"We are doing it without fear

or vacillation, but without ever

forgetting the idea of perfecting

this system of social justice," he

said, according to Prensa

state will not betray foreign in-

vestors and Cubans who take

The head of labour and so-

cial security, Francisco Linares,

said the legalization of private

jobs - once taboo here - might

help solve the unemployment

problem caused by the eco-

Castor said letting jobless

workers take private jobs might

let the state cut the subsidies it

has paid to those idled by

been cut back, the state has

continued to pay most of the

suggested that some benefits

and subsidies might be re-

duced, prices raised and taxes

imposed for the first time in

for telephones, electricity and

water, but Castro cautioned

such changes could hurt mil-

15.94 points to a record

trading.

1,668.63 in active, fluctuating

hit their fifth consecutive high;

with the 30-share STI Index at

ished mixed in active trading.

with the Taiwan Stock Ex-

change Weighted Index ad-

vancing 36.32 points to

5,538.07, a 29-month high.

Analysts attributed the climb

to gains in heavily weighted fi-

nancial stocks and major in-

was closed for a public holiday.

day of 1993 saw the Manila

composite index of 31 se-

lected issues climb 30.43

points to a record 3,196.08.

boosted by buying of blue chip

issues. The market reopens

stock exchange composite in-

dex gained 15.31 points, clos-

ing at 587.883, more than

double its level of 274.335 at

JAKARTA: The Jakarta

SEOUL: The stock market

MANILA: The last trading

dustrial issues.

Monday.

the start of 1993.

TAIPEI: Share prices fin-

2,426.85 points, up 34.48.

SINGAPORE: Share prices

A few suggested higher rates

On other issues, lawmakers

While work for many has

shortages of fuel and material.

advantage of the new laws.

But he assured that the

Latina.

nomic crisis.

workers' salary.

three decades.

lions of people.

Car industry in India to make record number of vehicles

BOMBAY, Dec 29: India's car industry, recovering since April after two years of slump, says it will make a record number of vehicles in the year ending March 1994, helped by incentives given under an economic reform programme, reports Reuter.

"The industry has not only recovered but is all set to beat its previous record of 218,000 vehicles in 1990-91," said S G Shah, Executive Director of the Association of Indian Automobile Manufactures, yesterday.

He said AIAM had estimated that the industry will make 260,000 cars against 202,376 in 1992/93 and 197.884 in 1991/92.

Since April this year, sale and production of cars has been rising at an average of 29 per cent. In the eight months to November 30, 160,268 cars were made compared to 124,399 in the same period last year, the AIAM said.

Sales during the same period rose to 162,674 cars from 125,779 in the year-ago period, AIAM said.

Japan's balance of payments surplus falls

TOKYO, Dec 29: Japan's balance of payments surplus fell in November because of the strong yen, the first year-onyear decline in six months, reports Reuter.

The surplus in the current account balance of payments narrowed to 8.21 billion US dollar - without adjustment for season factors - from 10.34 billion US dollar a year earlier. the Finance Ministry said yesterday.

Economists said this could signal the end of the long rise in the politically-sensitive surplus. They said it was likely to continue shrinking due to the strong yen.

In other economic data announced vesterday, the management and coordination agency said unemployment hit its highest level for more than six years in November. jumping to 2.8 per cent from 2.3 a year earlier.

However, inflation appeared dormant. Consumer prices for November rose only 0.9 per cent from a year earlier but fell 0.6 per cent month-on-month. Prices remained stable throughout the year due partly to the rise of the yen, an agency official said.

The trade surplus, which excludes receipts from services such as shipping, banking and tourism, shrank to 9.05 billion US dollar last month from 9.57 billion US dollar a year earlier and 12.43 billion US dollar in October, the finance ministry

"In terms of yen and export volume. Japan's surplus has been shrinking for some months and the dollar figures are starting to reflect this decline now." said Yasuda Trust and Banking economist Seiji Nagano.

Economist said the dwindling surplus had not previously been apparent in the dollar figures because the strong yen inflated the dollar value of Japanese exports.

But now the yen's rise was putting enough pressure on Japan's export volume to cut the surplus in dollar terms

Foreign investment approvals fall in Indonesia

JAKARTA, Dec 29: Approvals for foreign investment in Indonesia fell by 22.4 per cent to 8.0 billion US dollar for the year to December 27, putting added pressures on the economy and promoting calls from bankers for more deregulation, reports

The fall in investment approvals, from 10.3 billion US dollar in 1992, was announced by the government yesterday, only nine days before the expected unveiling of the 1994-95 national budget.

