417.3510

India plans to sign investment treaties with 4 countries

NEW DELHI. Oct 3: India plans to sign bilateral investment treaties with at least four countries in a bid to boost the inflow of foreign capital, Prime Minister PV Narasimha Rao said here, reports AFP.

The pacts would be signed with the United States. Germany, Britain and South Korea, at their request, "to show our firm commitment and assurance to foreign investors," Rao told a gathering of India's leading businessmen here.

The government would also further liberalise the conditions for automatic approvals for for-

Anwar Hossain ABM Feroz

City Bank elects

new chairman,

vice-chairman

elected Anwar Hossain its

chairman and ABM Feroz Vice-

Chairman for the period 1993-

meeting of the Board of

Directors of the bank in Dhaka

the country's leading industrial-

ists and associated with many

Training course on

credit programme

opens today

credit programme for bank

branch managers and Swa-

nirvar worker. "ill be held on

division-wise from ays a

in nine batches at Madhupur Agricultural Development Insti-

tute, Joypurhat Cement Project Rest House, Teachers Training College at Feni and Kushtia

Medical Training School.

The training will be imparted

297 participants from

Dhaka, 230 from Rajshahi, 309

from Chittagong and 307 from

Khulna Divisions are expected

This training programme in-

to attend the training course.

tends to create more co-ordina

tion experience and skill among

officers concerned to accelerate the credit programme for allevi-

ation of poverty through income

generating projects in rural ar-

eas of Bangladesh under the di

rect control of Bangladesh Bank

IMF prediction of growth

Taiwan to stand

second among

four Asian "dragons"

nual economic growth was pre-

dicted to hold at 6.08 per cent

this year, second among the

four Asian "dragons," according

to a report by the International

Monetary Fund (IMF), says AFP

Singapore, Hong Kong and

South Korea — were predicted

at 7.5, 5.5 and five per cent re-

spectively, Taiwan's Economics

Ministry, citing the IMF report.

The report attributed rela-

tively industrious labour forces

and cheaper costs, as well as

various economic measures

aimed at boosting growth as

rates in the four area

major reasons for the growth

It said Taiwan was undergo

ing structural changes in its in-

dustry aimed at spurring eco-

nomic growth, moving from

labour-intensive to technology

light to heavy industry, it said.

intensive industries, and from

The introduction of an eco-

nomic revitalisation package to

attract domestic investment and

of a multi-billion US dollar six-

year plan to increase economic

development could help Taiwan

attain its structural change

Standard Chartered

Bank receives

25.9m GBP from

NHB in India

Bank, the international banking

group, has received an amount

of 25.9 million GBP in settle

ment of its claim against the

National Housing Bank of India.

of claims the Standard

Chartered Bank had made against banks and financial

institutions in the aftermath of

the irregularities in the securi-

ties market in Bombay in 1991

negotiations between the

Standard Chartered Bank and

the National Housing Bank.

The settlement arises from

This was one of the number

says a press release.

and 1992.

The Standard Chartered

faster, the ministry said

said Sunday.

three Asian "dragons"

The growth rates of the other

TAIPEL Oct 3: Taiwan's an

and Swanirvar Bangladesh

A 57-day training course on

The election was held at a

Both Hossain and Feroz are

94, says a press release.

on September 29.

social activities.

press release.

The City Bank Limited has

eign financial and technical collaboration, the premier told the Federation of Indian Chamber of Commerce and Industry (FICCI).

Rao said these steps were aimed at speeding up the pace of sweeping economic reforms announced by his government in June 1991, ending some 40 years of a close-door economy.

sector is being implemented progressively" Rao said. Reforms in the capital market are also being undertaken.

enthusiasm that we witness in the country today," he said, adding that the decisions taken in the first two years of reforms had been easier to implement. "The difficult part lies

ahead," Rao said. Rao denied the reform process had slowed down, said his visits this month to China and South Korea " have convinced me even more that we are lagging behind and must. therefore, renew out efforts for

The Prime Minister told the (FICCI) members, a virtual

while there was need to speed up the pace of the liberalisation, the system would have to absorb it without collapsing.

"There are some countries where the pace of change has proved to be too fast for the existing system and that has produced undestrable results," he

"I am convinced that economic reforms must have a human face and unless the reform programme ensures improvement in the quality of life of the weaker sections of society, the programme cannot be said to be balanced," Rao said.

