422.1075

977676.75

14342

16442127440.76

0.340

3.205

0.775

4.761

0.150

2.608

1340

150

500

#### Tk 145.50cr frozen foods exported from Khulna in 3 months

KHULNA, Oct 16: Frozen foods worth over Taka 145.50 crore have been exported from Khulna zone in the last three months as the exporters hope to fetch this year double the earning of last fiscal, reports UNB.

In the last financial year, about Taka 316.86 crore worth of frozen foods were exported from the zone through Mongla Port.

The exporting firm sources expected this year's export volume to be the highest in the last ten years of their trading. because of shrimp output growth in the region and growing demand and price increase in the world market.

They, however, pointed out some impediments to exporting the food items. Shortage of ships and cumbersome communications, specially want of a bridge on Rupsa river, hinder the export. Foreign agents also show reluctance to come to Khulna in absence of air service.

Due to siltation in the Rupsa, the traders said, most ships do not want to anchor at Mongla Port.

The exportables include shrimp, white fish and turtle. The main buyers are UK, USA, Malaysia, Indonesia, Belgium, Germany and Japan.

### EC industrial output waning

LUXEMBOURG, Oct 16: Industrial production in the European Community is falling. "With no sign of bottoming out," Eurostate, the EC's statistics agency, said Friday, reports AP.

In a statement, Eurostate said industrial production was down 4.5 per cent in July from a year earlier.

It said production in May. June and July was one per cent lower than that of the previous three months. During the same period, industrial production fell 2.4 per cent in Japan and rose 0.2 per ce. in the United States.

Only Britain and Greece showed sings of an upswing. with production rising by 0.8 per cent and 1.1 per cent respectively. Britain's automobile production rose by 6.7 per cent during 1993's second quarter. compared to declines in Italy. France and Germany, Eurostate

Alam.

HONG KONG, Oct, 16:

Foreign investors have spurred

1.5 billion dollar into India in

the first eight months of 1993, a

10 fold jump in two years, an

official said yesterday, reports

Foreign investment had pre-

When we say foreign in

viously peaked in 1991, when

India launched a sweeping eco

nomic liberalisation pro-

vestment in India has in

creased, that's the kind of

change we're talking about.

confederation of Indian industry

Director-General Tarun Das

fringes of a conference in Hong

Kong on trade between Europe

and Asia, organised by the

Geneva-based world economic

pected to reach two billion doi-

lar by the end of the year and

climb to three billion by the end

of 1994. India's economy is

forecast to grow 4.5 per cent in

the current fiscal year, ending

The surge in foreign invest

ment in India marks a dramatic

change from past decades when

few outsiders wanted to tackle

He said the figure was ex-

forum.

next March.

Das was speaking on the

gramme, at 150 million dollar.

in Belgium. Denmark. Prance. Germany/heland, Italy and the Netherlands, production dropped during the May to July period, the agency said.

### Oman's uplift spending may rise by 10 pc

ABU DHABI, Oct 16: The Gulf state of Oman expects spending in its 1991-1995 development plan to increase by nearly 10 per cent despite weak oil prices, an Omani offictal was quoted yesterday as saying, reports AFP.

Current and development expenditure in the plan. Oman's fourth had been projected at 9.45 billion Omani riyai (24.8 billion dollar), but the figure is expected to reach 10.3 billion right (2.8 billion dollar), said Mohammad Ibn Musa Al Yusuf, Secretary General of the state development council.

"There are no plans for cutting investment and running expenditure on the country. there will be an increase of around 10 per cent," he told the United Arab Emirates Daily Al-Bayart.

Omani officials said early this year they would reduce projected spending for 1993 after off prices plunged to their lowest level.

# Bankruptcy Board for sick industries suggested

By Staff Correspondent

The Dhaka Chamber of Commerce and Industry (DCCI) Saturday suggested setting up of a Bankruptcy Board with the representatives from the government and the private sectors to expedite the rehabilitation of the sick industries.

DCCI also felt that the fund for rehabilitation should be increased to Tk 1000 crore from Tk 100 crore allocated by the government in the budget for 1992-93 fiscal year.

