358.65438

100149

18233937739.85

27134816.00

Palestinians need to invest \$2b a year on infrastructure

DUBAI (United Arab Emirates). Nov 3: The Palestinians will have to invest around two billion dollar a year on the infrastructure of the Israelioccupied territories, according to the PLO, reports AFP.

The Palestinian Liberation Organisation said Monday in a paper to an investment conference in Dubai. United Arab Emirates, that they planned to build up to 200,000 homes and create tens of thousands of jobs.

Around 3.6 billion dollar are needed for housing and infrastructure project during the fiveyear transitional period in the autonomy agreement with Israel, it said.

Another 3.1 billion dollar will go on housing services and

Zia International Airport yesterday.

Thai Air starts

operation to

new route

By Staff Correspondent

Thai Airways International

Sixty three passengers in-

cluding 12 from Bangladesh left

for Dubai at the inaugural flight

after a brief reception hosted by

local Thai Airways office at the

VIP Lounge of the Zia

a week to Dubai on the new

route during the winter sched-

The airline will operate twice

Sudhi Born, Regional Direc-

tor. Middle East and Indian

sub-continent and Veerawat.

Vice-President (commercial)

accompanied the passengers at

Chairman of the Civil Avia-

tion Authority of Bangladesh

(CAAB) was present at the

reception in the afternoon

started operation to its new

route to Dubai from Bangkok

via Dhaka from vesterday.

International Airport.

ule effective till March.

the inaugural flight.

three billion dollar for economic recovery.

"Investments during the fiveyear period are estimated at 10 billion dollar. This means there will be investment opportunities worth an average two billion dollar a year during the stage of building the state," it said.

"The sum of course surpasses the capacity of the national economy and it is impossible to secure it from national resources.

"So, there will be a large scope for investment flow to the state of Palestine, taking into consideration the facilities the state will offer to both Arab and foreign investors."

The plan will also focus on developing and strengthening

INAUGURATION OF

TWICE - WEEKLY AIR SERVICES

BANGKOK - DHAKA - DUBAI

19 513/3 rd NOVEMBER 1993

Improved demand led most

According to a Unity Brokers

tea prices to move upwards at

this week's auction sale in

market report, good all round

demand led most tea prices to

move up, particularly the better

made and useful liquoring vari-

The major buyers at the sale

vere Poland, Pakistan, Russia.

Jordan and the internal traders

who lent strong support for the

was slightly lower at 30 per cent

of the offerings as against last

Total withdrawals at the sale

In the leaf category a total of

22.665 packages were offered at

the sale. Of which, the export

buyers accounted for 47 per

cent while the local traders pur-

chased 21 per cent and the rest

32 per cent of the sale was

In the leaf category 2,930

packages were offered at the

auction sale, of which, the in-

shortly before Congress hopes

to adjourn for the year. It's un-

clear what lawmakers will do

because they will be torn be-

better types.

withdrawn.

reports AP.

week's 32 per cent.

Chittagong on Tuesday last

Passengers of the inaugural flight of Thai Airways new route to Dubai from Bangkok via Dhaka were accorded a reception at

Demand leads most tea

prices to move up

By Staff Correspondent

the economy, and redressing any economic imbalances and bottlenecks, said the PLO. which aims to set up a state in the West Bank and Gaza Strip.

Since the Palestinian autonomy accord was signed on September 13, the PLO has so far secured around two billion dollar, pledged at an international aid conference in Washington last month.

The PLO says economic revival is essential for the success of its landmark self-rule agreement with Israel starting in Gaza and the West Bank town of Jericho.

The two sides have since October 13 been locked in negotiations to work out details of the accord.

Last month, the PLO

launched a campaign to promote exports and attract investment by opening offices in Arab and other countries. It also seeks long-term economic accords with Arab states.

PLO officials say they are inheriting a shattered economy after 26 years of Israeli occupation and nearly six years of the Palestinian uprising.

Palestinians will give priority to a market economy "where the private sector will play a leading role away from any economic ideologies." the study stressed.

"Moreover, decision-makers envisage no restrictions on foreign investment. There will be no ceiling for foreign participation in projects and every investor will have the right to transfer profits.

