

Indian traders seek concessions to compete with foreign businesses

NEW DELHI, Nov 15: Indian industry is clamouring for government concessions amid doubts over its ability to measure up to the challenge posed by foreign businesses in a free market, reports AFP.

Will Indian brand names survive? Can Indian businesses compete? The questions are being asked for the first time since Prime Minister P V Narasimha Rao threw the doors open to multinationals in July 1991.

The apprehensions surfaced about two months ago when Ramesh Chauhan, the co-king of India, signed away 60 per cent of the Indian soft drink market to Coca-Cola in a deal reportedly worth 60 million US dollar.

Chauhan's parle exports,

makers of best-selling Soda Thums Up, settled for becoming coke's bottlers and marketing partners rather than compete with both Coca-Cola and Pepsi in the 350 million dollar fizzy market.

When Chauhan was in Atlanta to clinch the deal in September, a group of prominent industrialists met in Bombay to discuss the future of Indian business and raised a clamour for concessions.

Businessmen benefit of a protectionist shield that assured them a huge, captive market at home for 44 years alleged that liberalisation had ushered in reversed discrimination.

"I am afraid that many of us who were initially all for liberalisation did not understand what

it really meant," confessed Lalit Mohan Thapar, a tycoon who heads a highly diversified business group.

On Wednesday, the captains of industry met Finance Minister Manmohan Singh here and aired fears of being overrun by cash-rich multinationals who have either bought up or taken managerial control of scores of Indian businesses.

"What we are asking for is a level playing field to be able to compete," industrialist B K Modi, who has joint ventures with Xerox, Olivetti and Alcatel.

"Company and finance always are heavily weighted against us. They have to be changed. If it is a free market why should we be discriminated against?"

Industry is demanding, among other things, tax breaks, lower interest and excise rates and the lifting of central bank restrictions on loans against shareholdings to fight off foreign predators, Modi said.

He argued that foreign companies have access to cheap funds abroad paying interest of six per cent while interest rates here are a prohibitive 16 per cent.

Ten per cent lower capital gains tax is imposed on foreign investment. Import tariffs have been slashed without reductions in domestic duty rates, making foreign goods cheaper and fanning fears of dumping, business lobbies say.

Brazil's illegal money abroad totals \$ 60b

RIO DE JANEIRO, Nov 15: Brazilians have illegally transferred 60 billion dollar of stolen funds into foreign investments and bank accounts, the Rio daily O Globo reported Sunday, says AP.

The amount is equal to half the country's record foreign debt of 120 billion dollar.

The funds were stolen from tax revenues, secret company offshore accounts, narcotics money, illegal gambling operations and political campaign contributions, the newspaper reported after interviewing unnamed bankers and federal police.

The O Globo review began after recent reports of corruption involving national legislators. The scandal, which has

become known as 'BudgetGate', broke in mid-October.

Investigators are examining piles of bank documents to trace stolen government funds and where they were transferred, TV Globo reported Saturday.

"It's a real shame. While millions here go hungry, an elite class egoistically steals funds destined to alleviate misery and hides the loot abroad," said Andre Lazaro, a Rio de Janeiro Federal University head.

The officials said Brazil loses at least four billion dollar annually from illegal foreign exchange operations, and most of the money ends up in foreign bank accounts, real estate and investment plans.

Dhaka Stock Prices

At the close of trading on November 15, 1993

Mixed trend

The trading on the floor of the Dhaka Stock Exchange (DSE) mixed on Monday.

The DSE All Share Price Index continued to rise. It reached 369.00066 from 367.12847, a gain of 1.872 points.

The turnover in volume lost by 1.759 per cent while the turnover in value showed a gain of 19.860 per cent.

A total of 51021 shares changed hands at Taka 868722.50 against Sunday's 51935 shares valued at Taka 9695220.00 as the number issues transacted fell to 41 from 45. Of these 27 issues including one debenture gained, six lost and eight others traded at previous rates.

UCBL dominated the losers' list with a loss of 18.33 per cent in its share price. On the other hand, no issues gained significantly. But the traded shares of the Beximco Synthetic totalled 19380, the leading volume of the day.

Note: The closing rates of the shares of Beximco Infusion, Beximco Pharma and Beximco Synthetic were not placed properly on the DSE quotation.

*Since November 1, DSE has been calculating the index on the basis of IFC All Share Price Index formula and the base date is 01.01.91.

