

G-24 urges rich states to give more aid, condone debt

WASHINGTON, Apr 24: Rich nations experiencing an economic recovery should do more to prevent poor states from getting poorer, the Group of 24 developing countries said yesterday, reports Reuters.

Industrial nations should funnel more aid, condone more debt and put an end to subsidies and non-tariff trade barriers to assist the needy, the G-24 said in a draft communique prepared by its Deputy Finance Ministers.

In the document to be presented to the International Monetary Fund-World Bank spring meeting, the group hailed the "encouraging growth prospects of the world economy."

"They also noted that much remains to be done in order to improve the prospects of many developing countries where living standards have continued to decline for almost two decades," the draft communique said.

In many developing countries the outlook is improving, "largely as a result of their own efforts toward macro-economic stabilisation and structural economic reform."

But for others, especially in Sub-Saharan Africa, economic difficulties continue. And for many the debt service places a heavy burden on fiscal balance.

The G-24, therefore, urged wealthy states to strengthen their support for poor nations' reforms, "particularly in the form of additional concessional assistance, improved access to export markets and outright reduction of the debt stock."

The group, formed 22 years ago and comprising eight Latin American, eight African and eight Asian nations, also complained about tumbling commodity prices. It said that, for many products, prospects for a long-term recovery are dim.

"This context... the ongoing application of subsidies by sole industrial countries further alters international market shares," the G-24 protested.

To make matters worse, some wealthy nations use "environmental and social" justifications for establishing non-tariff trade restrictions on poor countries' exports.

The successful conclusion of the General Agreement on Tariffs and Trade's Uruguay Round is likely to boost world commerce and help developing nations in the medium and long term.

But the group warned that some of the poorest countries, especially food importers, may suffer a short-term negative impact, especially if they lose trade preferences afforded by bilateral or multilateral agreements.

An official from Guatemala, which is chairing the G-24 meeting, said the group was considering setting up a steering committee that would meet regularly and provide a permanent lobbying voice for the poor nations.

China trying to hire foreign managers

BEIJING, Apr 24: China is trying to have more foreign managers to run its light industrial enterprises independently this year to improve the industry's production and export, the "Business Weekly" reported today, says Xinhua.

Foreign managers are expected to help bring more overseas capital, advanced technology and products, the paper quoted an official of the China national council of light industry as saying.

Large export-oriented enterprises will be given priority to hire foreign managers, he said, besides, joint ventures will also be established with foreign companies.

This year, the light industry export volume is expected to

top 34.5 billion U.S. dollars, according to the paper.

Management and technical training programmes are being made in cooperation with Sweden, Finland and some other countries, which will also send technicians to help upgrade the industry's technological level.

This year, the industry will continue to seek overseas capital, technology and skills, especially for the inland areas.

Xinhua said the China National Textiles Import and Export Corp contracted to buy 30,000 tons of chemical fertilizer, and other companies signed letters of intent to cooperate in mining gold and other rare metals.

Bangladesh Bank Affairs

Statement of Affairs of the Bangladesh Bank Banking Department as on April 7, 1994

Liabilities	Taka
Capital Paid up	3,00,00,000
Reserve Fund	3,00,00,000
Rural Credit Fund	211,05,96,000
Industrial Credit Fund	59,78,52,000
Export Credit Fund	61,00,00,000
Agricultural Credit Stabilisation Fund	205,00,00,000
(a) Government	246,85,17,000
(b) Banks	4194,11,29,000
(c) Others	4935,47,15,000
Allocation of Special Drawing Rights	91,74,31,000
Bills Payable	175,39,44,000
Other Liabilities	1402,09,13,000
Total	11588,50,13,000
Assets	Taka
Notes	40,63,000
Taka Coin	3,000
Subsidiary Coin	3,000
Bills Purchased & Discounted	
(a) Internal	
(b) External	
(c) Govt. Try. Bills	
Balances held outside Bangladesh	7978,62,54,000
Special Drawing Rights held with the IMF	
Loans and Advances to Government	
Government's Debtor Balances	
Other Loans and Advances	962,25,73,000
Investments	539,34,46,000
Other Assets	2107,87,58,000
Total	11588,50,97,000

*Includes Cash & Short Term Securities

Issue Department

Liabilities	Taka	Taka
Notes held in the Banking Department	40,63,000	
Notes in Circulation	5597,11,42,000	
Total Notes Issued	5597,52,05,000	
Total Liabilities	5597,52,05,000	
Assets	Taka	Taka
1A. Gold Coin and Bullion	105,91,97,000	
Silver Bullion		
Special drawing rights held with the International Monetary Fund		
Approved Foreign Exchange	3000,00,00,000	3105,91,97,000
B. Taka Coin	18,12,44,000	
Government of Bangladesh Securities	276,39,34,000	
Internal Bills of Exchange & other commercial Papers	2197,08,30,000	2491,60,08,000
Total Assets	5597,52,05,000	

The statement with regard to 'Notes in Circulation' is made without prejudice to the claims of the Government of the People's Republic of Bangladesh/Bangladesh Bank for obtaining value from the Government of Pakistan/State Bank of Pakistan in respect of Pakistani currency notes demonetised and withdrawn from circulation.