Minister tells seminar Development depends on increase in production

Labour and Manpower Minister Abdul Mannan Bhuiyan said Wednesday that the overall development of the country depends on increase in production, reports UNB.

"Increase of production in industrial sector is closely related with the socio-economic development of the labourers and their relationship with the owners," he added.

"Democracy will be at a stake without the economic emancipation of the common people," he said.

The Minister said this while addressing as chief guest at the inaugural ceremony of the four day sub-regional seminar of South Asia on "Democracy. Cooperation, Development" that began Wednesday morning at a local hotel.

Name of Vessels

Shaplaeverett

Pearl of Futiarah

Chloe-2

Bangladesh Sangjukta Sramik Federation (BSSF)-Support Centre organised the seminar with the help of Brotherhood of Asian Trade Unionist (BATU) and World Solidarity Mondiales (WSM).

A total 16 representatives from India, Pakistan, Shri Lanka, Philippines and World Confederation of Labour and host Bangladesh are participating at the seminar.

The inaugural session chaired by SKOP leader Mokhlesur Rahman was addressed, among others, by All Pakistan Trade Union President AH Srirazzi, BATU Secretary Noel Rebello of India, BATU President Antone Lodwick of Shri Lanka, Antonio C Asper of Philippines and World Confederation of Labour Confederal Secretary Rosario R Marten.

Local Cargo

Dhaka Stock Prices

At the close of trading on November 3, 1993

Bullish trend

The Dhaka Stock Exchange (DSE) experienced a bullish trend on Wednesday as the index and the turnovers jumped to new highs.

The DSE All Share Price Index reached 358.65438 from 347.66180, an increase of 10.99258 points. A total of 100149 shares traded at Tk 27134816.00 as against Tuesday's 27142 shares valued at Tk 2655449.50.

The increases in total volume and total value showed 268.982 and 921.854 per cent gains respectively. The gainers heavily dominated the floor. They outnumbered losers by 28 to only five while four traded at previous rates.

The number of traded shares of the Beximco Infusion, a loss making issue, totalled 56220, the leading volume of the day. * From November 1, the DSE index is being calculated on the basis of IFC All Share Price Index formula and the base date is 01.01.91.

DSE Share Price Index

Turnover in Volume

Losses (05) Shares:

Pharma Aids

Apex Tannery

Company

BANKS (12)

A.B. Bank

City Bank

IDLC Ltd

I.F.I.C

U.C.B.L

LC.B

Eastern Bank

Islami Bank

Pubali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M. Fund

2nd ICB M Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINEERING (19)

Aftab Automobiles

Atlas Bangladesh

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Bengal Steel

Karim Pipe

Metalex Corp.

Monno Jutex

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetable

Frogleg Export

Hill Plantation

Rabeva Flour

Rupan Otl

Tulip Dairy

Yousuf Flour

BD Oxygen

Zeal Bangla Sugar

FUEL & POWER (04)

Eastern Lubricant

National Oxygen

Padma Oil Co.

Anowara Jute

JUTE (12)

Ahad Jute

Delta Jute

Gawsia Jute

Jute Spinner

Islam Jute

E.L. Camellia

Dhaka Vegetables

Gemini Sea Food

Modern Industries

Bengal Food

Bangas

B.L.T.C.

B.T.C.

Alpha Tobacco

Aman Sea Food

National Tubes

Quasem Drycells

Renwick Jagneswar

FOOD & ALLIED (23)

Singer Bangladesh

Monno Staffliers

ICB Unit Cert.

Sales Price

Re-purchase

Green Delta

Peoples

United

Aziz Pipes

National Bank

Al Baraka Bank

Beximco Infusion

Monospool Paper

Debenture:

