have diversified our markets.

trading partners and invest-

order of the day for the South

Korea. The Korean Rural

Economic Institute said con-

sumers would benefit from

lower food prices to the tune of

2.8 billion dollar, but six million

farmers would lose some 16 bil-

lion dollar between 1995 and

development may be slowed or

even overturned by a global

Protest in India

Parliament broke up in an

uproar and farmers across the

country staged daylong sit-ins

Wednesday, demanding the

government withdraw from a

116-nation trade deal, reports

The trouble erupted follow-

ing a report that Prime Minister

P V Narasimha Rao's cabinet

instructed Indian negotiators to

sign the accord by the General

Agreement on Tariff and Trade.

India to US imperfalists and

foreign multinationals," said

Somnath Chatterjee, a Marxist

lawmaker shouted in Lok

Sobha, the lower house of

ing arms with black ribbons

pinned on their shirt sleeves,

continued shouting until the

speaker, Shivraj Patil, was

compelled to adjourn the house

Sabha, the upper house, also

forced an adjournment for the

Similar protests in Rajya

Opposition legislators, wav-

Parliament.

until Thursday.

The government is "selling

NEW DELHI, Dec 15:

agreement on GATT

In India there are fears that

But optimism was not the

ment partners."

2000.

The Baily Star

Best with the views

Dhaka Stock Prices

At the close of trading on December 15, 1993

Bullish trend

trend on the floor of the Dhaka Stock Exchange (DSE)

Wednesday, the virtual closing day of the week because of the

21468386.00 as against Tuesday's 11726 shares valued at Taka

Independence Day holiday on Thursday.

It has been possible for both the turnovers to show a bullish

A total of 105446 shares changed hands at Taka

Asian countries expect growth in exports from GATT deal

HONG KONG, Dec 15: Asia is lukewarm about the Uruguay Round of global trade negotiations, with opinion divided between the hope for more exports and concern about opening markets, reports AFP.

Well placed to profit from market liberalisation, most Asian countries were in two minds about whether the benefits of an accord would outweigh the political risk and economic

The sentiment from Islamabad to Sydney is that the majority of countries in the region expect an appreciable growth in exports.

At the same time, Asian leaders also point out, a deal on the GATT removes the threat of punitive measures Washington claims the right to inflict under section 301 of its trade legislation.

The Australian government estimates its trade, worth 40 billion dollar and growing by an annual nine per cent, would be boosted a further four per cent by the time tariff reductions are fully applied.

The regional winner would be Japan which, after the European Community, is the · second biggest beneficiary in a favourable outcome to the Uruguay Round.

Malaysia, which has a small internal market of some 17 million inhabitants, hopes to do well out of an agreement, as does Pakistan, which expects "unprecedented growth" in the production and export of textiles, and Taiwan, which is applying to join GATT.

Thailand expects to profit from increase market access and is not concerned about the competition for its agricultural