Trading at a glance

DSE Share Price Index	369.00066
Market Capitalisation Tk	17394120538.21
Turnover in Volume	51021
Turnover in Value Tk	9695220.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
Issues gained (27)					
Rupali Bank	70.00	73.00	3.00	4.285	10
5th ICB Fund	96.00	97.13	1.13	1.177	510
BGIC	186.38	187.00	0.62	0.332	220
Green Delta	209.00	210.71	1.71	0.818	140
Atlas BD	53.08	53.30	0.22	0.414	50
Thal Aluminium	85.50	86.00	0.50	0.584	40
Howlader PVC	113.00	114.71	1.71	1.513	70
Renwick Jajneswar	85.25	85.50	0.25	0.293	60
Dhaka Vegetables	61.00	62.00	1.00	1.639	390
Frogleg Export	2.00	2.20	0.20	10.000	50
Rupani Oil	4.00	4.20	0.20	5.000	500
Zeal Bangla	6.50	6.55	0.05	0.769	200
BD Oxygen	115.82	119.33	3.51	3.030	300
Ashraf Textile	29.50	29.52	0.02	0.067	1300
Padma Textile	175.00	175.03	0.03	0.017	600
Shatham Textile	87.25	88.40	1.15	1.318	50
Tallu Spinning	104.72	105.84	1.12	1.069	1410
Pharmaco	55.00	55.33	0.33	0.600	75
Apex Footwear	226.07	234.73	8.66	3.830	600
Bata Shoe	67.37	70.39	3.02	4.482	5860
Beximco	26.63	27.40	1.00	4.130	4500
Cig Cement	215.00	215.16	0.16	0.074	1965
Monno Ceramic	320.00	323.02	3.02	0.943	445
Beximco Infusion	280.00	-	-	-	140
Beximco Pharma	585.00	-	-	-	5060
Beximco Synthetic	127.03	-	-	-	19380
Beximco Infusion (Debt)	1640.00	1649.74	9.74	0.593	78
Issues lost (06)					
National Bank	110.21	109.80	-0.41	-0.372	1250
UCBL	120.00	98.00	-22.00	-18.333	05
Singer BD	980.00	950.00	-30.00	-3.061	118
Eagle Star	14.70	14.50	-0.20	-1.360	630
Reckitt & Colman	80.00	75.00	-5.00	-6.250	50
Ambee Pharma	11.32	11.30	-0.02	-0.176	200
Issues traded at previous rates (8)					
IFIC (50), Aziz Pipa (5), Kohinoor Chemical (20), Ctg Vegetables (20), National Oxygen (50), Kohinoor Chemical (15), Apex Tannery (5000), GQ Ball Pen (105)					

*Figures within bracket above indicate number of shares traded.

Job security worse in US

NEW YORK, Nov 15: Two-thirds of Americans say job security is worse than when the economic recovery officially began two years ago, according to results of a Time Magazine-CNN poll released Sunday, reports AP.

Fifty-four per cent of the 1,000 adults surveyed said it will be harder to find a job in the coming 12 months compared to the previous year, while only 29 per cent expect job hunting to get easier.

The poll, conducted for Times November 22 issues, also showed that 53 per cent of those who see job security as declining expect the situation to be a long-term problem.

