

# India opens up telephone sector to private investors

NEW DELHI, May 14: India opened up basic telephone services to foreign and domestic investors in a long-awaited telecom policy unveiled Friday, taking the first step towards private phone networks, reports AFP.

The policy is aimed at meeting an eight-billion-dollar shortfall of the nearly 14 billion dollars required to modernise India's antiquated telephone system and provide a phone on demand to its citizens by the year 1996.

Ordinary Indians with no political influences and no money to pay bribes to jump the queue now have to wait up to five years for a connection, which may not even work when they get it.

Three million people are on the waiting list, which is

growing at 15-20 per cent every year, but expected to vanish when foreign companies bring their telecom dollars to provide phone services.

Communications Minister Sukh Ram told Parliament the policy also was aimed at bringing to India all sophisticated phone services available in advanced countries and build a world-class network.

The long-awaited policy document, whose theme is "telecommunications for all," was released on the eve of Prime Minister PV Narasimha Rao's departure for a visit to the United States.

Major US telecom firms such as US West and Motorola have been eagerly waiting to enter the huge Indian market of nearly 900 million people where basic telephone services

have been a government monopoly.

Hardware manufacture and value-added services such as radio paging and mobile cellular phone systems have been thrown open.

The policy document said currently, there was not even one telephone for every 100 Indians against a world average of 10 for 100.

India's telephone distribution average per 100 persons is 0.8, compared to 1.7 in China, two in Pakistan and 13 in Malaysia, tens of thousands of villages have no phone connections.

By 2000, demand for telephones is expected to grow to 20 million in the country, seen as the largest telecom market after China.

But the task of serving all

Indians on the waiting list for a telephone connection and meeting future demand is "beyond the capacity of government funding and internal generation of resources," the policy document said.

It said the aim was to ensure that all the more than 500,000 villages in India had a phone connection and that a public call office was available for every 500 Indians by 1997.

Private phone companies would have to strike a balance between covering urban and rural areas, the document said.

A company's track record, its technology, the commercial terms it would offer and the ability to give the "best quality of service to the consumer at the most competitive cost" would determine who gets New Delhi's approval.

# AT & T wins \$4 b deal to modernize Saudi phones

NEW YORK, May 14: AT and T Corp. won a 4 billion dollars, seven-year agreement to build an advanced digital communications network in Saudi Arabia, the company said Monday, reports AP.

AT and T beat several rivals for the deal, including Northern Telecom Ltd, Siemens AG and LM Ericsson Telephone Co. Terms must still be finalized but through the year 2000 it could add annual sales of about 600 million dollars to the company, which had revenue last year of 65 billion dollars.

Last month, President Clinton sent a letter to Saudi King Fahd that urged AT and T be chosen. Secretary of State Warren Christopher mentioned it in a visit to the king.

"We are delighted that AT and T was selected to partner with the Saudis in their

telecommunications expansion project," AT and T Chairman Robert E. Allen said in a statement. He also thanked Clinton.

The AT and T executive in charge of the bid, Dan Hesse, said the company's rivals received similar support from their governments.

"With government procurement, support from the suppliers' government is always an important factor," said Hesse, president of AT and T Network Systems International, by phone from the Netherlands. "We are extremely happy with the excellent support we received from the Clinton government."

The deal was announced in a letter of intent by the Saudi Arabian Ministry of Posts and Telecommunications.

# Dhaka Stock Prices

At the close of trading on May 14, 1994  
**Index falls, turnovers rise**

The Dhaka Stock Exchange All Share Price Index continued to fall while turnovers on the DSE declined on Saturday, the opening day of the week.

The price index fell to 662.76131 from 663.31875, a decline of 0.08 per cent.

The turnover in volume incurred a loss of 30.94 per cent and the turnover in value decreased by 68.39 per cent.

A total of 24,592 shares worth Tk 55,54,236.00 changed hands as against Thursday's 18,781 shares valued at Tk 32,98,503.75.

Losers, led by Rupun Oil, dominated the floor. The losers outnumbered the gainers by 27 to 15 while seven others were traded at previous rates.

The number of issues traded rose to 49 from 32.

Rupun Oil led the losers in terms of volume. Its 2000 shares were traded.

Zeal Bangla Sugar (1000), 3rd ICB M Fund (370), Eastern Cable (660), Quasem Drycells (500), Quasem Silk (600) and Eastern Insurance (860) also incurred significant losses in terms of volume.

Green Delta topped the losers' list, in terms of value, with a rise of Tk 17.00 per share.

Beximco Ltd led the gainers in terms of volume. The company's 6700 shares were traded.