Salinas kicks off

Asian tour

today

-- HONGIKONE Deb 15: Mext

can President Carlos Salinas De

Cortar kicks off a shortened

Asian tour Thursday taking in

China and Japan with the focus

being to roll back his country's

large trade deficits with both

He had been expected to be-

gin his tour in India but the

visit was cancelled at the last

minute with the postponement

of a group of 15 developing

countries' meeting scheduled

Salinas, backed by a 50

strong business delegation, goes

to Beijing on Thursday where

he will be the first Mexican

head of state to visit China

President Jiang Zemin, Prime

Minister Li Peng and Vice

A Mexican diplomat in

Beijing said, "this visit is, of

course, political but it is pri-

marily aimed at strengthening

The two countries estab-

lished diplomatic relations in

1972 and their exchanges have

developed rapidly since. When

former Mexican President

Miguel Del La Madrid visited

China seven years ago the two

countries pledged to boost co-

IDLC Board of

Directors' meet

held

meeting of Industrial Develop-

ment Leasing Company of

Bangladesh Limited (IDLC) was

held at the company's registered

office yesterday, says a press

The meeting was presided

It was attended by Directors

over by the Chairman of the

representing both local and for-

eign institutional shareholders

namely Industrial Promotion

and Development Company of

Bangladesh Limited, the City

Bank Limited, Sadharan Bima

Corporation, International Fina-

nce Corporation, Korea Devel-

opment Leasing Corporation

and Korea Long Term Credit

Director, presented the busi-

ness plan and budget for 1994

Taka 395 million to be signed in

with an estimated contract for

1994 showing a growth of 25

per cent over 1993. Leases for estimated acquisition cost of

Taka 38.273 million were also

The board reviewed the activ-

ities of the company and also

approved other issues of the

meeting. The company expected

to make profit of Taka 50.8 mil-

lion during the year-end.

approved in the same meeting.

M Aminul Islam, Managing

release.

Bank.

Board Derek Else.

The 49th Board of Directors

operation in all domains.

economic and commercial ties.

Premier in charge of the econ-

He has talks scheduled with

countries, reports AFP.

for New Delhi.

since 1986.

omy Zhu Rongji.

products, which are not sub-

China, which has been waiting for admission to GATT since 1986, hopes that its membership would have the effect of expanding both exports and

· In Jakarta, Indonesian Trade Minister Billy Judono said a

success for the Uruguay Round "will make it tougher for developing countries to market their products to the developed na-

In Singapore, the President of the Indian Chamber of Commerce, George Abraham, played down the impact of the Uruguay Round because "we

GATT rounds — at a glance

The General Agreement on Tariffs and Trade was signed in 1947 in Geneva and since then has been negotiated in eight

GATT aims to boost free trade by reducing customs fees. The eight rounds have been:

-First round, in Geneva in 1947. The 23 countries that founded the GATT decided to cut 45,000 trade tariffs worldwide. -Second round, in Annecy, France in 1949. The 13 countries participating in this round proposed 5,000 additional tariffs reductions.

-Third round, in Torqauy, Britain, 1950-51. The 38 countries involved adopted 8,700 tariff reductions.

-Fourth round, in Geneva 1955-56. The 26 countries participating decided to further cut customs tariffs with a total value of 2.5 billion dollar. -Fifth round, known as the Dillon Round, held in Geneva

1960-62. The 26 countries participating decide to cut customs tariffs on 4,400 items -Sixth round, known as the Kennedy Round, held in

Geneva 1964-67. The 62 countries participating decided on substantial tariffs reductions on all industrial products. They also reached agreement on cereals and chemical products.

-Seventh round, known as the Nixon Round, began in 1973 in Tokyo and ended in 1979 in Geneva. The 99 countries participating decided on customs reductions averaging 20 to 30 per cent and to set up an improved framework for international trade by means of various codes, mainly for public procurement, subsidies, customs rates and technical obstacles

-Eighth round, known as the Uruguay Round started in 1986 in Uruguay, originally involving 107 countries. It has been the most difficult round to negotiate as it involves such complicated issues as banking, insurance and telecommunications industries and protecting investments linked to trade.

The final negotiations set for the Uruguay Round in 1990 in Brussels collapsed because of differences between the United States and the European Community over agricultural subsidies.-AFP

PLO urges UK traders to invest in WB, Gaza

LONDON, Dec 15: PLO Chairman Yasser Arafat appealed to British businessmen to invest in the West Bank and Gaza Strip, saying the areas needed massive investment to build much-needed infrastruc-

ture, reports AFP. Speaking to a meeting of businessmen during his visit to London, the Leader of the Palestine Liberation Organisation said the Israelis were leaving nothing behind in the occupied territories we will have to start from scratch, he said.

"We need a fishing port, a trading port, an airport and a sewage system, he said, while housing and water projects were priorities.

Arafat said the autonomous Palestinian areas in Gaza and Jericho would welcome investment from foreign firms and Palestinian businessmen living

A group of Palestinian businessmen had decided to set up an investment fund holding with 200 million dollar as capital, Arafat said, adding that this was a start but it is not enough.

The PLO chief said his long term aim was to create a sepa-

rate central bank and currency but obstacles still remained to

"There is no political independence without economic independence," he said.