The fresh figure comes at a testing time for the government. which has said already it will have to rethink overall economic planning for the year from April because of falling oil

prices. Investment Minister Sanyoto Sastrowardoyo blamed the investment approval decline on the recession in industrialised countries and stiff competition for funds from other nations.

"Increasingly tougher competition among Asian countries European markets have caused I droughts and sudden trops in the fall in foreign investment approvals," he told a news conference.

Cuba's parliament ratifies economic reforms

MEXICO CITY, Dec Cuba's parliament ratified major economic reform measures Tuesday that include allowing private enterprise, taking what President Fidel Castro said was a necessary step backward, reports AP.

The National Assembly's action formalized government decrees issued last fall to legalize almost 140 private occupations and transform thousands of state farms into cooperatives.

It also began a debate on raising prices and cutting services to attack the Communist state's growing deficit and black market inflation rates,

"We are walking over broken glass and at times we don't know where to put our feet," Castro told the 400 National Assembly members attending the major policy forum ending

Portions of the debate were reported by the government's Prensa Latina news agency, monitored in Mexico City, and others by state radio and television in Havana.

Cuba has fallen into an economic morass since the collapse of the European Communist governments that were the island's patrons. Cuba's economy

year for the Philippine stock market,

record highs Wednesday, and

even recession-hit Tokyo

scored a moderate gain, re-

breath of profit-taking after a

stunning bull run that pushed

its key index up nearly 10 per

cent over the past four ses-

sions. Singapore, Manila and

of 225 selected issues rose

140.82 points, or 0.82 per

cent, closing at 17,272 03. On

Tuesday, it had gained \$11.33

points, or 1.85 per cent, to

The Tokyo Stock Price In-

dex of all issues listed on the

first section was up 2.08

points, or 0.14 per cent, to

1,429.27. It had climbed 19.81

points, or 1.41 per cent, to

commodities markets close

the year Thursday, reopening

Japan's stock, bond and

Shares slid on the Hong

1,427.19 the previous day.

The Nikkei Stock Average

Bangkok broke records.

Hong Kong paused for a

ports AP.

17,131.21.

January 4.

also has been hamstrung by the longtime US economic embargo.

The government has already invited foreign investors legalized possession of foreign currency, promoted tourism and invited vacation returns by exiles in efforts to confront the crisis.

Cuba "has had to make concessions and take steps backward from the construction of a socialist society." Prensa Latina quoted Castro as saying.

The legalized occupations include making soap at home factory-made soap is hard to come by - and operating bicycle taxis to compensate for the severe gasoline shortage. Umbrella and jewelry repair is now legal, as is the making of funeral wreaths.

The cooperatives that will operate the formerly state-run farms will sell all of their harvest to the state, which will tell them what main crops to grow and also set production goals.

But the farmers will split the profits among themselves and will have a greater share in managing the enterprise, handling their own banking and buying materials on credit.

Castro portrayed the reforms as a temporary diversion from

Smiling Manila Stock Exchange officials Inday Torres (L) and Pete Cervantes (R) on the

trading floor hand out cash as raffle prizes to stockbrokers Wednesday as they close a record

Asian stock markets post

more record highs

120.45 points lower, or 1.0

Dealers took the fall in

SYDNEY: Share prices

closed strongly higher, with

the All-ordinaries index at

2,126.9, up 37.7 points. Deal-

ers said the market drew

strength from higher US and

WELLINGTON: The NZSE-

40 capital index shot up 46.79

points to 2,155.12, with Tele-

com and Brierley Investments

ing cut into morning gains, but

the Kuala Lumpur Stock Ex-

change Composite Index.

which is blased toward big-

capitalization issues, gained

8:81 points, or 0.7 per cent. It

has gained 12 per cent over

the past nine days to 1,231.86

change of Thailand index rose

It's luck that determines prosperity

BANGKOK: The Stock Ex-

KUALA LUMPUR: Profit-tak-

stride, predicting more gains

soon as foreign eash continues

to pour into the British colony.

per cent, at 11,449.77.

Elsewhere in Asia:

Japanese stock prices.

the major contributors.