> to urban areas almost everyday, polluting the environment and disrupting healthcare. He observed that the habitat

problem might be resolved if ef-

President Abdur Rahman

Biswas emphasised the need for

implementing a viable national

housing policy to ensure sound

habitation for all the shelterless

people for a real development of

"Providing shelter to all the

shelterless will be one of the

main aims and objectives of our

development efforts," Biswas

said in a message on the eve of

World Habitat Day being ob-

The President said innumer-

able people live in homeless.

unhygienic and resourceless

condition in the present world

and the destitutes are flocking

the country, reports UNB.

served today (Monday).

human values and social responsibility to fulfil one of the people's basic needs. "We can build a beautiful and sound world through the development of environment."

Referring to the theme of this year's Habitat Day - "Women and Development of Habitation' - he said it reflected direct role of habitation in strengthening the position of women in society and helping them attain sol-

"Woman is the symbol of beauty, welfare and motherhood," Biswas observed and called for making their life comfortable and fulfilling the pledge of bringing up the future generation through proper habita-

The President called upon all to make the World Habitat Day forts could be continued with all success.

Shipping Intelligence

World Habitat Day

Biswas for implementing

a viable housing policy

CHITTAGONG PORT

Berth position and performance of vessels as on 03.10.1993

Berth No.	Name of vessels	Cargo	L.Port		Date of arrival	Leaving
J/1	Al Salma	GI/GL	Yang	ASDL	28/9	10/10
J/2	Santa Margherita	GI	Sing	Prog	29/9	07/10
J/3	Polyxeni	Salt(TCB)	Lamd	RSA	19/9	05/10
J/4	*San Evans	Salt(TCB)	Kand	SPL	20/9	05/10
J/5	*Maro	Salt(TCB)	Tuti	Litmon	\$1,000,000	05/10
J/6	Jala Yamini	Salt(TCB)	Kand	MSPL	28/9	05/10
J/7	lvyeverett	GI	Sing	EBPL	01/10	PHONE SERVICE AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRES
J/8	Banglar Kakoli	GI	Male	BSC	30/9	05/10
J/9	*Sea Rhapsody	Cement	Tuti	PSAL	27/9	08/10
J/10	*Marine three	GI		BML	R/A	03/10
J/11	Indian Endurance	Salt(TCB)	Kand	CEL	10/9	05/10
J/12	Petr Starostin	Cont	Sing	CT	30/9	05/10
MPB/1	Optima	Cont	sing	RSL	01/10	
MPB/2	*NGS ranger	Cont	Stng	BDShip	CONTRACTOR CONTRACTOR	03/10
CCJ:	Vishva Karuna	R.Seed	Chin	Litmon		10/10
TSP	Banglar Doot	R.Sulp		RRSA	R/A	06/10
RM/3	*Global Eos	CPO	Bela	TSL	01/10	03/10
RM/6 4	Banglar			0.5%	507. A.F.	
405	Shourabh	Repair	8	BSC	R/A	05/10
DOJ	Dolores	<u>5</u> 8	28	Seacon	N-C-04731.57*14.0	10/10
DD:	Samudra Samrat	Repair	Kand	SSL	25/8	10/10
DDJ/1	Banglar Kiron	Repair	*	BSC	R/A	05/10
DDJ/2	Banglar Asha	Repair	8	BSC	R/A	15/10
CUFJ:	Tanary Star	Urea	Mong	PSAL	28/9	09/10

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last Port	Local agent	Cargo	Loading
Fong Shin	04/10	Sing	BDShip	Cont	Sing
Kota Buana	04/10	Stng	RSL	Cont	Sing
Ronjay Victory	06/10	25.	PSAL,	Cement	
Hang Wan	04/10	W.How	BDShip	SplCargo	E
Jiang Cheng	04/10	S.Hai	BDShip	CI	Ports
Antje	04/10	Dubai	Prog	PEquip &	Mater -
Kasuga-II	05/10	Yang	MSA	Pulses &	7-5-50-04-000000.AX
Loyal Bird	05/10	Mong	Litmond		100 minutes
Mowlavi	10/10	Mong	SSL	GI	B.Abbas
Banglar Moni	05/10	Mong	BSC	Cont	Sing
Meng Lee	03/10	Cal	AML	Space Shares	Sing
Leona	06/10	Vizak	Prog	GI	With the second
I.Kamburenko	07/10	Sing	CT	Cont	Sing
Lanka Mahapola	08/10	Mong	Baridhi	Cont	Col
Jin Jiang	09/10	Xiuy	OWSL	Sugar in	OA 2500000
Eponyma	09/10	(E)	CTS	Cont	Sing
Exceed-2	10/10	3	BBA	GI	NAMES OF THE PARTY
Meng Kiat	10/10	8	AML	Cont	Sing
Rafah	10/10	Jybo	Dynamic		\$2000A
Banglar Robi	10/10	Sing	BSC	Cont	sing
Sea Nymph	10/10	3	USTC	Cement	2003
Fong Yun	11/10	Stng	BDShip	Cont	sing
Boris Gorbatov	11/10	E 1870	GEL	Salt(TCB)	
Nour(E/L)	15/10	æ3	LTL	E/L	Sudan/Suez