Per capita income of Palestinians rises by 5pc

JERUSALEM, Dec 15 : Earnings per inhabitant in the occupied territories increased five per cent in 1992, but they are still below the levels of six years ago, according to official figures published Tuesday, reports AFP.

Average earnings per Palestinian reached 2,300 dollar in the West Bank and 1,200 in the Gaza Strip, or about five per cent more than in 1991.

But the figures were still 10 per cent beneath average earnings the year before the uprising or intifida began in December 1987, the Israeli government's Central Bureau of Statistics reported.

China publicizes new tax regulations

BEIJING, Dec 15: China publicized regulations Tuesday for three new taxes, part of a new tax system that economists say is critical to the nation's ambitious reform plans next year, reports AP.

The three new taxes are a value-added tax, a business tax and a consumption tax. The People's Daily, the newspaper of the ruling Communist Party, published the entire text of the three temporary regulations, which go into effect January 1. The regulations may be adjusted before being made into

Tax and fiscal reforms have been described as the centerpiece of China's economic reforms next year, which include transforming state enterprises into market-oriented corporations and making the Chinese yuan a convertible currency.

Finance Minister Liu Zhongli said at a national conference earlier this month, "The smooth implementation of the new fiscal and tax system will not only have a direct impact on next year's state revenue but also play a vital role in the success of reforms and the development of the national economy.

The tax reforms are necessary because the existing system is unsuited for a market

economy and because the central government wants better control of taxation and a greater share of the revenues.

Currently, China has no universal tax scales and operates instead on a "tax contract" system. Under this system. each province negotiates its tax burden with the central government individually, and the tax rate is set at a specific yuan (dollar) figure, rather than as a percentage of revenue.

To win local cooperation, the central government, has had to promise local governments that, under the new system, they would be allowed to retain their revenues at this year's levels. This has prompted many localities to try to swell their coffers.

Altogether, about 16 new taxes are expected, some of them consolidating and simplifying existing taxes. A new personal income tax law was approved by the legislature in October.

The three taxes, which have broader tax bases than previous levies, will help generate additional income for the govern-

But the key question is how successful the government will be in implementing the new regulations.

1682591. The changes meant surges of 799.249 per cent and 1175.912 per cent in the total volume and the value respectively. The number of the issues transacted also rose by 12 and the by 22 to 14 while seven traded at previous rates.

gainers dominated the floor. The gainers outnumbered losers

No issues experienced significant gains in share prices. On the other hand, the Sonali Ansh led the losers with a fall of 15.384 per cent in its share prices while the Beximco Infusion.

a loss making issue of the day, became the largest contributor to the total volume with 35080 shares.

The DSE All Share Price Index dropped slightly. It reached 367.69186 from 368.30324, a decline of 0.611 point.