Scheduled Banks Affairs

Statement of position of scheduled banks as at the close of business on April 7, 1994

	Taka in Unit
I. Demand Liabilities in Bangladesh	
I) Deposits (general)	5711.74.76.000
II) Deposits from Banks	205.15.71.000
III) Borrowings from Banks	73.51.41.000
IV) Borrowings from non-Banking Financial Institutions	.000
V) Other demand Liabilities	1334.35.14.000
2. Time Liabilities in Bangladesh	
I) Deposits (general)	22908.07.46.000
II) Deposits from Banks	382.97.65.000
III) Borrowings from Banks	.000
IV) Other time liabilities	1451.96.56.000
3. Borrowings from Bangladesh Bank	
I) Against usance bill	.000
II) Against promissory notes	195.00.00.000
III) Against approved securities	.000
IV) Other borrowings	2471.29.75.000
4. Cash in Bangladesh	
I) Bangladesh notes	392.18.38.000
II) Bangladesh taka coins	7.25.42.000
III) Bangladesh subsidiary coins	36.000
5. Balances with the Bangladesh Bank	
I) Principal office	4093.00.72.000
II) Other Offices & Branches	97.54.50.000
6. Bangladesh with other banks in current account in Bangladesh	164.53.13.000
7. Money at call & short notice in Bangladesh	782.16.72.000
8. Investments (at book value)	5286.74.95.000
9. Credit Provided in Bangladesh	
I) Advances except those to other banks	26839.23.19.000
II) Advances to other banks	.000
III) Inland bills purchased and discounted in Bangladesh	112.45.83.000
IV) Foreign bills purchased and discounted in Bangladesh	686.41.33.000
V) Inland bills sold to or rediscounted with the Bangladesh bank not yet matured and not included in (III) above	.000
VI) Foreign bills sold to or rediscounted with the Bangladesh Bank not yet matured & not included in (IV) above	.000
* Figure shown in column No. 9 (I) above includes foreign currency loans of Tk. 1,86,92,37,000	

Source: Bangladesh Bank

Notice Inviting Tender of RHD

Sealed tenders in Bangladesh Form No. 2911 are hereby invited.

1. Tender Notice No: 99/E.E./MRD/1993-94.

2. Name of work: Construction of a retaining wall on bored pile foundation at approach of bridge No 34/2 (Mostafapur bridge) at 34th K.M. of Bhanga-Bhurghata Road (Takerhat end) under Madaripur Road Division during the year 1993-94. (Ch. to 168 R. B. F.)

3. Estimated cost: Tk. 25,56,840/-

4. Earnest money: Tk. 51,137/-

5. Time allowed for completion of work: 270 (Two hundred seventy) days with effect from date of work order.

6. Eligibility of contractor: "A" to "C" class special category contractor of RHD and "D" class special category contractor of Faridpur Road Circle, Faridpur.

7. Name of offices: Executive Engineer, RHD, Road Division, Madaripur/Faridpur/Gopalganj/Planning & Design Division, Barisal/Planning Division, Sarak Bhaban, Ramna, Dhaka/Sub-Divisional Engineer, RHD, Madaripur/Shariatpur/Bhanga/1st Line Workshop Sub-Division, Madaripur.

8. Name of office where tender will be received: Additional Chief Engineer, RHD, Barisal Zone, Barisal/Superintending Engineer, RHD, Faridpur Road Circle, Faridpur/Superintending Engineer, RHD, Monitoring & Evaluation (P&D) Circle, Sarak Bhaban, Ramna, Dhaka/Executive Engineer, RHD, Road Division, Madaripur.

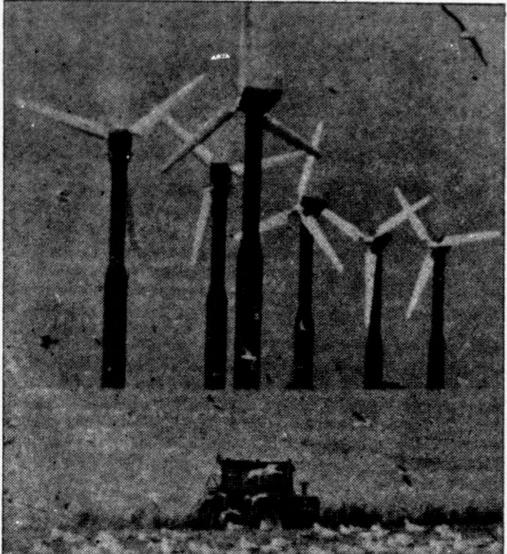
9. Last date for selling of tender document: 2-5-94 Eng./19.1.1401 Beng. during office hours.

