# Delhi, Hanoi agree to build trade link in three sectors

HANOI, Sept 6: The prime ministers of India and Vietnam, traditional socialist allies, agreed Tuesday to build longneglected business links in agriculture, industry and energy, reports AP.

They also planned to strengthen military cooperation with an agreement for India to supply Vietnam's armed forces with spare parts and equipment.

Prime Minister PV Narasimha Rao of India met for 90 minutes with his Vietnamese counterpart, Vo Van Kiet, and discussed ways of boosting economic ties following their nations' recent embrace of free-market reforms.

Rao, who arrived in Hanoi on Monday for a three-day visit, described the talks as "very useful" but gave no de-

A high-powered group of Indian businessmen met with Kiet afterward to promote trade and investment plans in this poor but fast-growing communist nation.

Rao called later on Vietnam Communist Party Secretary-General Do Muoi and President Le Duc Anh.

"It is correct that the eco-

HONG KONG, Sept 6: Asian

stock markets closed generally

mixed Monday, with share

prices ending higher in Hong

session, reports AP

10.66-point rise,

Labor day holiday

points.

1.23 points.

Kong for the second straight

market's key indicator of blue

chips, climbed 60.48 points to

9.962.04, following Friday's

shaved off more than half of

the index's morning gains, the

market's close was still its

highest since March 15, when

the Hang Seng Index ended

trading was quiet in part be

cause the New York market

was closed Monday for the US

Stock Average shed 244.65

points, or 1.18 per cent, to

close at 20,409.18. On Friday.

the average gained 10.90

Index of all issues listed on the

first section was down 22.68

points, or 1.38 per cent, to

1.618.46 points. The TOPIX

closed at 1.641.14 on Friday,

up a statistically insignificant

Nepal to receive

**\$** 3.55m as grant

from Canada

Canada has promised to pro

vide Nepal with a grant assis-

tance of 174.2 million rupees

(3.55 million US dollars) for

the Twin Otter aircraft support

standing to this effect was

signed here yesterday by rep-

resentatives of the two coun-

A memorandum of under

The project aims to assist

the Nepali Civil Aviation

Department and the Royal

Nepal Airlines Corporation to

extend the life of the Twin

Otter aircraft, to improve the

fleet's operational strategy and

project, reports Xinhua.

KATHMANDU, Sept 6

The Tokyo Stock Price

Tokyo's 225-issue Nikkei

In Tokyo, brokers said

the day at 9,980 points.

Despite profit-taking that

The Hang Seng Index, the

nomic relations between the two countries have made important progress, but they are still not commensurate with their political relations," Vietnamese Foreign Minister Nguyen Manh Cam said after the ministerial talks.

Vietnam and India also plan to sign an agreement to cooperate more closely in defence, Cam said. Vietnam badly needs spare parts and equipment for its armed forces, and India has a similar experience in using weapons provided by the former Soviet Union, once the patron of both Asian nations.

A member of the Indian delegation, who spoke on condition of anonymity, said the defence agreement would include the training of Vietnamese military personnel in India.

"I think that is something normal between friendly countries," said Vietnamese Deputy Foreign Minister Le Mai. "It is not aimed against any third party."

Kiet and Rao also discussed regional security issues. The Vietnamese side raised the issue of its dispute over oil exploration rights in the South China Sea with neighbouring

China. They did not discuss the issue in detail. Cam said.

The two sides agreed to set up joint business councils as one way to encourage stronger ties between their expanding private sectors. Vietnam and India have both abandoned central economic planning. Hanoi began to enact market reforms in 1986, India in 1991.

Vietnam wants Indian help in developing its embryonic natural gas industry, especially in building gas-based power plants, Cam told reporters. It also hopes to adopt low-cost farming and manufacturing technologies developed in

The two sides expect to sign pacts on Wednesday to end the double taxation of Indian firms operating in Vietnam and to ease visa restrictions for Indian businessmen. Their foreign ministries will also sign a cooperation treaty, and Rao's visit may produce agreements on mining and exchanges of traditional medicines, said Indian government spokesman Sundararau Narendra.

