

Janata Bank reduces rates of interest

The Janata Bank reduced rates of interest on loans and advances to encourage investment in trade and commerce, agricultural and industrial sectors of the country, says a press release.

The rate of interest is fixed as follows: Agricultural loan - 13 per cent, term loan on large and medium scale industries - 12 per cent, other working capital loan - 13 per cent, jute trading loan - 14 per cent, jute export loan - nine per cent, other export loan - nine per cent, other commercial loan - 15 per cent, urban housing loan - 14 per cent, and special programme: T/L cottage - 10 per cent, other special - nine per cent, transport, cold storage, bricks, service industries, fertilizer, miscellaneous 14 per cent, work order 14.50 per cent and others - 14.75 per cent.

The revised rates of interest have been effective from October 1, 1993.

Dollar falls against yen in Tokyo

TOKYO, Oct 5: The US dollar fell against the Japanese yen Tuesday, while prices on the Tokyo Stock Exchange rose slightly, in thin trading on both markets, reports AP.

The dollar closed at 105.30 yen, down 0.70 yen from Monday's close and also below its overnight New York finish of 105.79 yen. It opened at 105.48 yen and ranged between 105.25 yen and 105.75 yen.

Spot trading totaled 5.94 trillion dollar, up from Monday's 3.77 billion dollar.

Dealers said that after Russian President Boris Yeltsin's triumph over hard-liners in Moscow, investors felt they no longer needed to hold dollars, traditionally considered a safe haven during political turmoil.

Junko Hamanaka, a dealer at Citibank, said selling of the dollar for German marks also helped weaken it against the yen.

Gilberto Suzuki, also at Citibank, added that many players were waiting for US employment data for September, due to be announced Friday, for clues to the strength of the American economy. He said many investors also were wary about another rise in the dollar if confusion worsened in Moscow.

ASEAN agrees to early tariff cuts for AFTA

SINGAPORE, Oct 5: Senior officials of the Association of South East Asian Nations (ASEAN) Monday said they had agreed to early tariff cuts to revive plans for a free trade area, reports AFP.

"I think we have been fairly successful... because we have brought forward our date of implementation (for tariff cuts)," Ridzwan Dzafir, chief of Singapore's Trade Development Board, said.

Ridzwan is chairing a two-day meeting of senior ASEAN economic officials ahead of annual talks that their economic ministers will hold here later in the week.

ASEAN - grouping Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand - was to have started slashing tariffs under a Common Effective Preferential Tariff (CEPT) scheme on January 1, this year.

But implementation of the scheme was delayed after several government scam under pressure from their respective private sectors worried that the cuts would hurt their markets.

ASEAN officials have said that the CEPT will be the main tool for realising the ASEAN Free Trade Area (AFTA) by the year 2008.

Ridzwan said that some of the countries indicated at Monday's meeting that they might be able to enforce tariff cuts almost immediately.

"In fact, some countries will be able to implement it even as early as 1993 although not January 1 this year (as agreed earlier)," he said.

Officials at the talks said that Thailand, the Philippines and Indonesia, which had held up the CEPT programme now appeared 'more open' in committing themselves to tariff reductions beginning January

1994 before engaging in wider cuts later.

Under the AFTA plan, member countries are allowed to formulate their own tariff reduction programmes in terms of starting dates, frequency and depth of tariff cuts, officials said.

But the officials said that the flexibility built into the programme resulted in significant differences in each country's start up dates for the tariff cuts.

The start up dates had varied from 1993 for Malaysia to 1999 for Thailand.

Under the CEPT, tariffs for products traded among the ASEAN members will eventually be reduced to no more than five per cent within 15 years.

Ridzwan said that the six countries submitted detailed lists of manufactured products for which tariffs would be cut along with schedules for the reductions to Monday's meeting.

Flareup in Russia gives new upward twist to world oil prices

LONDON, Oct 5: The latest flareup in Russia gave a new upward twist to world oil prices on Monday but they eased later on signs that supply to the West was not being disrupted, reports Reuters.

The Moscow fighting followed by four days a setting of the Organisation of Petroleum Exporting Countries (OPEC) which reached a new quota agreement that added 70 cents to the price of a barrel of crude.

Russia, not a member of OPEC, exports two million barrels of crude oil and refined products to the West every day. This includes gasoline used for heating fuel, which is in strong demand in Germany with the onset of the northern winter.

London November futures for the world benchmark crude oil, North Sea Brent blend, rose 14 cent on Monday to an early high of dollar 17.44 per barrel but they eased later below dollar 17.40.

