# US cancels measure against Chinese exports

WASHINGTON, Jan 18: The United States on Monday with drew an order that would have barred more than 1 billion dollar in textile imports from China after an 11th-hour agreement averted a trade war, reports AP.

Following three days of intensive negotiations in Beijing. both sides signed a new threeyear pact covering textile and clothing shipments from China to the United States.

The new agreement will limit the growth in Chinese cloth and apparel exports to the United States while providing new powers to combat illegal transshipments: the practice of circumventing US import limits by shipping Chinese products

through third countries. . The US industry had claimed these illegal shipments amounted to dirs 2 billion annually and cost 50,000 US jobs.

"What we were facing in this area was massive fraud. The Chinese government knowingly and willingly allowed state-run industries to circumvent agreed upon rules." said US Trade Representative Mickey Kantor.

Kantor said he hoped the new agreement would be the beginning of a much healthier and more productive relationship with the Chinese.

But he insisted there was no link between resolution of the textile dispute and other tensions between the two countries. These include the conflict seen in Clinton administration statements that China has not done enough yet in the human rights area to justify renewal of is "most-favored-nation" status and the low US tariffs that go

Treasury Secretary Lloyd Bentsen was scheduled to arrived in Beijing Wednesday for three days of talks with Chinese officials on human rights and economic issues. President Clinton must decide by June whether to extend China's sta-

The textile negotiations resumed late Sunday night only after the US side signalled that it was ready to break off the talks and allow the traderestrictions to take effect.

At a signing ceremony in Beijing, Chinese Trade Minister Wu Yi hugged her American negottating counterpart. Jennifer Hillman, and said, "what we

Henry A Truslow III, president of the American Textile Manufacturers Institute and head of Sunbury Textile Mills in Pennsyvania, said that the US textile industry was happy that the agreement will at least provide a framework for dealing

But he added: "By not cut ting back on China's quotas. the US government missed an opportunity to send a strong signal not only to China but to other transshippers, such as

Kantor had originally threatper cent the US import quotas on 88 categories of Chinese

Institute for International

nually in higher prices -far

Kantor said the new restrictions would not have a significant impact on American consumers and were deemed justi-

Through the first 10 months of this year. America's trade deficit with China has been running at an annual rate of dlrs 23 billion, second only to America's dlrs 58 billion annual

Kantor gave these details of

- Annual growth in Chinese agreement that expired Dec 31, will be held to zero in 1994.

### Japan Airlines to cut 5,000 jobs

TOKYO, Jan 18: Faced with severe competition from abroad. Japan Airlines Co said Tuesday it will cut 5,000 jobs - nearly one-quarter of its work force and sharply trim capital investment over the next four

vears., reports AP. "We are taking steps that will meet customers' needs for a cheaper price," said Kousei Yamada, a JAL spokesman.

Yamada said the surging ven was making competition tougher than before, particularly with foreign airline com-

A higher ven makes Japanese products more expensive abroad, while making imports cheaper in Japan. Foreign airlines can offer cheaper tickets and services than Japan's because of the yen's appreciation against the dollar.

JAL, formerly the nation's flag carrier, is expected to suffer a 230 billion ven (270 million dollar) pre-tax loss for current fiscal year ending March 31. the company said.

The Japanese carrier has been struggling economically since fiscal 1991 due to the global economic slowdown, the rising yen, and high operation costs. It suffered a 53.8 billion ven (484 million dollar) loss in fiscal 1992.

on Tuesday.

**DSE All Share** 

Price Index

Capitalisation

Turnover in Volume

Turnover in Value

Company's name

Gainers (35)

Ist ICB M Fund

3rd ICB M Fund

4th ICB M Fund

5th ICB M Fund

6th ICB M Fund

Bengal Carbied

Eastern Cables

Quasem Drycells

Dhaka Vegetables

Shine Pukur Jute

Ctg Vegetables

Ashraf Textile

Dulamia Cotton

Beximco Pharma

Beximco Infusion

Beximco Synthetic

Monno Ceramic .