| DSE Share Price Market Capitalis Turnover in Volu | sation Tk | × | | | |
|---|-------------------------|---|----------------------------|--|--|
| Turnover in Val- | ue Tk | | | THE PERSON NAMED IN THE PE | |
| Company's name | Previous price Tk | Closing price Dk | Change (absolute) Tk | (% over | The same of the sa |
| Issues gained (| 22) | | | - ENGRAPH - | STATE OF STREET |
| IDLC | 214.29 | 216.00 | 1.71 | 0.797 | 100 |
| IFIC | 140.00 | 145.00 | 5.00 | | 56 |
| 3rd ICB M Fund | 141.00 | 141 72 | | | 115 |
| 4th ICB M Fund | 144.00 | 145.50 | | | 36 |
| 5th ICB M Fund 6th ICB M Fund | 99.00 73.00 | 74.00 | | 1.010 | 100 |
| BGIC M FURG | 180.00 | 181.06 | | 0.588 | 170 |
| Aftab Automobiles | 170.00 | 171.00 | | | 30 |
| B Thai Aluminium | 84.00 | 84.41 | | 0x0 5xx 3.75 5xx 5xx 0.00 | 140 |
| Singer BD | 1106.15 | 1175.98 | 69.83 | 6.312 | 205 |
| Monno Jutex | 490.00 | 510.00 | 20.00 | 4.081 | 10 |
| Bengal Food | 114.00 | 115.00 | 1.00 | 0.877 | 22050 |
| Padma Oil Tallu Spinning | 48.00 99.00 | 48.50 99.69 | 0.50 | 0.696 | 2100 1650 |
| B Synthetic | 129.82 | 133 47 | 3.65 | 2.811 | 310 |
| Apex Footwear | 279.59 | 295.13 | 15.54 | 5.558 | 1640 |
| Apex Tannery | 445.77 | 450.00 | 4.23 | 0.948 | 10 |
| Bextmco | 28.64 | 28.98 | 0.34 | l. 187 | 8200 |
| Ctg Cement | 213.00 | 216.14 | 3.14 | 1 474 | 140 |
| GØ Ball Pen | 89.95 | 91.00 | 1.05 | 1 167 | 150 |
| Usmania Glass Shine Pukur Jute | 292.00 120.00 | 293.50 125.00 | 1.50 5.00 | 0.513 4.166 | 160 |
| | 120.00 | 123.00 | 3.00 | 4.100 | Charles of the Control |
| Issues lost (14) | man Eres | 852VES | 32225 | 951543ER | 828 |
| 1st ICB M Fund | 420.00 | 415.00 | 5.00 | 1 190 | 20 |
| United Insurance | 198.00 | 195 00 | 3.00 | 1.515 | 60 |
| Eastern Cables | 71.33 | 70.33 | 1.00 | 1.401 | 10 |
| Howlader PVC | 108.00 | 105.00 | 3.00 | 2.777 | 100 |
| Ctg Vegetables | 64.00 | 60.13 | 3.87 | 6.046 | 320 |
| Dhaka Vegetables | 60.00 | 59.00 | 1.00 | 1.666 | 50 |
| NTC | 245.00 | 231.00 | 14.00 | 5.714 | 5 |
| BD Oxygen | 127.00 | 126.00 | 1.00 | 0.787 | 71 |
| Satham Textile | 78.00 | 75.00 | 3.00 | 3.846 | 10 |
| Beximco Infusion | 380.45 | 351 01 | 29.44 | 7.738 | 3508 |
| Beximco Pharma | 770.00 | 752.47 | 17.53 | 2.276 | 320 |
| Kohinoor Chemical | 60.00 | 59.25 | 0.75 | 1.250 | 50 |
| Pharmaco | 57.00 | 55.00 | 2.00 | 3.508 | 229 |
| Sonalt Ansh | 130.00 | 110.00 | 20.00 | 15.364 | 20 |

Issues traded at previous rates (07) National Bank (1200), Peoples Insurance (30), BLTC (10), BTC (22360), Ibnsina (70), Bata Shoe (2300), Beximco Deb (01).

DSE Shares and Debentures

| De | e one | u es au | ia perentare | 21 | 31965 |
|-----------------|-----------------------------|-----------------|---|-------------------------|------------------------------|
| Company | (Taka) | Closing Rate | Spcialised Jute Shine Pukur Jute Sonali Aansh | 10/50 100/5 100/5 | 125 00 |
| WALNEST THE SE | | (Taka) | TEXTILE (20) | Water School Heavy | APRICE CONTRACTOR |
| BANKS (12) | | 176 | Alhaj Textile | 10/50 | THE RESERVE AND PROPERTY AND |
| Al-Baraka Bank | 1000/1 | 880.50 | Arbee Textile | 100/10 | |
| A.B. Bank | 100/5 | | Ashraf Textile | 10/50 | 23.70 |
| City Bank | 100/5 | 292.00 | Chand Textile | 10/50 | NT |
| Eastern Bank | 100/20 | 110.00 | Chand Spining | 10/50 | NI |
| IDLC Ltd | 100/20 | 216.00 | Desh Garments | 100/10 | 50.50 |
| I.F.I.C | 100/5 | 145.00 | Dulamia Cotton | 100/10 | 92.00 |
| Islami Bank | DUNCAS CONTRACTOR (N. 1912) | 1362.00 | Eagle Star Textile | 10/50 | 10.00 |
| National Bank | THE TOWN OF THE PARTY | 125.00 | GMG Ind. Corp. | 10/50 | 10.00 |
| Pubali Bank | 100/5 | 100.00 | Modern Dyeing | 100/5 | 25.00 |
| Rupali Bank | 100/10 | 88.00 | Padma Textile | 100/20 | 166.00 |
| U.C.B.L | | 110.00 | Quasem Silk | 10/100 | 2.30 |
| Uttara Bank | 100/5 | 91.00 | Quasem Textile | 10/50 | 3.00 |
| | .00/0 | 01.00 | Rahim Textile | 100/5 | 95.00 |
| INVESTMENT (08 |) | \$6 (FE) | Saiham Textiles | 100/10 | 75.00 |
| I.C.B | 100/5 | 113.00 | S.T.M. (ORD) | 100/5 | 20.00 |
| 1st ICB M. Fund | 100/5 | 415.00 | Stylecraft | 100/5 | 425.13 |
| 2nd ICB M Fund | 100/5 | 161.00 | Swan Textile | 100/5 | 8.29 |
| 3rd ICB M. Fund | 100/5 | 141.72 | Tallu Spinning | 100/10 | 99.69 |
| 4th ICB M. Fund | | | Tamijuddin | 100/10 | 145.00 |
| 5th ICB M. Fund | 100/10 | 100.00 | | | |
| 6th ICB M. Fund | 100/10 | 74.00 | PHARMACEUTICA | IS & | E |