The chamber made recommendations in the keynote paper presented at a seminar on "Investment Scenario: Problems and Remedies" held yesterday at its auditorium.

The day-long seminar organised by DCCI was attended, among others, by Finance Minister M Saifur Rahman as chief guest while Governor of Bangladesh Bank Khorshed Alam attended as special guest.

The DCCl in its paper also identified the problems in the industrial sector which include lack of confidence among the entrepreneurs and the government, lack of stability in government policies, deteriorating law and order situation, labour unrest, inadequacy of capital, repeated changes made in the tariff structure, defective bank-

ing system, lack of infrastructural facilities, reduced purchasing power of the people and large-scale smuggling of foreign

The keynote paper read out by its Director Md Ali Ashraf also said the industrial policy of the country has not been implemented properly, resulting in stagnation in industrialisa-

The DCCI also said although the country has a stable macro economy, it could not influence the micro economy to that ex-

The investment profile available in the government documents did not reflect the actual picture for which employment opportunities could not be increased as per expectation, the paper said.

Referring to the privatisation policy of the government, DCC1 said unplanned privatisation of the public sector industries might lead to the same consequence as that of the unplanned nationalisation programme.

It also expressed suspicion about the actual objective and activities of the Privatisation Board and said that there should have appropriate evaluation and clear-cut sense of di-

Finance Minister M Saifur Rahman addressing as chief guest a day-long seminar on

Investment Scenario: Problems and Remedies at the conference room of the Dhaka Chamber

of Commerce and Industry (DCCI) auditorium yesterday. Sitting from right: DCCI senior

Vice-President Syed Jamaluddin Haider and Governor of Bangladesh Bank Khorshed

Foreign investment in India

surges \$1.5b till Aug '93

the nation's steep obstacles to

doing business, such as New

Delhi's tangled bureaucracy

and lack of trained people to

years was import substitution.

not export driven, said

Jamshed Godrej. Managing

Director of Godret and Boyce

and large company in India is

looking to globalise, to become

part of the international trading

community.' Godrej said.

speaking as part of a panel on

India's efforts to plug into Asia's

Delhi-based Montari leather

announced it was linking with

Swiss leather goods giant bally

to manufacture high quality

with a capacity of 450,000 pairs

of shoes a year will open later

this month in the southern

day conference, some bankers

and officials had expressed con-

cern that sky rocketing foreign

investment in China, were

1993. Economic growth is fore-

cast to top 13 per cent, would

Since the start of the two-

The joint venture factory.

shoes, mainly for export.

state of Tamil Nadu.

Earlier this month, New

Today, every small, medium

The direction in the past 40

produce high-quality goods.

Manufacturing Co Ltd.

economic dynamism.

THEN SCENARIO PROBLEMS AND REMEDIES

HAMBER OF COMMERCE & INDUSTRY

Organised by

O per 161993

rection of the privatisation pro-

Other recommendations of DCCI include formation of a government Business Consultative Committee comprising representatives from the government and the private sectors to help create a congenial atmosphere for investment, formulation of an investment policy strategy, reduction of the bank lending rate, ensure working capital for the industries. introduction of separate credit lines for setting up medium and small scale industries. strengthening the Board of Investment (BOI) to enable it to give one-stop service to the entrepreneurs and restoration of

the rule of law in the country. Th DCCI also suggested for reactivating the capital market of the country for the sake of increasing investment.

Former Deputy Prime Minister Jamaluddin Ahmed, Railway Secretary Mashiur Rahman and Dr A F Dowla of Independent University of Bangladesh took part in the discussion.

The working session of the seminar was presided over by Dr Igbal Mahmud, Chairman, Board of Directors of Sonali

# Ex-US presidents cross party lines for cash

NEW YORK, Oct 16: This is the kind of bipartisan effort that could balance the budget. Former Presidents Nixon, Ford, Carter, Reagan and Bush cut a 1991 autograph signing deal among themselves that could net each up to 1.5 million dollar, reports AP.

