Bangladesh Bank.

started.

the next month.

Sources in the Sonali Bank.

one of the three authorized

banks for the credit line, 'said,

"export to the CIS countries un-

der the credit line system is

still under process." Two banks

of CIS countries have opened

Letter of Credits (L/C) but the

shipment of the goods has not

Answering a question, the

"Official procedure is the

source said, the shipment is

likely to begin in the first half of

The Baily Star

First with the news.

Best with the views

Seminar tomorrow

IJO session opens

The 22nd session of the committee on projects (COP) of International Jute Organi ation (IJO) was opened at a local hotel vesterday, reports UNB.

Joint Secretary at the Jule Ministry M Janibul Huq has been elected the chairman of the session. He also inaugurated the session.

Delegations from member countries of IJO and observers are participating in the session. IJO Executive Director K M Rabbant made an opening statement reporting IJO's activities since last session.

The session will continue till October 25 morning with a break on October 24 for holding a seminar on "Jute and IJO" to commemorate the completion of 10th year of IJO.

President Abdur Rahman Biswas is expected to inaugurate the seminar on Monday in the morning.

The seminar will highlight the IJO achievement and evalu ate its performance for determining future strategy and course of action

Jute Minister A S M Hannan Shah will attend the seminar as special guest

Emirates automates cargo handling at ZIA

Emirates, the international airline of the UAE, has recently automated its cargo tracking system at Zia Internationa Airport, Dhaka. The airline has also computerised its pre-paid ticket advice section in its Dhaka town office, says a press release. Emirates computerised car-

go reservation system, SITA Fast IV, now fully operational at Zia International Airport, provides instant space confirmation and reservations, including through-bookings on other air lines. Shippers can obtain and immediate report on the status of their freight anywhere in the world from the time of despatch to the time of receipt.

Mohammed Shareef Abdul Raheem. Emirates Manager Bangladesh, said: SITA Fast IV saves time reduces paper work and increases accuracy.

Emirates' has also updated its ticketing reservations system. EMIR. at its Dhaka town office. The system will now proside immediate confirmation of pre-paid ticket advice and expedites other ticketing pro-

KLM reception

Relations between Bang ladesh and The Netherlands are centuries old".

This was observed by Cees Ursem, Manager Bangladesh, KLM Roval Dutch Airlines while speaking at a reception in the city vesterday arranged on the occasion of announcement of its two weekly Amsterdam Dhaka flights with stopover in Dubai.

The inaugural flight is ex pected to arrive on October 31 morning.

He said they also have many things in common - like water. While the problem with water has been solved in the Netherlands, 11 was being solved in Bangladesh and the Netherlands was glad to be of Graced by State Minister for

Civil Aviation and Tourism Abdul Mannan and Secretary Nooruddin Almasood, the reception was largely attended by high government officials. businessmen and elite of the

Narrating the growth of the airline which celebrated its 75th anniversary earlier this month, Ursem said the first experimental long-range flight to then Dutch colony of Batavia (at present Indonesia) touched down in Dhaka 70 years ago.

KLM is the second European airline to be in Bangladesh, the first being the British Airways. "We are here because we know Bangladeshis travel a lot with most of them going to Europe and US

through Amsterdam," he said. Though we are new in this market, we will provide facilities like transit packages in Dubai and Amsterdam. There will be interpreters on board so that there are no language problems." Ursem said.

Praising the services of the travel agents, he said 95 per cent of the business of the airline comes from travel agents. "We always advise passengers to come through them. It frees passengers from

all hassies," he added. "Just as we have trust in travel agencies, they have trust in us. It was Aminur Rahman. Managing Director, Traveltime Ltd. GSA of KLM in Bangladesh, who convinced us of the enormous scope for KLM here.

