

# APEC should lead world in freeing trade: Keating

CANBERRA, July 11: Asia-Pacific countries should lead the world in freeing trade and push trade liberalisation measures through the Asia-Pacific Economic Cooperation forum (APEC), said Australian Prime Minister Paul Keating, reports Reuters.

In an interview with the Australian newspaper published today, Keating said APEC could be used to force the European Union (EU) back into negotiations for freer global trade.

Keating said the formation of APEC and its talk of freer trade had forced the EU towards the successful conclusion of the Uruguay Round of the General Agreement on Tariffs and Trade (GATT).

"The only thing that will get them to another round if they think we're developing the modalities for freer trade ourselves," Keating told the newspaper. "They wouldn't have come to the last round without APEC."

The newspaper said Keating wanted the APEC heads of government meeting, to be held in Bogor, Indonesia, in November to embrace aggressively a trade liberalisation agenda for the region.

This means moving from the trade facilitation issues pursued at last year's APEC meeting to trade liberalisation issues in Indonesia in November, the newspaper said.

Keating also reiterated his support for simply freer trade within APEC rather than an exclusive free trade bloc.

Asked if APEC was pursuing an exclusive free trade bloc, Keating said: "No, we are after

# India to tap tourism potential

NEW DELHI, July 11: India has raised a 10-point strategy to tap the country's tourism potential, reports Xinhua.

According to a press release available here today, the strategy was presented by the tourism committee of the PHD (Punjab, Haryana and Delhi) Chamber of Commerce and Industry.

The release said hotel industry would provide accommodation to an estimated five million tourists by 1996-97 under the strategy. The tourism industry is expected to earn foreign exchange worth over 100 billion rupees or 3.17 billion US dollars.

India has tremendous potential for promotion of tourism and could be the highest foreign exchange earner and provide additional employment to over 400 thousand people annually, the release said.

India has been making consistent efforts in recent years to tap its rich tourism potential of historical interests and relics as well as its beautiful sub-tropical scenery with various measures and programmes.

The new strategy also suggested that the monument of historic tourist importance be refurbished and public facilities be established while encouraging the involvement of the private sector into tourism promoting activities.

Meanwhile, guidelines for registration of hotels investment will be simplified in tourism related activities such as tour operating agencies, travel facilities and telecom linkages, among others.

# US dollar edges higher against yen in Tokyo

TOKYO, July 11: The US dollar edged higher against the Japanese yen Monday on worries about North Korea after its leader's death. The Tokyo Stock Exchange's key index fell for the fourth consecutive trading day, reports AP.

The dollar closed at 98.55 yen, the day's high, up 0.02 yen from Friday's finish. It was also above its finish in New York Friday at 98.05 yen.

The US currency opened at 98.30 yen, its lowest opening in Tokyo since modern exchange rates were established in the late 1940s, and moved as low as 98.24 yen. The previous record low opening of 98.40 yen was set July 1.

Earlier, in Sydney, where trading starts before Tokyo's, the dollar had slipped to 97.55 yen. Traders said investors were disappointed by a lack of strong commitment to support the dollar from the weekend summit meeting of the Group of Seven major industrial democracies.

Ryoko Kawashima, a dealer with Citibank in Tokyo, said Tokyo trading was centered on the German mark. The mark drew investors' attention as a safe haven due to uncertainties about the North Korean situation, dealers said.

North Korean leader Kim Il Sung died at age 82 on Friday. Other nations were waiting to see how a change in leadership would affect the hard-line Communist state's stand on accepting inspections of its nuclear programme, suspected of developing nuclear arms.

Traders said the dollar was bought toward the end of Tokyo's Monday trading following news that North Korea has indefinitely put off plans for a historic meeting between its president and rival South Korea's.

# Dhaka Stock Prices

At the close of trading on July 11, 1994

## Index continues to leap

The Dhaka Stock Exchange All Share Price Index continued to leap on Monday.

The price index reached 693.44867 from 687.24511, an increase of 6.204 points.

The turnovers on the DSE also maintained their upward trends. The turnover in volume showed a gain of 3.306 per cent and the turnover in value rose by 23.735 per cent.

A total of 26,755 shares worth Tk 55,80,503.00 were traded as against Sunday's 25,899.50 shares valued at Tk 45,10,069.00.

The total number of issues traded rose to 51 from 45. Of them, 16 gained, 27 incurred losses and eight others remained unchanged.