They're acting like baseball players," said autograph dealer Herman Darvick, who first

caught wind of the agreement. But spokeswomen for two of the former presidents said Friday the deal was not made to line anybody's pockets: Money generated by the valuable collectibles will go to the presidential libraries or to charity.

The presidential pact was made in 1991, when all five men were photographed together at the dedication of the Reagan Library in Simi Valley. Calif, Darvick said. It was the first gathering ever of five US presidents.

How many copies of the photos were made and signed? Depends on who you ask. Darvick says 1,500. Ford spokeswoman Penny Circle says 500-1000 per signer. Bush spokeswoman Rose Zamaria isn't sure, but says Bush received 300 signed photos.

Regardless of number, each of the five signed each of the copies. Circle said. Now the deal: They agreed not to sign any other copies of the photo. The result: The price of the existing photos would go up in the memorabilia market.

Darvick estimates that each shot, with autographs, is worth 5,000 dollar some quick math: 100 photos at 5,000 dollar each equals 500,000 dollar per expresident. If the figure is 300 per man, the take goes up to

1.5 million dollar. Not that any of them are starving for cash. Their annual pension is based on the salary of a cabinet official at the time they left office: for. Bush, that's 143,800 dollar a year. Each also gets 96,000 dollar a year from the government for staff salaries.

Both Circle and Zamaria confirmed the agreement, and said personal profit wasn't the

That was not the purpose. Zamaria said. "It was for them to give to whomever they wanted, help in raising funds for each of the libraries."

Ford had since signed some of the pictures on an individual basis, Circle said.

### Shipping Intelligence

#### CHITTAGONG PORT

Berth position and performance of vessels as on 16.10.93

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	lolocos Legend	M Seed	P Kela	Royal	09/10	20/10
J/2	Lotkaw	GI	Sitt	MTA	13/10	16/10
J/3	lfigenia	Salt	Kand	MSPL	06/10	16/10
J/4	Exceed-2	GI	Stng	- BBA	14/10	19/10
J/5	Vishva Karuna	R Seed	Chin	Litmond	30/08	25/10
J/8	llang Wan	Spl Cargo	W How	<b>BDShip</b>	03/10	18/10
J/10	Maro	Salt	Tuti	Litmond	25/09	17/10
J/11	Fridrich Engels	MOP (P)	Pire	EOSL	01/10	24/10
J/13	Petr Starostin	Cont	Sing	CT	15/10	17/10
MPB/1	Fong Yun	Cont	Stng	BDShip	12/10	16/10
MPB/2	lmke Wehr	Cont	Sing	APL (B)	13/10	16/10
CCJ	Al Salma	Repair	Yang	ASLL	28/09	18/10
GSJ	Banglar Doot	Repair	*	BSC	R/A	20/10
TSP	Fronisis	R Phos	Anna	TSLL	15/10	22/10
RM/4	Dolores	•	•	Seacom	R/A	30/10
RM/6	Alam Tabah	Wheat	Sing	MSA	12/10	20/10
DOJ	Banglar Shoura	bh COI		BSC	R/A	16/10
'DD	Samudra Samra	t Repair	Kand	SSL	25/08	18/10
DDJ/1	Banglar Asha	Repair		BSC	R/A	20/10

### VESSELS DUE AT OUTER ANCHORAGE

Date of Last port

Name of Vessels

-Star photo

diminish investment elsewhere

come. We welcome it," com-

merce secretary Tejendra

goes elsewhere is a business

Public opinion needed

to secure reforms

Finance Minister Manmohan

Singh said Indian public opin-

ion, easily influenced by politi-

cal rhetoric, needed to be

brought in line with global eco-

nomic trends to avoid becoming

an obstacle to his reform pro-

Indian economists and busi-

nessmen: you could lead a pow-

erful movement of national re-

generation. The economists are

to blame for not doing enough

recently to stimulate public

consciousness. Unless you do

so, the national debate will be

India's economic reforms,

warned that an ill-informed

public was susceptible to influ-

ences of political groups that

promoted nationalism in lieu of

Singh, the architect of

htjacked by other people."

Singh told a meeting of

Reuter from New Delhi adds:

We want investment to

Whether it comes to India or

in Asia.