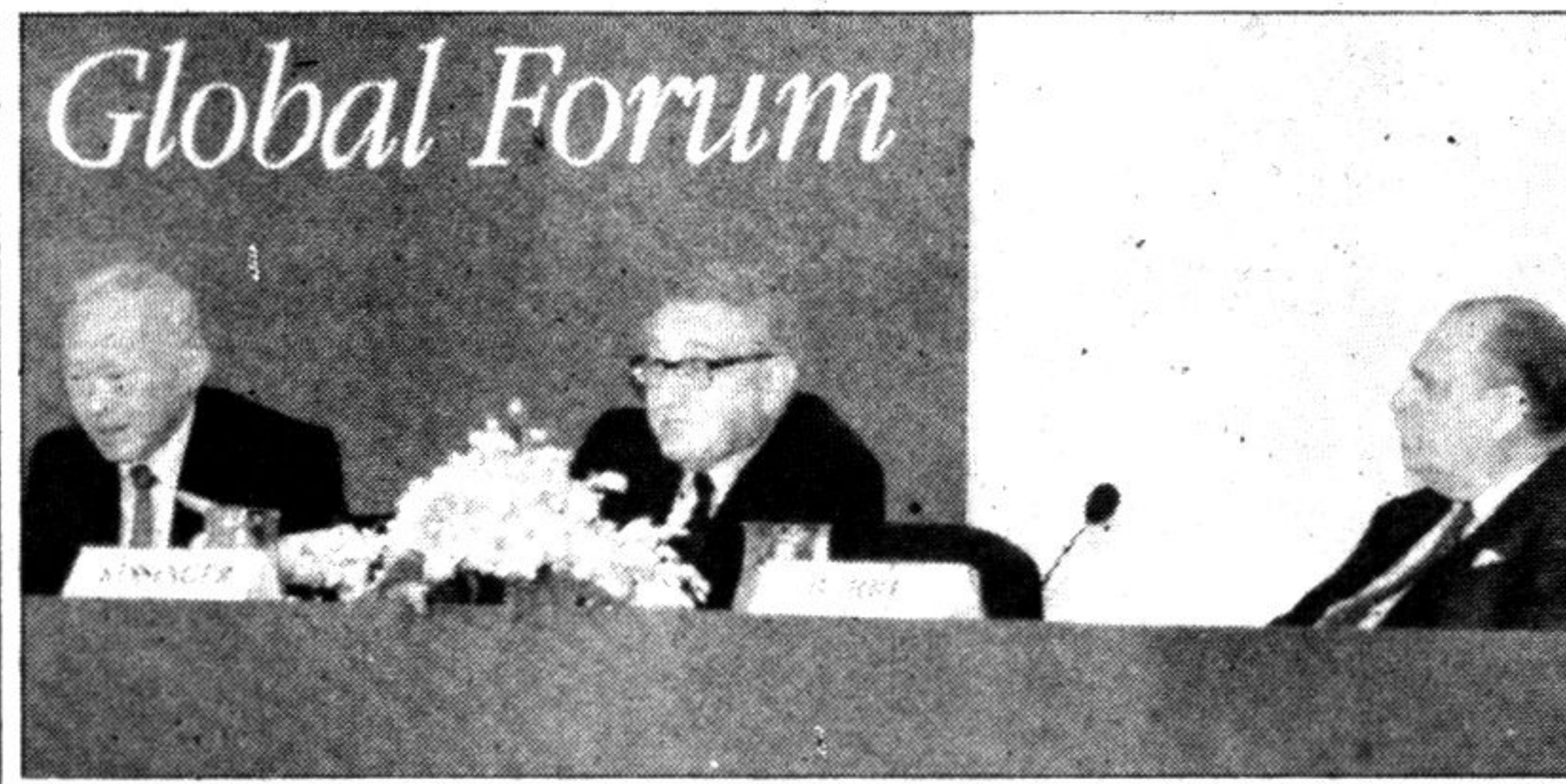
Delhi trying to raise exports of agri-goods

NEW DELHI, Nov 15: The Indian government has decided to take immediate measures to increase exports of agricultural products, reports Xinhua.

The steps included drawing up export action plan, removal of export restrictions and partial liberalisation of rice exports.

The agriculture ministry also proposed to remove restrictions such as the minimum export price.

The government is considering to remove the restrictions on storage and movement of foodgrain imposed under the essential commodities act.



Singapore Senior Minister Lee Kuan Yew (L), former US secretary of state Henry Kissinger (C) and former French prime minister Raymond Barre (R) are seen together during a discussion on Global Economic and Political Issues at the Amex Bank Review Global Forum yesterday. Lee said, he would prefer that the US keeps an adequate presence in the region. — AFP photo

Pak stock market set to soar

KARACHI, Pakistan, Nov 15: Pakistan's stock market is set to soar above its record high achieved two years ago, boosted by prospects of the first stable government for several years, analysts said today, reports Reuters.

"The index will rise to 1,750 points in a few days and up to 2,000 by the end of December because no political instability is foreseen in the near future," analyst Yasin Lakhani said.

"The installation of Benazir Bhutto as Prime Minister last month set off a bull run that analysts expect to continue, al-

though a brief correction is likely this month, they say.

The Karachi Stock Exchange (KSE) 100 Share Price Index has risen 17.22 per cent since Bhutto was sworn in on October 19 and soared 43.54 points, breaking the 1,700 barrier to close at 1,700.33 yesterday.

"A bullish tone has gripped the market and turnover has risen sharply following the return of political stability," analyst Musharraf Iqbal said.