Beximco Ltd led the losers in terms of volume with 2600 shares traded.

United Leasing Company (1000), Zeal Bangla Sugar (1200) and Kohnoor Chemical (845) also incurred significant losses in terms of volume.

Beximco Fisheries topped the gainers' list in terms of volume. Its 2200 shares were traded.

Among the gainers, Tallu Spinning (1260), Beximco Synthetic (1460) and Libra Pharma (2520) were also major volume leaders.

### Trading at a glance

DES All Share Price Index	693.44867
Market Capitalisation Tk	3,154,99,79,796.80
Turnover in Volume	26755
Turnover in Value Tk	5580503.00
Company's name	Change Number (per share) of shares Tk traded

**Losers (27)**

JLC	7.54	1000
1st ICB M Fund	5.00	5
3rd ICB M Fund	5.00	10
4th ICB M Fund	7.00	60
5th ICB M Fund	0.50	50
6th ICB M Fund	0.09	490
Aziz Pipes	0.76	25
Karim Pipe	0.06	208
Renwick Jaineswar	1.59	355
Ctg Vegetable	2.00	20
Zeal Bangla Sugar	0.50	1200
Shine Pakur Jute	11.00	42
Ashraf Textile	0.13	100
Quasem Silk	0.10	100
Padma Textile	7.00	140
Apex Spinning	2.44	580
Ambee Pharma	0.34	250
Kohnoor Chemical	1.71	845
Beximco Infusions	13.62	80
Bata Shoe	1.17	300
Monno Ceramic	2.50	30
Usumania Glass	1.00	120
Savar Refractories	5.00	300
Beximco Ltd	0.28	2600
Cig Cement	0.10	10
Apex Footwear	4.38	10
Eastern Insurance	2.43	820

**United Leasing Company (1000), Zeal Bangla Sugar (1200) and Kohnoor Chemical (845) also incurred significant losses in terms of volume.**

**Beximco Fisheries topped the gainers' list in terms of volume. Its 2200 shares were traded.**

**Among the gainers, Tallu Spinning (1260), Beximco Synthetic (1460) and Libra Pharma (2520) were also major volume leaders.**

## Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on July 11. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	IC	TT Clean	OD Ex. Bills
US Dollar	40.3925	40.4175	40.1650	40.0750
Pound Sterling	62.8669	62.9058	61.8678	61.7292
DM	26.1310	26.1471	25.7170	25.6593
F Franc	7.1582	7.1627	7.0446	7.0283
C Dollar	29.2467	29.2648	28.7719	28.7074
S Franc	31.0474	31.0666	30.5420	30.4735
Indian Rupee (AMU)	0.4152	0.4155	0.4043	0.4034
Jap Yen	1.2908	1.3270	1.2973	1.2594
Pak Rupee (AMU)	1.3204	1.3204	1.3046	1.2883
Iranian Ryal (AMU)	0.0231	0.0232	0.0228	0.0225

A) T.T.(DOC) US Dollar Spot Buying Tk 40.1200  
B) Usance Rates:  
30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA  
39.8141 39.5296 39.2451 38.9606 38.3816  
C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0750  
D) US Dollar 3 months forward sale: Tk. 40.6175

**Indicative Rates**

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
S Riyal	10.7711	10.6547		
UAE Dirham	10.9987	10.8795		
Kuwaiti Dinar	136.5619	134.7547		
Singapore Dollar	26.5494	26.2473		
D Guilders	22.5469	22.3012		
S Kroner	5.1919	5.1296		
Malaysian Ringgit	15.5097	15.3403		