Khanna said.

gramme.

globalism.

WINDOWSKIE TOPASZIO III	Arrival	Call	Agent	100-730	Port
Jin Jiang	17/10	Xluy	OWSL	Sugar	
Rafah	16/10	Jybo	Dynamic	M Seed	
Dubai Glory	16/10	Stng	Prog	GI	3
Taganrogskiy Zaliv	17/10	Mong	OWSL	Tea	B Sea Port
United Spirit	17/10	~~	CKarfia	R Phos	berri
Banglar Mont	18/10	Sing	BSC	Cont	Sing
Arktis Moon	17/10		BSL	GI	*1
Epson Trader	18/10	Visa	EBPL	GI	•
Borts Gorbatov	18/10		Gel	Salt	i 🟝
Andavia	18/10	130	Seacom	Sugar	
Vishva Madhury	20/10	Tuti	UMAL	Salt	5#3
Reda Allah	18/10	Santos	MSA	Sugar	
Frio Antartic	18/10	Kaoh	ARLF	or Scraping	1542
Kota Buana	18/10	Sing	RSL	Cont	Sing
Banglar Kakoli	19/10	Cal	BSC	GI	100
Loyal Bird	20/10	Mong	Litmond	For Repair	•
Sea Nymph	20/10		USTC	Cement	
Fong Shin	19/10	Sing	BDShip	Cont	Sing
Qing He Cheng	20/10	S Hat	<b>BDShip</b>	GI	C Ports
Lanka Mahapola	21/10	Mong	Baridhi	Cont	Col
Meng Klat	21/10	Cal	AML	Cont	Sing
Nour (E/L)	22/10	*	LTL	E/L	Sudan/Suez
Knud Jespersen	22/10		CT	Cont	Stng
Eponyma	22/10	Stng	CTS	Cont	Sing
Banglar Robi	23/10	Mong	BSC	Cont	Stng
Margaretha	24/10	700	Progr	Equip & M	
Zara	24/10		CLA	GI	
Kamaleverett	26/10		EBPL	OI	Japa Fe
Virginia	27/10		GEL	TSP	Tunista

*	TANK	ER DUE		
Daugava Zakhariy Palishviii	17/10 25/10	- Seacom		,
500	ESSELS A	AT KUTUI	BDIA	
Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Murano Bangiar Jyoti	M C OIL	Jeba -	CSL BSC	09/10 R/A
	VESSE	LS READ	Y	
Optima Blue Shark NGS Ranger	Cont GI Cont	Sing P Kore Sing	RSL Prog BDShip	15/10 15/10 15/10

### VESSELS AWAITING INSTRUCTION

# **MOVEMENT OF VESSELS FOR 16.10.93**

Out	going	I.	coming	Shifting
J/10	Maro (Salt)	DOY	Banglar Shoura	bah '
J/13	P Starostin (Cont)	J/2 ·	D Glory (GI)	
00 A 200 A 2	Banglar Jyoti	J/3	Rapah (Seed)	- 5.
		J/8	Arktis Moon (Gl	1
		alanta ali	inning position	and performs

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 16. (Figures in Taka)

and the second s	the state of the s	N. Co. Co. Co. Co. Co.	The second second second
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar Pound Sterling DM PF Indian Rupee (AMU) Pak Rupee (AMU)	39.9700 60.3947 24.8453 7.0159 1.2757 1.3284	39.7300 59.2424 24.4352 7.8978 1.2671 1.3194	39.4900 59.8845 24.2876 6.8561 1.2547 1.3065
Indicative Rates	T.T. & O.D		O. D Transfer
S Riyal D Guilders S Kroner Singapore Dollar UAE Dirham Kuwait Dinar	10.6600 21.7100 4.8600 25.0600 10.8800 133.7100		10.5200 21.4400 4.7900 24.7400 10.7400 131.9100

Note: AMU-Anian Monetary Union.

### Dhaka Stock Prices

At the close of trading on October 16, 1993

### Week opens on improved note

Week's trading on the floor of the Dhaka Stock Exchange (DSE) opened on an improved note on Saturday compared with the closing day of last week.