Among the gainers, Bexim-

co Pharma (1298), Beximco Synthetic (3880), Ctg Cement (990), Tallu Spinning (390), Paper Processing (320) and Peoples Insurance (400) were also major volume leaders.

## Trading at a glance

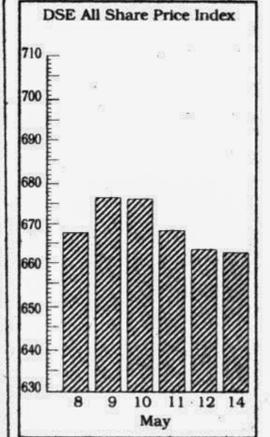
DSE All Price Index	662.76131
Market Capitalisation	3,015,092,414.20
Turnover in Volume	24,592
Turnover in Value	55,54,236.00

Company's name	Change (per share) of shares	Number traded
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Losers (27)		
Rupali Bank	9.50	120
3rd ICB M Fund	10.45	370
4th ICB M Fund	4.83	230
6th ICB M Fund	0.50	150
Aftab Automobiles	5.00	35
Bengal Cable	5.00	15
Eastern Cable	2.89	660
Singer BD	7.59	73
Quasem Drycells	0.60	500
BD Thai Aluminium	3.50	120
Bengal Food	2.98	278
Zeal Bangla Sugar	0.66	1000
Rupun Oil	0.10	2000
Ctg Vegetable	5.43	200
Shine Pukur Jute	10.00	10
Ashraf Textile	0.62	650
Quasem Textile	0.50	200
Quasem Silk	0.03	600
Satham Textile	0.69	160
Modern Dyeing	3.00	80
Pharma Aids	5.00	120
Rahman Chemicals	1.00	50
Wata Chemical	5.00	40
Beximco Infusions	12.73	100
Apex Tannery	1.76	170
Green Delta	17.00	10
Eastern Insurance	0.70	860

Gainers (15)		
Howlader PVC	0.20	50
Tallu Spinning	0.10	390
Beximco Pharma	20.01	1298
Kohinoor Chemical	0.46	155
Beximco Synthetic	0.30	3880
Paper Processing	1.00	320
GG Ball Pen	1.00	100
Usmania Glass	3.73	55
Samar Refractories	0.62	50
Beximco Ltd	5.14	6700
Ctg Cement	0.04	990
Apex Footwear	9.67	120
United Insurance	15.91	10
Peoples Insurance	5.75	400
B Infusion (Deb)	10.00	90

**Issues (7 unchanged)**  
 IFIC (2), 5th ICB Fund (10), Karim Pipe (1049), Apex Foods (5), BD Oxygen (25), BGIC (90) and Beximco Pharma Deb (2).



## DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
<b>BANKS (12)</b>		
Al-Baraka Bank	1000/1	800.00
A.B. Bank	100/5	180.00
City Bank	100/5	280.00
Eastern Bank	100/20	110.00
IDL Ltd	100/20	436.00
IFIC	100/5	170.00
Islami Bank	1000/1	1401.00
National Bank	100/5	125.00
Pubali Bank	100/5	100.00
Rupali Bank	100/10	60.50
U.C.B.L	100/5	100.00
Utara Bank	100/5	85.00
<b>INVESTMENT (8)</b>		
1st ICB M. Fund	100/5	112.00
2nd ICB M. Fund	100/5	795.00
3rd ICB M. Fund	100/5	285.00
4th ICB M. Fund	100/5	250.00
5th ICB M. Fund	100/10	255.17
6th ICB M. Fund	100/10	184.00
ICB Unit Cert.	100/10	134.50
Sale Price		122.00
Re-Purchase		117.00
<b>INSURANCE (5)</b>		
BGIC	100/10	400.00
Eastern Insurance	100/20	258.67
Green Delta	100/10	345.00
Peoples Insurance	100/10	445.75
United Insurance	100/10	350.00
<b>ENGINEERING (18)</b>		
Aftab Automobiles	100/5	255.00
Atlas Bangladesh	10/50	64.24
Asix Pipe	100/5	340.00
Bangladesh Autocars	100/5	52.00
Bangladesh Lamp	100/5	1400.00
B. Thai Aluminium	100/10	117.67
Bengal Carbide	100/5	520.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	122.58
Howlader PVC	100/10	65.20
Karim Pipe	100/5	105.00
Metalex Corp.	100/5	37.00
Monno Stallers	100/5	580.00
Monno Jute	100/5	910.00
National Tubes	100/10	100.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	16.00
Renwick Jaineswar	100/5	78.00
Singer Bangladesh	100/5	278.26
<b>FOOD &amp; ALLIED (28)</b>		
A.B. Biscuit	100/5	198.00
Alpha Tobacco	10/50	65.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	980.00
Aroma Tea	100/5	57.37
Bangas	100/5	175.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	312.02
B.L.T.C.	100/5	800.00
B.T.C.	10/50	210.00
Ctg. Vegetables	100/10	94.88
Dhaka Vegetables	100/5	125.00
E.I. Camella	100/5	1040.00
Froglegs Export	10/50	3.00
Gemini Sea Food	100/5	55.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	310.00
N.T.C.	100/5	300.00
Rabeeya Flour	10/100	N.T.
Rupun Oil	10/100	5.90
Tulip Dairy	100/10	80.83
Yousuf Flour	10/50	N.T.
Zeal Bangla Sugar	10/50	8.02
<b>FUEL &amp; POWER (4)</b>		
BD Oxygen	10/50	180.00
Eastern Lubricant	100/10	14.00
National Oxygen	100/10	90.00
Padma Oil Co.	10/50	70.00
<b>TEXTILE (20)</b>		
Alhaj Textile	10/50	N.T.
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	29.38
Chand Textile	10/50	N.T.
Chand Spinning	10/50	N.T.
Desh Garments	100/10	50.00
Dulamia Cotton	100/10	100.00
Eagle Star Textile	10/50	20.46
GMG Ind. Corp.	10/50	10.00
Modern Dyeing	100/5	32.00
<b>PAPER &amp; PRINTING (6)</b>		
Agile Box	10/5	19.00
Monosop Paper	100/5	30.00
Paper Converting	100/5	85.00
Paper Processing	100/10	16.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	40.00
<b>SERVICE (2)</b>		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	N.T.
<b>MISCELLANEOUS (18)</b>		
Apex Footwear	100/20	536.67
Apex Tannery	100/5	818.24
Aramit	10/50	20.00
Bata Shoe	10/100	89.72
Beximco	10/100	56.91
B.S.C.	100/5	51.39
Ctg. Cement	100/5	411.86
G. G. Ball Pen	100/5	50.00
High Speed	100/5	6.00
Himadri Ltd.	100/10	10.00
Milton Tannery	100/5	10.00
Monno Ceramic	100/5	609.12
Apex Food	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	60.00
The Engineers	100/5	100.00
Texpick Ind	100/10	80.00
Usmania Glass	100/5	408.73
<b>JUTE (12)</b>		
Ahad Jute	100/10	N.T.
Ansara Jute	10/50	N.T.
Delta Jute	10/50	8.50
Gawisa Jute	10/50	N.T.
Islam Jute	100/5	100.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	105.00
Northern Jute	10/50	N.T.
Shamser Jute	100/5	100.00
Specialised Jute	10/50	N.T.
Shine Pukur Jute	100/5	340.00
Sonali Ganash	100/5	130.00
<b>DEBENTURES (6)</b>		
BCIL (17%)	2000/1	2815.00
Beximco (17%)	1665/1	1815.00
Beximco Infusion (17%)	1500/2	1630.00
Beximco Pharma (17%)	856/1	940.00
Beximco Synthetic (14%)	2500/2	2300.00
Quasem Silk (17%)	1500/1	1330.00

# WB okays \$6.5b loan for India

WASHINGTON, May 14: The World Bank has approved loans for India totalling 6.5 billion to seven billion dollars for the next three years, officials said yesterday, reports AFP.

The loans are less than the nine billion dollars approved for the previous three-year period, but reflect the changing nature of the aid and improvements in India's economy, said Heinz Vergin, the bank official in charge of India.

Bank officials noted that Indian economic growth reached 13 per cent in 1992 and 1993. Inflation was 13 per cent in 1993 and 5.3 per cent in 1992.

The World Bank loans are no longer aimed at propping up India's currency reserves, but financing specific economic projects, Vergin said.

In a related matter, the bank said its International Development Association would provide a 117.8 million dollar credit to help modernise India.



Manzur Ahmed, Vice President of Bangladesh Association for Promotion and Rehabilitation of Industries, addressing a press conference at the Jatiya Press Club in the city yesterday. — Star photo

# Government of the People's Republic of Bangladesh Local Government Engineering Department

Rural Development Project-18, B/2, Lalmatia, Block-C, Dhaka-1207

No: LGED/PD(RD-18)/C-41/94/993 Dated: 08.05.94

# Notice for Appointment of C&F Agent

Under the Loan Agreements No 1215 BAN (SF) between the Government of the Bangladesh and The Asian Development Bank, sealed bids are hereby invited from reputed and bonafied C&F agent having established offices in Chittagong/Benapole/ Mongla/Dhaka in order to clear the imported consignment from Chittagong port, Mongla port, Dhaka Airfreight Unit & Benapole. Tenders will be simultaneously received in the office of the Superintendent Engineer (Project), LGED, Head Office, 5/7, Block-B, Lalmatia, Dhaka, Superintendent Engineer (Maintenance), 4/5, Block-B, Lalmatia, Dhaka, and the undersigned up to 12.00 Noon 26th May, 1994 and will be publicly opened on the same day at 12.30 P M in presence of the bidders or their representatives willing to remain present. Any bid received beyond the above mentioned date and time will not be considered for acceptance.

