

US agrees to delay trade ban on Japanese construction projects

WASHINGTON, Oct 27: The Clinton administration agreed Tuesday to delay trade sanctions against Japan after the Japanese announced plans to remove barriers to foreign bids on government construction projects, reports AP.

US Trade Representative Mickey Kantor said the Japanese have promised to set clear standards, guidelines and criteria that would end discrimination against foreign participation in its public construction market.

The Japanese announcement "indicates for the first time that the government of Japan is determined to bring about important reforms in its public sector construction market, including improved access for foreign firms," Kantor told a news conference.

"In light of these developments, I intend to recommend

to the president that the implementation of sanctions, scheduled to take effect on November 1, be postponed until January 20," he added.

Initial reaction from Congress was favourable, but cautious.

"Japan's new proposal to open its public procurement market further to US construction firms represents a small but positive forward step," said Chairman Max Baucus of the House International Trade Subcommittee.

"Let us not forget, however, that Japan has had as many chances to open its construction market as a cat has lives," the Montana Democrat continued. "For this reason, I view January 20 as an ironclad deadline."

Kantor acknowledged the Japanese announcement did not contain any specific dollar

targets. But he said the United States was assured that foreign participation "will be at a level that will be reasonable and rational."

Currently, he said, Japanese companies have about 13 billion dollar in US government procurement contracts, which he said was 60 times the amount of contracts that US firms have with the Japanese government.

"There has been blatant discrimination in that market and corruption as well," he told reporters. "This move today by the Japanese government is welcome; it is important; it is significant, and it is historic."

The corruption Kantor mentioned included illegal payments by Japanese construction firms to government officials for public works contracts. The disclosure helped topple Japan's Liberal Demo-

cratic government last summer.

He said Japan agreed to open and competitive bidding and steps to prevent bribery on public works contracts. Japan also would publish objective and clear standards for bidding and contracting procedures.

Kantor also said he expected the Japanese to set up an impartial complaint mechanism for public works procurement and to eliminate requirements to form joint ventures with Japanese companies.

Kantor said the Japanese hope to present the proposal to President Clinton at a November 20 summit meeting of the 15-nation Asia Pacific Economic Cooperation Forum in Seattle.

The administration also hopes for progress on broader trade talks before the summit, including access to other Japanese markets.



Fahad H Mozahim, General Manager, ALRAJHI Commercial Foreign Exchange head office Jeddah met senior executives from Bangladesh Bank, Agrani Bank and Islami Bank Bangladesh Ltd at a local hotel on the occasion of the inauguration ceremony of their Dhaka Liaison Office recently.

Dhaka to get \$ 72m ADB loan for secondary edn development

MANILA, Oct 27: Asian Development Bank will provide Bangladesh a loan of 72 million US dollar for secondary education development project under an agreement signed here yesterday, reports BSS.

The project will provide facilities for improvement of quality of education in secondary education through curriculum reform, instructional materials management and teacher-training.

The scope of the project will include development of about 1,840 secondary schools comprising four institutions on an average in each thana with a rural non-government school, a Madrasa and female schools (government and non-government), a stipend programme for female students in about 53 backward thanas.

The project will also provide particular emphasis on capacity building for planning and management of Directorate of Secondary and Higher Education (DSHE) through training for DSHE staff at the central, zonal, and district levels, secondary school headmasters and school management committees.

The project will start in January, 1994 and is scheduled to be completed by December 31, 1999.

A three-member delegation led by Md Irshadul Haq concluded successfully the loan negotiations with ADB in Manila. Other members of the delegation are M A Quaderi, Joint Secretary, ERD and Md Yunus Meah, DG, DSHE.

Agrani Bank zonal heads' confce held

Nasimuddin Ahmed, Secretary, Ministry of Finance, lauded the role of Agrani Bank for its success in economic growth and overall development, says a press release.

He called upon the bankers to maintain sincerity and high professional skills.