10. Last date and time for receiving of tender: Up to 12-30 P. M on 3.5.94 Eng./20.1.1401 Beng. tender

11. Last date and time of opening of tender: At 12-45 PM on 3.5.94 Eng./20.1.1401 Beng. tender

Md Khorshid Alam
Executive Engineer, RHD, (C.C.)
Road Division, Madaripur

DPP (G) 7460-17/4
G-705



Wind power plants have long been common on the German and Danish North Sea coasts. Large wind blades increase profitability. — IN photo

Exchange Rates

The following are the Sonall Bank's dealing rates to public for some selected foreign currencies effective as on April 24. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	EC	TT Clean	OD Sight Transfer
US Dollar	40.2995	40.3285	40.1010	40.0170
Pound Sterling	60.0463	60.0895	59.2626	59.1384
DM	23.9963	24.0136	23.6308	23.5812
F Franc	7.0004	7.0055	6.8931	6.8786
C Dollar	29.3805	29.4017	28.9344	28.8738
S Franc	28.2828	28.3032	27.8440	27.7857
Jap Yen	0.3944	0.3947	0.3844	0.3836
Indian Rupee (AMU)	1.2908	1.2973	1.2754	1.2594
Pak Rupee (AMU)	1.3221	1.3287	1.3063	1.2900
Iranian Ryal (AMU)	0.0232	0.0233	0.0229	0.0226

A) T. (DOC) US Dollar Spot Buying Tk 40.0582
B) Usance Rates:
30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA
39.7507 39.4666 39.1926 38.8985 38.3304
C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0170
D) US Dollar 3 months forward sale: Tk. 40.5285

Currency	Selling		Buying	
	T.T. & O.D.	O. D. Transfer	O. D. Transfer	O. D. Transfer
S Riyal	10.7465	10.6365	10.6365	10.6365
UAE Dirham	10.9760	10.8615	10.8615	10.8615
Kuwaiti Dinar	135.4639	133.8624	133.8624	133.8624
Singapore Dollar	25.8768	25.5974	25.5974	25.5974
D Guilders	21.0183	20.7993	20.7993	20.7993
S Kroner	5.0995	5.0445	5.0445	5.0445
Malaysian Ringgit	14.9939	14.8360	14.8360	14.8360

Note: AMU—Asian Monetary Union

Shipping Intelligence

Chittagong Port Berth position and performance of vessels as on 24/4/94

Berth No	Name of Vessels	Cargo	L. Port	Local call agent	Date of arrival	Leaving arrival
J/2	Safar	GI	Pena	ASL	23/4	30/4
J/3	Zang San	Cement	Tuti	Delmure	9/3	28/4
J/4	Baltimar Zephyr	GI	Sing	IPL	17/4	26/4
J/5	Dubal Glory	GI	Sing	Prog	18/4	30/4
J/6	Leona	GI	Sing	Prog	22/4	30/4
J/7	Banglar Sampad Rice	GI	Kara	BSC	20/4	30/4
J/8	Qing He Cheng	GI/GL	S. Hai	BDship	23/4	27/4
J/10	Dolores	Idle	—	Seacom	R/A	30/4
J/13	Andrian Goncharov	Cont	Sing	CT	22/4	25/4
MPB/1	Fong Shin	Cont	Sing	BDship	22/4	26/4
CGJ	Arcadia-1	C. Clink	Viza	CSL	12/4	24/4
GSJ	Loyal Bird	Repair	Mong	ENCL	15/11	25/4
TSP	Hakkin Maru	Sulp	Khark	Seacom	9/4	25/4
RM/4	Tae Chon	Cement	Sing	Litmond	20/4	28/4
DDJ	Banglar Jyoti	Repair	—	BSC	R/A	26/4
DD	Banglar Asha	Repair	—	BSC	R/A	26/4
DDJ/1	Banglar Kakoli	Repair	Mong	BSC	20/4	29/4
DDJ/2	Salem Nine	Idle	—	MSA	R/A	25/4
CUFJ	Vishva Bandhan	Urea	Bang	SSL	R/A	26/4

