

ROK opens Taejon Expo

TAEJON, South Korea, Aug 6: With flags flying, bands marching and a parade of thousands dressed in colourful ancient court robes, South Korea opened a world exposition Friday it hopes will catapult it into the ranks of advanced nations, reports AP.

The two billion dollar Taejon Expo is expected to draw 10 million visitors during its three-month run. Organisers hope it will draw attention to the nation's scientific and technological achievements, and may even pry the economy out of its current slump.

"I don't doubt that the Taejon Expo will... help us (South Korea) to jump to join the ranks of advanced countries," said President Kim Young-sam at opening ceremonies.

More than 130 nations and international organisations are taking part and 2,000 cultural events and nightly fireworks have been planned to attract visitors.

Yet critics were having a field day despite the enthusiasm of organisers. They said the exposition is an ambitious frolic the nation can ill-afford. They call it an ego trip dreamed up by officials who hoped to repeat the diplomatic success of the 1988

Seoul Olympic Games and charge Expo is too expensive and lacks originality.

"Money should not be wasted when South Korea is suffering from a prolonged recession," said Kim Sung-shik, a researcher at the private Lucky-Goldstar Economic Institute.

Organisers ignore such concerns, saying it is just what the country needs to jump-start new funding for research and technology and to inspire children to make science a career.

The event at Taejon, 142 kilometers (88 miles) south of Seoul, is the first Expo approved in a developing country by the Paris-based Bureau International des Expositions (BIE). It is also the largest.

The exposition formally opens to the public on Saturday. Hundreds of citizens who hoped to get in Friday were blocked at the gates and told to watch events on television.

"I'm very excited and so are my friends," said Hyun Young-suk, a 17-year-old high school student from Taejon. In fact, too much excitement might be posing a problem.

In a rehearsal earlier with 50,000 guests, half of the 100,000 visitors expected each

day, people complained they waited in line three or four hours to see the most popular exhibits.

After Prime Minister Hwang In-sung ordered organizers to minimize confusion, the issued guidelines to Koreans who have never seen such an exposition: Practice patience. It takes 20 to 30 hours to see all the exhibits.

Two-dozen pavilions focus on high tech, space and the environment. All of the vehicles used are non-polluting ones, like electric cars, solar vehicles, monorails and a magnetically-levitated train.

Ports and airports were placed on alert to guard against terrorism, possibly from long-time rival Communist North Korea, but there was no indication of trouble. North Korea is not participating.

"It is not mere coincidence," said President Kim, "that Taejon Expo is being held at a time when the nation is making a fresh start under the five-year plan for the 'new economy'."

He alluded to criticism of the Korean exhibits that show off foreign technology by saying, "There should not be any 'ours' and 'theirs' in the science and technology needed to ensure well-being for all peoples."

Price of paddy down in Narail

NARAIL, Aug 6: Price of paddy has sharply declined due to its over supply in different parts of the district, throwing the farmers into baffling situation, reports UNB.

The district has witnessed bumper production of paddy this year, but there is yet to open any purchasing centre in the areas.

The farmers are selling their produce to the local middle men at prices much less than production cost.

It is learnt paddy is now selling between Taka 120 and Taka 150 per maund in Sadar, Lahogara and Kalia thana areas of the district.

Abdul Momin of Bhowkhal village in Sadar thana said he was forced to sell his produce at such low price which does not even cover cost of fertilizer and pesticides.

The District Agriculture Officer said the production cost of paddy is normally Tk 300 per maund. Farmers are apprehending a further fall in the price, which would aggravate their economic situation.

The farmers who sell paddy to the middle men at huge losses are also faced with difficulties and harassment in realising the money from them.

Aussie economy grows by 1.2 pc till June

SYDNEY, Aug 6: Growth in the Australian economy as measured by real gross domestic product (GDP) jumped by 1.2 per cent in seasonally adjusted terms for the three months to June 30, a rise for the year of 3.3 per cent, according to data released Friday, reports AFP.

The better-than-expected June quarter figure follows a growth rate of 0.4 per cent in the March quarters, which had been revised down from the previously published figure of 0.5 per cent, the Australian Bureau of Statistics said.

Growth in the year to March 30 was 2.5 per cent.

Economists had forecast growth of about 0.6 per cent for the June quarter.

The June figure showed the sharpest rise since the boom ended in 1989, although the bureau warned the latest figures, could also be subject to revision. The national accounts were released early because of the August 17 budget, it said.

National accounts data also showed real gross national expenditure up by 1.2 per cent in the June quarter compared with a rise of 0.6 per cent for the March quarter.

The Australian dollar, which had fallen overnight because of plunging gold prices, climbed off its lows following release of the data.

"It was quite a positive number," said state bank dealer Mike Eastaway, adding, "the market is feeling pretty positive."