Note: AMU—Asian Monetary Unit

## Shipping Intelligence

### CHITTAGONG PORT

Birth position and performance of vessels as on 11/7/1994

Birth No.	Name of vessels	Cargo	L-port call	Local agent	Date of arrival	Date of leaving
J/1	Elpis	Cement	Sing	PSAL	1/7	14/7
J/2	*Yannis-Ik	*P.Triou (P)	Col	PSAL	23/6	11/7
J/3	Eastern Mars	GI	Kore	Prog	7/7	15/7
J/4	Sea Lady	Cement	Sing	HSL	20/6	15/7
J/5	Catrina	Sugar (P)	Kaus	Seacom	8/7	17/7
J/6	Al Swamruz	GI	Pena	ASLL	29/6	13/7
J/7	Sea Song	Wheat (P)	Cana	Seacoast	10/6	17/7
J/8	*Peria One	Cement	Sing	PSAL	28/6	16/7
J/9	Banglar Maya	GI	Yamen	BSC	24/6	12/7
J/10	Dolores	Idle	—	Seacom	R/A	20/7
J/11	Fantasy	Rice (P)	Sing	SES	2/6	14/7
J/12	Stamar	Wheat (P)	P.Land	MSA	3/7	14/7
J/13	I.Yamburenko	Cont	Sing	CT	10/7	13/7
MPB/1	Kota Bintang	Cont	Sing	CTS	5/7	12/7
MPB/2	Inke Wher	Cont	Sing	APL(B)	9/7	13/7
CCJ	Arcaadia-1	C.Clink	WUSA	Seacom	23/6	13/7
GSJ	Amilla	Wheat (G)	Dank	LTL	2/7	15/7
RM/3	*Banglar Kiron	Idle	Yang	BSC	27/6	11/7
RM/4	*Feng Guang	Cement	—	CTPL	R/A	13/7
RM/5	Team Trinta	HSD/MS	Sing	MSP	10/7	13/7
RM/6	Dalaki	Cement	Llan	Eastwest	9/6	—
DOJ	*Banglar Jyoti	C.Oil	—	BSC	R/A	11/7
DDJ/1	Pearl One	Repair	Yang	ENCL	15/6	20/7
DDJ/2	Kaptai	Repair	—	Karna	R/A	15/7
RM/9	Banglar Shobha	Repair	Pase	BSC	22/6	15/7
CUJ	*Crystal	Urea	Hald	SW	24/6	11/7

### VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading
Sidi Bishr	11/7	Kara	MMI	SSP (P)	—
Fong Yun 2/7	12/7	Sing	BDShip	Cont	Sing
Clipper Aquamarine	11/7	Aust	MSA	Wheat(P)	—
Sayanskie Gory	11/7	Mong	OTBL	Ballast	—
Rafah	13/7	Mong	MMI	Bunkering	—
Irene P	12/7	Sing	PSAL	Cement	—
Nikoula	12/7	Sing	Prog	GI	—
Salem Twelve	13/7	Mong	Prog	GI	Latt.
Global Trader	13/7	—	OWSL	Cement	—
Tiger Sun	13/7	—	Prog	GI	—
Saffina E-Ismael 2	14/7	—	Prog	GI/GL	Karachi
Optima 29/6	14/7	Sing	RSL	Cont	Sing
Banglar Mon 2/7	14/7	Mong	BSC	Cont	Sing
Alexander Peredetry	14/7	Mong	OWSL	J.Goods	MOM
Petr Starostin 4/7	14/7	—	CT	Cont	Sing
Fong Shin 4/7	15/7	Sing	BDShip	Cont	Sing
Manasu 10/7	15/7	Col	BTSA	Cont	Col.
Karabieverett	16/7	—	EBPL	GI	Fe.St.
Lamthong Glory	17/7	—	Litmond	MOP (P)	—
Kransno Yarski	—	—	Seacom	GI (Copro)	—
Komosolets	20/7	—	Cosmo	SSP(p)	—
Khartoum	20/7	SAFA	—	—	—

### TANKER DUE:

Pades	12/7	Sing	MSP	SKO/JP	—
Chang	18/7	Sing	MSP	LOI	—

### VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Lampeter	C.Oil	Jerbe	NWSL	7/7
Banglar Shourabh	C.Oil	—	BSC	R/A

### VESSELS AT OUTER ANCHORAGE:

READY ON

Name of vessels	Cargo	Local agent	Date of arrival
Jala Mudra	Cement	Jaka	USTC
Ourania	—	Mong	ISTA
Nand Bhagathi	HBI	Magd	OTL
Banglar Asha	Wheat(G)	—	BSC

### MOVEMENT OF VESSELS FOR 12/7/94 & 13/7/94

OUTGOING	INCOMING	SHIFTING
J/3	Elpis	DOJ
RM-6	Dalaki	J.E
MPB-1	Kota Bintang	M.PB
DOJ	B.Shourabh	NB

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

## Russia desires to join Paris Club of donors

MOSCOW, July 11: President Boris Yeltsin said Sunday he had insisted at the weekend G-7 summit that Russia be allowed to join the Paris Club of creditor nations, starting with observer status, reports AFP.