HONG KONG, Dec 29: Asian Kong Stock Exchange, with

stock markets posted more the Hang Seng Index closing

New exchange rate system in China from Saturday

BEIJING, Dec 29: China announced Wednesday it is unifying its dual-track foreign exchange rate system to help foreign investors and to sweeten the nation's bid to enter international trade's governing body, reports AP.

China's two-tiered system will be replaced Saturday by a unified "controlled floating exchange rate system based on market demand and supply," the official Xinhua News Agency reported.

The move appears far short of adopting a freely convertible currency. Since China's Communist leaders have repeatedly stressed the need for social stability, the central bank is likely to intervene heavily to prevent the Chinese currency from

fluctuating widely. Tourists and most other foreigners now must cash in their dollar for foreign exchange certificates at a state-set rate of 5.8 to the dollar.

Approved businessmen can trade Chinese currency for dollars at government-run swap, markets that reflect supply and demand. The rate was 8.7 late Tuesday at the nation's major

swap centre in Shanghai. The People's Bank of China refused to say what the initial

unified rate for the Chinese currency, the yuan, would be.

The dual-track system has been a headache for foreign businessmen who must register their capital in joint ventures and pay certain expenses at the official rate while remitting profits at the swap market rate.

"The unified exchange rate will be beneficial to foreign investors in China," Xinhua paraphrased Trade Minister Wu Yi as saving.

China is relying heavily on foreign investment for its economic modernisation drive under senior leader Deng Xiaoping. Foreign investment has been booming along with the economy, which has grown at an annual rate of 13 per cent for two years.

The government also views entering the General Agreement on Tariffs and Trade as a key part of its development strategy. and unifying the exchange rate will help boost China's application for membership by making it easier to convert yuan to dol-

GATT members earlier this month reached agreement on new world trade rules designed to stimulate global economic growth.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Dec 28. (Figures in Taka)

Currency	Sc	elling	AMILIAN MATERIAL STANS	Buying	Emirosacientes de la constitución de la constitució
	TT & OD	BC	TT Clean	OD SIGHT Ex. Bills.	OD Transfer
US Dollar	39.9275	39.9550	39.7150	39.6105	39.4905
Pound Sterling	59.9871	60.0284	59.1927	59.0370	58.8581
DM .	23.5792	23.5955	23.2109	23.1498	23,0796
F Franc	6.9340	6.9380	6.8226	6.8046	6.7840
C Dollar	30.2504	30.2712	29.7227	29.6445	29.5548
S Franc	27.7985	27.8177	27.3564	27.2845	27.0218
Jap Yen	0.3617	o.3619	0.3524	0.3515	0.3505
Indian Rupee (AMU)	1.2744	1.2773	1.2662	1.2537	(62 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Pak Rupee (AMU)	1.3241	1.3270	1.3154	1.3024	85
Iranian Riyal (AMU)	0.0228	0.0229	0.0227	0:0224	82 B

B) Usance Rates: 180 Days DA 120 Days DA 60 Days DA 90 Days DA 30 Days DA 38.2741 37.6615 38.6054 39.2680 C) US Dollar sight export bill 3 months forward purchase: Tk. 39.4605 Tk. 40.2050 D) US Dollar 3 months forward sale:

BELLEVANDO ALADO PRINCIPA DA CALADA DE LA CALADA DEL CALADA DE LA CALADA DEL CALADA DE LA CALADA DE LA CALADA DE LA CALADA DE LA CALADA DEL CALADA DEL CALADA DE LA CALADA DE LA CALADA DEL CALADA DE	Indicative Rates	
Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Rival	10.6422	10.5235
UAE Dirham	10.8720	10.7521
Kuwaiti Dinnar	133.8950	131.9936
Singapore Dollar	25.0681	24.7804
D Guilders	20.8990	20.6637
S Kroner	4.7922	4.7357

Note: AMU-Asian Monetary Union.