Beximco Infusion

Turnover in Value Tk

Market Capitalisation Tk

DAY'S TRADING AT A GLANCE

Company's name	Previous price Tk	Closing price Tk	(absolute)	Change (% over price)	of shares
Gains (28)	1 K	IK.	1K	price	uaded
Shares:					
National Bank	100.00	101.00	1.00	1.00	1490
BGIC	181.50	183.90	2.4	1.32	50
United Insurance	195.33	197.50	2.17	1.11	50
Atlas BD	45.87	47.00	1.13	2.46	150
Aziz Pipe	242.50	250.00	7.5	3.09	05
Tallu Spinning	96.59	98.61	2.02	2.09	960
Beximco Pharma	558.89	570.00	11.11	1.99	10
Wata Chemical	137.29	138.50	1.21	0.88	20
Apex Footwear	221.49	223.53	2.04	0.92	3340
Bata Shoe	60.84	62.98	2.14	3.52	1700
Beximco	24.16	25.16	1.00	4.14	3800
BIC	91.35	100.00	8.65	9.47	23
Ctg Veg	69.00	69.75	0.75	1.09	60
Zcal Bangla	6.40	6.53	0.13	2.03	300
BD Oxygen	94.36	100.79	6.43	6.81	724
Dulamia Cotton	78.50	80.00	1.50	1.91	110
Saiham Textile	79.00	80.13	1.13	1.43	20
BD Autocars	45.06	48.87	3.81	8.45	1340
That Alumintum	82.00	82.49	0.49	0.60	320
Howlader PVC	111.71	114.00	2.29	2.05	10
Quasem Drycells	10.23	10.88	0.65	6.35	400
Singer BD	925.46	949.90	24.44	2.64	510
Bengal Food	114.17	114.97	0.80	0.70	300
Ctg Cement	195.00	201.60	6.60	3.38	405
GQ Ball Pen	78.00	79.64	1.64	2.10	355
Monno Ceramic	320.00	325.00	5.00	1.5625	130
New Dhaka Refrac	95.00	99.00	4.00	4.21	60
Usmania Glass	310.00	311.75	1.75	0.56	4935

Traded at previous rates (04) Shares: 1st ICB M Fund (23), 6th ICB M Fund (30), Peoples Insurance (20), Al Baraka Bank (05)

DSE SHARES AND DEBENTURES

Shamser Jute

Sonali Ansh

TEXTILE (20)

Alhai Textile

shraf Textile

Chand Textile

Dulamia Cotton

GMG Ind. Corp.

Modern Dyeing

Padma Textile

Quasem Textile

Rahim Textile

S.T.M. (ORD)

Swan Textile

Tamijuddin

Tailu Spinning

CHEMICALS (19)

Beximco Infusion

Beximco Pharma

Kohinoor Chemical

Progressive Plastic

Rahman Chemicals

PAPER & PRINTING (06)

Reckitt & Colman

Petro Synthetic

Pharma Aids

Therapeutics

Wata Chemical

Monospool Paper

Paper Converting

Paper Processing

Bangladesh Hotel

MISCELLANEOUS (18)

Chittagong Cement

Padma Printers

Sonali Paper

SERVICE (02)

Bd. Service

Apex Footwear

Apex Tannery

G. Q. Ball Pen

Himadri Ltd.

Milon Tannery

Monno Ceramic

Phoenix Leather

The Engineers

Usmania Glass

Texpick Ind

Beximco

17% 1998

(17% 1998)

(17% 1998)

Quasem Silk

(17% 1994)

71.00 AL = Allotment Letter

New Dhaka Refac

Savar Refractories

DEBENTURES (04)