Peoples Insurance

B Thai Aluminium

Gemini Sea Food

Issues (3) unchanged

Quasem Silk (100), Ibn

sina (30), Rahman Chemicals

Zeal Bangla

Company

**BANKS (12)** 

A.B. Bank

City Bank

IDLC Ltd

Islami Bank

Pubali Bank

Rupalt Bank

INVESTMENT (8)

1st ICB M. Fund

2nd ICB M Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

ICB Unit Cert

Re-purchase

Green Delta

Aziz Pipes

INSURANCE (4)

Peoples Insurance

United Insurance

ENGINEERING (1

Aftab Automobiles

Bangladesh Autoca

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp. Monno Staffliers

Monno Jutex

National Tubes

Quasem Drycells

FOOD & ALLIED (23)

Renwick Jagneswar 100/5

Singer Bangladesh 100/51555.00

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Alpha Tobacco

B.D. Plantation

Ctg Vegetables

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Otl

Tulip Dairy

BD Oxygen

Yousuf Flour

Zeal Bangla Sugar

FUEL & POWER (4)

Eastern Lubricant

National Oxygen

Padma Oil Co

TEXTILE (20)

Alhai Textile

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spining

Desh Garments

Dulamia Cotton

Lagle Star Textile

GMG Ind Corp '

Modern Dyeing

Al Tabith to J/1

Dhaka Vegetables

Gemini Sea Food

Bengal Food

BLTC

NIC

Amam Sea Food

Karim Pipe

Bengal Steel

Atlas Bangladesh

Sales Price

U.C.B.L

National Bank

LF.I.C

Al-Baraka Bank

Eastern Bank

Wata Chemical

Apex Tannery

Usmania Glass

Beximco Ltd

Apex Footwear

Green Delta

Loses (6)

Padma Textile

BD Oxygen

Monno Jutex

Bengal Food

**BD** Lamps

Atlas BD

Market

The turnover in volume

term on the DSE incurred a

Trading at a glance

454.29787

4465536.75

Tk traded

450

3870

1535

1000

462

100

440

280 674

120

2500

13500

130

5000

20667319554.90

Change Number

(per share) of share

1.00

5.40

40.00

2.00

1.96

11.64

110.00

9.68

2.02

50.00

1.49

0.26

0.52

3.00

5.03

5.00

0.50

4.55

8.90

1.63

31.67

0.17

25.00

24.95

6.67

0.06

19.54

15.73

22.91

5.00

2.00 1.00

1.00 0.97

Last year, the company said it would transfer maintenance of its jumbo jets to China starting in 1996 to cut costs, with saving of about 200 million yen (1.9 million dollar) a year per Boeing 747 jets.

A series of restructuring moves undertaken by JAL are aimed at bringing the carrier back to profitability by March 1995, the official said.

### Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Jan 18. (Figures in Taka)

TT & OD	, BC	apare.	A 100 A	(b) 50°25'01'
	-	TT	OD	œ
FG 58		Clean	Sight	Transfer
			Ex. Bills.	
40.1315	40.1615	39.9185	39.8335	39.7115
59.9966	60.0414	59.1909	58.0649	58.8840
23.0193	23,0365	22.6628	22.6146	22.5453
6.7848	6.7899	6.5782	6.6640	6.6436
30.6499	30.6728	30.1609	30.0907	30.0045
27.3476	27.3680	26.9135	26:8561	26.7740
0.3655	0.3657	0.3560	0.3553	0.3542
1.2825	1.2863	1.2722	1.2564	
1.3276	1.3316	1.3168	1.3005	EG - 2
0.0230	0.0231	0.0228	0.0225	
ws DA 9	90 Days DA 39.0043	120 Da 38.7	215	0 Days DA 38.1560
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uns iorwa	ard sale:		1 K.	40.5615
In	dicative F	lates		V10777184000-1840
20)	Selling		9100 10010	Buying
	59.9966 23.0193 6.7848 30.6499 27.3476 0.3655 1.2825 1.3276 0.0230 ollar Spo export bill oths forwa	59.9966 60.0414 23.0193 23.0365 6.7848 6.7899 30.6499 30.6728 27.3476 27.3680 0.3655 0.3657 1.2825 1.2863 1.3276 1.3316 0.0230 0.0231 collar Spot Buying Times of the forward sale:  Indicative Forward sale:  Indicative Forward sale:	40.1315	Ex. Bills.  40.1315

	Indicative Rates	
Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Riyal	10.7035	10.5888
UAE Dirham	10.3279	10.8116
Kuwaiti Dinnar	134.6360	132.8538
Singapore Dollar	25.0812	24.8001
D Guilders	20.6488	20.4248
S Kroner	4.9145	4.8565