Just prior to his return from the summit of the world's wealthiest industrialised nations, which ended Sunday in Naples, he underlined the significance of sums owed to Moscow by other former Soviet republics.

"As the inheritor of the former Soviet Union, we accepted a debt of 80 billion dollars," he told Russian Television. But at the same time, the countries of the Commonwealth of Independent States today owe US 150 billion dollars, Yeltsin continued after taking part in G-7 political discussions for the first time, though Russia is not a member.

"Who in this situation is the creditor?" he asked. "The Paris Club is a club of creditors, that is why I insisted on our becoming a member... with observer status for the first six months of a year."

Yeltsin also called for the lifting of trade restrictions against Russia, saying if they were removed, Russia would be three billion dollars per year better off.

"That is a very sizeable sum. We barely get as much credit in (international) aid, he added.

The Russian leader also said he had told G-7 leaders that Moscow had stopped "all military aid to North Korea," without elaborating further.

## S Africa, Britain sign aid accord

JOHANNESBURG, July 11: South Africa and Britain's Commonwealth Development Corporation signed an agreement Monday to facilitate British aid for development and business projects, reports AP.

Finance Minister Derek Keys and Michael Heseltine, President of Britain's Board of Trade, said the accord would promote investment, particularly in small and medium enterprises.

The CDC, a foreign aid arm of the British government, said it would study investment opportunities in South Africa and provide financial and technical assistance for suitable projects.

Heseltine arrived Sunday on a five-day mission with 68 British businessmen. They were to meet representatives from the government chambers of commerce and business.

Trade between the Britain and South Africa totalled 5.6 billion rand (1.6 billion dollars) in 1993, while British investments in South Africa are worth about 60 billion rand (1.7 billion dollars).

South Africa signed a similar agreement with France last week during a visit by French President Francois Mitterand. The agreements follow the lifting of economic sanctions against South Africa after the nation held its first all-race election in April to formally end the apartheid system of racial discrimination.



The fifth meeting of the MCCI-CHI Task Force for recommending measures for removing Bangladesh trade imbalance with India was held at the MCCI office in the city yesterday. The Indian side was led by P K Dutt, Managing Director of Bata India Ltd., Co-Chairman, while the Bangladesh side consisting of Azimur Rahman, Samson H. Chowdhury, and C K Hyder was headed by Syed Manzur Elahi, a former President of MCCI, Co-Chairman.

**Dhaka City Corporation**  
Zone-8 (Mirpur)

আপনার পরিবেশ সুন্দর ও পরিষ্কার রাখুন  
আপনার শিককে টিকা দিন

## Tender Notice

Dhaka City Corporation has received a loan No. 942-BAN (SF) from the Asian Development Bank towards the cost of Dhaka Urban Infrastructure Improvement Project. The Dhaka City Corporation (DCC) now invites sealed tenders in Bangladesh Form No. 2911 from bonafide 1st Class enlisted contractor of Dhaka City Corporation for the following works and tender will be received by Divisional Commissioner, Dhaka and all Executive Engineers of Zonal Offices of Dhaka City Corporation up to 12-00 Noon on 20-07-94 and will be opened by the respective officer on the same day at 12-30 PM in presence of the tenderers or their representatives who may choose to be present. Earnest money shown against the works shall have to be furnished along with each tender in the form of Bank Draft from any scheduled bank in favour of the Mayor, Dhaka City Corporation.

Tender documents may be obtained from all Zonal Offices of Dhaka City Corporation and Cashier of Accounts Section on payment of requisite amount (Non-refundable) mentioned against each work. Detailed information may be obtained from the office of the Executive Engineer, Zone-8 (Mirpur) during office hours.

The rate should be quoted both in words and in figures on the basis of percentage above or below the estimated amount of the Schedule of item of works, otherwise the tender will be treated as cancelled.

If the quoted rate is more than 5% above or below the estimated amount of the work the contractor shall have to be submitted analysis along with the tender. If the Contractors quoted rate is less than 5% below the estimated amount they shall have to be deposited double the earnest money before issuing the work order.

No tenderer should submit tender who have not completed any road or drain work amounting to Tk. 15 (Fifteen) lacs in a single work order.

All papers and documents mentioned in the special terms and conditions should be submitted along with tender, otherwise the tender will be treated as cancelled.

No tender paper will be sold on the date of opening of the tenders.

