

Albania sets up investment centre in Malaysia

KUALA LUMPUR, Jan 26: An Albanian center for foreign investment promotion has been set up here to facilitate the flow of Malaysian investments into the Balkan country, reports Xinhua.

Visiting Albanian President Sali Berisha attended a ceremony here last night. The center is sponsored by the Malaysian company Business Focus, which also established the Albanian-Malaysian Industrial Bank in Tirana, Albania's capital, last year. Malaysia's financial newspaper Business Times reported.

President of the Malaysian National Chamber of Commerce and Industry Wan Azmi Wan Hamzah said the center can contribute to investment promotion by providing information and helping Malaysians find suitable partners in Albania, the Southeast European nation with a population of 3.2 million and rich in natural resources.

US, India reach new accord on textiles

NEW DELHI, Jan 26: The United States (US) has agreed to additional access of about forty million square meters Indian garments in the current calendar year under the new Indo-US textile agreement, reports PTI.

Both the countries have signed an agreement on Saturday last in Washington, after three days of intense negotiations, an official release said here yesterday.

For other cotton made-ups including handloom made-ups, an enhanced 115 per cent has been provided, which is of the order of 13 million meters.

For pyjamas and nightwears, gents' jackets, which were under unilateral specific limit have now been shifted to group I with bilateral agreed specific limit.

Similarly, items under category 338/339 (cotton T-shirts), category 315 (towels), category 326 (satins) which were hitherto covered by group II limit have also been shifted to group I with specific limit.

In the case of category 351.51 and category 334/634, improvement of 15 per cent has been provided and in the case of 338.39, an uplift of 50 per cent have been provided.

Exports to CIS increase

A Xinhua report says: India's trade with the commonwealth of Independent States (CIS) is showing signs of market revival during the current year.

Addressing the Parliamentary consultative committee of his ministry here on Wednesday, Commerce Minister

Pranab Mukherjee said that between April and November 1993 India's exports to the CIS countries were estimated to have increased by 24.8 per cent in rupee terms and 13.48 per cent in dollar terms.

He said that the country's trade with the CIS and East European countries continued to be important from the viewpoint of trade as well as India's traditional relations with them.

He said that Indo-Russian bilateral trade is conducted in hard currency and the principal channel for exports to Russian for the time being would be the debt repayment channel, under which a sum of 30 billion rupees (967 million US dollars) would be repayable to Russia for 12 years starting 1993.

15 trade bodies to close up businesses in Haiti

PORT-AU-PRINCE, Haiti, Jan 26: Fifteen business associations say their members will close up shop from Friday through Feb 9 to protest the fuel embargo that is wrecking Haiti's economy, reports AP.

The decision was adopted Tuesday night after a nine-hour meeting of 80 of Haiti's business leaders. Only hospitals and clinics would be spared from closure, the business leaders said.

In a resolution, the business leaders urged "the parties concerned" by Haiti's more than 2-year-old political crisis to submit to the superior interests of the nation and obtain the lifting of the embargo.

The planned closure comes in protest of "the almost total asphyxia of the economy and the collapse of national social structures stemming from the political crisis and the unjust economic embargo imposed by the international community."

The resolution stated. Economic sanctions were imposed after the army ousted President Jean-Bertrand Aristide in September 1991, but were briefly suspended when an Aristide-designated Premier took office at the end of August.

After the military reneged on a UN plan to yield power, the international embargo was re-imposed in October.

The groups represented at the meeting Tuesday included the Chamber of Commerce, the Association of Farm Producers, the Interamerican Businessmen's Association, the Hotel and Tourism Association and the Association of Travel Agents.

"Business is not going to go (bankrupt). It has already gone bankrupt," a former Chamber of Commerce President, Gerard Bailly, told The Associated Press.

Egypt, PLO sign 5-yr economic agreement

CAIRO, Jan 26: Egypt and the Palestine Liberation Organisation (PLO) on Tuesday signed a five-year economic and technical cooperation agreement in readiness for the time when Palestinians take control of the West Bank and Gaza, reports Reuters.

The agreement goes into little detail but serves as a reminder to Israel that its Arab neighbours are serious about treating the Palestinians as independent agents.

Under the PLO-Israel agreement signed last September, the PLO should have taken over the Gaza Strip and the Jericho area in the West Bank by December. It is still negotiating the details of self-rule with Israel.

Egyptian Foreign Minister Amr Moussa and PLO Executive Committee member Farouk Kaddoumi signed the six-page document at a ceremony at the Egyptian Foreign Ministry in Cairo.