Shipping Intelligence

Chittagong Port

Berth N	o Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival	Leaving
J/1	Alkyonis	TSP (P)	SFAX	SSST	20/12	30/12
J/4	Al Swamruz	GI	Pena	ASLL	27/12	1/1
J/5	Samudra Rani	Repair	Kara	SSL	16/12	29/12
J/6	Tanary Star	Cement	V Pat	PSAL	24/12	7/1
J/7	Banglar Doot	GL	Mong	BSC	28/12	1/1
J/8	Buarque	Sugar (P) Col	Royal	16/12	29/12
J/9	Qing'He Cheng	GI	S Hai	BDShip	21/12	29/12
J/10	Knud Jespersen	Cont	Sing	CT	26/12	29/12
J/11	Petrel	M Seed	Vanc	Royal	21/12	30/12
J./12	Fong Yun	Cont	Sing	BDShip	26/12	29/12
J/13	Kota Buana	Cont	Sing	RSL	28/12	31/12
MPB/2	Andrian Goncharov	Cont	Sing	CT	27/12	29/12
CCJ	Vishva Madhuri	Idle	Viza	SSL	R/A	29/12
GSJ	Dolores	ldle	- B	Seacom	R/A	31/12
TSP	Banglar Gourab	Repair	Male	BSC	24/12	6/1
RM/5	Ocean Trader	SKO .	Baha	ECSL	27/12	30/12
RM/6	Yun Hua	Cement	Sing	MSA	27/12	31/12
tod	Banglar Shourabh	Repair	- II	BSC	R/A	30/12
DD	Banglar Sampad	Repair	Kara	BSC	14/12	10/1
RM/9	Banglar Asha	Repair	150 m	BSC	R/A	30/12
CUET	Vishva Bikram	Repair	Male	SSL	10/12	31/12

RM/9 Banglar As CUEL Vishva Bik		Repair Repair	Male	SSL 10/12	
v	essels du	e at outer	Anchor	age	
Name of Vessels	Date of Arrival			Cargo	Loading Port
Zara	29.12.93	Rang	CLA	10 E1	197VAS
Pearl One	29.12.93	Yang	Cross	GI	
Lanka Mahapola	29.12.93	- Mong	Baridhi	Cont	Col
Jiu Yi Shan	29.12.93	Y Thai	MSA	Cement	
Sea Nymph	01.01.94	300	PSAL	GI	(272)
Stonewall Jackson	30.12.93		Karna	GI	27
1 Yamburenko	30.12.93	Sing	CT	Cont	Sing
Pan Trader	30.12.93	Sacr	Lams	Wheat (G)	
Ivyeverett	30.12.93	Sing	EBPL	GI	Japan
Banglar Robi	30.12.93	Sing Sing	BSC	Cont	Sing
Chong Gen	30.12.93	3 Chin	USTC	R Seeds	
Pearl of Fujatrah	30.12.93	3 Viza	Seacom	C Clinker	-
lokasti	31.12.93	3 Tuti	Litmond	Cement	-
Baltimar Zephyr	31.12.90	-	EBPL	Hazardous	Cargo
	100101	Tanker Du	e		1

Esso Mcllaurm	30.12.93	Sing	MSPI.	HD MS	(RM/5)
	Vessel	s at Kut	ubdia		
Name of Vessels	Ca	ngo ·	Last Port Call	Local Agent	Date of Arrival
W.	Ves	sels Rea	dy		
Trans Auto Continent-1	(145) ST	at St	Yang Pena •	BBA	27/12 28/12
NGS Ranger (Cent) 29/12		Cont	Sing	BDShip	27/12
	Vessels Aw	aiting I	nstructio	n	
Loyal Bird Banglar Jyoti Sac Hyol	30/12		Mong —	Seacom BSC Litmond	15/11 R// R//

Movement of Vessels for 30-12-93 Shifting Incoming Outgoing MPB-2 L Mahapola J/1 Alkyonis (TSP) 1 Yamburenko J/8 Buarque J/11 Pearl of Rujairah J/9 Trans Auto CCJ Chong Gen J/3the December issue of the quar-J/11 Petrel (M Scied) Pearl One RM-5 Ocean Trader Jiu Yi Shan 3/1

David Guramishvili 31.12.93

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 December 29, 1993

Mixed trend

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

The DSE All Share Price Index rose from 386.70286 to 389.24357, a gain of 2.540 points.

Both the turnovers posted moderate declines. The volume incurred a loss of 71.32 per cent and the value dropped by 60.89 per cent. A total of 21277 shares changed hands at Tk 2510450.00 as against Tuesday's 74193 shares valued at Tk 6419127.50.

The number of the issues traded increased by six totalling 40 and the gainers heavily dominated the floor. They outnumbered the losers by 27 to only seven while six others traded at previous rates.

The Bangladesh Lamps led the gainers with a rise of 14.285 per cent in its share price while the share price of the Quasem Textile lost by 16.666 per cent leading the losers on the floor.