Dhaka Stock Prices

Weekly comparison: At the close of tradings on July 29 and August 5, 1993

Company	FV/ML*	July 29		August 5	
		Taka	Taka	Taka	Taka
BANKS (12)					
Al Baraka Bank	1000/1	825.00	825.00	950.00	825.00
AB Bank	100/5	200.00	200.00	200.00	165.00
City Bank	100/5	330.00	300.00	355.00	268.00
Eastern Bank	100/20	110.00	110.00	110.00	110.00
IDLCL Ltd	100/20	222.00	219.00	242.00	215.00
IFIC	100/5	180.00	170.00	196.00	160.00
Islami Bank	1000/1	1500.00	1452.50	1750.00	1300.00
National Bank	100/5	100.00	99.00	104.00	90.00
Pubali Bank	100/5	100.00	100.00	100.00	90.00
Rupali Bank	100/10	70.00	69.00	80.00	65.00
U.C.B.L.	100/5	88.00	88.00	120.00	88.00
Uttara Bank	100/5	103.00	93.00	103.00	87.00
INVESTMENT (08)					
ICB	100/5	100.00	100.00	100.00	85.00
1st ICB M.Fund	100/5	375.00	375.00	375.00	340.00
2nd ICB Fund	100/5	178.00	185.76	183.00	160.00
3rd ICB M.Fund	100/5	155.00	161.38	160.00	145.00
4th ICB M.Fund	100/10	156.00	160.00	160.00	144.00
5th ICB M.Fund	100/10	98.00	101.00	102.00	90.00
6th ICB M.Fund	100/10	59.00	57.75	64.25	57.00
Unit Certificate					
Sales Price					
Re-purchase					
INSURANCE (04)					
BCIC	100/10	205.53	206.00	230.00	147.25
Green Delta	100/10	207.00	208.00	235.00	152.00
Peoples	100/10	295.00XD	300.00	350.00	172.00
United	100/10	209.00	206.00	237.00	170.00
ENGINEERING (19)					
Afab Automobiles	100/5	177.02	179.00	183.00	165.00
Atlas Bangladesh	10/50	42.00	42.50	43.00	40.00
Aziz Pipes	100/5	250.00	254.00	256.00	212.00
Bangladesh Autocars	100/5	59.00	60.79	74.00	46.00
Bangladesh Lamps	105/5	296.00	300.00	300.00	150.00
B.Thai Aluminium	100/10	84.00	81.00	96.00	74.00
Bengal Carbide	100/5	251.00	274.00	268.00	210.00
Bengal Steel	10/50	20.00	20.00	20.00	18.00
Eastern Cables	100/5	81.49	81.31	82.50	71.00
Howlader PVC	100/10	107.03	105.00	115.00	91.00
Kartam Pipe	100/5	90.36	90.36	97.00	80.00
Metalex Corp.	100/5	36.00	36.00	49.00	36.00
Monno Staffers	100/5	175.00	180.00	180.00	145.00
Monno Jute	100/5	315.00	315.00	315.00	220.00
National Tubes	100/10	60.00	60.00	75.00	60.00
Panther Steel	10/50	8.00	8.00	8.00	8.00
Quasem Drycells	10/50	9.80	9.68	10.00	8.90
Renwick Jaineswar	100/5	86.50	85.00	88.00	86.00
Singer Bangladesh	100/5	870.00	825.00	1600.00	775.00
FOOD & ALLIED (25)					
AB Biscuit	100/5	200.00	200.00	200.00	200.00
Alpha Tobacco	10/50	45.00	45.00	48.00	45.00
Aman Sea Food	100/5	15.00	15.00	23.00	15.00
Apex Food	100/5	650.00	650.00	685.00	650.00
Aroma Tea	100/5	60.00	60.00	75.00	55.00
Bargus	100/5	120.00	120.00	150.00	120.00
Bengal Food	100/5	500.00	500.00	160.00	112.00
B D Plantation	100/5	117.93	119.25	560.00	500.00
B.L.T.C.	100/5	800.00	800.00	800.00	650.00
B.T.C.	10/50	74.00	74.00	76.00	50.00
Cig. Vegetable	100/10	64.75	61.00	82.00	61.00
Dhaka Vegetable	100/5	74.25	67.89	94.00	67.00
E.L. Cemeilia	100/5	1040.00	1040.00	—	—
Frogleg Export	10/50	60.00	45.00	100.00	45.00
Gemini Sea Food	100/5	550.00	550.00	550.00	300.00
Hill Plantation	100/5	320.00	320.00	320.00	185.00
Modern Industries	100/5	210.00	210.00	250.00	190.00
N.T.C.	100/5	210.00	210.00	—	—
Rabeya Flour	10/500	NT	NT	—	—
Rupun Oil	10/100	4.33	4.30	5.00	3.70
Tulip Dairy	100/10	50.00	50.00	78.00	40.00
Yousuf Flour	10/50	NT	NT	—	—
Zeal Bangla Sugar	10/50	6.40	6.60	9.90	6.40
FUEL & POWER (04)					
