

Pakistan's forex
reserves rise
to \$1.2b

ISLAMABAD, Jan 3: Pakistan's foreign exchange reserves have risen to about 1.2 billion US dollar, three and a half times the level three months ago, an official spokesman has said, reports Xinhua.

The spokesman attributed the sharp increase of foreign exchange reserves to the sound economic policies pursued by the government of Pakistan People's Party since it came to power.

Briefing newsmen of the cabinet meeting chaired today by Prime Minister Benazir Bhutto in Karachi, Sind provincial capital, the spokesman said the federal cabinet reviewed the economic situation of the country and noted with satisfaction that there has been a qualitative improvement in the economic management.

7m tourists
expected to
visit Malaysia

KUALA LUMPUR, Jan 3: Some seven million tourists are expected to flock Malaysia this year owing to a giant tourism promotion which could yield up to six billion ringgit (2.4 billion dollar), officials said today, reports AFP.

The Visit Malaysia Year Promotion, launched by Prime Minister Mahathir Mohamad on January 1, has in store some 160 fun-filled activities throughout 1994 to attract visitors from mainly Australia and East Asia, the officials said.

"About 7.4 million visitors came to Malaysia when the promotion was (first) held in 1990, but the country only earned about 4.5 billion ringgit from them then," said Abdul Raman Suliman, Parliamentary Secretary for the Culture and Tourism Ministry.

Arkansas real estate venture

Republicans seek probe
into Clinton's role

WASHINGTON, Jan 3: Republican leaders in Congress called Sunday for an independent investigation into President Clinton's role in an Arkansas real estate venture and failed savings institution, reports Reuters.

"I think it's up to (Attorney General) Janet Reno now to step back and appoint a counsel, and for the president's own good, get it behind us," Senate minority leader Robert Dole, of Kansas, said on NBC TV's "Meet the press."

"There is no question we need an independent counsel on Whitewater," House Republican Whip New Gingrich told ABC TV's "this week with David Brinkley."

The Republicans want a probe into Clinton's role while he was Arkansas governor in the Whitewater Development

Corp. at the centre of a failed real estate venture. They are also seeking an inquiry into whether Clinton used his influence to keep the ailing Madison Guaranty Savings and loan afloat.

Madison is the focus of a broad civil and criminal probe by the Justice Department. The savings bank, seized by regulators in 1989 at a cost to taxpayers of some 60 million US dollar was owned by James McDougal while the McDougal and Clinton families were partners in Whitewater Development Corp. The Clinton lost about 69,000 US dollar in Whitewater.

Muddying the waters, the file on the Clinton's Whitewater investment was removed from the office of White House lawyer Vincent Foster just after Foster killed himself last

July. The documents were believed to be missing until the White House disclosed that they were in the hands of Clinton's personal attorney.

The president has since ordered the file turned over to Federal investigators.

Among other issues being questioned is whether McDougal helped then-Governor Clinton pay off a dollar 50,000 campaign debt in 1984. Investigators are probing whether Madison depositor funds were diverted to help erase the debt.

White House adviser George Stephanopoulos told the ABC programme the Republican calls for an independent counsel were political opportunism and said the issue already has been thoroughly examined.



The 20th annual general meeting of the Bangladesh Services Ltd, the owning company of Dhaka Sheraton, was held recently. Chairman of the Board of Directors of the BSL and Secretary, Ministry of Civil Aviation and Tourism Afzalur Rahman presided.

Asian stock markets
close higher

HONG KONG, Jan 3: Asian stock markets closed higher Monday, with Hong Kong's key index breaking through the 12,000 mark for the first time, reports AP.

Share prices also closed at record highs in Manila, Singapore and Kuala Lumpur.

The markets remained closed in Tokyo, Sydney, Wellington, Taipei and Bangkok for extended New Year holidays. The Hang Seng index, the Hong Kong market's key indicator of blue chips, rose 198.10 points, or 1.7 per cent, closing at 12,086.49.

Brokers attributed the rise to continued overseas buying, particularly of properties stocks, which have risen sharply since a government land auction fetched a record price last month.

Investors remained confident in the strength of the Hong Kong and Chinese economies, and the Sino-British dispute over political reforms in the territory is having little

impact on the market, they said.

MANILA: Share prices surged on selected buying of blue chip stocks, pushing the index to a record high closing on the first trading day of the year. The Manila composite index of 31 selected issues rose 75.43 points, or 2.4 per cent, to 3,271.51 following Wednesday's 30-point gain.

SINGAPORE: Share prices closed higher despite some profit-taking. The 30-share Straits Times Industrials Index rose 15.85 points, closing at an all-time high of 2,441.53.

KUALA LUMPUR: Malaysian share prices closed mostly higher in active trading, lifting the key index to a record high. The Composite Index rose 15.33 points to 1,288.85.