Trade between India and

Vietnam has been hampered by Vietnam's limited foreign exchange reserves and officially totalled only 82 million dollars in 1993. Indian Ambassador Surinder L Malik said the actual figure was closer to 200 million dollars, due to Vietnamese exports to Indian firms based in Singapore.

India, the biggest buyer of Vietnamese cashews, also imports rice and silk. Vietnam runs a trade surplus, buying Indian medicines and truck

Cam said uncompetitive pricing and inferior product quality have also constrained trade between the two countries. He said Vietnam would try to reduce the amount of paperwork prospective investors and businessmen face in doing business here.

Indian companies so far have made no investments in Vietnam but are negotiating possible joint-ventures in textiles, pharmaceuticals and gold mining. The state-owned Oil and Natural Gas Co. of India is already involved in oil exploration off the southeastern Vietnamese coast.



Indian Prime Minister Narasimha Rao (R) is greeted by Vietnamese Communist Party Secretary General Do Muoi in Hanoi yesterday. The Indian leader arrived here on Monday for a three-day official visit focused both on political and economic issues. — AFP photo

## Keating says

# Japan will be first beneficiary of APEC

TOKYO, Sept 6: Australian Prime Minister Paul Keating said here Japan would be the first beneficiary under the Asia Pacific Economic Cooperation (APEC) forum, reports Reuter.

Keating and his senior economic adverse are in Tokyo for talks with the Japanese Prime Minister Tomiichi Murayama and senior government officials, hoping to win Tokyo's support for an easing of trade barriers within the APEC.

"In terms of the APEC and any liberalised trade, Japan will be the first beneficiary." Keating told reporters after meeting Japan's Minister of the International Trade and Industry Ryutaro Hashimotos.

"Opening up east Asia and north Asia to products and multiplying interests of the United States in Asia and

China is something which must naturally fall to Japan's

the 17 APEC members, including Japan, in the Java town of Bogor in November.

tween Japan and Australia. including the sensitive issue of coal trade, in the meeting with Hashimoto.

steelmakers and power companies have fallen sharply in recent years.

Australian coal unions have accused Japanese buyers of conclusive buying tactics and have called on the government to force coal exporters to sell to the Japanese collectively.

### advantage," Keating said. Indonesian President Suharto will host the meeting of

Keating said he raised no specific bilateral issues be-

Prices paid by Japanese

# Brazil will stick to anti-inflation plan

RIO DE JANEIRO, Sept 6: Brazil's new finance minister pledged Monday to stick to the government's anti-inflation plan in an attempt to calm financial markets and contain political damage following the resignation of his disgraced predecessor, reports AP.

"I will give continuity to the economic programme, there will be no sudden changes." Ciro Gomes said after meeting with Central Bank President Pedro Malan and Cloris Carvalho, executive secretary in the Finance Ministry.

"We have the best quality economic team and the plan is going in the right direction." said Gomes, the sixth finance minister of President Itamar Franco's 2-year-old administra-

Sao Paulo's stock market plunged 10:5 per cent Monday - the first business day since disgraced Finance Minister Rubens Ricupero's resignation. The Rio stock exchange fell 9.97 per cent. It was the sharpest drop in the Brazilian

market in six months. Gomes succeeds Ricupero. who resigned Saturday after boasting in a private chat with a television reporter that he slanted economic data to help the government-backed presi-

The conversation was picked up by a Globo television

me or look me up to say that they vote for (Cardoso) because of me. By the way, he knows

cautiously optimistic Monday that the change in ministers would not seriously damage "There is no need for panic.

he will not make any alter ations in the government's tor for the Banco Finnivest in Sao Paulo.

Gomes as a good replacement for Ricupero because he is a proven administrator and ex-

Following are the Sonali Bank's dealing rates to public for se me selected foreign currencies effective as on September 6.