Padma Oil Co.	10/50	70.00	76.68	48.00	38.00
Eastern Lubricant	10/50	14.00	14.00	—	—
BD Oxygen	10/50	70.00	65.00	79.00	62.00
National Oxygen	100/10	41.00	41.00	101.00	49.00
JUTE (12)					
Ahad Jute	100/10	NT	NT	—	—
Anowara Jute	10/50	NT	NT	—	—
Delta Jute	10/50	8.50	8.50	—	—
Gawata Jute	10/50	NT	NT	—	—
Islam Jute	100/5	45.00	45.00	55.00	40.00
Jute Spinner	100/5	80.00	80.00	80.00	75.00
Mutual Jute	100/5	105.00	105.00	—	—
Northern Jute	10/50	NT	NT	—	—
Shamser Jute	100/5	100.00	100.00	—	—
Specialised Jute	10/50	NT	NT	—	—
Shine Pukur Jute	100/5	110.00	110.00	135.00	105.00
Sonali Aarsh	100/5	105.00	105.00	120.00	99.00
TEXTILE (20)					
Alhaj Textile	10/50	NT	NT	—	—
Arbee Textile	112/00	112.00	112.00	—	—
Ashraf Textile	10/50	29.52	29.50	32.50	29.00
Chand Textile	10/50	NT	NT	—	—
Chand Spinning	10/50	NT	NT	—	—
Deah Garments	100/10	50.00	50.00	50.00	50.00
Dulamina Cotton	100/10	75.00	75.00	82.00	74.25
Eagle Star	10/50	14.00	14.00	18.00	14.00
GMG Ind. Corp.	10/50	10.00	10.00	15.00	10.00
Modern Dyeing	100/5	33.00	32.00	35.00	30.00
Padma Textile	100/20	165.00	165.00	182.25	157.00
Quasem Silk	100/10	2.70	2.80	3.90	2.00
Quasem Textile	100/5	3.30	3.30	4.00	3.00
Rabbin Textile	100/5	99.00	100.00	100.50	65.50
Saltham Textile	100/10	81.00	81.00	90.00	62.00
S.T.M. (ORD)	100/5	20.00	20.00	20.00	20.00
Stycraft	100/5	130.00	130.00	135.00	110.00
Swan Textile	100/5	13.00	11.00	11.00	9.00
Talpu Spinning	100/10	95.25	96.00	110.00	90.00
Tamujuddin	100/10	162.00	160.00	180.00	150.00
PHARMACEUTICALS & CHEM (19)					
Ambee Pharma	10/50	12.12	12.30	14.00	11.00
Bangla Process	100/5	61.00	61.00	63.00	60.00
Bangladesh Chemicals	100/10	286.67	286.67	290.00	220.00
Beximco Infusion	100/5	247.00	240.00	270.00	198.00
Beximco Pharma	10/50	425.00	425.00	452.00	420.00
Glaxo	10/50	125.00	125.00	—	—
ICI	10/50	10.00	10.00	—	—
Kohinoor Chemicals	100/20	65.00	67.00	72.00	63.50
National Polymer	100/20	10.00	10.00	10.50	10.00
Petro Synthetic	10/50	10.00	10.00	10.50	458.00
Pfizer	100/5	450.00	450.00	450.00	152.00
Pharma Aids	100/5	180.00	178.00	191.00	132.00
Pharmaco	100/5	50.00	50.00	54.00	42.00
Pharmaco	100/5	32.00	32.00	55.00	30.00
Progressive Plastic	100/5	95.00	95.00	95.00	95.00
Reckitt & Colman	10/50	95.00	95.00	95.00	95.00
Rahman Chemicals	100/10	33.00	33.00	37.00	32.00
Therapeutics	100/5	70.00	70.00	80.00	60.00
The Ibrasta	100/10	101.00	101.00	101.00	96.00
Wata Chemical	100/20	127.00	126.00	132.00	104.00
PAPER & PRINTING (08)					
Eagle Box	10/50	21.50	22.50	23.00	13.00
Monospool	100/5	30.00	30.00	36.00	30.00
Paper Converting	100/5	70.00	70.00	70.00	70.00
Paper Processing	100/10	18.50	15.06	38.25	15.00
Padma Printers	10/50	50.00	50.00	—	—
Sonali Paper	10/30	52.00	52.00	52.00	52.00
SERVICE (02)					
Bangladesh Hotel	10/50	12.00	12.00	—	—
Bd. Service	10/30	NT	NT	—	—
MISCELLANEOUS (18)					
Apex Footwear	100/20	178.00	182.00	197.00	172.00
Apex Tannery	100/5	335.00	335.00	381.00	330.00
Armani	10/30	30.00	30.00	30.00	30.00
Bata Shoe	100/100	40.00	42.00	42.00	33.00
Beximco	100/10	20.16	20.30	21.00	18.00
B.S.C.	100/5	60.00	60.00	60.00	60.00
Cig Cement	100/5	192.00	192.00	287.00	198.00
G. G. Ball Pen	10/50	79.50	75.00	87.00	75.00
High Speed	100/5	50.00	50.00	55.00	50.00
Himadri Ltd.	10/100	6.00	6.00	15.00	6.00
Milon Tannery	100/5	10.00	10.00		