Export under credit line Lanka looks for closer system to CIS yet to begin

By Staff Correspondent

proper banking system is yet to Export to the Commondevelop in those countries wealth of Independent States which were under a centrally (CIS) under the credit line controlled socialist system for a system is yet to start although long time," the source added. nine months have elapsed after its announcement by the

Bangladesh Bank announced last December that it would provide up to 25 million US dollars credit line to three CIS countries-Kazakhstan, Russia, and Ukraine - to boost Bangladesh's export to that re-

The three nationalised banks Sonali, Agrani and Janata were authorised to operate the credit

The local exporters have been provided with the opportunities to export their items to CIS countries with deferred payment facilities allowed for maximum 360 days under the

A delegation from Kaza khstan visited Bangladesh recently to choose goods for import. They talked with our exporters and singed agreements. sourced said.

Another delegation from

Russia is expected to visit

Dhaka soon to finalise import of various commodities from the country under the system. sources informed The Daily They said, Turan Bank of Kazakhstan has opened letters of credit for importing goods

Jute goods, garments. leather goods, melamine and tea are likely to be the main

worth five million US dollars

and SBER Bank of Russia

opened LC for six million US



Mohammad Hanif, Mayor of Dhaka City Corporation, inaugurating Sonali Bank's 1307th branch at the newly constructed Nagar Bhaban in the city yesterday. He was accompanied by the senior executives of the bank and the corporation. The Mayor opened a bank account following the inauguration.

BCCI scandal

Convict pleads innocent

spring.

NEW YORK, Oct 22: A former top officer of the Bank of redit and Commerce International, already sentenced to 11 years in federal prison for bank fraud, pleaded innocent Friday to state charges, reports

Swaleh Nagvi, 62, entered the plea at an arraignment on three indictments that charged him with numerous counts of grand larceny, enterprise corruption and a scheme to defraud. The two top charges are punishable by up to 25 years in prison.

Nagvi's New York Lawyer, Brian Barrett, said he intends to ask state Supreme Court Justice John A K Bradley to dismiss virtually all the charges on double jeopardy grounds. He said the charges are essentially the same as those to which Naqvi pleaded guilty in US District Court in Washington,

Naovi was sentenced Wednesday in Washington to 135 months in prison and ordered to pay more than 255 million dollars in restitution. The prison sentence was the maximum possible under his federal plea agreement. However Naqvi's actual time served in prison will be less, a bit more than 8 years, because he will receive eredit for time already served in jail in Abu Dhabi and in the United States while

pending trial. Naqvi, a native of India,

holds Pakistani and British citizenship. He was once the second in command at BCCI and then briefly ran the bank prior to its downfall in 1991. Since that time, he was held in custody in the Middle Eastern emirate of Abu Dhabi but was extradited to this country this

Assistant District Attorney John Moscow said he does not believe Naqvi's federal case covers BCCI's crimes as a worldwide, elaborate scheme in which the bank bribed governments, and stole and laundered money.

BCCI at its height had branches in more than 70 countries. It was shut down by the United States and most other countries on July 5, 1991 Prosecutors estimate losses due to BCCI's criminal conduct at 12 billion dollars.

The Manhattan district attorney's office lost a trial on BCCI's schemes to take over First American. Bank in Washington when lawyer Robert Altman was acquitted of helping BCCI mount a secret takeover.

"We're not going to retry those charges," said Moscow. explaining that he probably would not oppose a defense motion to dismiss state counts as double jeopardy if they involve First American.

Barrett, appointed Bradley to represent Naqvi, said his client is indigent.

Sutherland hopes for Uruguay Round treaty ratification

OSLO, Oct 22: GATT chief Peter Sutherland said on Friday the big economic powers seemed set to ratify the Uruguay Round world trade treaty in time for the new world trade organisation to be set up on January 1, reports

GATT is due to hold an implementation conference on the treaty in early December. The three major economic trading partners are the United States, the European

Union and Japan "They all say that they are going to-be in a position to give an absolute assurance that they will be in a position to ratify by the first of January, Sutherland, on an official visit to Norway, told a news confer-

The WTO is due to replace the General Agreement on Tariffs and Trade as the main world trade body from January

Sutherland said 30 countries had so far ratified the agreement.