Larissa	09/10	Disc	ESCL -	
	VESSEL	S AT KAR	TUBDIA	Đ
Name of vessels	Cargo	Last port call	Local agent	Date of
	VES	SELS REA	ДY	
		READY ON		
Pu Asptration	Cement	Sing	Litmond	03/10

VE	SSELS AW	AITING	INSTRUCTION	
Banglar Jyoti Mars		Mong	BSC OTL	R/A 02/10
	VESSELS	NOT	ENTERING	li†
South Land Str Amer Asha	Scraping Cement	Lang	UMAL Eastwest	29/9 01/10

UMAL

Pire

EOSL

01/10

01/10

02/10

131.9100

MOVEMENT OF VESSELS FOR 04.10.1993 OUTGOING INCOMING SHIFTING J/13 Hang Wan

Uedd

Duba

The above were the Sunday's 03.10.93 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 Sonali Bank's dealing rates (Bangladesh taka for one unit of foreign currency) to public for some selected foreign currencies effective as on Oct 3

		(Figures in Taka)				
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers			
US Dollar	39.9750	39.7300	39.4850			
Pound Sterling	60.1824	59.1760	58.8111			
DM	24.6426	24.2330	24.0836			
PF	7.0618	6.9426	6.8998			
Indian Rupee (AMU)	1.2757	1.2670	1.2545			
Pak Rupee (AMU)	1.3373	1.3282	1.3150			
Indicative Rates	Selling		Buying			
	T.T. & O.D		O. D Transfer			
S Riyal	10.6600		10.5200			
D Gutlders	21.7100		21.4400			
S. Kroner	4.8600		4.7900			
Singapore Dollar	25.0600		24.7400			
UAE Dirham	10.8800		10.7400			
4 MO4 (Field 1997 1995) (Field 1945) (60			10 50 50 50 50 50 50 50 50 50 50 50 50 50			

Note: AMU-Asian Monetary Union.

133.7100

from 417.2944, a little gain of 0.056 point. The number of companies taken part in the trading dropped slightly. It totalled 34 as against Saturday's 38. Of these 15 gained, 11 traded at previous rates while eight others lost.

The 1st ICB M Fund dominated the gainers' list with a rise of 4.285 per cent in its share price while the share price of IFIC

Dhaka Stock Prices

At the close of trading on October 3, 1993

Turnovers fall

moderately on Sunday while the index showed a little gain.

The turnovers on the Dhaka Stock Exchange (DSE) fell

The turnover in volume term declined to 6979 from 9079

But the DSE All Share Price Index increased to 417.3510

showing a loss of 23.130 per cent. And the turnover in value

decreased from Tk 546058.70 to Tk 446479.00, a decline of

lost by 4.458 per cent leading the losers on the floor. The Beximco Ltd sold 2,200 shares becoming the highest

trader of the day.

DSE Share Price Index

ICB Unit Cert.

Re-purchase

Green Delta

INSURANCE (04)

ENGINEERING (19)

Bangladesh Autocars 100/5 49:31

B. Thai Aluminium 100/10 82.50

Renwick Jagneswar 100/5 82 00

Singer Bangladesh 100/5 900.00

Aftab Automobiles

Bangladesh Lamps

Bengal Carbide

Eastern Cables

Howlader PVC

Kartm Pipe

Metalex Corp.

Monno Jutex

National Tubes

Quasem Drycells

FOOD & ALLIED (28)

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetable

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Otl

Tulip Dairy

Yousuf Flour

Spcialised Jute

E.L. Camellia

Dhaka Vegetables

Gemini Sea Food

Modern Industries

Bengal Food

Bangas

B.T.C.