### Shipping Intelligence

CHITTAGONG PORT Beeth position and performance of vessels as on 18/1/1994

Berth No	Name of vessels	' Cargo	Last port	Local agent	Date of L arrival	eaving
J/1	*Paxi	TSP(P)	Sali	EOSL	26/12	18/1
J/2	Banglar Baani	Cement	Rijh	KSL	17/1	21/1
J/3	Dubai Glory	GI	Sing	Prog	15/1	22/1
J/5	Banglar Maya	ĜI .	Male	BSC	15/1	21/1
J/6	Sea Nymph	P. Iron	V.Pat	PSAL	2/1	22/1
J/10	Dolores	District and other		Seacom	26/12	30/1
MPB/1	*Fong Shin	Cont	Sing	BDShip	14/1	18/1
MPB/2	*Banglar Robi	Cont	Sing	BSC	12/1	18/1
CCJ.	Pavlina-1	C.Clink	Visa	Seabird	3/1	21/1
GSJ.	Al Tabith	Wheat(G)	200	BSL	R/A	20/1
JSP.	lokasti	Cement	Tuti	Litmond	1/1	25/1
RM/4	*Global					SOUTH STATE
n/month one	Mercury	C.P.O	Butt	TSL	15/1	18/1
RM/5	*Banglar	remarkable .		20637785 spendents		
	Sampad	Repair	222	BSC	14/12	18/1
DOJ:	Banglar	\$19.68\$6820:Bt				
A	Shourabh	Repair	140	BSC	R/A	22/1
DD:	Ourania	Repair	Mong	Seabird	9/1	24/1
RM/9	Banglar Asha	Repair		BSC	R/A	20/1

Name of vessels	Date of	Last port arrival	Local call	Cargo agent	Loading port
Yannis-II	18/01	Mong	RRSA		
Banglar Kiron	18/01	Yang	BSC	GL.	Karachi
Al Reza	18/01	Col	BSL	242	20
lmke Wehr	19/01	Sing	APL(B)	Cont	Sing
Tiger Sun	19/01	BUSA	Prog	GI	
ingenuity	19/01	Col	BTSA	Cont	Col.
Hang Wan	25/01	S. Hai	BUShip	Cement/GI	
Petr Starostin	20/01	Sing	CT	Cont	Sing
Marine Three	20/01	-	BML	GL	
Vishva Madhuri	21/01	Mong	SSL	GL UK	. Dundee
Dorianne	21/01	Hald	MSL	Wheat(p)	
Andrian	accentation .	54 F0446 W 5720 F0.75	XCXIII:	C	Sing
Goncharov	21/01	Sing	CT	Cont	Sing
Aghios Rafael	22/01	SFAX	SSST	TSP(P)	Since
Infinity	22/01	Sing	RSL	Cone	Sing
Litsa	22/01	Chin	USTC	Cement	200
Al Salma	22/01	Pena	ASLL	GI	Cina
Banglar Moni	23/01	Mong	BSC	Cont	Sing
Gold Finch	23/01	Russ	MSA	MOP(P)	
Jiang Cheng	23/01	S.Hai	BDShip	C(I	Ports
Fong Yun	23/01	-Sing	BDShip	Cont	Sing
Dooyang Brave	23/01	Vanc	Royal	M Seeds	-
San Pablo	24/01	Sing	JF	Vehicles	
Kamaleverett	25/01	Sing	EBPL	GI	Japa Fe
NGS Ranger	25/01	Sing	BDShip	Cont	Sing
Rota Buana	25/01	Sing	RSL	Cont	Sing
Lanka Mahapola	26/01	4	Baridhi	Cont	Col
Blue Ocean	27/01	Yang	Cross	Pulses	
I. Yamburenko	28/01	Sing	CT	Cont	Sing
APJ Angad	04/02		OWSL	Wheat (G)	