Both the turnovers increased. Volume reached 14,342 from

13,226 showing a gain of 8.437 per cent. And the value rose to Taka 9,77,676.75 from Taka 7,94,065.50, an Increase of 23,122 per cent. The DSE All Share Price Index made a little gain of 0.105

point advancing to 422.1075 from 422.0023. The number of issues transacted on the floor also increased.

It reached 43 from Thursday's 31. Of these, 15 gained, 16 lost while 12 others traded at previous rates. No issues experienced significant trading on the day.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index

Turnover in Volume

Turnover in Value Tk

Market Capitalisation Tk

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
Gains (15)	8				
Shares:					
IDLC	207.00	208.00	1.00	0.483	60
Peoples Insurance	290.80	292.00	1.20	0.412	10
Karim Pipe	60.00	61.00	1.00	1.666	16
Singer BD	890.00	895.00	5.00	0.561	30
Ctg Veg	68.00	68.50	0.50	0.735	90
BD Oxygen	79.56	82.50	2.94	3.695	200
Padma Oil	43.00	45.00	2.00	4.651	50
Satham Textile	78.00	78.18	0.18	0.230	370
Beximco Infusion	255.00	258.00	3.00	1.176	100
Bextmco Pharma	468.40	474.33	5.93	1.266	15
Rahman Chemicals	33.84	34.00	0.16	0.472	140
Apex Footwear	183.50	184.00	0.50	0.272	500
Apex Tannery	379.86	380.27	0.41	0.107	75
Monno Ceramic Debenture:	298.07	300.00	1.93	0.647	45
Quasem Silk	1200.00	1250.00	50.00	4.166	01
Losses (16)					-5,0 -65-0-66
Shares:					
City Bank	325.00	303.00	22.00	6.769	50
Islami Bank	1395.00	1394.00	1.00	0.071	01
National Bank	93.00	90.45	2.55	2.741	110
Pubali Bank	100.00	92.00	8.00	8.000	190
4th ICB M Fund	146.00	145.00	1.00	0.684	20
5th ICB M Fund	94.00	93.00	1.00	1.063	130
6th ICB M Fund	68.75	68.00	0.75	1.090	80
BGIC	184.00	182.03	1.97	1.070	2030
Green Delta	207.25	207.00	0.25	0.120	130
Zeal Bangla	6.30	6.29	0.01	0.158	4750
A STATE OF THE PARTY OF THE PAR	A 100 A	-			

Traded at previous rates (12)

10.50

115.00

Ashraf Textile

Tallu Spinning

Petro Synthetic

Sonali Aansh

Beximco

**BANKS (12)** 

A.B. Bank

City Bank

IDLC Ltd

LFIC

Eastern Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M. Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINEERING (19)

Bangladesh Autocars 100/5 47.00

B. Thai Aluminium 100/10 81:50

Renwick Jagneswar 100/5 83.00 Singer Bangladesh 100/5 895.00

Aftab Automobiles

Bangladesh Lamps

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp

Monno Jutex

A.B Biscuit

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetable

E.L. Camella

**Dhaka Vegetables** 

Frogleg Expert

Hill Plantation

Rabeya Flour

**BD** Oxygen

Gemini Sea Food

Modern Industries

FUEL & POWER (04)

**Eastern Lubricant** 

**National Oxygen** 

Padma Oil Co.

JUTE (12)

Ahad Jute

Delta Jute

**Cawsia Jute** 

Islam Jute

Jute Spinne

Mutual Jute

Anowara Jute

Zeal Bangla Sugar 10/50

Bengal Food

BLLTC.