Foreign buyers, previously wary of investing because of the rapid turnover of four governments this year, have re-

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Nov 15. (Figures in Taka)

Currency	Selling	Buying
	TT & OD	TT OD Transfer
US Dollar	39.9250	39.7200
Pound Sterling	59.8280	58.5607
DM	23.8411	23.4785
F Franc	6.8472	6.7408
C. Dollar	30.5270	30.0451
S Franc	26.9528	26.5298
Jap Yen	0.3834	0.3698
Indian Rupee (AMU)	1.2744	1.2662
Pak Rupee (AMU)	1.3271	1.3185
Iranian Ryal (AMU)	0.0240	0.0238

A) T. T. (DQC) US Dollar Spot Buying Tk 39.6660
B) Usance Rates
30 Days DA 90 Days DA 120 Days DA 180 Days DA
39.2730 38.8917 38.5103 38.1290 37.4663
C) US Dollar sight export bill 3 months forward purchase: Tk. 39.3125
D) US Dollar 3 months forward sale: Tk. 40.4500

Indicative Rates

Currency	Selling	Buying
	T.T. & O.D.	O. D. Transfer
S Riyal	10.6700	10.5500
UAE Dirham	10.9000	10.7800
Kuwait Dinar	134.4300	132.9700
Singapore Dollar	25.0900	24.8200
D Gulders	21.1200	20.8800
S Kroner	4.8900	4.8300

Note: AMU—Asian Monetary Union.

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 15.11.93

Berth No	Name of vessels	Cargo	Last port	Local call	Date of arrival	Leaving
J/1	AL Mohammed	Cement	Sing	MSA	11/11/16	11/11
J/2	Selaton	Sugar	Kape	Seacom	10/11/18	11/11
J/3	Vishva Karuna	R Seed	Chin	Litmond	30/08/20	11/11
J/6	Black Whale	GI	Hong	Prog	11/11/15	11/11
J/7	Banglar Shobha	GI/GL	Rusa	BSC	05/11/15	11/11
J/9	Karabeverett	GI/GL	Sing	EBPL	11/11/16	11/11
J/10	Banglar Moni	Cont	Sing	BSC	11/11/16	11/11
J/11	Zara	Urea	Mong	CLA	10/11/17	11/11
J/12	Samudra Samrat	Fert	Kand	SSL	25/08/18	11/11
MPB/1	Fong Yun	Cont	Sing	BDSHIP	11/11/15	11/11
MPB/2	Optima	Cont	Sing	RSL	12/11/16	11/11
CGJ	Pearl of Fujairah	C Clinik	V Pat	Seacom	02/11/08	11/11
GSJ	Al Tabith	Wheat(G)	-	BSL	11/11/15	11/11
TSP	Dolores	IDLE	-	Seacom	R/A	20/11
RM/3	Chloe-II	CPO	Sing	SW	04/11/15	11/11
RM/4	Sea Nymph	Cement	Ind	USTC	30/10/22	11/11
DOJ	Banglar Shourabh	Repair	-	BSC	R/A	19/11
DD	Banglar Doot	Repair	-	BSC	R/A	18/11
DDJ/2	Rafah	M Seed	-	Dynamic	18/10/17	11/11
RM/8	Safar	Cement	Sing	PSAL	04/11/18	11/11
RM/9	Banglar Asha	Repair	-	BSC	R/A	25/11
CUFJ	Ronjay Choomie	Urea	Mong	PSAL	03/11/17	11/11

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Petr Starostin 11/11	15/11	Sing	CT	Cont	Sing
Loyal Bird	15/11	Mong	Seacom	Repair	-
Silver Kris	15/11	-	Seacom	Urea	-
Pegasus	15/11	-	-	MBL	-
Norbuk Namir	15/11	Sing	USTC	cement	-
Amer Jyoti	18/11	Sing	USTC	Cement	-
Indian Glory	21/11	-	USTC	Cement	-
Kota Buana 8/11	16/11	Sing	RSL	Cont	-
Yamburenko 3/11	17/11	Sing	CT	Cont	Sing
Bintang Harapan	17/11	Vitak	Prog	GI	-
Robert-E Lee	19/11	-	Kama GI (Lash)	-	-
Vishva Parag	19/11	-	SSL	GL	Dundee Harb
Fong Shin 8/11	18/11	Sing	BDSHIP	Cont	Sing
Lanka Mahapola 8/11	18/11	Mong	Bardithi	Cont	Col
River wear	19/11	-	MSL	Mach	-
Hua Quan	19/11	Sing	RRSA	R Phos	-
Eponyma 9/11	19/11	Sing	TCS	Cont	Sing
Andrian Gonecharov 13/11	19/11	Sing	CT	Cont	Sing
Tiger River 13/11	19/11	Sing	RSL	Cont	Cal
Ouranta	20/11	-	Seabird	Cement	-
Feng Chi	20/11	-	MBL	Cement	-
Banglar Robt 11/11	20/11	Sing	BSC	Cont	Sing
Sea Tradition	20/11	Mong	AML	GL W African	-
Jiang Cheng	21/11	S Hal	BDSHIP	GI C Ports	-
Meng Lee 19/10	22/11	Sing	AML	Cont	Sing
Nour 27/9	22/11	-	LITJ	E/L	Dundee
Stellamare	22/11	Const	Smbh Equip & Mater	-	Suez
Ingeniuty 13/11	24/11	Col	BTSA	Cont	COL
Shaplacerevt	24/11	-	EBPL	GI	-
Saadil	30/11	-	SSL	GL	Abbas