SEOUL: Share prices closed higher in active trading, boosted by a rise in blue chips.

JAKARTA: The stock exchange's Composite Index gained 0.881 points, closing at 589.646.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 3. (Figures in Taka)

Currency	TT & OD	Selling	TT	Buying	OD
		IC	Clean	SIGHT	Transfer
US Dollar	40.1350	40.1650	39.9175	39.8275	39.7150
Pound Sterling	59.3677	59.4121	58.5635	58.4315	58.2664
DM	23.2081	23.2254	22.8461	22.7946	22.7302
F Franc	6.8285	6.8336	6.7204	6.7053	6.6864
C Dollar	30.3619	30.3845	29.8519	29.7845	29.7005
S Franc	27.1712	27.1915	26.7370	26.6767	26.6014
Jap Yen	0.3627	0.3630	0.3534	0.3526	0.3516
Indian Rupee (AMU)	1.2744	1.2773	1.2662	1.2537	—
Pak Rupee (AMU)	1.3241	1.3270	1.3154	1.3024	—
Iranian Rial (AMU)	0.0228	0.0228	0.0226	0.0224	—

A) T. T. (DOC) US Dollar Spot Buying Tk 39.8725	
B) Usance Rates:	
30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA	
39.4688 39.1360 38.8033 38.4705 37.8550	
C) US Dollar sight export bill 3 months forward purchase: Tk 39.6775	
D) US Dollar 3 months forward sale: Tk 40.4150	

Currency	Selling	Buying
	T.T. & O.D.	O.D. Transfer
S Riyal	10.6402	10.5210
UAE Dirham	10.8720	10.7516
Kuwaiti Dinar	133.9310	132.4207
Singapore Dollar	24.9594	24.6708
D Guilders	20.9023	20.6681
S Kroner	4.8539	4.7950

Note: AMU—Asian Monetary Union.

Shipping Intelligence

CHITTAGONG PORT							
Berth position and performance of vessels as on 3/1/1994							
Berth No	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving	
J/1	Flag Leader	Wheat(P)	Sing	Seacom	27/12	10/1	
J/2	A. Tolstoy	S.Ash/ Cement	Qin	MSA	2/1	7/1	
J/4	Silver Lake	GI	Hong	Prog	31/12	5/1	
J/5	"Pearl One	GI	Yang	Cross	29/12	3/1	
J/6	Iveyverett	GI	Sing	EBPL	30/12	5/1	
J/7	Jiu Yi Shan	Cement	Yan	MSA	29/12	9/1	
J/8	"Chong Gen	R Seed	Sing	USTC	30/12	3/1	
J/9	Regine	P.E. Mater	Col	Prog	2/1	4/1	
J/10	Dolores	Idle	—	Seacom	R/A	15/1	
J/11	Pax	TSP(P)	Sail	EOSL	26/12	10/1	
J/12	Baltimar	H. Cargo	Sing	EBPL	31/12	5/1	
MPB/1	Zephyr	Eponyma	Cont	CTS	1/1	4/1	
MPB/2	"Fong Shin"	Cont	Sing	BDShip	31/12	3/1	
CCJ	Pearl of Fujairah	C. Clink	Vish	Seacom	30/12	8/1	
GSL	"Pan Trader"	Wheat (G)	SANF	Lams	30/12	3/1	
JSP	Iokasti	Cement	Tuti	Litmond	1/1	10/1	
RM/4	"David"	Guramishvili	CDSO	Durb	Seacom	31/12	5/1
RM/5	Eso	Melbourne	HSD/M.S	Sing	MSPL	30/12	4/1
RM/6	Tanary Star	Cement	V. Pat	PSAL	24/12	7/1	
DOJ	Banglar Jyoti	Repair	—	HSC	R/A	10/1	
DD	Banglar Sampad	Repair	Kara	HSC	14/12	10/1	
RM/9	Banglar Gourab	Repair	Male	HSC	24/12	7/1	
CUFJ	Zara	Urea	Rang	CLA	29/12	5/1	

VESSELS DUE AT OUTER ANCHORAGE									
Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading				
"Vtr Starostin"	3.1.94	Sing	CT	Cont	Sing				
"Samudra Raj"	4.1.94	Rang	SSL	Ballast	—				
Bertina-1	3.1.94	Viza	Seabird	C. Clinker	—				
Kabardas	4.1.94	Cal	SSL	GI/OL	UK. Dundee				
Al Swamuz	4.1.94	Mong	ASLL	—	—				
Ronjay	5.1.94	—	USTC	Cement	—				
Ingenuty	5.1.94	Col	BTSA	Cont	Col				
Banglar Moni	6.1.94	Sing	HSC	Cont	Sing				
Inke Wehr	6.1.94	Sing	APL (B)	Cont	Sing				
Dehkhoda	8.1.94	Mong	SSL	GL	B. Bablos				
Karabieverett	8.1.94	Sing	EBPL	GI	Fe. St.				
Infinita	8.1.94	Sing	RSL	Cont	Sing				
Fong Yun	9.1.94	Sing	BDShip	Cont	Sing				
Kria Buana	10.1.94	—	HSC	Cont	Col				
Ikhtlar Maya	10.1.94	Male	HSC	GI	—				
NGS Ranger	11.1.94	Sing	BDShip	Cont	Sing				