Jon Scott (C), High Commissioner of Canada, with Tim Walker (L), General Manager, Southeast Asia, Canadian Airlines International and Tayab N Siddique (R), Chairman and Managing Director of Pacific World Travel Ltd. (GSA) seen on the occasion of the initiation of the new office of Canadian Airlines International in Bangladesh.

Rice business turns bullish

BANGKOK, Jan 26: The rice trade has turned bullish as prices soar on Japan's emergency imports and expected buying by Taiwan and South Korea in 1995, reports Reuters.

The lucrative Japanese market, shared mainly by Thailand, the United States and Australia, will likely need more than two million tonnes of imported top-grade rice in the year to October 1994.

Taiwan, hit by its worst drought in four decades, and South Korea are expected to slowly open their markets from 1995 in compliance with the General Agreement on Tariffs and Trade (GATT) free-trade rules.

There's a lot of market potential there for Australia and that market potential will expand over the long term," an Australian government grain analyst said about the Japanese market.

The Food and Agriculture Organisation (FAO) sees a tightened world rice supply this year, partly due to Thailand's drought-affected harvest and projected moder-

ate crops of other producers. The Thai Agriculture Ministry estimated Thailand's main 1993-94 (November/May) paddy crop at a smaller-than-expected 16.1 million tonnes.

In August, output for 1993/94 had been projected at 17.8 million tonnes. The actual amount in 1992/93 was 17.3 million tonnes.

Thai traders forecast bullish prices will prompt Thailand, the world's biggest exporter to try to raise exports to about five million tonnes this year from 4.8 million in 1993.

Thailand has sold or agreed to sell Japan more than 663,000 tonnes of top-grade rice since September. Japanese orders have pushed the export price of its 100 per cent white benchmark to about 400 dollar a tonne this week from 225 dollar in late September.

Thai Deputy Prime Minister Amnuay Virawan said the Japanese would pay a premium 495 dollar for their latest 200,000-tonne order.

The FAO forecast in December that US exports will rise to a 10-year high of 2.7 million tonnes in 1994 from 2.5 million last year.

Australia has the advantage of producing the Japonica rice variety favoured in Japan and South Korea during the Northern hemisphere off-season.

Australia's 1993/94 harvest is projected to rise to 1.15 million tonnes from 955,000 in 1992/93 after farmers expanded their planting areas to 133,000 hectares from 125,000 a year ago.

Trade reports said the Ricegrowers' Cooperative, Australia's sole rice exporter, sold 150,000 to 200,000 tonnes of rice to Japan in its first commercial deal late last year.

The low-quality rice produced by Vietnam, Pakistan, India and Myanmar has deprived them of a chance to share the Japanese pie but they will benefit from overall rising prices.

Hong Kong to invest fund for China's railway line

BEIJING, Jan 26: Investment from Hong Kong will provide almost half the necessary funding for China's first high-speed railway line, linking the southern cities of Guangzhou and Shenzhen, the China Daily said Tuesday, reports AFP.

Hong Kong investment will contribute 205 million dollars to the 459-million dollar railway which is scheduled for completion in 1994, the newspaper quoted Guangzhou-Shenzhen Railway Corp General Manager Zou Boxing as saying.

The 147-kilometer (90 mile) track in southern Guangdong province, which borders the British territory, will allow trains to travel at speed of up to 160 kilometers (100 miles) an hour, Zou said.

China forecasts slight rise in grain prices

BEIJING, Jan 26: China today forecast a slight rise in grain prices this year with output falling short of demand but with imports and abundant reserves making up the shortfall, reports Reuters.

The National Information Centre (NIC), part of the State Planning Commission, put 1994 output at 451.79 million tonnes, down from a record actual 456.4 million in 1993, and demand at 464.92 million, including exports of 12 million.

The NIC forecasts published in the capital economic information news are the most detailed official estimates so far for the 1994 harvest. A spokesman of the agriculture ministry declined to give forecasts for this year's harvest.

The figures are part of a major attempt to calm public fears over inflation and end panic buying.

Official figures show grain prices in China's 35 major cities in November were 31.9 per cent higher than a year earlier, which caused panic buying in some places last month.

Officials have stressed the price rises do not reflect shortages of supply, but result from lifting of controls on prices, hoarding, speculation and public fears of inflation.

The top story in the people's daily today was the increase in output of meat, eggs and dairy products last year and a promise of abundant supply for the lunar new year festival holiday next month.

up by imports and stocks from abundant reserves of individual farmers and the government.