Vessels Due at Outer Anchorage

Name of Vessels	Date of arrival	Last Port	Local call agent	Cargo	Loading port
Rong Jiang	25/4	S. Hai	Prog	GI	—
Venkat-IV	26/4	Sing	Novo	—	—
Hafez	26/4	Mong	SSL	GL	Bahbas
Imke Wehr 17/4	26/4	Sing	APL(B)	Cont	Sing
Moskovskiy	27/4	Viza	OWSL	GLMOM D.E. Salam	—
Romsosolets	27/4	—	Karna	GI (Lashi)	—
Ultima 17/4	28/4	Col	BTSA	Cont	Col
Georgios M	27/4	—	USTC	Cement	—
Fong Yun 18/4	28/4	Sing	BDship	Cont	Sing
Vishva Parag	29/4	Peng	SSL	GI/GL	UK Cont
Banglar Robi 20/4	29/4	Sing	BSC	Cont	Sing
Petr Starostin 21/4	29/4	Sing	CT	Cont	Sing
Panikos	30/4	Col	MSP/L	GL	Karachi
Infinity 23/4	30/4	—	RSL	Cont	Sing
Salkang	1/5	—	CCNL	MOP(P)	—
Ranger	2/5	—	Lufthal	W.Pulp	—
Kota Buana 23/4	2/5	—	RSL	Cont	Sing
Pearl One	5/5	Yang	ENCL	GI	—
Rong Choomie	5/5	—	USTC	P. Iron	—
Lanka Mahapala	23/4	5/5	—	Baridhi	Cont
Banglar Moni 23/4	3/5	Sing	BSC	Cont	Sing

Tanker Due

Lampeter	27/4	Jebe	Archangel	M.C. Oil
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Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local call agent	Date of arrival
Ronjay Victory	Cement	Kako	USTC	23/4
Meng Kiat	Cont	Cal	AML	23/4
Eponyma	Cont	Sing	CTS	24/4
San Pablo (Roro)	Vehicles	Sing	JF	24/4

Movement of Vessels for 25.04.94

Outgoing	Incoming	Shifting
J/12 Meng Kiat	J/9 Rong Jiang	GSJ Loyal Bird to CCJ
J/13 A. Goncharov	RM/4 Ronjay Victory	RM/4 Tae Chon to J/11
TSP Hakkin Maru	J/1 Pavlina	DDJ/1 Banglar Kakoli to TSP
J/1 San Pablo	DDJ/1 Banglar Jyoti	DDJ/1 Banglar Jyoti to RM/9
MPB/1 Fong Shin	MPB/1 IMKE Wehr	DD Banglar Asha to DDJ/1
CUFJ Vishva	CUFJ Soul	RM/4 R. Victory to J/11
Bandhan		
J/4 Baltimar Zephyr		J/11 Tae Chon to RM/4

The above were Sunday'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 April 24, 1994

Bearish trend: 1 issue gains

A sharp bearish trend took over the floor of the Dhaka Stock Exchange on Sunday as the price index and the turnover on the DSE declined sharply.

The DSE All Share Price Index dropped to 690.3527 from 697.97801; a sharp decline of 7.64 points. The turnover in volume term incurred a loss of 83.15 per cent and the value decreased by 86.42 per cent.

A total of 20,921.00 shares worth Taka 44,43,625.00 changed hands as against 124,184.0 shares valued at Taka 327,14,900.00 of the previous day.

The number of issues traded totalled 50. Among them, only one gained, 45 incurred losses and four others remained unchanged.

Bengal Carbide, the only gainer, experienced a gain of Taka 104.23 per share. Its 818 shares were traded.

Beximco Synthetic led the losers in terms of volume. The company's 2920 shares were traded at the rate of Taka 263.54 as against Taka 273.66.

Among the losers, other major volume leaders were:

Star report

Company's name	Change (per share)	Number of shares traded
DSE All Price Index	690.3527	
Market Capitalisation	3140.55/5	368.40
Turnover in Volume	20,921.00	
Turnover in Value Tk	44,43,625.00	

Trading at a glance

Company's name	Change (per share)	Number of shares traded
Gainers (1)		
Bengal Carbide	104.23	818
Losers (45)		
Rupali Bank	6.30	200
IDLC	0.33	60
5th ICMB Fund	8.00	80
6th ICMB Fund	3.47	460
AFAB Auto	6.39	90
BD Lamps	25.00	130
Eastern Cables	4.92	570
Karim Pipe	5.00	595
Singer Bd Ltd	47.28	25
Atlas BD	5.50	200
BD Autocars	1.36	275
Quasem Drycells	0.33	950
Renwick Jaineswar	5.00	30
Metalex Co	30.00	5
BD Thal Aluminium	0.04	2