TANKER DUE

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Antares	5.1.94	BELA	Royal	C.P.O. (RM/3)

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
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VESSELS READY

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
—	—	—	—	—

VESSELS AWAITING INSTRUCTION

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Say Hyl	—	—	Litmond	R/A
Samudra Rani	—	—	SSL	R/A
Vishva Madhuri	—	—	SSL	R/A
Al Talith	—	—	RSL	1/1
Banglar Shourabh	—	—	HSC	R/A
Loyal Bird	—	—	Mong	Seacom

VESSELS NOT ENTERING

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Shota	Scrapping	SPNG	Unimarine	11/12
Boarque	Scrapping	Cerned	AML	R/A
Golden Kris	Scrapping	Sing	USTC	1/1
Akademik Semenov	HSD (P)	Sing	QCSL	27/12

MOVEMENT OF VESSELS FOR 4/1/1994

OUTGOING	INCOMING	SHIPPING
J/4 Silver Lake	GST Sanko Spruce	—
J/9 Regine	J/9 Banglar Asha	NIL
J/12 Baltimar Zephyr	J/5 Kabardas	—
MPB-1 Eponyma	—	—
RM-5 E. Mellourne	—	—
J/5 Chong Gen	—	—

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.

Dhaka Stock Prices

At the close of trading on January 3, 1994

Index Jumps 15 points

The Dhaka Stock Exchange All Share Price Index registered a gain of 15.048 points jumping to 413.02696 from 397.97884 on Monday.

A total of 21 issues, led by the Aftab Automobiles, gained out of 35 traded while only seven issues lost and seven others remained unchanged.

The Aftab Automobiles dominated the gainers' list with a rise of 19.162 per cent in its share prices. The BTC and the Swan Textile also gained significantly.

The Beximco Ltd, with 5900 shares, became the biggest contributor to the total volume of the day. Other volume leaders were: The Beximco Pharma (3616), the Beximco Synthetic (2740) and the Bata Shoe (1125).

The turnover in volume term on the DSE declined by 55.960 per cent while the turnover in value showed a little rise of 4.618 per cent. A total of 19180 shares changed hands at Taka 5390912.50 as against Sunday's 43552 shares valued at Taka 5152935.00.

Trading at a glance

DSE Share Price Index	413.02696
Market Capitalisation Tk	18789786899.32
Turnover in Volume	19180
Turnover Value Tk	5390912.50

Company's Name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of share traded
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Issues (21) gained

AD Bank	167.00	169.32	2.320	1.389	80
IDLC	230.31	230.50	0.190	0.082	20
IFIC	147.00	150.00	3.000	2.040	1
5th ICB M Fund	99.90	100.48	0.580	0.580	210
United Insurance	205.00	206.40	1.400	0.682	50
Aftab Automobiles	208.17	248.06	39.890	19.162	390
Atlas BD	45.14	47.24	2.100	4.652	410
Aziz Pipes	240.33	250.00	9.670	4.023	60
BD Autocars	31.00	32.00	1.000	3.225	10
BTC	95.00	111.00	16.000	16.842	11
Saham Textile	70.25	71.00	0.750	1.067	140
Swan Textile	8.29	9.00	0.710	8.564	15
Bangla Process	62.00	64.19	2.190	3.532	80
Beximco Infusion	470.00	470.10	0.100	0.021	260
Beximco Pharma	903.53	918.68	15.150	1.676	3616
Beximco Synthetic	136.16	137.56	1.400	1.028	2740
Apex Footwear	336.88	337.85	0.970	0.287	940
Bata Shoe	74.41	75.40	0.990	1.330	680
Beximco	41.01	41.90	0.890	2.170	5900
GQ Ball Pen	95.20	95.70	0.500	0.525	1125
Monno Ceramic	315.21	320.67	5.460	1.732	30

Issues (7) lost

Al-Baraka	830.14	810.00	20.140	2.426	
6th ICB Fund	75.00	74.94	0.060	0.080	3
BGIC	193.67	191.69	1.980	1.022	1
Singer BD	1634.20	1613.08	21.120	1.292	
Bengal Food	115.67	115.00	0.670	0.579	4
Ctg Cement	287.00	285.42	1.580	0.550	8
Savar Refractories	56.00	54.00	2.000	3.571	