While overall price movements will not be too sharp, prices of corn and rice will rise more than those of wheat, soyabean and mixed grains, whose supply is more plentiful, it said.

It put average per capita direct consumption of grain this year by China's 1.2 billion people at 233 kg (513 lb), down by 18.7 kg (41 lb) from 1985, as people have a more varied diet.

But this means consumption of grain by livestock and the food and liquor industries is rising.

\$10m Belgian credit for Pakistan

KARACHI, Jan 26: A state-owned Pakistani bank has obtained a 250-million Belgian franc (more than 10 million US dollars) line of credit from a Belgian bank official said yesterday, reports AFP.

KM Nagra, Managing Director of the Industrial Development Bank of Pakistan (IDB), and Hans De Backer of the privately owned General Bank of Belgium signed the credit agreement to finance machinery and equipment imports from Belgium, the official said.

IDB has previously acquired lines of credit from Italy, Germany, Britain and the United States, directly or through the Pakistani government.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Jan 26. (Figures in Taka)

Table with columns: Currency, Selling (TT & OD, EC), Buying (Clean, Sight, Transfer). Includes US Dollar, Pound Sterling, DM, Franc, C. Dollar, S. Franc, Jap Yen, Indian Rupee, Pak Rupee, Iranian Ryal.

Table with columns: A) T. T. (DOC) US Dollar Spot Buying, B) Usance Rates (30, 60, 90, 120, 180 Days DA), C) US Dollar sight export bill, D) US Dollar 3 months forward sale.

Table with columns: Currency, Indicative Rates (Selling T.T. & O.D., Buying O.D. Transfer). Includes S Riyal, UAE Dirham, Kuwaiti Dinar, Singapore Dollar, D Guilders, S Kroner.

Note: AMU—Asian Monetary Union.

Shipping Intelligence

CHITTAGONG PORT

Table with columns: Berth No, Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival, Leaving. Lists various ships like Dooyang Brave, Eastern Mars, Salonta, etc.

VESSELS DUE AT OUTER ANCHORAGE

Table with columns: Name of Vessels, Date of Arrival, Last Port Call, Local Agent, Cargo, Loading Port. Lists ships like NGS Ranger, Tong Ah, Lanka Mahapola, etc.

TANKER DUE

Table with columns: Name of Vessels, Date of Arrival, Last Port Call, Local Agent, Cargo, Loading Port. Lists Global Jupiter.

VESSELS AT KUTUBDIA

Table with columns: Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival. Lists Meng Kiat, San Pablo, etc.

VESSELS READY

Table with columns: Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival. Lists Ronjay Victory, Smirna, etc.

VESSELS NOT READY

Table with columns: Name of Vessels, Cargo, Last Port Call, Local Agent, Date of Arrival. Lists American Heritage, Diamond Star, etc.

MOVEMENT OF VESSELS FOR 27.1.93

Table with columns: OUTGOING, INCOMING, SHIPPING. Lists J/5 San Pablo, G/SJ Al Tabith, etc.

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 January 26, 1994

Index falls by 15 points

Star Report

The Dhaka Stock Exchange All Share Price Index declined by about 15 points on Wednesday despite gains in the turnovers on the DSE.

The index fell to 537.68693 from Tuesday's 552.42971.

The turnover in volume term rose by 75.550 per cent and the turnover in value showed a gain of 143.307 per cent.