				-	
	TANKE	R DUE			
145 943 KH203	SOLET STORES	TSL Royal	(RM/3) (RM/3)		
VES	SELS AT	KUTUBDI	A		S 2007/10:20/20
Cargo	)	Last port	, Local agent		Date of arrival
VE	SSELS N	OT READY	s		
Ceme	ent	Viza	USTC	SVERBS:	07/01
SHEET STATE OF THE PARTY OF THE	\$60 (Feb.	Sing	AML	16/0	
		25	BSL	R/A (17/	
		Sing	Litmond	18/0	
Wheat (G)		Sing	LAMS	18/0	
SK/F	ISD/MS	Sing	MSPL.	ALC: S	18/01
SELS	AWAITI	NG INSTRU	CTION		
New York			ESC	R//	(12/1
744		Mong	Seacom		15/11
		- 54	Seacom	R/	A(11/1
VES	SELS NO	T ENTERI	NG		
Cem	ent	Lans	USTC		14/0
Whe	at (C)	K Dia	BSL	*	15/0
GI		Hal	Karna		17/0
HSD	(P)	Sing	QCSL	a contract	27/1
VEMEN	NT OF VE	SSELS FO	R 19.1.94		
	lawyom	ing	NEPTENTIELA DEST	Sh	ifting
	VES Ceme Whea Whea Whea SK/H SELS  Ceme Whea GH HSD	VESSELS AT Cargo  VESSELS AT Cargo  VESSELS N Cement Cement Wheat (G) Wheat (P) Wheat (G) SK/HSD/MS  SELS AWAITIT  VESSELS NO Cement Wheat (G) GI HSD(P) VEMENT OF VE	TANKER DUE  //O1 Sing TSL //O1 Bela Royal  VESSELS AT KUTUBDI Cargo Last port call  VESSELS NOT READY  Cement Viza Cement Sing Wheat (G) Wheat (P) Sing Wheat (G) Sing SK/HSD/MS Sing  SELS AWAITING INSTRU  Mong  VESSELS NOT ENTERD  Cement Lans Wheat (G) K Dia Gl Hal HSD(P) Sing  VESSELS FO	TANKER DUE  /01 Sing TSL (RM/3) /01 Bela Royal (RM/3)  VESSELS AT KUTUBDIA  Cargo Last port Local call agent  VESSELS NOT READY  Cement Viza USTC Cement Sing AML Wheat (G) Sing Litmond Wheat (G) Sing LAMS SK/HSD/MS Sing MSPL  SELS AWAITING INSTRUCTION	O1 Sing TSL (RM/3)   Royal (RM/3)

Oriental Way J/11The above were the Tuesday's shipping position and performance of vessels of Chittagong Port as per berthing of CPA supplied by HRC Group, Dhaka.

MPB-2

1/9

Imke Wehr(Cont)

Ingenuity (Cont)

Tiger Sun

Sea Angle

O O Heart

### Dhaka Stock Prices

At the close of trading on January 18, 1994

### Index jumps further

Star Report

loss of 65.704 per cent and The Dhaka Stock Exchange All Share Price Index jumped the turnover in the value term further by 2.7621 per cent, decreased by 41.024 per cent increasing to 454.29787 from while a large number of the 442.08679, despite moderate issues numbering 35 out of 44 declines in the total turnovers gained.

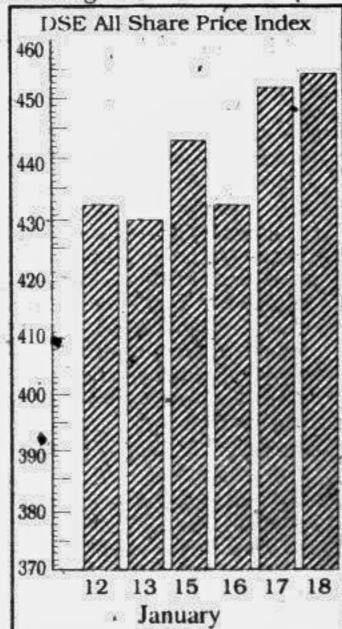
> A total of 42186 shares changed hands at Taka 4465536.75 as against Monday's 123006 shares worth Taka 10885013.00.

The Bangladesh Lamps topped the gainers' list with a rise of Taka 110.00 per share increasing to Taka 700.00 from Taka 590.00.

The Beximco Pharma, Monno Jutex, 1st ICBM Fund. Apex Footwear, and the Monno Ceramic also experienced significant gains of Taka 89.75, 50.00, 40.00, 25.00 and 24.95 per share respectively.

The Beximco Ltd. with 13500 shares, became the top contributor to the total volume of the day. Other volume leaders were: The Quasem Drycells (4500). 6th ICB M Fund (3870), Beximco Synthetic (2500) and the Zeal Bangla Sugar (5000), a loss making

The National Tea Company, with a loss of Taka 5.84 per share, dominated the list of six losers. The share prices of three issues remained unchanged.