Beximco infusion 1500/2 1650.00

Beximco Pharma 1428/1 1160.00

Note : FV = Face Value ML=

Market Lot NT= Not Traded

Bata Shoe

Beximeo

The Ibnsina

Pharmaco

Glaxo

N Polymer

Ambee Pharma

Bangla Process

PHARMACEUTICALS &

Stylecraft

Saiham Textiles

Quasem Silk

Eagle Star Textile

Spcialised Jute

Shine Pukur Jute

275.03

171.00

360.00

16.00

1.00

120.00

10.00 2.70

2.00 11.11

6.78

100/5 105.00

100/5 100.00

100/5 115.00

100/5 125.00

100/10 112.00

10/50 29.20

100/5 29.00

100/20 166.00

100/5 150.00

100/5 10.00

100/10 98.61

100/10 150.00

10/50 10.50

100/5 59.00

100/10 285.00

100/00 275.03

100/5 570.00

10/50 125.00

100/5 450.00

100/5 171.00

100/5 72.00

100/10 95.00

100/20 138.50

10/50 21.00

10/50 52.00

10/50 12.00

100/20 223.53

100/5 360.00

10/50 30.00

100/5 201.60

10/50 79.64 100/5 50.00

100/5 325.00

100/5 115.00

100/5 68.00

100/5 100.00

100.10 100.00

100/5 311.75

1500/1 1300.00

1740.00

100/20 99.00

62.98

25.16

100/5

100/5

100/10

10/50

10/50

10/100

10/100

10/100

100/5

100/5

22.00

16.00

50.00

10/50

100/5

10/50

100/5

100/5

10/50

100/10

100/10

2 40

95.00

10/50

10/50

10/50

10/50

10/50

100/10

10/50

10/50

10/100

10/50

100/5

100/10

100/5

276.76 172.00

370.00

100/5 172.50

100/20 110.00

100/5 154.00

100/5 100.00

100/5 120.00

100/5 100.00

100/5 100.00

100/5 415.00

100/5 168.00

100/5 146.00

100/10 146.00

100/10 95.00

100/10 68.50

100/10 183.90

100/10 203.00

100/10 295.00

100/10 197.50

100/5 182.00

100/5 250.00

100/5 350.00

100/5 265.00

10/50 20.00

100/5 67.00

100/10 114.00

100/5 57.00

100/5 29.00

100/5 200.00

100/5 360.00

100/10 61.00

100/5 83.00

100/5 949.90

100/5 200.00

10/50 50 00

100/5 15.00

100/5 710.00

100/5 60.00

100/5 143.00

100/5 500.00

100/5 114.97

100/5 800.00

10/50 100.00

100/10 69.75

100/51040.00

100/5 35.00

100/5 550.00

100/5 330.00

100/52 225.00

10/50 100.79

10/50 14.00

100/10 92.50

10/50 45.00

NT

3.90

64.00

NT

6.53

NT

8.50

82.00

NT

100/5

10/100

10/100

100/10

10/50

100/10

10/50

10/50

10/50

100/5

10/50

10/50

10/50

100/10 82.49

10/50

Bangladesh Autocars 100/5 48.87

109.00

47.00

18.00

1770.00 1650.00

CHITTAGONG PORT

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Nearchos	Mop (P)	ILYI	MSA	19/10	07/11
J/2	Andavia	Sugar	Shan	Seacom	24/10	05/11
J/4	Indian Valour	Salt (TCB)	Kand	MSPL	20/10	06/11
1/5	Kamaleverett	GI	Sing	EBPL	29/10	05/11
J/6	Vishva Karuna	R Seed	Chin	Litmond	30/08	07/11
J/9	Petr Starostin	Cont	Sing	CT	31/10	03/11
J/10	Rafah	M Seed	Jybo	Dynamic	18/10	05/11
J/11	Hang Wan	Urea	Mong	RSA (P)	29/10	05/11
J/12	Samudra Samra	t Fert	Kand	SSL	25/08	10/11
J/13	Dolphins-1	GI	Chin	IMPL	31/10	05/11
GSJ	Banglar Doot	ldle	_	BSC	R/A	08/11
RM/4		CPO	Sing	Seacom	01/11	04/11
	Ronjay Victory	Cement	Sing	PSAL	15/10	03/11
DDJ	Al Salma	Repair	Yang	ASLL	28/09	04/1
RM/8	Dolores	-	-	Seacom	R/A	10/1
	Banglar Jyoti	Repair	_	BSC	R/A	06/1