3rd I 4th IC 100/10 74.00 6th ICB M. Fund ICB Unit Cert. Sales Price 116.00 Re-purchase 111.00 INSURANCE (04) BGIC 100/10 181.06 Green Delta 100/10 209.00 Peoples Insurance 100/10 302.00

United Insurance 100/10 195.00 ENGINEERING (19) Aftab Automobiles 100/5171.00XD Atlas Bangladesh 10/50, 43.00 100/5 235.00 Aziz Pipes Bangladesh Autocars 100/5 44.89 Bangladesh Lamps 100/5 350.00 B. Thai Aluminium 100/10 84.41 Bengal Carbide 100/5 271.00 10/50 20.00 Bengal Steel Eastern Cables 100/5 70.00 Howlader PVC 100/10 105.00 Karim Pipe 100/5 57.00 Metalex Corp. 100/5 26.00 100/5 200,00 Monno Staffllers 100/5 510.00 Monno Jutex National Tubes 100/10 58.00 Panther Steel 10/50 8.00 Quasem Drycells 10/50 10.20

| Renwick Jagneswar | 100/5 | 83.00 |
|--------------------|--|------------------------------|
| Singer Bangladesh | 100/5 | 1175.98 |
| FOOD & ALLIED (23) |) | |
| A.B Biscuit | 100/5 | 199.00 |
| Alpha Tobacco | 3.52-50/2012/09/2012 | 55.00 |
| Amam Sea Food | | 100.00 |
| Apex Food | 12 CONTRACTOR STATE OF THE STAT | 930.00 |
| Aroma Tea | 100/5 | 17 LEFE # 3 4 HOLD # # 50001 |
| Pangas | | 143.00 |
| B.D. Plantation | 100/5 | 500.00 |
| Bengal Food | V5.60*VD1017671904 | 115.00 |
| B.L.T.C. | 1370-135-147-150-150-150 | 800.00 |
| B.T.C. | 10/50 | 85.00 |
| Ctg. Vegetable | 100/10 | 60.13 |
| Dhaka Vegetables | | 59.00 |
| E.L. Camellia | 100/5 | 1040.00 |
| Frogleg Export | 10/50 | 2.20 |
| Gemini Sea Food | 100/5 | 34.00 |
| Hill Plantation | 100/5 | 550.00 |
| Modern Industries | 100/5 | 335.00 |
| N.T.C | 100/52 | 231.00 |
| Rabeya Flour | 10/100 | NT |
| Rupan Oil | 10/100 | 3.50 |
| Tulip Dairy | 100/10 | 70.00 |
| Yousuf Flour | 10/50 | ' NT |
| Zeal Bangla Sugar | 10/50 | 6.00 |