11 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1	
OD Sight	OI. Transfer
40.0375	39.8690
60.9025	60.646
25.5279	25.4204
7.4485	7.4171
29.0446	28.9223
30.3779	30.250
0.3990	0.3973
1.2531	20 DE
1.2793 0.0225	
	verenkur.
K	

Tk. 40.6175 US Dollar 3 months forward sale **Indicative Rates** Buying Selling Currency T.T. & O.D. O. D. Transfer 10.7678 10.6302 S Riyai UAE Dirham 10.9947 10.8542 Kuwaiti Dinar 135.4629 133.5181 Singapore Dollar 26:9300 26.5701 D Gutlders 22.8402 22.5437 S Kroner 5.2271 5.1580 Malaysian Ringgit 15.7894 15.5767

# Dhaka Stock Prices

At the close of trading on September 6, 1994

## Trading improves

Star Report

Trading on the floor of the advanced to 723.76463 from Dhaka Stock Exchange (DSE)

0.0394 per éer	us Samuele Same	2007
Trading	g at a gla	ınce
DSE All Share I Market Capitalisati Turnover in Vol Turnover in Val	Price Index 72 on Tk 3,367.65 ume	23.76463 42,596.93 75,408
Total issues trac Issues gained Issues Incurred Issues unchange	losses	69 24 22 23
Company's name	Change (per share) Tk	Number of share traded
Islami Bank National Bank	0.00	23 100
Rupali Bank	0.00	40

1.00

1.00

15.00

1.00

425

Al Baraka Bank

1st ICB M Fund

5th ICB M Fund

6th ICB M Fund

Bengal Carbide

IDLC

ICB

Northern Jute led the gainers n terms of volume with 19200 shares traded. Bengal Carbide experienced a

The turn over in volume rose by

A total of 75,408 shares worth

Taka 1.04.72.457.00 changed

hands as against Monday's 69.605

shares valued at Taka

increased from 61 to 69, in which

24 gained, 22 incurred losses and

the prices of 23 issues remained

The number of issues traded

8.337 per cent and the turnover in

value showed an increase of 7.522

gain of Taka 26.50 per share, leading the gainers in terms of

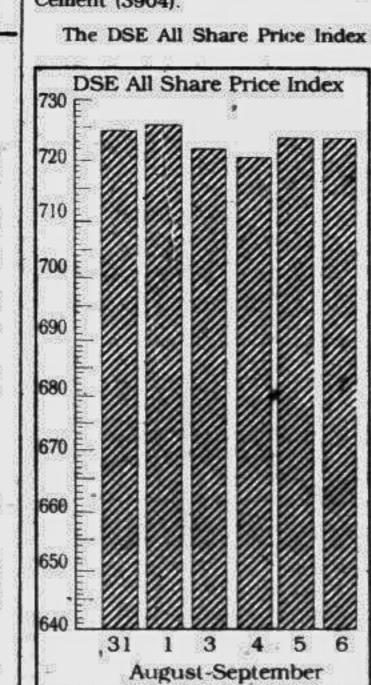
improved on Tuesday.

1.13.24.308.50.

unchanged.

Dynamic Textile led the losers in terms of volume. Its 13060 shares were traded.

Other major volume leaders were: Eastern Cables (1335). Quasem Drycells (7200), Zeal Bangla Sugar (1600). Beximco Fisheries (1000). Bengal Biscuits (1120), Beximco Synthetic (5300), Ltd (8500) and Ctg Cement (3904).



Rupali Bank U.C.B.L

Uttara 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.

Sale Price

Re-Purchase

Green Delta

INSURANCE (5)

ENGINEERING (19)

Aftab Automobiles

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Bengal Steel

Karim Pipe

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Bangas

B.L.T.C.

N.T.C

Bengal Biscuits

Alpha Tobacco

B.D. Plantation

Ctg. Vegetables

E.L. Camellia

Dhaka Vegetables

Froglegs Export

Hill Plantation

Rabeya Flour

Yousuf Flour

BD Oxygen

eupon Oil **Tulip Dairy** 

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

FUEL & POWER (4)

Eastern Lubricant

National Oxygen

Padma Oil Co.