DSE Share Price Market Capitalisa				3 1770781	89.2435 2109.75
Turnover in Volu					21277
Turnover in Value	e Tk '		HOLES AND DESCRIPTION OF THE PARTY OF THE PA	′251	0450.00
Company's name	Previous price	Closing price	Change (absolute)	Change (% over	of share
25 N "	Tk	Tk	Tk	price)	traded
Issues (27) ga	ined		ON PROPER	NA SERVICE	Act bo
AB Bank	163.00	165.00	2.000	1.226	- 35
2nd ICB M Fund	164.60	165.00	0.400	0.243	96
BGIC	187.01	196.41	9.400	5.026	990
Green Delta	205.00	210.00	5.000	2.439	100
United Insurance	204.09	205.00	0.910	0.445	100
BD Lamps	350.00	400.00	50.000	14.285	20
B Thai Aluminium	83.25	83.43	0.180	0.216	140
Eastern Cables	65.00	66.14	1.140	1.753	290
Monno Stafflers	200.00	205.00	5.000	2.500	15
National Tubes	56.00	56.33	0.330	0.589	60
Singer BD	1525.00	1549.44	24.440	1.602	45
Bengal Food	115.14	115.72	0.580	0.503	18
Gemini Sea Food	34.00	35.00	1.000	2.941	5
Ashraf Textile	23.00	23.79	0.790	3.434	1200
Eagle Star Textile	10.00	. 10.80	0.80	8.000	500
Modern Dyeing	21.00	22.00	1.000	4.761	5
Beximco Infusion	408.00	465.71	57.710	14.144	340
Beximco Pharma	818.91	838.00	19.090	2.321	25
B Synthetic 🦂 .	142.67	144.16	1.490	1.044	2140
Apex Footwear	312.84	322.72	9.880	3.158	760
Apex Tannery	497.00	505.44	8.440	1.698	885
Bata Shoe	70.00	73.00	3.000	4.285	980
Beximeo '	35.02	38.14	3.120	8.909	9100
Ctg Cement	268.35	286.92	18.570	6.920	630
GQ Ball Pen	94.00	95.35	1.350	1.436	1410
Monno Ceramic	308.00	320.00	12.000	3.896	120
Usmania Glass	294.00	300.00	6.000	2.040	
Issues (07) lo	st			Particular and a second	(36)
Rupali Bank	84.00	83.00	1.000	1.190	90
Bangas	143.00	140.00	3.000	2.097	5
SIFT TRANSPORT NEW TRANSPORT	THE PERSON OF TH	E KARDENES	7 (C.	1900 TENEDERSON	Tour Market

Tallu Spinning Issues (06) traded at previous rates

100/10 196.

100/5 400.0

100/10 83.4

100/10 103.0

100/10 56.33

100/5 70.00

100/5 199.00

10/50 55.00

100/5 100.00

100/5 930.00

100/5 60.00

100/5 140.00

100/5 500.00

100/5 115.72

100/5 800.00

10/50 90.00

100/10 61.50

100/5 58.00

100/51040.00

10/50 2.00

100/5 35.00

100/5 550.00

100/5 335.00

100/52 231.00

100/10 70.00

NT

NT

6.10

4.00

10/100

10/100

10/50

10/50

10/50

8.00

10/50

10/50

Singer Bangladesh 100/51549.44

- 100/10 210.

Peoples Insurance 100/10 304.

United Insurance 100/10 205.0

Bangladesh Autocars 100/5 32

91.00

2.30

3.00

Zeal Bangla Sugar

BD Oxygen

Quasem Silk

BANKS (12)

A.B. Bank

City Bank

IDLC Ltd

I.F.I.C

Al-Baraka Bank

Eastern Bank

National Bank

Pubali Bank

Rupali 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

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetables

Frogleg Export

Hill Plantation

Rabeva Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

N.T.C

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

Northern Jute

Shamser Jute

E.L. Camellia

Dhaka Vegetables

Bengal Food

Bangas

CDSO

Alpha Tobacco

Amam Sea Food

Monno Staffllers

Quasem Drycells

Renwick Jagneswar

FOOD & ALLIED (23)

Bengal Steel

Karim Pipe

Atlas Bangladesh

Aziz Pipes

ICB Unit Cert.

Sales Price

Re-purchase

Green Delta

U.C.B.L

Quasem Textile

IDLC (200), Renwick Jajneswar (5), Padma Oil (90), Padma Textile (340), Pharma Aids (10), Beximco Deb (1).