He was inaugurating a two-day zonal heads' conference of Agrani Bank at a local hotel on Tuesday.

He stressed in creating job opportunities by mobilising internal resources especially by boosting agricultural and industrial production.

Mustafa Aminur Rashid, Managing Director, M Hafizuddin Khan, Acting Chairman of the Board of Directors also spoke on the occasion.

In the two day conference, the General Managers, zonal heads and the divisional heads made their extensive deliberations in respect of future plan and overall activities of the bank.



Nasimuddin Ahmed, Secretary, Ministry of Finance, speaking on the occasion of zonal heads conference of Agrani Bank. Mustafa Aminur Rashid, Managing Director and M Hafizuddin Khan, Chairman of the board also seen.

Tea prices remain firm at auction

A good demand led the tea prices to remain firm at this week's auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, the major export buyers were from Russia, Poland, Pakistan and Jordan. The local traders competed strongly for the useful fannings at dearer rates.

There were some withdrawals where sellers were unwilling to meet the market. The total withdrawals at the sale stood at 32 per cent of the offerings as against last week's 24 per cent, the market report said.

In the leaf category, a total of 22,756 packages were offered at the sale. Of which, the export buyers accounted for 49 per cent of the sale while the local traders purchased only 17 per cent, and 34 per cent remained unsold.

In the dust category, 2,509 packages were offered, of which, the internal traders brought 71 per cent while the export buyers purchased 12 per cent and the remaining 17 per cent was withdrawn.

Following is the category-wise market performance report as prepared by Unity Brokers:

CTC: Most broken were firm to dearer by up to 0.50 taka per kg. Best popular lines sold between Tk 50.00-Tk 53.60 per kg.

Fannings were generally firm to often dearer at between 0.50 taka to one taka. Selective marks sold between Tk 50.50-

Tk 54.50 per kg.

Green Tea: 430 packages were on offer. FYH's sold between Tk 55.90-Tk 57.40. YH's between Tk 55.90-Tk 58.00 whilst the Hysons realised between Tk 56.80-Tk 58.10 per kg.

Dust: 2,509 packages were on offer. Cleaner types and good liquoring sorts were often dearer by one to two per kg. Others were barely steady. Powdery types eased.

The next tea auction sale (No-27) will be held in Chittagong on November 02, and the total offerings will consist of about 22,500 packages of leaf and another 2,700 packages of dust.

Thai Airways opens new routes to ME

By Staff Correspondent

Thai Airways International has planned to suspend its Bangkok-Tokyo-Los Angeles route from late this month, while opening new routes to Shanghai, Dubai and Guangzhou.

The service to Los Angeles via Tokyo would be suspended from October 31 while flights to Los Angeles via Seoul would be reduced from seven to four every week, a press release issued by the airline said in Dhaka yesterday.

The new service to Guangzhou will ferry passengers from Bangkok thrice a week while the airline will operate two flights every week to Dubai, a major transit point to Middle East countries.

"Because the economic position in Europe has not recovered rapidly as expected and air traffic has not grown satisfactorily as in Asia Pacific region, the Thai Airways has decided to increase services on regional rather than international routes," the press release quoted the senior commercial Vice-President of the airline as saying.

Iranian minister calls on Shamsul Islam

The visiting Iranian Minister for Rural Development and Reconstruction G R Forouzeh Wednesday called on Commerce Minister M Shamsul Islam at the latter's office, reports UNB.

The two ministers discussed matters of mutual interest, particularly different aspects of promoting existing trade relations between the two countries.

During the meeting, Islam gave an outline of the various economic reforms, including trade liberalisation policies, being pursued by the government in Bangladesh.

There is ample scope of further expansion of trade between the two countries, he said.

Islam also emphasised the need for identifying the new items of bilateral trade to expand the volume of trade.

Appreciating various reform programmes, the Iranian Minister recalled the recent development of trade between the two countries and showed keen interest to import raw jute, jute goods, tea and rice.