Russian oil officials said supply was not being disrupted. "Everything is going normally. Of course we will not turn off the oil taps," said Vladislav Pumberg, Deputy

Director of Nizhnevartovskneftegaz a big west Siberia producer.

"There are no problems with oil supplies. Everything is ok," said Vladimir Pekerman, a duty officer at the Russian Fuel and Energy Ministry's despatch department.

Despite OPEC's efforts, oil prices are still dollar three per barrel lower than a year ago. Analysts say they have some way to climb before they might crimp the fragile recovery of the global economy.



The seventh floor of the Sonargaon Hotel being opened.

Tokyo's current account surplus rises 7.4 pc in Aug

TOKYO, Oct 5: Japan's politically sensitive current account surplus rose 7.4 per cent in August from the same month last year to 7.23 billion dollar, the Finance Ministry announced Tuesday, reports AP.

It was the 29th straight month that the broad measure of trade in goods and services and capital flows increased from year-earlier levels. The figures are not adjusted for seasonal factors.

The merchandise trade component of the figure fell 1.3 per cent from the previous year 8.97 billion dollar. That figure does not include trade in services or transportation, two relatively weak sectors of the Japanese economy.

Japanese officials say the recent growth in the imbalance is partly due to the recession, which has dampened Japan's appetite for imports, and higher yen, which they say is hampering a recovery and inflating the surpluses in dollar terms.

7th floor of Hotel Sonargaon opened

The newly renovated seventh floor of the Sonargaon Hotel was formally opened on Monday, says a press release.

Ataul Karim, Additional Industries Secretary, also a board member of Hotels International Limited (HIL), inaugurated the floor.

Y. Hamano, Area Vice President of Pan Pacific Hotels and Resorts, Gazi Sadeq, Managing Director of HIL, Syed Amirul Mulk, Abdul Hye and Nasiruddin Ahmed, members of HIL Board of Directors, Sammy Sasaki, Resident Manager of Sonargaon Hotel and Addiluzzaman, Secretary, HIL were also present.

NCCBL refixes interest rates

National Credit and Commerce Bank Ltd has reduced its lending rates on loans and advances from October 1, says a press release.

This has been done to promote industrial and commercial activities in the country.

The rates of interest have been refixed in different categories as follows: Agriculture 14.50 per cent, large and medium scale industries 15 per cent, working capital (jute) 10.50 per cent, working capital (other than jute) 14.50 per cent, jute trading 14 per cent, jute and jute goods exports 10 per cent, other exports 10.50 per cent, commercial lending and urban housing 15 per cent, special programmes 13 per cent to 14 per cent and others 15 per cent.

Mamunur Rashid new DG of BRR

Dr Md Mamunur Rashid has joined the Bangladesh Rice Research Institute (BRRI), as a director general on Monday, says a press release.

Prior to his joining the Institute, he was the director of Tuber Crops Research Centre under the Bangladesh Agricultural Research Institute (BARI). He started his career as a lecturer of the Bangladesh Agricultural University in 1965 and taught there for more than 13 years.

Corrigendum

The Investment Corporation of Bangladesh (ICB) has refixed the rate of interest for bridging loan at 14 per cent. In our yesterday's issue it was inadvertently printed as four per cent. We regret this.



On behalf of American Express Bank, Q S Hasan, Manager TRS business and Talha Khan, Area Sales Manager, handed over cheque folders for various restaurant outlets to John L Eaton, General Manager of Dhaka Sheraton recently.

Indonesian trade union plans to sue ministries

JAKARTA, Oct 5: The Sejahtera (welfare) Indonesia Free Trade Union (SBSI) plans to sue the police and several ministries for banning its first congress in July, its chairman said today.

"We plan to sue the police, the home affairs ministry and the manpower ministry," SBSI Chairman Muchatar Pakpahan told AFP, adding that it had already contacted the Indonesian Legal Aid Foundation (YLHFI) to handle the suit.

SBSI was set up in April last year as a splinter group of the country's first independent trade union, the Setakawan (solidarity) Free Trade Union, which was established by leading Indonesian human rights campaigners in 1990.

Police at the last minute denied the union a permit to hold its first congress at the nearby cisarua hill resort on July 29, forbidding the use of the hotel's facilities to the more than 100 delegates who had already arrived there.

"The suit will not be made to recover the 45 million rupiah (21,000 dollar), but also to obtain a change in the system of meeting permits," Pakpahan said, referring to the estimated financial loss caused by the forced cancellation of the congress.