10/00 OWER (04) 10/00 126.00 10/50 14.00 ubricant 100/10 75.83 10/50 48.50

100/10 10/50 8.50 10/50 100/5 90.00 Jute Spinner 100/5 80.00 Mutual Jute 100/5 105.00 Northern Jute 10/50 Shamser Jute 100/5 100.00

4.6501

Beximco Pharma B. Synthetics 100/20 133.47AL ACI Kohinoor Chemical N Polymer 100/10 110.00 Petro Synthetic Pfizer Pharma Aids Pharmaco Progressive Plastic Reckitt & Colman Rahman Chemicals 100/10 Therapeutics The Ibnsina 100/10 101.00 Wata Chemical 100/20 142.00 PAPER & PRINTING (06) Eagle Box Monospool Paper

CHEMICALS (20)

Beximco Infusion

10/50 10.00

100/5 60.00

100/10 335.00

100/5 752.47

10/50 125.00

10/50 10.00

100/5 59.25

10/50 9.00

100/5 450.00

100/5 168.43

100/5 55.00

100/5 22.00

100/5 90.00

10/50 21.00

10/50

75.00

35.00

100/00 351:01

Ambee Pharma

Bangla Process

100/5 T6.00 Paper Converting 67.00 Paper Processing 100/10 15.00 Padma Printers 10/50 50.00 10/50 52.00 Sonali Paper SERVICE (02) Bangladesh Hotel 10/50 12.00

Bd. Service 10/50 MISCELLANEOUS (18) Apex Footwear 100/20 295.13AL Apex Tannery

100/5 450.00 10/100 79.00 Bata Shoe 28.98 Beximco 10/100 B.S.C 100/5 80.00 Ctg. Cement 100/5 216.14 G. Q. Ball Pen 10/50 91.00 100/5 50.00 High Speed Himadri Ltd. 10/100 6.00 Milon Tannery 100/5 10.00 Monno Ceramio 1 00/5 272,00XD New Dhaka Refac 100/20 89.17 100/5 115.00 Phoenix Leather Savar Refractories 100/5 60.00 100/5 100.00 The Engineers Texpick Ind 100.10 99.00 100/5 293.50 Usmania Glass

BCIL (17%) Beximco

DEBENTURES (06) 2000/1 2286.18 1665/1 1770.00 Bextmco Infusion 1500/2 1655.00 Beximco Pharr 1500/1 1340.00 Beximco Synthetic 2500/2 2500.00

Note: FV = Face Value ML=

Market Lot NT= Not Traded

AL = Allotment Letter

4.7794 Note: AMU-Asian Monetary Union.

S Kroner

Sohel Ahmed, Managing Director of House Building Finance Corporation (HBFC) speaking at

a meeting of the corporation's Regional Managers and senior officials on Sunday. Sitting from right: Syed Amir-Ul-Mulk, Chairman, HBFC, Finance Minister M Saifur Rahman and Nasimuddin Ahmed, Finance Secretary.

Foreign debt of developing states rises 3.5 pc in '92

WASHINGTON, Dec 15; The foreign debt of developing countries rose 3.5 per cent to 1.6 trillion dollar in 1992, with private investment outstripping public financing for the second year in a row, the World Bank

said today, reports AFP. Private funds — direct foreign investment, bond issues and portfolio investments more than doubled in 1992 to 157 billion dollars, the bank said in its annual report on world debt.

Private funding now represents almost all of the increase in the debt of developing countries and is expected to reach 177 billion dollar this year, accounting for most of the overall increase in debt to 1.77 trillion dollar.

Public financing meanwhile fell 10 per cent in 1992 to 55 billion dollar, largely due to a drop in non-concessionary

loans and the downward trend which began in 1990 is generally expected to continue despite a projected 64 billion dollar increase for 1993.

But the increased private financing has been concentrated on a few middle-income countries such as Mexico, Chile, Argentina, Malaysia and Thailand, and a handful of lowincome countries, chiefly China but also India and Indonesia.

For the rest of the developing world, resources have stagnated or even fallen in real terms with the arrival of new claimants for available loans such as the former Soviet republies.