6.10

117.00

2.20

2.50

90.00

0.100

6.000

0.100

0.500

1.000

DSE Shares and Debentures

FV/ML (Taka)	Closing	Spendised Jute - Shine Pulpar Jute - Sonali Aansh	10/50	NT 198:00 115.00
1) ::::::::::::::::::::::::::::::::::::	(Taka)	TEXTILE (20)	CONTRACTOR CONTRACTOR	
275 20	870=	Alhaj Textile	10/50	NT
100071	å=0.00	Arbee Textile	100/10	112.00
1000/1	850.00	Ashraf Textile	10/50	23.79XD
100/5	165.00	Chand Textile	10/50	NT
100/5	290.00	Chand Spining	10/50	NT
100/20	110.00	Desh Garments	100/10	50.00
100/20		Dulamia Cotton	100/10	90.00
100/5		Eagle Star Textile	10/50	10.80
THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.	1360.00	GMG Ind. Corp.	10/50	10.00
100/5	125.00	Modern Dyeing	100/5	22.00
100/5		Padma Textile	100/20	172.00
100/10	83.00	Quasem Silk	10/100	2.20
100/5	108.00	Quasem Textile	10/50	2.50
100/5	91.00	Rahim Textile	100/5	98.00
v		Saiham Textile	100/10	70.25
C C C CONSTRUCTOR SECTION	mnarramannas cas	S.T.M. (ORD)	100/5	20.00
100/5	113.00	Stylecraft	100/5	550.00
100/5	415.00	Swan Textile	100/5	8.29
100/5	165.00	Tallu Spinning	100/10	90.00
100/5	143.00	Tamijuddin	100/10	145.00
100/10	145.00	Tamjuudiii	100/10	
100/10	99.50	PHARMACEUTICA	MSA	
100/10	73.50	CITINGCALCON		

1.612

4.878

4.347

16.666

1.098

100/5	415.00		100/5	9.00
100/5	165.00	Swan Textile	100/5	8.29
100/5	143.00	Tallu Spinning	100/10	90.00
00/10	145.00	Tamijuddin	100/10	145.00
00/10	99.50		NAME OF SEC.	
00/10		PHARMACEUTICA	LS &	
CHE HOLE CHEST	. Roberton	CHEMICALS (20)		
	116.00	Ambee Pharma	10/50	9.00
	111.00	Bangla Process	100/5	62.00
es-contrastive		BCIL	100/10	300.00
	122 12	Beximco Infusion	100/00	465.71
00/10	196.41	Beximco Pharma	100/5	838.00
00/10		B. Synthetics	100/20	144.16AL
00/10		Glaxo	10/50	125.00
00/10	205.00	AC1	10/50	10.00
•		Kohinoor Chemical	100/5	59.00
		N Polymer	100/10	110.00
100/5		Petro Synthetic	10/50	9.00
	42.50XD	Pfizer	100/5	450.00
FIGURE WARD	235.00	Pharma Aids	100/5	170.00
100/5	32.50	Pharmaco	100/5	56.00
100/5	400.00	Progressive Plastic	100/5	22.00
00/10		Reckitt & Colman	10/50	75.00
14500 PROPERTY (1915)	271.00	Rahman Chemicals	100/10	NO. 112.111111111111111111111111111111111
10/50		Therapeutics	100/5	90.00
100/5		The Ibnsina	100/10	101.00
00/10	103.00	Wata Chemical	100/20	148.00
100/5				
100/5		PAPER & PRINTING	G (06)	
100/5		Eagle Box	10/50	23.00
100/5	600.00	Monospool Paper	100/5	20.00

wata Chemical .	100/20	140,00
PAPER & PRINTIN	IG (06)	
Eagle Box	10/50	23.00
Monospool Paper	100/5	20.00
Paper Converting	100/5	67.00
Paper Processing	100/10	15.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	52.00
SERVICE (02)	10/50	12.00

Padma Printers Sonali Paper	10/50 10/50	50.00 52.00
SERVICE (02)	AND	
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS	(18)	