He said the ideal system would be for an organisation to simply tell the police of its intention to hold a meeting.

Bambang Widianto of the YLBHI told AFP that the law suit would be "handled by the Jakarta chapter of the legal aid institute, the executive body of the foundation, and would likely be deposited this week."

Widianto said the charges would cover banning the congress for no clear reason and barring the participants from staying and using the hotel facilities.

Police cited SBSI failure to meet legal requirements when it denied it the permit. Under current laws, a permit has to be sought from the police to hold a gathering of more than five people.

SBSI executives have said they filed a request for a permit a month ahead of the congress.

CIRDAP initiates project on loan repayment

The Centre on Integrated Rural Development for Asia and the Pacific (CIRDAP) has initiated a project on loan repayment behaviour among the rural poor with funds from the government of Japan covering five CIRDAP member countries (CMCS), namely, Laos, Malaysia, Nepal, Pakistan and the Philippines, reports BSS.

A two-day meeting of the researchers involved in the project began Tuesday under the auspices of the centre. The meeting was inaugurated by Dr Somporn Hanpongpanth, Director, CIRDAP at the CIRDAP headquarters in Dhaka.

Researchers from all five participating CMCS, the consultant of the project, A H M Abdul Hye, Secretary, Ministry of Industries, Dr Salehuddin Ahmed, Director General, Bangladesh Academy for Rural Development (BARD) and concerned CIRDAP staff are attending the meeting.

The project, having a long-term objectives of improving access to institutional credit by the rural poor through identifying the contributory and constraining factors governing their loan repayment behaviour has both a research as well as an action component.

Asian stock markets close mostly higher

HONG KONG, Oct 5: Asian stock markets closed mostly higher Tuesday, with share prices surging to a third consecutive record high in Hong Kong on the eve of Governor Chris Patten's annual policy address to the legislature, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 125.16 points, or 1.6 per cent, closing at 7,869.48.

Brokers said the continued surge in share prices was driven by overseas buying because foreign investors were confident in Hong Kong's economy.

They said that in his policy speech, they don't expect Patten to announce a deadline for deciding on his proposals to broaden democracy in the territory before its reverts to Chinese rule in 1997.

China has attacked Patten's proposals as a breach of the Basic Law, or Constitution, under which Beijing will govern Hong Kong after 1997.

In Tokyo, share prices closed slightly higher in thin trading.

The 225-issues Nikkei Stock Average gained 57.50 points, or 0.28 per cent, closing at 20,321.93. The average had shed 18.70 points or 0.09 per cent, to 20,264.43 on Monday.

The Tokyo Stock Price Index of all issues listed on the first section climbed 0.90 points, or 0.06 per cent, to 1,634.93. It had fallen 0.06 points to 1,634.03 the previous day.

Traders said the gains were due to investors' relief at the overnight restoration of order in Moscow, which appeared to have eased the political crisis in Russia.

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 5. (Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	39.9750	39.7300	39.4850
Pound Sterling	60.5022	59.4907	58.1238
DM	24.7458	24.3420	24.1917
FF	7.0943	6.9757	6.9327
Indian Rupee (AMU)	1.2757	1.2670	1.2545
Pak Rupee (AMU)	1.3373	1.3282	1.3150
Indicative Rates			
	Selling T.T. & O.D.	Buying O.D. Transfer	
S Riyal	10.6600	10.5200	
D Guilders	21.7100	21.4400	
S. Kroner	4.8600	4.7900	
Singapore Dollar	25.0600	24.7400	
UAE Dirham	10.8800	10.7400	
Kuwait Dinar	133.7100	131.9100	

Note: AMU—Asian Monetary Union.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 05/10/93