N.T.C

Alpha Tobacco

Aman Sea Food

Monno Staffllers

Bengal Steel

Atlas Bangladesh

18.236 per cent.

DAY'S TRADING AT A GLANCE

Market Capitalisati Turnover in Volum Turnover in Value	e				020546.05 6979 446475.00
Company's name	Previous price Tk	Closing price (Change absolute) Tk	Change (% over price)	Number of shares traded
Gains (15) Shares:		- 1450a			
IDLC	204.10	206.89	2.790	1.366	180
1st ICB M Fund	350.00	365.00	15.00	4.285	18
6th ICB M Fund	67.81	68.43	0.620	0.914	340
BGIC	182.80	183.00	0.200 -	0.109	10
United Insurance	193.00	193.50	0.50	0.259	10
Aftab Automobiles	180.00	181.00	1.00	0.555	60
BD Autocars	48.00	49.31	1.310	2.729	320
Bengal Food	114.88	115.00	0.120	0.104	231
Eagle Star	14.17	14.18	0.010	0.070	800
Saiham Textile	77.00	78.00	1.00	1.298	10
Beximco Infusion	242.00	243.00	1.00	0.413	20
Apex Tannery	367.60	372.00	4.40	1.196	05
Ctg Cement	182.00	182.75	0.750	0.412	180
Monno Ceramic	292.55	294.50	1.950	0.666	30
Islam Jute	65.00	70.00	5.00	7.692	70
Losses (08) Shares:					
IFIC	157.00	150.00	7.00	4.458	10
Atlas BD	44.20	44.10	0.10	0.266	200
Howlader PVC	110.00	109.00	1.00	0.909	110
Singer BD	905.00	900.00	5.00	0.552	15
Ambee Pharma	11.00	10.90	0.10	0.909	300
Beximco	19.65	19.60	0.05	0.254	2200
Savar Refractories	73.00	72.00	1.00	1.369	25
Usmania Glass	273.00	272.00	1.00	0.366	80

Traded at previous rates (11) Shares: 3rd ICB M Fund (10), 4th ICB M Fund (10), 5th ICB M Fund (100), Green Delta (110), BD Thai Aluminium (30), Rupan Otl (700), BD Oxygen (200), Pharma Aids (15), Eagle Box (50), Monospool Paper (10), Apex Footwear (520).

DSE SHARES AND DEBENTURES

Company	(Taka)	Closing	Shine Pukur Jute Sonali Aansh	100/5	114.00 108.00
		(Taka)	TEXTILE (20)		
BANKS (12)			Alhaj Textile	10/50	NT
Al Baraka Bank	1000/1	900.00	Arbee Textile	100/10	112.00
A.B. Bank	100/5	175.00	Ashraf Textile	10/50	29.40
City Bank	100/5	325.00	Chand Textile	10/50	NT
Eastern Bank	100/20	110.00	Chand Spining	10/50	NT
IDLC Ltd	100/20	206.89	Desh Garments	100/10	51.00
LF.LC	100/5	150.00	Dulamia Cotton	100/10	76.00
Islami Bank	1000/1	1401.00	Eagle Star Textile	10/50	
National Bank	100/5	92.00	GMG Ind. Corp.	10/50	
Pubali Bank	100/5	100.00	Modern Dyeing	100/5	
Rupali Bank	100/10	68.00	Padma Textile	100/20	165.00
U.C.B.L	100/5	120.00	Quasem Stlk	10/100	2.50
Uttara Bank	100/5	90.00	Quasem Textile	10/50	
	PERSONAL SERVICES	71 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 10	Rahim Textile	100/5	
INVESTMENT (08)			Saiham Textiles	100/10	
LC.B	100/5	100.00	S.T.M. (ORD)	100/5	
	545000000000000		Stylecraft	100/5	130.00
1st ICB M. Fund	100/5		Swan Textile	100/5	8.00
2nd ICB Fund	100/5		Tallu Spinning	100/10	92.03
3rd ICB M. Fund	100/5		Tamijuddin	100/10	147 00
4th ICB M. Fund	100/10	0.00 St. 2000 St. 200			
5th ICB M. Fund 6th ICB M. Fund	100/10 100/10	92.50 68.43	PHARMACEUTICA	ALS &	