The authority reserves the full right to accept or reject any or all the tenders without assigning any reason thereof.

Sl. No.	Name of Works	Estimated Amounts	Earnest Money	Cost of Tender Document (per-set) (non-refundable)	Time of Completion
1.	Construction of minor drain at Block KA and 'D' at Section-1, Mirpur.	Tk. 26,12,943/-	Tk. 78,390/-	Tk. 2900/-	60 days
2.	Improvement of Avenue-3 from chainage 0.00 to 29 at Section-11, Mirpur.	Tk. 6,55,313/-	Tk. 19,660/-	Tk. 500/-	30 days
3.	Construction of drain at link road from C34-C35, C35 to C36 & C37-C38 (As shown in Drg.) at Block 'D', Section 10, Mirpur.	Tk. 4,48,922/-	Tk. 13,470/-	Tk. 300/-	45 days
4.	Construction of main drain from WASA Pump House to Culvert at Avenue-No 1, Section-12, Mirpur, Group-C.	Re-Tender Tk. 19,68,137/-	Tk. 59,100/-	Tk. 1000/-	50 days
5.	Improvement of Avenue-4 & construction of drain, Avenue-4, Section-11, Mirpur, from (0 to 450) at Mirpur, from (0 to 450m), Group-A.	Tk. 19,84,808/-	Tk. 59,550/-	Tk. 1000/-	45 days
6.	Construction of minor drain in link road, Block-B, & Lane No 1,2,3,6,7,8 & 10, Block-C, Section-13, Mirpur.	Tk. 19,56,779/-	Tk. 58,800/-	Tk. 1000/-	45 days
7.	Construction of main drain from WASA Pump House to Culvert at Avenue No. 1, Section-12, Mirpur, Group-B.	Tk. 13,12,887/-	Tk. 39,400/-	Tk. 1000/-	45 days
8.	Construction of minor drain Block-C, & F, from F60-F61, F58-F59, F56-F57, F57-F59, F52-F54, F54-F56, F55-F56, F49-F50, F48-F47, F48-F50, F50-F51 & F53-F54, Section-1, Mirpur.	Tk. 10,93,841/-	Tk. 32,820/-	Tk. 1000/-	80 days
9.	Construction of drain from F66-F67, F67, F68, F68-F69 and East side of Street No. 1 (Part) and Road No. 3, Block-C, Section-1, Mirpur.	Tk. 9,16,530/-	Tk. 27,500/-	Tk. 500/-	80 days
10.	Construction of drain from Plot No. 1/F/Avenue-3/19 to 1/F/6/20, 1/F/16/36, 1/G/Avenue-3/15 to 1/G/5/16, 1-G/ Avenue-3/31 to 1-G/5/32 and 1/F/6/2 to Zoo Road.	Tk. 11,65,888/-	Tk. 34,980/-	Tk. 1000/-	90 days
11.	Construction of minor drain Road No. 1,2,3,4,5, link road & Avenue No. 1 (Part), Block-C, Section-2, Mirpur.	Tk. 9,90,437/-	Tk. 29,715/-	Tk. 500/-	75 days
12.	Construction of drain at Road No. 10, Block-C, Section-11, Mirpur.	Tk. 3,56,138/-	Tk. 10,690/-	Tk. 300/-	60 days
13.	Construction of drain at main Road No. 1, Section-1 (From Mazar to Street No. 1), Mirpur.	Tk. 9,01,817/-	Tk. 27,055/-	Tk. 500/-	80 days
14.	Construction of drain from F35-F36, F36-F37, F40-F44, F42-F43, F43-F44, F44-F45 of Block-B, F63-F64-F65 of Block-A, and Road No 1,2,3,4,5,6 & 7 of Block-H, Section-1, Mirpur.	Tk. 15,18,884/-	Tk. 45,570/-	Tk. 1000/-	90 days
15.	Construction of drain at Avenue-3 from Chainage 0.00 to 29 at Section-11 Mirpur.	Tk. 6,96,288/-	Tk. 20,890/-	Tk. 500/-	75 days
16.	Construction of minor drain at Road No. 1,2,3,4,5,6,7,8, link road, Block-E, Section-2, Mirpur.	Tk. 11,54,930/-	Tk. 34,650/-	Tk. 1000/-	85 days

Executive Engineer (In-Charge)  
Zone-8 (Mirpur)  
Dhaka City Corporation

DCC/PRD/18/94-95  
D-705