VESSELS DUE AT OUTER ANCHORAGE

vame of vessels	Date of	Last Port	Local	Cargo	Doort
	Arrival	Call	Agent		Port
Ronjay Choomie	3.11.93	_	PSAL	-	_
Ifigenia	3.11.93	Mong	BSL	-	
Fong Shin	4.11.93	Sing	BDShip	Cont	Sing
Polyxeni	4.11.93	Mong	PRSA	-	_
Lanka Mahapola	5.11.93	Mong	Bartdhi	Cont	Col
Safar .	4.11.93	Sing	PSAL	Cement	-
Banglar Shobha	5.11.93	BUSA	BSC	GI	-
Sheng Yuan	7.11.93	Kela	Seacom	_	-
Eponyma	5.11.93	Sing	CTS	Cont	Sing
Banglar Robi	6.11.93	Mong	BSC	Cont	Sing
Chestnut Hill	6.11.93	_	BSL	Wheat (C	3) —
Golden Chase	7.11.93	_	OWSL	TSP(P)	-
Sea Tradition	7.11.93	Mong	AML	GL V	V Agrican
Continent-1	7.11.93	_	CLA	GI	-
Saadi	7.11.93	-	SSL	GL	B Abbas
Nour .	10.11.93	_	LTL	E/L Su	dan Suez
Knud Jespersen	8.11.93		CT	Cont	Sing
Meng Lee	8.11.93	Cal	AME	Cont	Sing
Sealaton	8.11.93	Sant	Seacom	Sugar	
Al Tabith	8.10.93	_	BSL		
Loyal Bird	10.11.93	Mong	Litmond		-
Amer Jyoti	10.11.93	-	USTC	Cement	_
Ingenuity	10.11.93	Col	BSSA	Cont	Col
Vishva Parag	10.11.93		SSL	GL Dur	dee Harb
Banglar Moni	10.11.93	Sing	BSC	Cont	Sing
Fong Yun	11.11.93	Sing	BDShip	Cont	Sing
Oslo Zenith	11.11.93	Sing	JF	Vehicles	_
Black Whale	11.11.93	_	Prog	GI	
Karabieverett	11.11.93	-	EBPL	GI	-
Imke Wehr	11.11.93	Sing	APL (B)	Cont	USA Fe
Robert-e-Lee	12.11.93		Karna	GI (Lash) -
Indian Glory	15.11.93	-	USTC	Cement	_

Last Port	Local	Date of
	Call	

19.11.93

4.11.93

C Clink

READY ON

Zakharty Palishvili	CDSO	Durb	Seacom	02/11
Magic Lady	L Oil	Cory	ECSL	02/11
Banglar Shourabh	C Oil	_	BSC	R/A
Kota Buana	Cont	Sing	RSL	02/11
Dan Freja	HSD	Sing	MSPL	03/11
Global Metis	CPO	Sing	TSL	03/11
V	ESSELS I	NOT REA	ADY	
C. N. wah	Comont	Ind	LISTC	30/10

Wheat (G)	_	BSC	R/A (2/11)				
VESSELS NOT ENTERING							
Scraping	Duba	UMAL	02/10				
Scraping	Sing	AML	19/10				
TSP (P)	Safa	GEL	28/10				
	Scraping Scraping	Scraping Duba Scraping Sing	Scraping Duba UMAL Scraping Sing AML				

MOVEMENT OF VESSELS FOR 04/11/93 Incoming

RM/8 Dolores to TSF Chloe-2 The above were the Wednesday's shipping position and performance

Shipping Intelligence

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Nearchos	Mop (P)	ILYI	MSA	19/10	07/11
J/2	Andavia	Sugar	Shan	Seacom	24/10	05/11
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J/12	Samudra Samra	t Fert	Kand	SSL	25/08	10/11
J/13	Dolphins-1	GI	Chin	IMPL	31/10	05/11
GSJ	Banglar Doot	ldle	_	BSC	R/A	08/11
RM/4		CPO	Sing	Seacom	01/11	04/11
	Ronjay Victory	Cement	Sing	PSAL	15/10	03/11
DDJ	Al Salma	Repair	Yang	ASLL	28/09	04/11
	Dolores	. –	_	Seacom	R/A	10/11
	Banglar Jyoti	Repair	_	BSC	R/A	06/11