Another 50 countries had informed him of the progress of their legislation and almost all expected to complete its passage by the first half of December.

"I'm absolutely confident on the basis of what I've been told from Japan — and I can say the same about the United States and the European Union.

Champion

Romina G

Western Progress



Cees Ursem, General Manager - Bangladesh of KLM Royal Dutch Airlines, speaking at a reception arranged on Thursday at a local hotel to announce the introduction of KLM flights to Dhaka from October 31. Aminur Rahman, Managing Director of Traveltime Pvt Ltd, GSA for KLM in Bangladesh and senior executives of the Dhaka office are also seen in the picture.

trade ties with Asia

COLOMBO Oct 22: Sri Lanka's new government planned to "rejuvenate" relations and attract more trade and investment from Asian nations. Foreign Minister Lakshman Kadrigamar said Friday, reports AFP.

The government of Prime Minister Chandrika Kumaratunga was keen to strengthen trade relations with other Asian countries, Kadirgamar told the foreign correspondents' association here.

"We will try hard to attract capital from Asia. We want to make it clear to our Asian neighbours that we will take steps to rejuvenate our relations. We have been basically sleeping over that for some time," he said.

Sri Lanka was wooing capi

tal from Taiwan and also Australia, in addition to countries of the Association of South East Asian Nations (ASEAN). "With Australia it has been social links so far. But we want more trade," he said.

The minister, who is a prominent lawyer and an international expert on intellectual property law, said relations with neighbouring India were at their best after the new government took office following the August 16 elec-

The despatch here of A N Varma, the Principal Secretary of Indian Prime Minister P V Narasimha Rao, in August was an expression of New Delhi's goodwill towards Sri Lanka. Kadirgamar said.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on October 22. (Figures in Taka)

Currency	S	elling	£2	Buying	
E 135	TT & OD	BC	TT Çlean	OD Sight	CD Transfer
US Dollar	40.3840	40.4160	40.1000	40.0365	39.8730
Pound Sterling	66.0130	66.0653	64.5307	64.4285	64.1654
DM	27.1919	27.2134	26.4572	26.4153	26.3074
F Franc	7.9392	7.9455	7.7228	7.7106	7.6791
C Dollar	30.1908	30.2148	29.3740	29.3275	29.2077
S Franc	32.6695	32.6954	31.7719	31.7216	31.5920
Jap Yen	0.4217	0.4220	0.4061	0.4055	0.4038
Indian Rupee	1.2940	1.3037	1.2722	1.2531	Control of the Control
Pak Rupee Iranian Riyal	1.3210 0.0233	1.3309 0.0235	1.2988 0.0229	1.2793 0.0226	540 277

S Krona

Malaysian Ringgit

Singapore Dollar

30 Days DA 39.7497	39.4656	39.1816	38.8976	38.3295
C) US Dollar s D) US Dollar 3			rward purchase	Tk. 40.0365 Tk. 40.6160
Re Tro-B	1	ndicative Ra	ntes	
Currency	ATTACH TO THE PARTY OF THE PART	Selling		Buying
N 57.	T.3	r, & O.D.	O	. D. Transfer
S Riyal		10.7668		10.6293
UAE Dirham		10.9957	- 4	10.8553
Kuwaiti Dinar	- 6	ა.9697	PORC	134.0252
D Guilders		24.0161	3686	23.7054

