast was based on assumption that the tourist inflow will be reduced significantly, mainly from Britain, the island's major source of tourists. A copy of the forecast was made available to Xinhua yes-

The Director General of the Cyprus Tourist Organisation Phryne Michael has said the number of tourists expected in the island this year would go down 20 per cent compared to 1992, with arrivals from the UK dropping by 30 to 40 pcr

Britain, which normally provides 50 per cent of tourists to the island, has been The bank's latest economic hard hit by recession and the problem has become worse because of the devaluation of the British pound sterling.

According to the bankreport, the gross domestic product (GDP) is expected to grow by 5 per cent in real terms. compared with 7 per cent in

The drop in the growth of

tourist revenue is expected to produce a sizable deficit in the current account of the balance of payments, despite the slower increase projected for With regard to inflation,

imports of goods.

the central bank says a policy target of 4.5 per cent has been set, which is considered 'both realistic and attainable. In view of these develop-

ments, signaling that the economy has been in a state of overheating, the bank suggests that financial policies in 1993 should primarily be guided by the imperative need to reverse the prevailing inflationary pattern.

"A cautious monetary and credit policy must be pursued, geared toward the drastic containment of the current high rate of inflation" the report

Reexcavation of canal on progress

RAJSHAHI, Mar 20: The reexcavation of a 6.7- kilometre long Karimpur-Moyenpur Canal under Tanore thana and a 5.6 km long Kazipara-Kalupur Canal under Godagary thana of the district is progressing fast, reports BSS.

The State Minister for Law and Justice, Barrister Aminul Haq on Friday visited the canalsites to see the progress of reexcavation.

The government has sanctioned 150 metric tons of rice for reexcavation of the two canals. Fifty per cent of the work is being done under voluntary labour.

The two canals, on completion of the reexcavation, will improve local drainage and save over one thousand acres of land of the two thanas from the problem of water stagnancy and flooding besides providing irrigation facilities. About 3,500 families will directly benefit from the canals.

The reexcavation is expected to be completed by May next.

The State Minister called upon the people to participate in the canal digging programme aimed at boosting food production in the country.

Japan resumes economic aid to El Salvador TOKYO, Mar 20: Japan resumed its economic assistance

to El Salvador, extending loans totalling about 10 billion yen. the Foreign Ministry said, reports Reuter.

Ministry officials said Foreign Minister Michio Watanabe and his Salvadoran counterpart Jose Manuel Pacas Castro exchanged official notes on the Japanese loans, the first

they said the united loans comprised an 8.82 billion yen loan for expansion of electric power generation and a 1.21 billion yen loan for rehabilitation of sewage systems in small and medium-sized cities.

Arabian adventures: promoting Dubai's attractions to the world