Date of Last Port

Name of vessels	Arrival	Call	Agent	Cargo	Port
Ronjay Choomie	3.11.93	-	PSAL		_
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Fong Shin	4.11.93	Sing	BDShip	Cont	Sing
Polyxeni	4.11.93	Mong	PRSA	_	
Lanka Mahapola	5.11.93	Mong	Baridhi	Cont	Col
Safar .	4.11.93	Sing	PSAL	Cement	-
Banglar Shobha	5.11.93	BUSA	BSC	GI	-
Sheng Yuan	7.11.93	Kela	Seacom		-
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Banglar Robi	6.11.93	Mong	BSC	Cont	Sing
Chestnut Hill	6.11.93	_	BSL	Wheat (C	200
Golden Chase	7.11.93	_	OWSL	TSP(P)	-
Sea Tradition	7.11.93	Mong	AML	GL W	V Agrican
Continent-1	7.11.93	_	CLA	GI	_
Saadi	7.11.93	-	SSL	GL	B Abbas
Nour .	10.11.93	_	LTL	E/L Su	dan Suez
Knud Jespersen	8.11.93	-	CT	Cont	Sing
Meng Lee	8.11.93	Cal	AME	Cont	Sing
Sealaton	8.11.93	Sant	Seacom	Sugar	
Al Tabith	8.10.93	-	BSL		
Loyal Bird	10.11.93	Mong	Litmond		
Amer Jyoti	10.11.93	-	USTC	Cement	_
Ingenuity	10.11.93	Col	BSSA	Cont	Col
Vishva Parag	10.11.93	_	SSL	GL Dun	dee Harb
Banglar Moni	10.11.93	Sing	BSC	Cont	Sing
Fong Yun	11.11.93	Sing	BDShip	Cont	Sing
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Imke Wehr	11.11.93	Sing	APL (B)	Cont	USA Fe
Robert-e-Lee	12.11.93	-	Karna	GI (Lash) –
Indian Glory	15.11.93	-	USTC	Cement	-

TANKER DUE

Mala

V Pat

EBPL

SW

GI

CPO

Seacom

(RM/3)

02/11

Magic Lady	LOM	cory	LOGE	0=1
Banglar Shourabh	C Oil	_	BSC	R/A
Kota Buana	Cont	Sing	RSL	02/11
Dan Freja	HSD	Sing	MSPL	03/11
Global Metis	CPO	Sing	TSL	03/11
v	ESSELS N	OT REA	DY	
Sea Nymph	Cement	Ind	USTC	30/10
Anangel Dignity	Wheat (G)	Dunk	LTL	01/11
Banglar Asha	Wheat (G)	_	BSC	R/A (2/11)

EOSL R/A (31/10) Fridrich Engels

Shifting Outgoing GSJ B Doot to DD MPB/2 Fong Shin RM/3 Equity DD Al Salma to RM/8 RM/3 Global Metis

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 to public

Currency	Se	Selling		Buying		
	TT & OD	BC	TT Clean	SIGHT Ex. Bills.	OD Transfer	
US dollar	39.9275	39.9525	39.7150	39.6000	39.4875	
Pound Sterling	58.9410	58.9779	57.8552	57.6877	57.5238	
DM	23.5792	23.5940	23.2163	23.1490	23.0833	
F Franc	6.7685	6.7727	6.6621	6.6428	6.6240	
C. Dollar	30.6104	30.6295	30.1330	30.0457	29.9604	
S Franc	26.6413	26.6580	26.2184	26.1425	26.0682	
Jap Yen	0.3757	0.3759	0.3625	0.3614	0.3604	
Indian Rupee (AMU)		1.2758	1.2669	1.2545		
Pak Rupee (AMU)	1.3263	1.3285	1.3193	1.3063	5 a *	

	0.0245 Indi	cative R	ates			
Currency	the same of the same of	elling	20.000		Buying	
· ·	T.T. & O.D			O. D Transfer		
S Rival		0.6500			10.5200	
UAE Dirham		0.8800			10.7500	
Kuwait Dinnar		4.1100			132.2000	
Singapore Dollar		5.5200			25.2100	
D Guilders		2.1600			21.9000	
S Kroner	100	5.0500			4.9800	

ternal traders brought 71 per cent while the export buyers other 2,500 packages of dust. (HASCO) of Shanghai Clinton asks Congress to trim \$ 2b more from military spending

purchased only 11 per cent and

Following is the category-

CTC: Brokens were generally

wise market performance report

fully firm to dearer, occasionally

by up to a taka and popular

marks realised between Taka

often dearer by 50 poisha per

kg. Prices eased towards close.