Debt has slowed the results of economic reforms undertaken by most of the 24 poorest and most deeply-endebted countries, virtually all of them in Sub-Saharan Africa, the World Bank said. Cumulative arrears have

helped raise these countries total debts by 67 billion dollar since 1985, more than offsetting the 22 billion dollar in debts written off by creditors during that period.

The countries grouped together as the poorest are far from being identical, however. The debt/ export ratio ranges from 183 per cent for Egypt to 300 per cent for Kenya and Nigeria, and more than 2,000 per cent for Sudan, Somalia and Nicaragua.

Their combined debt totals 204.1 billion dollar, slightly lower than its 1991 level, but they see not prospect of ever being able to repay it.

As of the end of November, 11 countries had agreed to a rescheduling their government debt with the Paris Club of creditor countries.



The 49th Board of Directors' meeting of Industrial Development Leasing Company of Bangladesh Ltd (IDLC) was held at the company's registered office in the city yesterday.

IDB approves \$ 141m for member states

MANAMA, Dec 15: The Jeddah-based Islamic Development Bank approved new financing totalling 141 million dollar for deve' ...ent projects and foreign trade operations in member countries, the bank said in a statement, reports Reuter.

Iran will receive 15 million dollar to import steel balls and Pakistan will get 15 million dollar to import crude oil from Saudi Arabia. Morocco will also get a loan of 15 million dollar to import crude oil. Algeria will get 8 million dollar to import Iran rods and Tunisia 6 million dollar to import sulphur.

Indonesia will get a loan of 11.87 million dollar to establish new premises for its Islamic University and 10 million dollar to finance the import of shipbuilding materials.

Turkey will get 18.8 million dollar to import medical equipment for a hospital and 6 million to import magnetised tapes

Exchange Rates

| | D. | 25 E. | Figures i | птака | is Sto |
|--|--|------------------------|-------------------|--|----------------------|
| Currency | TT & OD | elling EC | TT Clean | Buying OD SIGHT Ex. Bills. | OD Transfer |
| US Dollar | 39.9275 | 39.9500 | 39.7150 | 39.6150 | 39.4975 |
| Pound Sterling | 59.5519 | 59.5854 | 58.7710 | 58.6230 | 58.4491 |
| DM . | 23.5129 | 23.5261 | 23.1483 | 23.0900 | 23.0215 |
| F Franc | 6.8729 | 6.8767 | 6.7648 | 6.7477 | 6.7277 |
| Ç Dollar | 30.2504 | | 29.7675 | 29.6926 | 29.6045 |
| S Franc | 27.4318 | | 26.9957 | 26.9278 | 26.8480 |
| Jap Yen | 0.8708 | | 0.3613 | 0.3603 | 0.3593 |
| Indian Rupee (A | | | 1.2662 | 1.2537 | |
| Pak Rupee (AMI | 9472: cruurur - 2576 Killi (1888 1897) | | 1.3177 | 1.3046 | 10 2 |
| Iranian Riyal (A | MU) 0.0226 | 0.0226 | 0.0224 | 0.0222 | |
| A) T. T.(DCC) U B) <u>Usance Rates:</u> 30 Days DA 6 | | Buying Tk | 39.6650 120 Da | vs DA 18 | 0 Days DA |
| 39.2680 | 38.9367 | 38.6054 | 38.2 | | 37.6615 |
| | 50 100 7000 | 200 | 224 | | |
| C) US Dollar sig D) US Dollar 3 | | | iorwaru pi | ACTION AND ACTION OF THE PERSON OF THE PERSO | 40.2000 |
| * W | lno | licative F | lates | | |
| Currency | T.T. | Selling T.T. & O.D. | | O. D | Buying . Transfer |
| S-Riyal | | 10.6459 | | STEELE AND THE STEELE STEEL | 10.5285 |
| UAE Dirham | | 10.8711 | | | 10.7535 |
| Kuwaiti Dinnar | 1 | 34.0299 | 25 | | 132.2313 |
| Singapore Dolla | r | 24.5859 | | | 24.7014 |
| D Guilders | | 20.8804 | | | 20.6501 |
| 3500 C 100 C | | (E704) E E E C (0) | | 7 | |