Alpha Tobacco

Aman Sea Food

National Tubes Panther Steel

Quasem Drycells

FOOD & ALLIED (88)

Monno Stafflier

Kartm Ptpe

Bengal Steel

Atlas Bangladesh

100/10 182.00

100/10 207.00

100/10 292.80

100/10 196.00

100/5 182.00

10/50 44.70

100/5 231.00

100/5 300.00

100/5 265.00

10/50 20.00

100/5 69.00

100/10 108.00

100/5 61.00

100/5 29.00

100/5 200.00

100/5 350.00

100/10 60.00

100/5 200.00

10/50 50.00

100/5 15.00

100/5 675.00

100/5 60.00

100/5 145.00

100/5 500.00

100/5 115.00

100/5 800.00

100/5 67.00

100/51040.00

100/5 38.00

100/5 550.00

100/5 325.00

100/52 220.00

10/50 14.00

100/10 80.00

10/50 45.00

100/5 71.00

100/5 105.00

100/10

100/10

100/10

10/50

10/50

10/50

100/5

74.00

68.50

NT

50.00

6.29

NT

8.50

NT

75.00

10.00

ICB Unit Cert

Sales Price

Green Delta

Aziz Pipes

BGIC

Peoples

Re-purchase

2nd ICB Fund

U.C.B.L

National Bank

Al Baraka Bank

Loading

Cargo

Kohinoor Chemical

Shares: 3rd ICB M Fund (35), BD Autocars (40), Quasem Drycells (400). National Tubes (190), Bengal Food (250), Dhaka Vegetables (65). Rupan Oil (800), Swan Textile (5), Modern Dyeing (150). Progressive Plastic (4), Ibnsina (40), Wata Chemical (20).

88.47

64.00

10.00

19.90

112.00

2.93

0.50

0.50

0.03

3.00

### DSE SHA

VOLL.	Closing	Shamser Jute shaw Specialised Jute	10/50 10/50	NT 100.00 NT
Ĩ	(Taka)	Shine Pukur Jute	100/5	114.00
		Sonali Ansh	100/5	112.00
	900.00	TEXTILE (20)		
	176.00	Alhaj Textile	10/50	NT
	303.00	Arbee Textile	100/10	112.00
200	10.00	Ashraf Textile	10/50	29.30
1002	208.00	Chand Textile	19/50	NT
0.0482549900	6.00	Chand Spining	10/50	NT
1394	5 20 5 5 1 TO S.	Desh Garments	100/10	51.00
	0.45	Dulamia Cotton	100/10	77.58
	.00	Eagle Star Textile	10/50	14.70
68.0	B16544	GMG Ind. Corp.	10/50	10.00
120.0		Modern Dyeing	100/5	30.00
93.	1,05001.00	Padma Textile	100/20	165.00
90	.00	Quasem Silk	10/100	2.50
		Quasem Textile	10/50	3.40
100	00	Rahim Textile	100/5	100.00
365	3055.5706	Satham Textiles	100/10	78.18
165.		S.T.M. (ORD)	100/5	20.00
140		Stylecraft	100/5	300.00
145	200700	Swan Textile	100/5	10.00
	3.00	Tallu Spinning	100/10	88.47
	8.00	Tamijuddin	100/10	160.00
		PHARMACEUTICA	us a	3)
	13.00		ACCUSES SECTION .	
10	08.00	CHEMICALS (19)	10/50	10.90
		Ambee Pharma	HUNGAR BURNEY CO.	59.00
* 600		Bangla Process	100/5	39.00

#### 100/10 285.00 100/00 258.00 Beximco Infusion 100/5 474.33 Beximco Pharma 10/50 125.00 10/50 10.00 100/10 N Polymer 64.00 100/5 Kohinoor Chemic Petro Synthetic 10/50 10.00 100/5 450.00 100/5 171.00 Pharma Aids 100/5 51.00 Pharmaco Progressive Plastic 100/5 22.00 10/50 Rahman Chemicals 100/10 34.00

Therapeutics	100/5	73.00
The Ibnsina	100/10	101.00
Wata Chemical	100/20	130.00
PAPER & PRINTIN	4G (06)	
Eagle Box	10/50	21.00
Monospool Paper	100/5	20.00
Paper Converting	100/5	67.00
Paper Processing	100/10	16.08
Padma Printers	10/50	50.00
Sonali Paper	10/50	. 52.00