Bd. Service	10/50	N1
MISCELLANEOUS	8 (18)	
Apex Footwear	100/20	322.72
Apex Tannery	100/5	505.44
Aramit	10/50	30.00
Bata Shoe	10/100	73.00
Beximco	10/100	38.14
B.S.C	100/5	80.00
Ctg. Cement	THE SHOWING WATER THE	286.92
G. Q. Ball Pen	10/50	95.35
	10015	E0 00

rupes runnery		
Aramit	10/50	30.00
Bata Shoe	10/100	73.00
Beximco	10/100	38.14
B.S.C	100/5	
Ctg. Cement	100/5	286.92
G. Q. Ball Pen	10/50	95.35
High Speed	100/5	9000 NOTE 100 NO
Himadri Ltd.	10/100	577764500E01
Milon Tannery	100/5	ALC: A CONTRACTOR
Monno Ceramic	14.72 HOD CHIEF CANADA	320.00
New Dhaka Refac	100/20	
Phoenix Leather	100/5	
Savar Refractories	100/5	
The Engineers	CALL AND SERVICE STREET	100.00
Texpick Ind	100.10	THE R. P. LEWIS CO., LANSING, MICH.
Usmania Glass		300.00
DEBENTURES (06	NAME OF TAXABLE PARTY.	
BCIL		2280.00
\$2.00 (\$5.00 ft)	2000/1	
(17%)	1885/1	1775.00
Beximco	1000/1	F1.60000

FUEL & POWER (6) BD Oxygen Eastern Lubricant National Oxygen Padma Oil Co.	10/00 10/50 100/10 10/50	117.00 14.00 70.00 48.50
JUTE (12)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawsia Jute	10/50	NT
Islam Jute	100/5	90.00
Jute Spinner	100/5	80.00
Mutual Jute	100/5	105.00

(17%)Bextmeo Infusion 1500/2 1665.00 Beximco Pharma 999/1 1185.00 2500/2 2400.00 (1496)Quasem Silk 1500/1 1340.00 (17%)

Note : FV = Face Value ML= Market Lot NT= Not Traded NT. 'AL = Allotment Letter 100/5 100.00

of a country, says WB study WASHINGTON, Dec 29: It's African countries have expeluck that determines to a large rienced both in recent years. The writers noted an unnamed extent how prosperous a couneconomist who in 1967 pretry will be, says a new study by the World Bank which lends dicted a bright future for the

points.

about 25 billion dollar a year to raise poor people's living standards, reports AP. "There is a surprisingly large volatile element ... that has a significant effect on growth rates," says the study written

by two senior American economists at the bank "This volatile elements... can be described simply as luck." the study says.

The writers, William Esterly and Leon Pritchett, quickly add that government policies have an important effect, Ide. The bank often presses governments to adopt what it considers better policies, in return for its

Easterly works with the bank's Transition Division. which deals with the change from communist to market symtems. Pritchett handles issues of poverty and human re-

sources. The chief elements they cite and the opening up of eastern as luck are disasters like the price of a country's main export.

continent. He listed seven African countries which more twice what experts consider a

good rate of growth. All seven countries showed drops in individual incomes over the next 20 years, the study pointed out. It doesn't name the countries. The bank reported drops in the average income between 1980 and 1991 in Algeria, the Ivory Coast. Ghana. Mozambique, Nigeria. Sudan, Zaire - and 13 more

African countries. The study cites Japan. Germany and "the Four Tigers of East Asia" -- Taiwan, South Korea, Hong Kong and Singapore - as exceptional areas where incomes have improved over the

Elsewhere, they find predictions likely to go wrong when based on past performance. That goes for the bank's own predictions. They recall that the bank's first mission to South Korea in the early 1960s described the government programme there as "ludicrously optimistic" because it predicted

long term.

a growth of income for 1962-66 of 7.1 per cent a year. The actual rate turned out to be 7.3 per cent.

In 1959 the bank rated the Philippines' potential in the Far East second only to Japan's. It was even more optimistic about Burma in 1958, the study said. After 33 years the bank

found in 1992 that the average Filipino was still earning about 770 dollar a year. The average Burmese was even worse off with the average income at 190 dollar. For 1992, the bank would not venture a precise figure saying only that the country was "low income" 675 dollar a year or less. The authors note that fast

growth in Latin America in the 1970s made it even more of a shock when a debt crisis erupted in the early 1980s. "Such mistakes could be re-

peated today," they warn," given the euphoric expectations for East Asia and gloomy predictions for the states of the former USSR. The study is summarized in

terly "Finance and Development," published by the World Bank and the International Monetary Fund.