Among others, Commerce Secretary Syed Ahmed and Iranian Ambassador in Bangladesh Mahmood Bayat were present during the meeting.

Zahir reviews action programme of 4 corps

Minister for Industries, AM Zahiruddin Khan reviewed the Action Programme of four corporations under Industries Ministry at BCIC Bhawan yesterday, says a press release.

These corporations are: Bangladesh Chemical Industries Corporation, Bangladesh Steel and Engineering Corporation, Bangladesh Sugar and Food Industries Corporation and Bangladesh Small and Cottage Industries Corporation.

AHM Abdul Hye, Secretary, Ministry of Industries, Chairman, BCIC, Chairman BSEC, Chairman, BSFC and Chairman, BSCIC, and others were present on the occasion.

Earlier, a new version of

Taiwan's forex reserves rise to \$ 84.9b in Sept

TAEPEI, Oct 27: Taiwan's foreign exchange reserves increased to 84.9 billion US dollars at the end of September, up from 83.72 billion dollar a month earlier, the Central Bank of China (CBC) said Wednesday, reports AFP.

The future, down from a record high of 89.5 billion dollar set the previous September, was the third highest in the world after Germany and Japan, the CBC said.

Some 58 per cent of Taiwan's reserves were denominated in US dollar, 22 per cent in German mark and 14 per cent in yen.

The CBC also holds 13.54 million ounces of gold reserves worth 5.68 billion dollar.

Iraq ready to restore satellite links with SE Asian states

BAGHDAD, Oct 27: Iraq is set to restore its satellite links with South East Asian countries, India, Pakistan, and Australia, the Telecommunication chief said Tuesday, reports AFP.

Ghassan Abdel Razzak Al-Aani, quoted in Baghdad newspapers, said repairs at the Dajel satellite station which was badly damaged in the 1991 Gulf War had almost been completed.

Iraq plans to restore telephone, telex and audiovisual links via an Indian satellite connected to Dajel, 80 kilometres (50 miles) north of Baghdad, he said.

Aani said Baghdad was to contact Intelsat, the organisation in charge of international communications, to seek authorisation for Dajel to go back in service.

In July, the Iraqi authorities, announced plans to beam television programmes abroad via satellite.



Md Glasuddin Pintu (cross marked) of village Kaliganj, under Keraniganj thana of Dhaka district seen taking delivery of the motorcycle from Fazul Haque, General Manager of Tabani Beverage Company Ltd., an enterprise of Bangladesh Freedom Fighters Welfare Trust.

Shipping Intelligence Chittagong Port

Berth position and performance of vessels as on 27/10/1993

Berth No.	Name of vessels	Cargo	L Port	Local Agent	Date of Leaving	Arrival
J/1	Zhang he		Tanju		25/10	29/10
J/2	Rafah	M. Seed	Jybo	Dynamic	18/10	29/10
J/3	Jin Jiang	Sugar	Xiuy	Owal	22/10	01/11
J/4	Vishva Madhury	Salt(TCB)	TUTI	Umal	R/A	29/10
J/5	Boris Gorbato	Salt(TCB)	Kand	GEL	18/10	29/10
J/6	*Andrian Goncharov	Cont	Sing	CT	26/10	28/10
J/9	Knud Jespersen	Cont	Sing	CT	25/10	28/10
J/10	*Taganroskiy Zain	GL	Mong	Isak	23/10	27/10
J/11	Fridrich Engle	Mop(P)	Pire	Eos	01/10	29/10
J/12	Banglar Doot	Wheat(G)	BSC	R/A	30/10	30/10
J/13	Iran Elham	GL	Mong	Owal	21/10	31/10
MPB/1	*Merig Khat	Cont	AML	25/10	27/10	
MPB/2	*Banglar Robi	Cont	Mong	BSC	24/10	27/10
	*Margaretha	P.Equip	Dani	Prog	02/10	27/10
CCJ	AL Seams	Repair	Mong	KSL	02/10	29/10
GSJ	Taxitarhis P	Wheat(G)	Dunk	LTL	22/10	29/10
RM/4	United Spirit	R.Phos	Aqaba	SSST	18/10	01/11
RM/4	Ronjary					
Victory	Cement	Sing	PSAL	15/10	31/10	
RM/6	Vishva Karuna	R Seed	Chin	Litmond	30/8	31/10
DOJ	*Banglar Shourabh	C Oil	BSC	R/A	27/10	
DD	AL Salma	Repair	Yang	ASLL	28/9	30/10
DDJ/1	Banglar Aaha	Repair	BSC	R/A	30/10	
RM/8	Dolores		Seacom	R/A	10/11	
RM/9	Banglar Kakoli	Repair	Cal	BSC	18/10	29/10
CURJ	*Samudra Samrat	Repair	Kand	SSL	25/08	28/10