			, Janua	агу	
3	E Sh	ares a	nd Debentur	es	0 0
			Padma Textile	100/20	203.07
	FV/ML	Closing	Quasem Silk	10/100	2.00
	(Taka)	Rate	Quasem Textile	10/50	2.50
			Rahim Textile	100/5	97.00
	DAMASHINE NEWS	(Taka)	Saiham Textile	100/10	70.00
	35		S.T.M. (ORD)	100/5	20.00
	100071	905.00	Stylecraft	100/5	550.00
	1000/1	805.00 170.00	Swan Textile	100/5	9.00
	100/5	290.00	Tallu Spinning	100/10	88.00
	100/5	110.00	Tamijuddin	100/10	145.00
	100/20	237.40	PHARMACEUTICA	9.8	
	100/20	148.00			St. #
	1000/11		CHEMICALS (20)	W812518121201	
		125.00	Ambee Pharma	10/50	10.00
	10Q/5 100/5	100.00	Bangla Process	100/5	64.19
		75.00	BCIL	100/10	300.00
	100/10	108.00	Beximco Infusion	100/00	
	1 (2) (2) (3) (3) (3) (4) (4)	91.00	Beximco Pharma		1212.67
	100/5	91.00	B. Synthetics	100/20	
			Glaxo	10/50	125.00
	100/5	105.00	ACI	10/50	Harris Company of the
	100/5	490.00	Kohinoor Chemical	100/5	
	100/5	166.00	N Polymer	100/10	110.00
	100/5	148.00	Petro Synthetic	10/50	9.00
	100/10	148.96	Pfizer	200700000000000000000000000000000000000	650.00
		110.69	Pharma Aids	100/5	160.00
	100/10	87.54	Pharmaco	100/5	57.00
	CONTROL PURPLE CON		Progressive Plastic	100/5	
		116.00	Reckitt & Colman	10/50	
		111.00	Rahman Chemicals	100/10	32.00
			Therapeutics	100/5	72.00
	100/10	224.28	The Ibnsina	100/10	101.10
	100/10	239.23	Wata Chemical	100/20	152.13
53	100/10	320.00	Control of the Contro	G (A)	
	100/10		PAPER & PRINTIN		- Langer
_	11/19 X 25 P. M. CONST.	203.00	Eagle Box	10/50	1 VIETNO PERCENT
5			Monospool Paper	100/5	1000 E-2000 E-2000
	100/5	201.00	Paper Converting	100/5	
	10/50	48.97	Paper Processing	100/10	\$100 PERCHASING
	100/5		Padma Printers	10/50	
al	rs 100/5		Sonali Paper	10/50	52.00
	100/5				
1	100/10		SERVICE (2)	25256000000	0202787878
	100/5			10/50	
	10/50	A 10 CO	Bd. Service	10/50	NT
	100/5				
	100/10		MISCELLANEOUS	(18)	
Ų5	100/5		The state of the s	100/20	374.18
40	100/5		Apex Tannery .	100/5	550.00
	100/5		Aramit	10/50	3 SURSECTION 1114 FEVER 1276 FEB.
	10075	750 00	(B/CC) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B		

10/100 81.49 Bata Shoe 10/100 42.66 Beximco 100/5 80.00 100/5 279.39 Ctg. Cement G. Q. Ball Pen 100/5 50.00 High Speed 10/100 6.00 100/5 Milon Tannery 1 00/5 382.64 Monne Ceramic 100/20 89.17 New Dhaka Refac Phoenix Leather 100/5 115.00 100/5 52.00 Savar Refractories 100/5 100.00 The Engineers 100.10 90.00 Texpick Ind 100/5 279.67 Usmania Glass JUTE (12) NT 100/10 Ahad Jute 10/50 Anowara Jute

10/50

10/50

100/5

100/5

10/50

100/5 105.00

100/5 100.00

100/5 130.00

100/5 115.00

90.00

Jute Spinner Mutual Jute Northern Jute Shamser Jute 10/50 NT Spetalised Jute Shine Pukur Jute Sonali Aansh

Delta Jute

Gawsia Jute

Islam Jute

DEBENTURES (6) 2000/1 2270.00 1665/1 1785.00 1500/2 1670 00

Beximeo (17%)