Requisite documents may be obtained from the Offices mentioned above on payment of a non-refundable fee of Tk 500.00 (five hundred) up to 25th May, 1994 on all working days during the office hours. Each quotations should be accompanied with an earnest money Tk 5000.00 (five thousand) only in the form of Bank Draft/Pay Order/Bank Guarantee from any scheduled Bank of Bangladesh in favour of the Project Director, Rural Development Project-18. The successful bidders will require to deposit security money amounting to Tk 1,00,000.00 (one lakh) only in the form of BG/PO/BD in form of the undersigned within 7 (seven) days from the date of acceptance of tender, failing which bid will be canceled and earnest money will be forfeited.

The Authority reserves the right to accept or reject any or all the bids without assigning any reason.

DFP(G) 9237-9/5 Md Nurul Islam Project Director G-832

# Notice Inviting Tender No 153/1993-94

Sealed cover tender on item rate basis are invited in Bangladesh Form No 2911 for the under mentioned work from enlisted 1st Class/2nd Class E/M Contractors of the PWD who possess valid ABC/BAT contractor licence as well as supervisory licence from Bangladesh Electricity Licensing Board and VAT Registration certificate from VAT imposing authority, Dhaka. Tenders will be received in the office of the Executive Engineer, PWD E/M Division-I/II/III/IV/V/VI/VII/VIII, Dhaka PWD E/M Workshop and Wood Workshop Division, Dhaka and PWD Eden Building Division, Dhaka on 26.5.94 up to 12.00 Noon and the tender will be opened on the same day at 12.30 PM in presence of the tenderers/their representative who may like to remain present.

Contract documents consisting of Bangladesh Form No 2911, schedule of items, additional terms and conditions etc. can be seen and obtained from the office of the Executive Engineer, PWD E/M Division-I/II/III/IV/V/VI/VII/VIII, Dhaka PWD E/M Workshop and Wood Workshop Division, Dhaka and PWD Eden Building Division, Dhaka during office hours on cash payment of Tk 425/- (Four hundred twenty five) only (Non-refundable) up to 25.5.94. The tender form may be purchased by the contractor himself or by his authorised representative on production of registration book.

Earnest money @ 2% of the total quoted amount is to be furnished along with the tender in the form of CD/BD/PO/SDR from any scheduled bank of Bangladesh in favour of the Executive Engineer, PWD E/M Division-VIII, Dhaka.

Sl. No.	Name of work	Estimated cost	Earnest money	Time allowed for completion
1.	Replacement of Motor with gear of 3000 amps capacity Air-circuit breaker for maintenance of sub-station 'D' at 108 level of Power Supply System of National Assembly Building, Sher-e-Bangla Nagar, Dhaka.	2% of the total quoted amount	2% of the total quoted amount	10 (Ten) days

A K Fazlul Hoque Executive Engineer, PWD E/M Division-VIII, Dhaka. Phone 325605

# IBM Japan plans to recruit 300 college graduates next year

TOKYO, May 14: IBM Japan plans to reverse a five-year hiring trend by boosting the number of new college graduates it takes on next year, a news report said Saturday, reports AP.

The daily Yomiuri Shimbun reported that the Japanese unit of International Business Machines Corp will hire 300 graduates from Japanese colleges at the beginning of the next fiscal year, up from 140 this year.

The increase, which is still far below the 1986 level of 1,500 new recruits, was partly made possible by drastic restructuring, which includes the voluntary retirement of about 3,000 employees, the report said.

# BCPFA team leaves for China May 25

A five member trade delegation of Bangladesh-China Peoples Friendship Association (BCPFA) will leave Dhaka on May 25 for China on a week-long visit, reports UNB.

The delegation, led by Saiful Islam comprised M A Latif, M A Wahed, Sheikh Rafiqul Islam and Saifullah, has been invited by the Shanghai Peoples Association.

The delegation will meet the high officials of the Chambers of Commerce of China and will discuss the possibilities of increasing trade volume between the two countries.

# Bank lending in Japan grows by 0.3 pc

TOKYO, May 14: Japanese bank lending in April grew 0.3 per cent from a year earlier, down from 0.5 per cent in March and a record low which reflected banks writing off non-performing loans, the Bank of Japan said Friday, reports AP.

Demand for funds is unlikely to recover