TEXTILE (21)

Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Modern Dyeing

Padma Textile

Eagle Star Textile

Bengal Food

Amam Sea Food

Quasem Drycells

Renwick Jaineswar

Singer Bangladesh

FOOD & ALLIED (25)

Monno Stafllers

Atlas Bangladesh

Aziz Pipe

Bangladesh Lamps 0.00 Eastern Cables -1.12 Monno Stafflers Singer Bangladesh 10 00 Bangladesh Autocars Quasem Drycells 0.90 B Thai Aluminium 0.65 1000 Alpha Tobacco 0.00 150 Gemini Sea Food 0.00 NTC Dhaka Vegetable Zeal Bangla Sugar Rupon,Oil Bextmco Fisheries 1000 1120 Bangladesh Oxygen lational Oxygen Northern Jute Shine Pukur Jute Ashraf Textile Saiham Textile Desh Garments **Dulamia Cotton** -1.17 Libra Pharma Paper Converting eoples insurance astern Insurance B Fisheries (Deb) B Knitting (Deb) B Pharma (Deb) 2 23 BCI (Deb) 0.00 47 27

DSE, Shares and Debentures					
Company	FV/ML (Taka)	Closing Rate (Taka)	Quasem Silk Quasem Textile	10/100 10/50	4
BANKS (13)	A series to		Rahim Textile Saiham Textile	100/5	93
Al-Baraka Bank	1000/1	806.00	S.T.M. (ORD)	100/5	20
A.B. Bank	100/5	186.17	Stylecraft	100/5	360
City Bank	100/5	360.00	Swan Textile	100/5	16
Eastern Bank	100/20	110.00	Tallu Spinning	100/10	138
IDLC Ltd	100/20	463.00	Tamijuddin	100/10	
ULC LF.LC	100/20 100/5	360.00 150.00	Beximco Knitting	100/20	151
Islami Bank	1000/1	15.10	Dynamic		107
National Bank	100/5	108.00			
Pubali Bank	100/5	100.00	PHARMACEUTICA	MS &	

73.00

100/5 **85.00** 100/5 **80.00** 

100/5 140.00

100/5 650.00

100/5 209.00

100/10 **305**.00

100/10 190.33

100/10 128.00

100/10 376.00

100/10 345.00

100/5 241.47

10/50 60.76

100/5 446.00

100/51465.00

100/51082.24

10/50 20.00

100/5 132.33

100/10 46.13

100/5 101.00

100/5 50.00

100/5 361.67

100/51000.00

100/5 2280.00

100/5 198.00

100/20 210.49

10/50 52.00

100/5 450.00

100/5 830.00

100/5 55.00

100/5 185.00

100/5 500.00

100/5 292.98

100/5 500.00

10/50 180.00

100/10 85.00

100/5 104.17

100/51040.00

100/5 550.00

100/52 275.00

100/10 75.00

10/50 176.13

10/50 14.00 100/10 72.00 10/50 79.00

100/20 301.00

100/10 112.00

100/10 62.00

100/10 106.00

10/50 14.00

10/50 10.00

100/5 42.00

100/20 341:00

10/50 26.70

50.00

10/50

10/50

10/50

10/50

Beximeo fisheries 100/20 232.56

15.82

100/10

10/50

10/50

100/5

100/10 119.00

Eastern Insurance 100/20 205.70

Peoples Insurance 100/10 455.00

United Insurance 100/10 311.00

Bangladesh Autocars 100/5 46.00

CHEMICALS (21)	<b></b>	
Ambee Pharma	10/50	15.0
Bangla Process	100/5	40 (
BCIL	100/10	440 (
Beximco Infusion	100/00	469
Beximco Pharma	100/5	1480 (
B. Synthetics	100/20	200 (
Libra Pharma	100/20	191 !
Glaxo	10/50	150 (
ACI	10/50	125.0
Kohinoor Chemical	100/5	105
N Polymer	100/10	145.0
Petro Synthetic	10/50	7 :
Renata Ltd	100/5	700 (
Pharma Aids	100/5	220.0
Pharmaco	100/5	90 (
Progressive Plastic	100/5	20.0
Rackitt & Colman	10/50	
Rahman Chemicals	100/10	

100/20 266.00 Wata Chemical PAPER & PRINTING (6) 23.00 100/5 90.00 16 41

100/5

10/50

100/10 118 43

50.00

30.00

12 00

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10/50

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100/5 126.67

100/5 120.00

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100/5 300 00

100/5 133.67

2000/1 2800.00

1665/1 1573.75

1500/2 1600.00

3000/1 2656.52

3000/1 2695.00

10/50

8.50

Paper Converting	100/
Paper Processing	100/1
Padma Printers Sonali Paper	10/5
SERVICE (2)	22105400400 244040
Bangladesh Hotel	10/5