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Vessels at outer anchorage				
Ready on				
NGS Ranger	Cont	Sing	BDSHIP	14/11
Vessels not ready				
Sea Muse	Wheat (G)	Sing	Seacom	11/11
Indian Valour	Wheat (G)	-	BSL	R/A(13/11)
Goldfin Chase	TSP(P)	Darb	OWSL	15/11

Movement of vessels for 16/11/93

outgoing	Incoming	Shifting
J/1	Al Mohammed	RM/6 Sea Muse
J/9	Karabeverett	-
J/10	Banglar Moni	-
MPB/2	Optima	-
CGJ	Pearl of Fujairah	-

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

বাংলাদেশ কৃষি উন্নয়ন কর্পোরেশন

আলু বীজ বিভাগ
৪১-৪১, সিলকুবা বাণিজ্যিক এলাকা, ঢাকা-১০০০
(আলু বীজ বিভাগ)

দরপত্র বিজ্ঞপ্তি

- ১। দরপত্র নং: ৪১-৪১/১০০০-১৪/২০৮
- ২। কাজের বিবরণ: বিএডিসির ১০টি কোম্পিউটার, বকড়া, রপ্তা, রান্নাঘর, গ্যাসপুত্র, ঠাকুরপাট, ঘোহা, জামালপুর, কিশোরগঞ্জ ও ফরিদপুর হিমায়িত পুষ্টি ও মেশিনারি ওয়ারহাউস, সার্ভিসিং, মেসার্স ও হিমায়িত ভবনের আনুষঙ্গিক মেসার্স এবং জোয়ার বামারে জেনারেল মেসার্স কাজ।
- ৩। দরপত্র প্রক্রির স্থান: ১। বাগান, হিসাব বিভাগ, বিএডিসি, কুবি ভবন, ৪১-৪১, সিলকুবা বাণিজ্যিক এলাকা, ঢাকা-১০০০।
২। উপ-পরিচালক (আলু বীজ) বিএডিসি হিমায়িত, কম্পিউটার/বকড়া/রপ্তা/রান্নাঘর/গ্যাসপুত্র/ঠাকুরপাট/ঘোহা/জামালপুর/কিশোরগঞ্জ/ফরিদপুর এর কার্যালয়।
- ৪। দরপত্র সিডিউলের মূল্য: প্রতি সেট ২০০/- (দুইশত পঞ্চাশ) টাকা মাত্র।
- ৫। বায়নার পরিমাণ: উদ্ভুক্ত দরত্রে ২% হারে মধ্যকার সাথে বায়নার টাকা যে কোন সিডিউল বাবকে ডাফট/সে-অর্ডার আকারে বিএডিসি ঢাকা এর অফিসে দাখিল করতে হবে।
- ৬। দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ: ২৫-১১-৯৩ ইং তারিখ অফিস লস্কালীন সময় পর্যন্ত।
- ৭। দরপত্র গ্রহণের তারিখ: ২৭-১১-৯৩ ইং তারিখ বেলা ১২.০০ ঘটিকা পর্যন্ত।
- ৮। দরপত্র গ্রহণের স্থান: ১। ব্যবস্থাপক প্রকৌশলী (হিমায়িত), বিএডিসি, আলু বীজ বিভাগ, কুবি ভবন ঢাকা-০১ অফিস কক্ষে।
২। উপ-পরিচালক (আলু বীজ) বিএডিসি হিমায়িত, কম্পিউটার/বকড়া/রপ্তা/রান্নাঘর/গ্যাসপুত্র/ঠাকুরপাট/ঘোহা/জামালপুর/কিশোরগঞ্জ/ফরিদপুর এর কার্যালয়।
- ৯। দরপত্র খোলার স্থান, তারিখ ও সময়: ১। ব্যবস্থাপক (টি.পি) বিএডিসি, কুবি ভবন, ঢাকা-০১ অফিস কক্ষে এবং উপকারিত্ব প্রত্যেক হিমায়িতের উপ-পরিচালক (আলু বীজ) এর কার্যালয়ে একযোগে ২৭-১১-৯৩ ইং তারিখ বেলা ১২.০০ ঘটিকা সময়।
- ১০। দরপত্রের বিবেচনা: ১। দরপত্রের উত্তরাধিকার সূত্রকর্তা/অধঃসূত্রকর্তা/বেসসূত্রকর্তা/ব্যক্তিগতকার্যবাহী হিমায়িতের উপকারিত্ব কাজের ব্যবস্থাপককে বিবেচনা করতে হবে। অতিক্রান্ত সময় পর সূত্রকর্তা/অধঃসূত্রকর্তা হিমায়িতের ক্ষেত্রে সূত্রকর্তা/অধঃসূত্রকর্তা হিমায়িতের কার্যালয়ে প্রদানকর্তা বা নির্ধারিত প্রকৌশলী বা সম্পর্কিত কর্মকর্তা কর্তৃক প্রদত্ত হতে হবে। প্রাইভেট কোম্পানির ক্ষেত্রে কাজের অতিক্রান্ত সময়ের সূত্রকর্তা/অধঃসূত্রকর্তা/ব্যক্তিগতকার্যবাহী হিমায়িতের উপকারিত্ব কাজের ক্ষেত্রে উপকারিত্ব প্রদানকর্তা কর্তৃক প্রদত্ত হতে হবে যা অফিসে বাংলাদেশ কোম্পানি রেজিস্ট্রেশনের সূত্রকর্তা কর্তৃক প্রত্যাপিত হতে হবে।
২। দরপত্র তফসিলে বর্ণিত পর্যালোচনা অনুসারে দরপত্রের আনুষঙ্গিক যোগ্যতা অফিসে বিবেচিত হবে।
- ১১। প্রাপ্ত দরপত্রসমূহ আংশিক বা সম্পূর্ণরূপে গ্রহণ বা বাতিল করার ক্ষমতা সেক্রেটারি দরপত্র কমিটি সতর্ক করে।