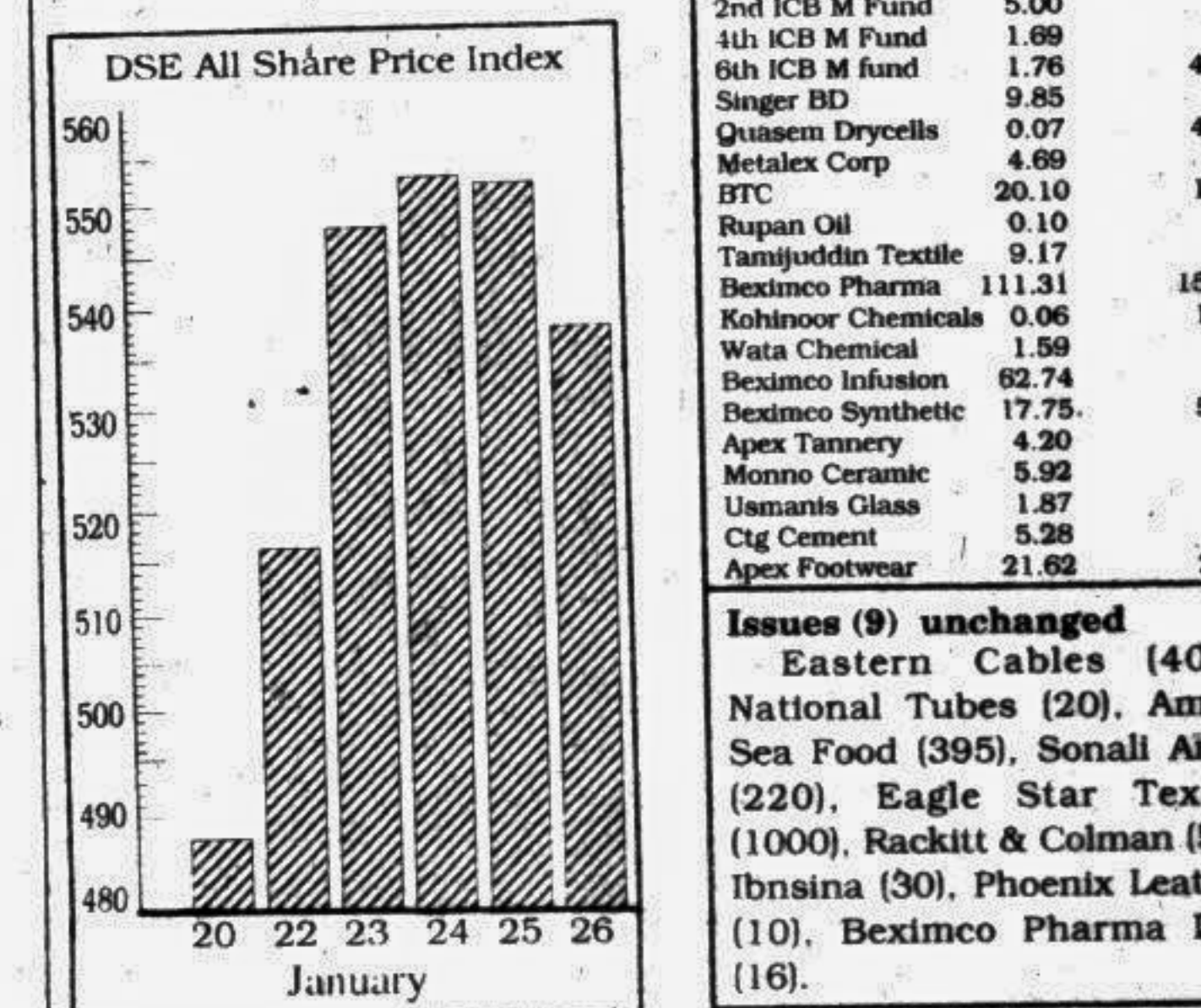
A total of 130476.50 shares worth Tk 32847248.00 changed hands as against Tuesday's 74324.25 shares valued at Tk 13500277.25.

The Padma Textile, with a rise of Tk 33.35 per share, dominated the list of 23 gainers out of 52 issues traded while the Bestimco Pharma, with a fall of Tk 111.31 per share, led the losers numbering 20. The share prices of the nine issues remained unchanged.

The Bangladesh Oxygen, BCIL (Deb) and Shine Pukur Jute also experienced remarkable increases in share prices.

The BTC, Bestimco Infusion and the Apex Footwear suffered significant losses in share prices.

The Bata Shoe, with 53400



DSE Shares and Debentures

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists banks like Al-Baraka Bank, Eastern Bank, IDLC Ltd, etc.

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists pharmaceuticals like Ambee Pharma, Bangla Process, BCIL, etc.

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists engineering and textile companies like Aftab Automobiles, Atlas Bangladesh, etc.

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists food and allied products like Aftab (Food), Amam Sea Food, etc.

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists fuel and power companies like BTL Oxygen, Eastern Lubricant, etc.

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka). Lists textile companies like Alhaj Textile, Arbee Textile, etc.

Note: FV = Face Value ML = Market Lot NT = Not Traded AL = Allotment Letter

Notice Inviting Tender of RHD

Table with columns: Tender Notice No, Name of work, Ch. to, Estimated cost, Earnest money, Time allowed, Eligibility of contractor, Name of offices availability of tender documents, Name of offices to receive tender bids, Last date of selling tender documents, Last date of receipt of tender, Last date of opening of bids.