113.00

108.00

100/10 183.00

100/10 207.50

100/10 290.00

100/10 193.50

100/5 181.00

10/50 44.10

100/5 231.00

100/5 300.00

100/5 272.00

10/50 20.00

100/5 70.00

100/5 62.67

100/5 30.00

100/5 200.00

100/5 350.00

100/5 200.00

10/50 50.00

100/5 15:00

100/5 700.00

100/5 60.00

100/5 145.00

100/5 500.00

100/5 115.00

100/5 800.00

10/50 74.00

100/5 67.38

100/51040.00

100/5 39.00

100/5 550.00

100/5 325.00

100/52 215.00

68.00

2.00

NT

100/10

10/50

10/100

10/100

60.00

100/10

10/50

10/50

100/10 109.00

CHEMICALS (19)

Ambee Pharma	10/50	10.90	
Bangla Process	100/5	59.00	
BCIL	100/10	285.00	
Beximco Infusion	100/00	243.00	
Beximco Pharma	100/5	465.00	
Glaxo	10/50	125.00	
AC1	10/50	10.00	
N Polymer	100/10	11 T-21/400111	
Kohinoor Chemical	100/5	63.50	
Petro Synthetic	10/50	10.50	
Pfizer	100/5	450.00	
Pharma Aids	100/5	167.00	
Pharmaco	100/5	50.00	
Progressive Plastic	100/5	22.00	
Reckitt & Colman	10/50	95.00	
Rahman Chemicals	100/10	32.00	
Therapeutics	100/5	72.00	
The Ibnsina	100/10	101 00	
Water Chambral	100/20	130.00	

100/20 130.00 Wata Chemical PAPER & PRINTING (06)

Sonali Paper	10/50	52.00
Padma Printers	10/50	50.00
Paper Processing	100/10	16.15
Paper Converting	100/5	67.00
Monospool Paper,	100/5	25.00
Eagle Box	10/50	21.00

Sonali Paper	10/50	52.00
SERVICE (02)		
Bangladesh Hotel Bd. Service	10/50 10/50	12.00 N T
MISCELLANEOUS	(18)	

MISCELLANGOUS	(week	
pex Footwear	100/20	177.00
pex Tannery	100/5	372.00
ramit	10/50	30.00
lata Shoe	10/100	42.30
Beximco	10/100	19.60
SC	100/5	60.00
Chittagong Cement	100/5	182.75
. Q. Ball Pen	10/50	76.00
ligh Speed	100/5	50.00
limadri Ltd.	10/100	6.00
tilon Tannery	100/5	9.00
fonno Ceramic	100/5	294.50
lew Dhaka Refac	100/20	80.00

10/50 75.80 10/50 14.00 100/10 80.00

10/50 Zeal Bangla Sugar FUEL & POWER (04) BD Oxygen Eastern Lubricant National Oxygen . 10/50 42.00 Padma Oil Co.

10/50

100/10	
10/50	NT
10/50	8.50
10/50	NT
100/5	70.00
100/5	71 00
100/5	105.00
10/50	NT
100/5	100.00
	10/50 10/50 100/5 100/5 100/5 10/50

100/5 72.00 Savar Refractories 100/5 100.00 The Engineers 100.10 100.00 Texpick Ind 100/5 272.00 Usmania Glass

DEBENTURES (04)		
Beximeo 7 17% 1998	1999/1	1960.00
Beximco Infusion	1500/2	1765.00

(17% 1998) Beximco Pharma 1428/1 1145.00 (17% 1998) Quasem Silk 1500/1 1200.00 (17% 1994)

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

"The reform of the financial rapid growth." "Our initial success justifies the new wave of confidence and who's of Indian industry, that

CCCI calls for slashing

duty on raw cotton CHITTAGONG, Oct 3: Chittagong Chamber of Commerce and Industry (CCCI) has called for slashing duty on raw cotton and taxes on textile products to save the country's textile indus-

try, reports UNB. Chamber President SM Abul Kalam was on Saturday exchanging views with the Parliamentary Standing Committee on the 16-point programme taken up by the Textile Ministry. The committee chairman State Minister for Textiles Abdul Mannan and members Shajahan Siraj (JSD), Abdur Rouf (AL), M Reasat Ali (Jamaat) took part in the free and open

discussion. Kalam lauded the programme but expressed apprehension about its implementation. He said bureaucratic red tapism, frequent change in policy, illogical decisions, lack of inter-ministerial coordination. complications in getting bank loan and bottlenecks in exportimport have discourage the en-

trepreneurs. He alleged that banks refused to finance modernisation of old factories and demanded