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Date of Leaving
J/1	Al Salma	GI/GL	Yang	ASL	28/9	10/10
J/2	Sarta					
J/3	Margherita	GI	Sing	Prog	27/9	07/10
J/4	Pu Aspiraton	Salt (TCB)	Lamd	RRSA	19/9	—
J/5	San Evans	Salt (TCB)	Kand	MSP	29/9	07/10
J/6	Jala Yamini	Salt (TCB)	Kand	MSP	28/9	07/10
J/7	Iyeverett	GI	Sing	EBPL	01/10	08/10
J/8	Banglar Kakol	GI	Male	BSC	30/9	07/10
J/9	Meng Lee	Cont	Cal	AML	03/10	05/10
J/10	Maru	Salt (TCB)	Tuti	Litmond	25/9	07/10
J/11	Indian					
J/12	Endurance	Salt (TCB)	Kand	GEL	10/9	07/10
J/13	Petr Starostin	Cont	Sing	CT	30/9	05/10
MPB/1	Hang Wan	Spl Cargo	H How	BDSHIP	03/10	08/10
CCJ	Optima	Cont	Sing	RSL	01/10	05/10
GSJ	Vishva Karuna	R Seed	Chin	Litmond	30/8	10/10
TSP	Sea Rhapsody	Cement	Tuti	PSAL	27/9	10/10
RM/6	Banglar Doot	Repair	—	BSC	R/A	07/10
DDJ	Banglar	Repair	—	BSC	R/A	07/10
DD	Dolures	—	—	Seacom	R/A	10/10
DDJ/1	Samudra	—	—	—	R/A	10/10
DDJ/2	Banglar Kiron	Repair	—	BSC	R/A	05/10
CUFJ	Banglar Asha	Repair	—	BSC	R/A	15/10
	Tanary Star	Urea	Mong	PSAL	28/9	08/10

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Banglar Monti	05.10.93	Mong	BSC	Cont	Sing
Kasuga-II	06.10.93	Yang	MSA	—	—
Ronjay Victory	10.10.93	—	PSAL	Cement	—
Leona	06.10.93	V Pat	Prog	GI	—
Loyal Bird	07.10.93	Mong	Litmond	—	—
I Yamburenk	10.10.93	Sing	CT	Cont	Sing
Igenia	07.10.93	Kand	MSP	Salt	—
Lanka Mahapala	08.10.93	Mong	Bardih	Cont	Col
Jin Jiang	09.10.93	Xuyi	OWSL	Sugar	—
Eponyma	09.10.93	Sing	CTS	Cont	Sing
Arktis Sun	09.10.93	Sing	BSC	GI	—
Mowli	10.10.93	Mong	SSL	GI	B Abbas
Exceed-2	10.10.93	—	BBA	GI	—
Meng Kiat	10.10.93	—	AML	Cont	Sing
Banglar Robi	10.10.93	Sing	BSC	Cont	Sing
Sea Nymph	10.10.93	—	USTC	Cement	—
Fong Yun	11.10.93	Sing	BDSHIP	Cont	Sing
Boris Gorbato	11.10.93	—	GEL	Salt	—
Andrian Goncharov	11.10.93	—	CT	Cont	Sing
Ingenity	13.10.93	Gol	BTA	Cont	Col
NGS Ranger	15.10.93	Sing	BDSHIP	Cont	Sing
Rafah	14.10.93	Jybo	Dynamic M	Seeds	—
Nour	15.10.93	—	LTL	E/L Sudan/Suez	MT
Tanganrogakty	15.10.93	Mong	OWSL	Tea	B Sea Port
Blue Shark	16.10.93	—	Prog	GI	—

TANKER DUE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Eso Melbourne	07.10.93	Sing	MSPL	HSD/SKO	(RM/6)
Larissa	09.10.93	Disc	ECSL	—	—
Murano	09.10.93	—	CSL	M C Oil	—

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Jiang Cheng	GI	S Hat	BDSHIP	4/10
Fong Shin (Cont)	5/10	Cont	BDSHIP	4/10
Kota Buana (Cont)	Cont	Sing	PSAL	5/10
Artje	P Equip	Mina	RSL	5/10

VESSELS READY

READY ON

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Jiang Cheng	GI	S Hat	BDSHIP	4/10
Fong Shin (Cont)	5/10	Cont	BDSHIP	4/10
Kota Buana (Cont)	Cont	Sing	PSAL	5/10
Artje	P Equip	Mina	RSL	5/10

VESSELS NOT READY

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Date of Leaving
Fridrich Engels	7/10	MOP (P)	PIRE	EOSL 1/10

VESSELS AWAITING INSTRUCTION

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Date of Leaving
Banglar Jyoti	12/10	—	BSC	R/A
Mars	—	—	Mong	OTL 2/10
Marine Three	—	—	—	BML R/A

VESSELS NOT ENTERING

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Date of Leaving
South Land Star	5/10	Scrapping	L Ang	UMAL 29/9
Amer Asha	—	Cement	Sing	Eastwest 1/10
Al Attared	—	Scrapping	Jedd	JF 1/10
Rio Santa Rosa	—	Scrapping	Duba	UMAL 2/10