Therapeutics

he Ibnsina

MISCELLANEOU	8(18)
Apex Footwear	100.20 509.81
Apex Tannery	100/51000.00

Million and the second	The Court of the C	
Apex Tannery	100/5	000.00
Aramit	10/50	20.00
Bata Shoe	10/100	102.33
Beximco	10/100	50.14
BSC	100/5	80.00
Ctg. Cement	100/5	502.00
G. Q. Ball Pen	10/50	185.89
High Speed	100/5	50 00
Himadri Ltd.	10/100	6.00
Milon Tannor	100/5	5.00
Monno Coaic	- 100/5	720 00
New Dir ka Refac	100/20	30.00
Phoenix Leather	100/5	125.00
Savar Refractories	100/5	55.00
The Engineers	100/5	100.00
Texpick Ind	100.10	85.00
Usmania Glass	100/5	370.00
The state of the s	and the second s	and the second s

JUIE (12) Anowara Jute Delta Jute Gawsia Jute Specialised Jute Shine Pukur Jute

DEBENTURES (7) BCIL.

(17%) Bextmee Beximco Infusion

Beximco Synthetic Beximco Fisheries

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

# avious

to enhance the capabilities of Nepal's air transportation institutions, said the Nepali Pinance Ministry here yester The grant assistance would be utilized for the procure ment of spare, parts of the Twin Otter aircraft, providing training and making available the services of experts for the

Corporation. The Canadian made Twin Otter aircraft are mainly used for domestic flights in Nepal.

department of civil aviation

and Royal Nepal Airlines

Asian stock markets close mixed Meanwhile, the US dollar closed at 99.05 yen, down 0.61 yen from Friday's finish and also 0.07 yen below Friday's overnight finish in New York.

Hadi Wayarabi Alhadar, Indonesian envoy in Bangladesh, called on Mahbubur Rahman.

President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at

the chamber office in the city yesterday. They discussed various aspects of promotion of trade.

strengthening of cooperation through joint investment, increased exchange and interaction

between private sectors of the two countries and holding of Bangladesh Trade Fair in Jakarta.

Elsewhere in Asia: WELLINGTON: New Zealand share prices drifted lower in moderate trading. The NZSE-40 capital index dropped 2.24 points to 2.176.51

TAIPEI: Share prices fell on muted trading as investors stayed sidelined. The market's Weighted Index lost 84.93 points to 6.866.32 points.

MANILA: Share prices gained in see saw trading on strong buying by local in vestors. The Philippines uni fied composite index of 31 se lected issues rose 8.04 points

to 3,104.30. SYDNEY: Australian share prices closed weaker in lack luster trading. The All Ordinaries index tripped 11.5 points

to 2.095.5. SEOUL: Share prices closed higher, encouraged by widely

held expectations that more cash will flow into the stock market. The Korea Composite Stock Price Index increased 21.73 points to 969.61

SINGAPORE: Share prices ended narrowly mixed, as the market came under early profit taking pressure but showed renewed vigor in the afternoon on the entry of European players. The 30 share Straits Times Industrials index slipped 2.55 points to 2.328.06

**KUALA LUMPUR:** Malaysian share prices closed softer on selective dealings. The composite Index, which is biased towards big-capitalization issues, eased 1.37 point to

1,159.51 BANGKOK: That share prices fell slightly in profit taking. The Stock Exchange of Thailand index fell 7.76 points to 1.531.30.

JAKARTA: The stock exchange's Composite Index rose 3.814 points, closing at 519.373

TOKYO Victor Co. of Japan Ltd. or JVC announced on Monday the plans to launch October 1 the multi-functional "Televideo movie" camera, featuring a bright three-inch (7.5 centimetre) liquid crystal monitor, priced at 1,450 US dollars. In addition to the monitor, the camera also features a video-messaging system and a VHF-UHF tuner to enable viewing of regular television broadcasts. - AFP photo

## Islamabad tells missions abroad to find jobs for Pakistanis ISLAMABAD, Sept 6:

Pakistani Prime Minister Benazir Bhutto has directed the country's missions abroad to redouble their efforts for securing more job opportunities for the people, according to Minister of State for Labour, Manpower and Overseas Pakistanis Ghulam Akbar, reports Xinhua.