কুবি-২০৮
ডিএসপি(টি) ১০০২৬-৮/১১
টি-১৫৬৬

ব্যবস্থাপক প্রকৌশলী (হিমায়িত) বিএডিসি, ঢাকা

Israel-PLO economic summit opens today

JERUSALEM, Nov 15: If the Israel-Palestinian economic summit, which opens in Paris on Tuesday, is not successful the whole autonomy deal is in danger, Finance Minister Avraham Shohat said Sunday, reports AP.

"I hope this will be the basis for economic life between us and the Palestinians which is essential in order for the peace agreement to be successful," Shohat told a press conference.

"This includes everything that is collateral to the daily problems of economic life... agriculture, industry, taxation, imports and investment," said the minister who will lead a delegation in talks with a Palestinian team led by PLO Economic Department chief Ahmad Korei.

It is the first meeting of a joint committee set up under the September 13 autonomy agreement to implement the economic side of the accord in parallel with the military and political talks which began last month in Egypt.

"Without finishing these negotiations in Paris it will be very hard to finish the military and civilian negotiations in Taba," Shohat said.

The Taba talks, which



French fashion designer Pierre Cardin holds a Vietnamese traditional hat as he poses November 14 among Vietnamese models after his first ever fashion show in Ho Chi Minh city of Vietnam. The charity show has been warmly greeted by local people. The entry ticket costed between 8 and 15 US dollar, the money will be given to flood victims in central Vietnam. — AFP photo

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Shamser Jute Specialised Jute	100/5	100.00
BANKS (13)					
Al Baraka Bank	1000/1	850.00	Alhaj Textile	10/50	NT
A.B. Bank	100/5	170.00	Arbee Textile	100/10	112.00
City Bank	100/5	290.00	Ashraf Textile	10/50	29.52
Eastern Bank	100/20	110.00	Chand Textile	10/50	NT
IDLC Ltd	100/20	215.00	Chand Spinning	10/50	NT
IFIC	100/5	154.00			