MOVEMENT OF VESSELS FOR 6/10/93

OUTGOING	INCOMING	SHIPPING
J/3 Polycent	J/1-2-3 Neval Ship	J/1 Al Salma to J/3/9/93
DDJ/1 B Kiron	NB - Kasuga-II	J/2 Santa to J/4/5
J/9 Jiang Cheng	—	TSP B Doot to DDJ/1
J/6 Jala Yamini	—	J/4 Pu Aspiraton to TSP
J/5 San Evans	—	—

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

Government of Bangladesh

Office of the Executive Engineer, RHD

Bandarban Road Division

"গাছ লাগান গাছের পরিচর্যা করুন এবং পরিবেশ বাঁচান" - প্রধানমন্ত্রী

Notice of RHD Inviting Tenders

Sealed tenders are hereby invited in Bangladesh Form No. 2911

- Tender Notice No: 22/E/RHD/1993-94
- Name of work: Impt. to Bandarban-Chimuk-Ruma Road (Chimuk-Ruma portion). Construction of flexible pavement (Sub-base Macadam Seal coat) at 1st KM (Part) of Ruma Tahna Link Road (last portion of 21st KM), Chimuk-Ruma portion under Bandarban Road Division during the year 1993-94.
- Estimated Cost: Tk. 7.91,093.00
- Earnest Money: Tk. 15,822.00
- Time allowed: 50 (Fifty) days from the date of issue of work order.
- Eligibility of contractor: RHD enlisted 'A' to 'D' general category contractor.
- Name of office of availability of tender documents: In the Executive Engineer, RHD, Road Division, Bandarban, Rangamati Planning (Road, Bridge) Divn, Sarak Bhaban, Ramna, Dhaka & Sub-Divisional Engineer, RHD, Road Sub-Division - III/ Assistant Engineer, RHD, 1st Line Workshop Sub-Division, Bandarban.
- Name of officers to receive tender bids: i) The Additional Chief Engineer, RHD, Chittagong Zone, Chittagong; ii) The Superintending Engineer, RHD, Road Circle, Rangamati; iii) The Superintending Engineer, RHD, Monitoring & Evaluation Circle, Dhaka; iv) The Executive Engineer, RHD, Bandarban Road Division, Bandarban.
- Last date of selling of tender: On 12.10.1993 at 5:00 pm.
- Last date of receipt of tender: On 13.10.1993 at 12:30 pm.
- Date and time of opening of bids: On 13.10.93 at 12:45 pm.
- Chargeable to: Impt. to Bandarban-Chimuk-Ruma Road.

Md Wazed Ali
Executive Engineer, RHD
(Current Charge)
Bandarban Road Division,
Bandarban.

DFF (G) 19851-3/10
G-1327

BJMC Advertisement

Tender Notice

Sealed tenders in prescribed form are invited by Daulatpur Jute Mills Ltd, Town Khalispur, Khulna from enlisted suppliers & bonafide traders for supply of (1) Pressing Roller complete 4.1X4" & 5.1/2" and Driving Flange Leather Roller complete at mills site mills store.

Tender schedule containing detailed description of goods, terms & conditions will be available from Accounts Department, BJMC, Adamjee Court, Motijheel C/A, Dhaka; Accounts Department, BJMC (CZ), Sattar Chamber, 99, Agrabad C/A, Chittagong; Accounts Department, BJMC (KZ), Hafizuddin Road, Town Khalispur, Khulna & the Bill Section of the mills at Tk 40.00 per set. Earnest money should be deposited in the form of Demand Draft or Pay Order in favour of the mills.

Tenders will be opened on 13-10-93 at 3.00 PM before the tenderers present. The authority reserves the right to reject any tender in part or full without assigning any reason.

BJMC : 832
DFF (BA) 8672-26/9
G-1305

RHD Notice Inviting Tender

Sealed tender in B.D. Form No 2911 are hereby invited from the enlisted contractor as per financial limit and territorial jurisdiction for the following works under Tangail Road Division, Tangail.

Sl. No.	Tender Notice No	Name of Work	Estimated Amount	Earnest Money	Time Allowed
1.	22 nd Tangail Road Division of 1993-94	For providing brick pavement including earth work at 8th, 9th, 10th (P) K.M. of Pakullah-Delduar-Elashin Road during the year 1993-94. (Ch. to 219 Impt. to Pakullah-Delduar-Elashin Road)	Tk. 16,94,157/-	Tk. 33,883/-	45 (Forty five) days
2.	Name of offices of availability of tender	Office of all the Executive Engineer, (RHD), Under Road Circle, Mymensing			