The efforts of the Ambassadors in this regard would be monitored and evaluated as an important aspect of their performance, the Minister of State said here yesterday in the national assembly

He said new labour markets are being explored to secure employment opportunities for Pakistani manpower.

Skilled work force is being trained through Prime Minister's special training programmes, such as youth training and computer literacy programmes, to meet manpower demands from manpower importing countries, he

## Japan, WB offer loans to Iran

TEHRAN. Sept 6: Japan and the World Bank have agreed to offer Iran loans of 1.5 billion US dollars and 130 million dollars respectively for power projects, reports Xinhua.

Iranian Energy Minister Bijan Namdar Zanganeh said the Japanese loan would be used for building a dam and a plant in Khuzestan province while the World Bank loan would help start two steam units of the electricity plant in

But the time for payment of the loans has not been set yet, he added.

## OPEC output falls slightly in August

NICOSIA, Sept 6: OPEC crude oil production fell sli ghtly in August by 240,000 barrels per day mainly due to the political crisis in Nigeria. specialist weekly reported

here Monday, says AFP. Members of the Organisation of Petroleum Exporting Countries (OPEC) produced 24.45 million barrels per day (BPD) compared with 24.69 million PBD in July, the Middle East Economic Survey

 Nigeria's oil production has been badly hit by a strike launched by its powerful oil unions on July 4 following a political crisis over the country's leadership.

(MEES) said.

Many of the strikers who were demanding the installation of a civilian government in place of the military regime. have now returned to work, oil industry sources said.

But the labour unrest cut Nigeria's average crude production in August by about 450,000 BPD to around 1.47 million PBD from 1.792 mil lion BPD before the strike, MEES said Off-shore oil fields belong-

ing to the giant petrol com-

pany Shell have been the worst

hit by the strike losing around

400,000 PBD on average throughout August. But a slight increase by mobil and chevron has made up some of the losses, the weekly added.

OPEC has a fixed monthly production quota of 24.52 million BPD

## dential candidate - Fernando Henrique Cardoso.

microphone and inadvertently transmitted over the national telephone system, enabling anyone with a parabolic an tenna to hear the admission. "I have no scruples,

Ricupero told the Globo televiston reporter in a conversation he though was private. "What is good, we take advantage of, what is bad, we hide." "Countless people phone

that I am his big vote-getter." Some market analysts were

the economic programme. as the new minister has said economic team or plan," said Edson Cardoso, financial direc-

Other analysts described cellent communicator.

## Exchange Rates

			(Figures II	1 laka	
Currency	S	elling	D 1/10 (DO 1/1/10 - FT 1/10)	Buying	FF-Shacktraying
	TT & OD	нс	TT Clean	OD Sight	Or Transfe
US Dollar	40.3875	40 4175	40.0900	40.0375	39.869
Pound Sterling	62 7026	62.7491	60 9823	60.9025	60.646
DM .	26 2831	26.3026	25 5613	25.5279	25.420
F Franc	7 6683	7 6740	7 4582	7 4485	7.417
C Dollar	29.9123	29.9345	29 0827	29.0446	28.922
S Franc	31.2745	31.2978	30 4178	30.3779	30.250
Jap Yeh	0 4149	0 4153	0.3995	0.3990	0.397
Indian Rupee	1.2939	1 341 36	1 ? 22	1.2531	# 6#
Pak Rupee Iranian Riyal	1 3210 0 0233		. 2188 € 228	1.2793 0.0225	
A)- T. T.(DOC) B) Usance Rate	US Dollar Spot				nose yes
30 Days DA 39.7398	CONTRACTOR OF THE PROPERTY AND ADDRESS OF THE PARTY OF TH	0 Days DA 39.1718	120 Day 38.88	CONTRACTOR OF CO	Days D/
C) US Dollar si		3 months	The state of the s		