SERVICE (ND) Bangladesh Hotel Bd. Service	10/50	12
MISCELLANBOUS	(10)	
Apex Footwear	100/20	182
Apex Tannery	100/5	380
Aramit	10/50	30
Bata Shoe	10/100	43.
Beximco	10/100	19
		-

pex Footwear	100/20	163.0
pex Tannery	100/5	380.
ramit	10/50	30.
ata Shoc	10/100	43.
eximo	10/100	19.
SC	100/5	60.
hittagong Cement	100/5	180.
Q Bull Pen	10/50	77
ligh Speed	100/5	50.
imadri Ltd.	10/100	6.
tilon Tannery	100/5	9.
Ionno Ceramic	100/5	300.
ew Qhaka Refac	100/20	82.
hoenix Leather	100/5	115.
avar Refractories	100/5	74.
he Engineers	100/5	100.
expick Ind	100.10	100.
smanta Glass	100/5	277.
CHENTS THE OO		

iximeo		1725.00
% 1998 sdmco infusion	1999/1 1500/2	1770.00
7% 1998)		
eximco Pharma	1428/1	1150.00
7% 1998) uasem Silk	1500/1	1250.00

(17% 1998)		
Beximco Pharma	1428/1	1150
(17% 1998) Quasem Silk (17% 1994)	1500/1	1250
Note : FV = F Market Lot N	ace Val	tue M Trad

AL - Allotment Letter

## Asia-Pacific businessmen warn

# Europe must be wary of missing out on Asian economic boom

HONG KONG. Oct 16: Europe, despite its continued recession, must be wary of missing out on the Asian economic boom lest it forfeit all the spoils to Japan and the United States, Asia-Pacific businessmen and politicians warn, reports AFP.

This message, hammered home this week to their European counterparts brought together in Hong Kong by the foundation that organises the annual Davos Forum, has taken on even greater import given real fears of the failure of talks to end the Uruguay Round of the General Agreement of Tariffs and Trade (GATT).

France has been accused of "Intransigence" over attempts to reach agreement on a GATT package to liberalise world trade.

At the same time, Asian delegates attending the Europe-East Asian economic conference here have somewhat muted their trumpets they blew at last year's forum perhaps sensitive

to European concerns over the region's economic dynamism calls for increased free

Their enthusiasm has also been dampened by the Japanese recession and China's difficulties in cooling off its overheated economy.

"The enormous opportunities (in Asia) will not stay for a long ... unless Europe moves quickly, they will miss the boat," said Victory Fung. Chairman of the Hong Kong

Trade Development Council. The United States is already making Asia a top priority. Fung said citing the importance attached by US President Bill Clinton to November's Asia-Pacific Economic Cooperation (APEC) summit in Seattle.

Asian businessmen stress that the interest of major industrialised countries in their region is no longer simply a mat ter of tapping a cheap labour force, but of exploiting Asia's booming consumer market.

Encouraged by the recent

World Bank report on the "East Asian Miracle' European investors are waking up to the opportunities of a politically stable region destined to be the world leader in economic

growth. "Coming from Europe, it is refreshing to find oneself in Asia," said Siemens General Manager Hermann Franz

Accounting for more than a quarter of global trade and gross national product - compared to 10 per cent 30 years ago - Asia is "A combination of sophisticated business centres. backed by a hintereland of low labour forces. Fung said.

Raymond Chien, Managing Director of Lam Soon Hong Kong, went so far as to say southern China could duplicate the history of Silicon Valley in the United States by the end of the century.

But while Asia takes a third of Germany's car exports, it also accounts for 80 per cent of the European Community's (EC) trade deficit and old problems

remain, such as the region's lack of a skilled work force, poor infrastructure and environmental damage.

Traditionally the region's economic giant, Japan has for the first time since World War !! experienced slower growth than some of its neighbours and is now looking to China which. despite going through a period of readjustment, has maintained its image as the future Asian Eldorado.

China is a chance for Japan' said Makoto Taniguchi, Deputy Secretary General of the Organisation for Economic Cooperation and Development (OECD).

Without China, Japan will become a more ordinary OECD country," he added.

The target of a new exodus of foreign exchange and invest ment, China for Asia "is like eastern Europe for the EC and South America for the US," said Toru Kusukawa, president of the Fuji Research Institute.