Selective lines sold between

Taka 50.50 and Taka 55.70 and

secondaries sold between Taka

were on offer and these sold be-

tween Taka 55.00 and Taka

on offer. Strong internal de-

mand led the better teas to be

dearer by Taka 1/2 per kg.

(No. 28) would be held in

Chittagong on November 09 and

offerings would consist of about

20.000 packages of leaf and an-

The next tea auction sale

Others were about firm

Green tea: 441 packages

Dust: 2,930 packages were

40.00 and Taka 42.50 per kg.

Fannings were about firm to

50.50 and Taka 54.00 per kg.

as prepared by Unity Brokers:

18 per cent remained unsold.

S S Nizamuddin takes over as Rupali Bank MD S S Nizamuddin Ahmed has

taken over the current charge of the Managing Director of Rupali Bank Limited from M R Khan, Managing Director who has gone abroad with IMF assignment from Nov 1, says a press release

S S Nizamuddin Ahmed was the General Manager of Sonal Bank prior to this new assignment. During his 30 years of long banking experience. Ahmed has served as General Manager for about 9 years in Bangladesh Krishi Bank, Agrani Bank and Janata Bank respectively.

Before that he held various important positions in Agrani Bank from where he was promoted as General Manager in

A Master Degree holder of Commerce, he travelled UK for inspection of Sonali Bank overseas Branches and attended important seminars and symposlums.

He comes of the famous Sufl Saint family of Maizbhandar Sharif, Chittagong and he is the direct grand son of Hazrat Gause-Pak Shah Sufi Syed Maulana Golam Rahman Al-Hasani (Baba Bhandari) (Q).

tween competing desires to trim WASHINGTON, Nov 3: The federal red ink and protect fate of President Clinton's plan home-district projects. to squeeze more savings out of

57.50 per kg.

The president sent the meathe budget is up to Congress. sure to Congress Monday night. now that he has asked lawmak-" My administration is comers to trim an additional, two mitted to working closely with billion dollar from military spending and other projects. the Congress to produce legislation that will achieve this level of savings." Clinton said in a Clinton's latest request sets letter accompanying the prothe stage for deficit-cutting votes in about two weeks.

> Clinton's promised conservative Democrats last summer he would seek extra spending cuts to win support their sup-



Md Sirajul Islam, Joint Secretary, Economic Relations Division and Tore Treng, Resident Representative of the Norwegian Embassy in Dhaka Tuesday signed an agreement, from which Bangladesh will receive Taka three crore and twenty five lakh from Norway as grant.

- PID photo

service Nov 12 On November 12 global

— Star photo

shipping OOCL will inaugurate a fixed-day feeder service between Shanghai and the ports of Khobe and Yokohama in Japan, says a press release.

OOCL to open new

shanghai feeder

As a result, OOCL can now provide its customers with better schedule integrity, connections, and space availability as well as faster transit times westbound between China and North American destinations to better serve the expanding trade with China

Departing Saturdays from Shanghai, the new service offers a transit time of four and six days to Khobe and Yokohama respectively. From Japan, cargo can then connect to OOCL's main liner services to US west coast ports of Los Angeles, Oakland, Seattle or Vancouver and onward to in-land points and the East Coast for faster transit times

A newly chartered, highspeed feeder vessel, the "OOCL Shanghai," will be deployed on the service in cooperation with Hai Hua Shipping Company

port for his deficit-reduction

package Last week, he proposed a nine billion dollar package of cuts and a streamlining of government purchasing practices that congressional budget analysts say could save an additional three billion dollar

Clinton's new package would trim spending by 1.9 billion dollar by cutting 37 programmes. It also claims 100 million dollar more in savings from proposals to increase government efficiency, such as allowing the Army Corps of Engineers to close some local

Clinton identified general programme he would cut, but provided little information about which specific projects he would target. But he did propose to slash items that lawmakers added to his proposed budget, which could provoke a fight between the White House and Congress.

About one-third of Clinton's proposed savings 601 million dollar would come from military construction. Other examples include cuts

of 300 million dollar in military and economic aid to foreign countries. 188 million dellar in highway projects. 180 million dollar to modernize public housing and remove and lead paint, 139 million dollar in nuclear research and development and 122 million dollar water projects.