Market Lot NT= Not Traded

1500/1 1340 00

100/10 112 00 10/50 26 00 10/50 10/50 Quasem Silk

Beximeo Infusion Beximco Pharma

Heximco Synthetic 2500/2 2420.00

10/50

3.50

6.00

70.00

100/5 750.00

100/10 57.00

100/5 199 00

100/5 100.00

100/5 930 00

100/5 140.00

100/5 500.00

100/5 114.02

100/5 800.00

10/50 135.00

100/5 65.00

100/51040.00

100/5 34.00

100/5 550.00

100/52 242 16

10/00135 6530

10/50 14 00

100/10 70 00

10/50 48 00

10/50 10 00

10/50

10/100

10/100

100/10

10/50

10/50

Modern Industries 100/5 362 50 .

100/10 72.03

8.00

9.26

64.00

10/50

10/50

Note FV = Face Value ML=

100/5 27 00 AL = Allotment Letter

have promised, we will do.

with future violations of US import quotas allocated to China.

Pakistan (which) illegally circumvent our quotas.

ened to cut by 25 per cent to 35 cloth products. A recent study by the

Economics said that US tariffs and quotas protecting the textile and apparel industries were the "Mount Everest of US trade protection," costing American consumers dirs 24 billion anmore than any other sector.

fied to protect American jobs.

deficit with Japan.

the new agreement:

textiles and apparel shipments to the United States from China, which had been 4.4 percent under the terms of the

Japan International Cooperation Agency (JICA) is conducting second phase of project

formulation survey called "Agricultural Products Exports Possibility Study" by a team of experts who collected samples ranging from traditionally processed foods to canned and freeze-dried products. The samples were displayed in the BARC conference room at Farmgate yesterday. Dr S F Rubbi introduced the samples to the audience.

### **National Curriculum & Textbook Board**

"Textbook Bhaban"

69-70, Motijheel Commercial Area, Dhaka-1000. ICB No: 01 Bha/Ka-2/92(Pt VI) Dated: 12-01-1994

### International Tender Notice

1. The Government of the People's Republic of Bangladesh has received a Grant from the Kingdom of Norway (NORAD) in NOK towards the cost of GEP (General Education Project) and it is intended that the part of the Grant will be applied through National Curriculum and Textbook Board to eligible payments under the Contract for procurement of Woodfree White Offset Paper.

National Curriculum & Textbook Board (NCTB), 69-70, Motifheel Commercial Area, Dhaka-1000, Bangladesh now invites sealed Bids from eligible Bidders for the supply of Woodfree White Offset Paper valued about 10.00 Million NOK.

3. Interested eligible Bidders may obtain further information from and inspect the Bidding Documents at the office of NCTB, 69-70, Metijheel Commercial Area, Dhaka-1000, Bangladesh. Cable Address: TEXTBOOK, DHAKA.

A complete set of the Bidding Documents may be purchased by any interested eligible Bidder on submission of a written application to the office of the Secretary (Attn: Mr S M Mesbahul Islam, Senior Asstt Secretary, Primary & Mass Education Division, Bangladesh Sachibalaya, Dhaka and to the Secretary, National Curriculum and Textbook Board, Dhaka on payment of a non-refundable fee of Tk 1200.00 (Taka one thousand two hundred) only or USD 30.00 (United States Dollar thirty) only in the form of Payment Order/Bank Draft from a scheduled bank of Bangladesh in favour of National Curriculum and Textbook Board, Dhaka.

All bids must be accompanied by Bid Security/Earnest Money in the form of Payment Order/Demand Draft/Bank Guarantee of one per cent (1.00) of Bid Amount and must be delivered to the office of the Secretary, National Curriculum and Textbook Board on or before 12.00 hours (Bangladesh Standard Time) on February 28, 1994.

Bids will be opened in presence of Bidders representatives who choose to attend at 12.30 hours on February 28, 1994 at the office of the Secretary, National Curriculum & Textbook Board, 69-70, Motifheel Commercial Area, Dhaka-1000,

Bangladesh. National Curriculum & Textbook Board will not be responsible for any cost or expenses incurred by the Bidders in connection with the preparation or

delivery/submission of tenders. National Curriculum & Textbook Board reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids at any time prior to award of Contract without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders on the grounds for the Purchaser's action.

of opening of the tender nor will it be received over TELEX or FAX. Secretary National Curriculum & Textbook Board

DFP(G) 891-13/1

Tender Documents will neither be sold on the date

### Asian stock markets close mixed

HONG KONG, Jan 18: Asian stock markets closed generally mixed Tuesday, with share prices surging in Hong Kong after the signing of a textile trade agreement between the United States and China, re-

ports AP. The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 224.77 points, or 2.0 per cent, closing at 11,017.69. On Monday, the index had gained 18 points.