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Virginia	27.10.93	Sefa	Gel		
Vayubutra-10	27.10.93	Phuk	Art		
Vayubutra-11	27.10.93	Phuk	Art		
Petr Starostin	29.10.93	Sing	CT	Cont	Sing
Kamaleveretti	29.10.93	Sing	Bdhp	GI	Japa Fe
NGS Ranger	30.10.93	Sing	Bdhp	Cont	Sing
Nika Nymph	30.10.93	Tuti	USTC	Cement	
Optima	29.10.93	Sing	RSL	Cont	Sing
Meng Lee	02.11.93	Cal	AML	Cont	Sing
Banglar Moni	29.10.93	Sing	BSC	Cont	Sing
Golden Lake	29.10.93	Sing	PRSA	GI	
Polyzen	29.10.93		RUSA		
Sheng Yuan	31.10.93		Seacom		
Sea Tradition	30.10.93	Mong	AML	GL	B Abbas
SAAD	31.10.93		SSL	GL	Dundee
Vishva Parag	31.10.93		SSL	GL	Dundee
Anaraj Dignity	1.11.93	Dunk	LTL	Wheat(G)	
1.11.93			LTL	E/L	Sudan Suez
Peral of Fujarrah	1.11.93		Seacom	C Clink	
Safar	3.11.93	Sing	PSAL	Cement	
Fong Shih	2.11.93	Sing	Bdhp	Cont	Sing
Kota Buana	2.11.93	Sing	RSL	Cont	Sing
Lanka Mahapala	3.11.93	Sing	Bardhi	Cont	COL
Golden Chase	4.11.93		OWSL	TSP	
Loyal Bird	5.11.93	Mong	Litmond		
Eponymal(Cont)	5.11.93		CTS	Cont	Sing
Amer Jyoti	10.11.93		USTC	Cement	
Selatan	06.11.93		Seacom	Sugar	
Indian Glory	15.11.93		USTC	Cement	
Hang Wan	27.10.93	Mong	RSA(P)		

TANKER DUE

Global Mara	27.10.93	TSL	CPO	(RM/3)
Everton	28.10.93	Seacom	CDO	(RM/4)
Zakharly Palishvili	30.10.93	Seacom	CDO <th>(RM/4-3)</th>	(RM/4-3)
Equity	1.11.93	Seacom	CPO <th>(RM/3)</th>	(RM/3)
Chloe-2	2.11.93	SW	CPO <th>(RM/3)</th>	(RM/3)

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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VESSELS AT OUTER ANCHORAGE

READY ON

*Andavia	Sugar	Shan	Seacom	24/10
*Zara	GI	Okha	CLA	26/10
*Indian Valour	26/10	Salt	Kand	MSP
Nearchos	26/10	MOH	Ity	MSA
*Imke Wehr (Cont)	Cont	Sing	APL(B)	27/10
*Ajon	Cont	Sing	CT	26/10