40 per cent equity in place 10 announced by the government. All these are contradictory and tentamount to harassment of entrepreneurs, said the CCCI

President. Kalam told the members of the Standing Committee that there was no example anywhere in the world that textile industry operate in loss. But, he regretted that the mills under the Bangladesh Textile Mills Corporation have been incurring

heavy losses. He suggested three point measures for revamping the textile sector: 1) reduction in duty on import of raw cotton, 2) waiving of all tax and duty on yarn and cloth produced locally. and 3) strict measures to check smuggling of textiles from

across the border. Senior members of CCCI during the deliberations pointed to the harassment by banks. terrorism and unhealthy trade union activities in the industrial belts and bureaucratic red tapism which have compounded the problems affecting industrial growth.

WB, IMF praise Third World

WASHINGTON, Oct 3: The prestige of India, East Asia and the developing countries in general, was at an all time high during the annual meetings of the World Bank and associated institutions and the International Monetary Fund which concluded recently, reports PTI.

India ranked high in the international economic community because of the economic reforms she had embarked upon and the confidence that she had the grit, determination and staying power to see them through.

The deferential treatment of East Asia was evident in an OECD-World Bank study: "The East Asian miracle," according to which, developing countries as a whole managed to attain a growth rate of more than six per cent while the developed countries were slugging among at four per cent.

The study said it was only due to the developing countries. which acted as 'locomotives' that the world growth rate was a tolerable which per cent, and this invited appreciation from both the IMF Managing Director Michel Camdessus and World Bank President Lewis Preston.



Monthly 'Computer World' held a press conference at a local hotel in the city yesterday. - Star photo

US decides to withdraw from ICO

LONDON, Oct 3: The United States had decided to withdraw from the International Coffee Organisation (ICO) and will refuse to sign the international accord, the US said in a state ment released here, reports

Given our decades of com mitment to international co-operation in coffee, we do not take this step lightly, said the state ment, which was issued at the ICO annual council meeting

We simply do not have the support at home to remain in the international coffee agreement", it added.

The 40 producing and consuming countries of the ICO are meeting in London from Monday to Thursday to discuss the agreement in the first meet ing since 27 producer countries formed a new producer cartel. the association of coffee produc ing countries, formally set up in

Brasilia on Friday. The statement said the US

was still opposed to the unilat eral action taken by the producer countries, which was seen as strengthening the producers position and leading to a surge in coffee prices.

It is useless to renew the efforts to correct the serious problems with the ICO's interna tional accord to restart negotiations which lead to the collapse of the IOC's economic support system in July 1989, the statement added

The United States, the largest consumer country of coffee, joined the ICO in 1963. On the coffee market in

London, coffee prices fell by 1.8 per cent after the news of the US withdrawal from the ICO.

At the start of the after noon's trading, the price fell to 1.273 dollar per tonne from 1.270 dollar in the morning session, and down from 1,294 dollar per tonne at the close on



Amanullah Miah, Chairman, Executive Committee of Al Baraka Bank Bangladesh Ltd inaugurating the new premises of Bangshal branch of the bank on September 30. Humayun Kabir, Director, Dr. S A Shakoor, Executive President and other executives and officials are also seen in the picture.

ASEAN may promote plans for free trade areas this week

SINGAPORE, Oct 3: Econo-

The officials said the ministers would from out problems delaying tariff cuts under a common effective preferential tariff (CEPT) scheme they hope will led to a free trade area

CEPT was supposed to be January 1, 1993, now we have some members talking about delaying the implementation date to 1995 or 1996. Singapore Trade Development Board Chief Ridzwan Dzeafir

India News Service \$ 25,000 for quake victims

This was the first major contribution sent from here for the victims.

have been started by several ethnic organisations for the relief of the victims.

newspaper. News India Times. announced a contribution of 5,000 dollar and pledged all subscription received this month for the relief effort.

mic ministers from South East Asia's booming economies will attempt during talks here this week to promote plans for a free trade area that has been stalled by protectionist pressures, officials said Sunday, reports

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The starting point for the

Foundation donates

NEW YORK, Oct 3: India Abroad News Service Foundation has sent 25,000 dollar to the Maharashtra Chief Minister's relief fund for the victims of the earthquake which hit India earlier this week, reports

Meanwhile, collection drives

A New York-based ethnic