Brokers attributed the surge largely to Monday's China US agreement, which limits the growth in Chinese textile exports to the United States while providing new powers to combat illegal transshipments.

The agreement averted a trade war in which Hong Kong could have become involved. The United States and China

are Hong Kong's biggest trade partners and many Hong Kong textile producers have factories in neighbouring China. In Tokyo, share prices closed

lower for the second straight The 225-issue Nikkei Stock Average closed at 18,514.55 points, down 210.82 points, or 1.13 per cent. On Monday, it

had fallen 248.33 points, or 1.31 per cent, to 18.725.37. The Tokyo Stock Price Index of all issues listed on the first section was down 4.52 points,

or 0.30 per cent, to 1.511.39. Traders said bargain hunting after Monday's declines helped make up for early morning losses. But share prices fell again in the afternoon on profittaking by Japanese institutional

WELLINGTON: New Zealand share prices closed slightly higher in moderate trading. The NZSE-40 Capital Index rose 6.43 points to 2,248.40.

TAIPEI: Share prices closed sharply lower after authorities rejected a proposal to raise the ceiling on foreign investments in the market. The market's Weighted Index fell 178.50 points to 5,876.43. SYDNEY: Australian share

prices closed lower as local and overseas investors consolidated their positions after recent rises in the market. The All-Ordinaries index of share prices fell 6.1 points to 2,232.1. MANILA: Share prices closed mixed in IZ: trading. The Manila

composite index of 31 selected issues rose 2.32 points to 2,910.97 after Monday's 14point fall. **SEOUL:** Share prices closed higher after a three-day decline. The Korea Composite Stock

Price Index rose 9.81 points to 873.06. SINGAPORE: Share prices recovered from early falls and closed mixed in thin trading. The 30-share Straits Times Industrials Index rose 3.37

points to 2,280.41 KUALA LUMPUR: Malaysian share prices closed higher despite some early profit-taking. The benchmark Composite Index rose 6.08 points to 1,110.22.

## Asia's appetite for gold to grow steadily

TOKYO, Jan 18: Asia's appetite for gold in 1994 will grow steadily on firm physical demand as well as increased investor interest, lending strength to overall prices, regional analysts and industry sources said on Monday, re-

ports Reuter Demand will outstrip supply in 1994 with India, the Middle East and particularly China, the lastest growing markets. Physical demand in Asia

and the Middle East is steady. and they are adjusting to higher price levels, Itsuo Toshima, Japan's Area Manager for the World Gold Council (WGC) said. In first six months of 1993.

Asian buying prices were around 330 dollar per ounce Developments in China

such as the unification of exchange rates, the devaluation of the renminbi, rising infla tion and a money-supply increase should boost demand said Joanie Lai, North Asia Manager for the WGC In late December, just be-

fore the unification of China's

exchange rates. Beijing was hit

ellery, showing gold was still

regarded as a safe haven

against inflation.

Dhaka

by panic buying of gold jew

Foreign analysts put China's gold consumption in 1993 at 220 tonnes, down from an estimated 250 tonnes in 1992. In 1994, retail demand is

expected to rise again according to China's gold bureau of the metallurgy industry ministry. China does not publish data on precious metals. India may import about 300

tonnes in 1994, 150 tonnes through non-resident Indians and the rest smuggled into the country, Mukul Sonawala, Vice President of Bombay Bullion Exchange said. Silver is also attracting Indian buying due to a hefty

profit margin of 25 dollar per kilogram over the international price. Japanese gold demand is expected to be steady in 1994 despite the recession.

Cumulative imports for the first 11 months of 1993 stood at 166.84 tonnes, down from 177 48 tonnes a year earlier. according to the Finance Ministry Investment demand should

be firm, helped by low interest rates and an ailing stock mar ket industry sources said

### Australian producers hope to cash in on the large Asian appetite for gold