MOVEMENT OF VESSELS FOR 28/10/1993

OUTGOING	INCOMING	SHIPPING
J/4 Vishva Madhury	J/9 Fong Yun	I Vacou MPB-2 to J/4
J/9 K Jespersen	MPB-1 lugenytun	R Victory to RM-6
MPB-1 A Goncharov	NB Neapchos	V Karuna to MPB-2
DOJ Banglar Jyoti	RM-4 Global Mars	AL Shams to MPB-2
	NB Hang Wan	
	DOJ Hanglar Shourabh	

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

Dhaka Stock Prices

At the close of trading on October 27, 1993
Mixed trend

The trading on the floor of the Dhaka Stock Exchange (DSE) showed a mixed trend on Wednesday.

Both the turnovers declined. Volume incurred a loss of 67.431 per cent and value decreased by 55,256 per cent.

A total of 22,134 shares changed hands at Taka 26,31,730.00 as against Tuesday's 67,961 shares transacted at Taka 58,81,815.00.

The number of issues traded also fell to 46 from 50. But gainers dominated the floor. They outnumbered the losers by 23 to 12 while 11 others traded at previous rates.

No issues experienced significant rise in share price as well as in volume. But the Pubali Bank led the losers with a fall of 12.00 per cent in its share price.

The DSE All Share Price Index maintained its upward trend. It increased by 0.474 point, reaching 445.1300 from 444.6551.

DAYS TRADING AT A GLANCE

DSE Share Price Index	445.1300
Market Capitalisation Tk	17291329920.75
Turnover in Volume	22134
Turnover in Value Tk	26,31,730.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
Gains (23)					
Shares:					
National Bank	91.00	92.02	1.020	1.120	565
Al Baraka	900.00	900.06	0.060	0.006	35
Atlas BD	45.00	45.23	0.23	0.511	1200
Aziz Pipe	232.00	234.80	2.80	1.206	25
5th ICB M Fund	95.00	95.50	0.50	0.256	50
BD Lamps	300.00	312.00	12.00	4.00	05
BTC	85.00	86.33	1.330	1.564	150
Dhaka Veg	66.00	67.00	1.00	1.515	10
Tulip Dairy	61.71	64.00	2.290	3.710	30
BD Oxygen	98.22	90.00	1.780	2.017	3412
4th ICB M Fund	145.63	146.00	0.370	0.254	10
National Oxygen	86.00	88.00	2.00	2.325	10
Padma Textile	165.22	165.50	0.280	0.169	280
Talpu Spinning	90.08	91.00	0.920	1.021	110
Ambee Pharma	10.44	10.50	0.060	0.574	3400
Beximco Pharma	511.43	512.00	0.570	0.111	10
Wata Chemical	135.01	137.55	2.540	1.881	220
Bextimco	21.21	21.50	0.290	1.367	300
Cig Cement	182.67	182.85	0.180	0.098	4615
Monno Ceramic	315.20	315.36	0.160	0.050	560
New Dhaka Refrac	85.00	90.00	5.00	5.882	20
Usmaria Glass	298.88	305.00	6.120	2.047	40
Debenture:					
Quasem Silk	1250.00	1300.00	50.00	4.00	01

Losses (12)					
Shares:					
AB Bank	180.00	172.50	7.50	4.166	60
IDLC	216.34	214.00	2.340	1.081	80
Islami Bank	1390.00	1383.00	7.00	0.503	02
Pubali Bank	100.00	88.00	12.00	12.000	530
6th ICB M Fund	98.21	88.86	9.350	9.506	710
BGC	180.33	180.34	0.030	0.016	190
Karim Pipe	58.00	57.00	1.00	1.724	116
Bengal Food	114.64	114.50	0.140	0.122	340
Bextimco Infusion	270.14	267.55	2.590	0.958	910
Kohtorno Chemical	63.50	63.00	0.50	0.787	10
Apex Footwear	213.00	210.9			