Shipping Intelligence

5.6076

15.8135

27.4527

Chittagong Port Berth position and performance of vessels as on 22 10 94

Berth No	Name of Vessels	Cargo	L Por	t Local Agent	Date of Arrival	Leaving
J/1	Banglar Kakoli	GI	Col	BSC.	20/10	23/10
J/2	Kritika Naree	C Clink	P Kot	ne PSAL	9/10	24/10
J/3	Maritime Friendsh	nipWheat (P)	Sing	OWSL	2/10	24/10
J/4	Kaptai	Rice(P)/GI	Kara	Kama	16/10	28/10
J/5	Olympic Mentor	Wheat (P)	Kala	MBL	12/10	28/10
J/7	An Qing Jiang	GI	Sing	Prog	14/10	23/10
J/9	Pattu	, GL	Sena	OWSL	R/A	23/10
J/10	Couper	Мор	Ceko	GEL	11/10	25/10
J/12	Snagov	. CIL	Sing	TSL	9/10	25/10
J/13	Mikhail Stenko	Urea	Col	Seacom	9/10	22/10
MPB/1	Ultima	Cont	Col	Baridhi	20/10	23/10
23 38 3	Pratita	Cont	Sing	AML	19/10	22/10
CSJ	Nicola-D	Cement	Cham	PSAL	3/10	22/10
TSP	Hua Quan	R Phos	Sing	RRSA	16/10	24/10
RM/4	Bao Wang	Cement	Sing	HSL	7/10	28/10
RM/6	Wang Ting	Cement	Rizh	Delmure	2/10	24/10
DQU	Bluepring	Cement	Sing	HSL	1/10	26/10

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Carg	Loading Port
Mowlavi •	23/10	Mong	SSL C	. B Abbas
Trans Auto (Roro) 22	/9 26/10		BBA Vehicles	
Attica	20/10	Sing	Lams	
Sea Nymph	. 23/10	E6	PSAL Moj	
Jin Jiang	23/10	- \$	PSAL Urea	
Kota Bintang	23/10	Sing	CTS Con	t Sing
Lhotse	24/10	Sing	RSL Con	COLUMN TO A STATE OF THE PARTY
Banglar Urmi	23/10	Sing	BSC	
Qing He Cheng	23/10	S Hai	BDShip G	I China
Fong Yun	25/10	Sing	BDShip Con	t Sing
Petr Strarostin	24/10	Stng	CT Con	
Eco Sherin	24/10	-	CCNL M Seed	
Bovec	25/10	P Land	OWSLWheat (P)
Banglar Robi	26/10	Sing	BSC Con	
Kota Machan	26/10	Sing	CTS Con	
Ocean Transporter	25/10	Managa Ma	PSAL Cemen	V12
Ocean Voyager /	25/10	발 (AML Cemen	t 6 8 2
Lito	25/10	n 8.	BSL	E
Nikolay Morozov	26/10	Col	BTSA Con	t Col
Banglar Kiron	26/10	Kar	BSC Rice (P	
Optima	26/10	Sing	RSL Con	t Sing
Bhavabhuti	27/10	Bomb	SSL CI	all and the contract
Banglar Bani	28/10	an 2.65917866	BSC G	A Report of the Secretary of the Control of the Con
Cebesoy	29/10	Aliga	BSC Steel Cargo	-
Kamaleverett	29/10	8 .	EBPL G	
Fong Shin	29/10	Sing	BDShip Con	
Meng Kiat	30/10	Sing	AML Con	THE CHIEF SEASONS
l Yamburenko	30/10		CT Con	

Shelley	27/10		JF Tal	low -
	Vessels	at Kutubdia		e o Barreno
Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
	Vessels at o	uter Anchor	age I i	NA A TOO MERCANDANIE TOO SAN
	Re	ady On		
Focsani Banglar Moni	SSP Fert Cont	Suel Sing	BSL BSC	21/10 22/10
	Vessels	not Ready		
Rui Feng Lady Lela	. Cement R Sulp	/ Kojai	Rainbow Seacom	20/10 21/10

Seko

UKRA

Rast

Seacom

Eastwest

CDSO

Crude Oil

GEL

21/10

23/10

25/10

Vessels Awaiting Instruction Banglar Shourabh BSC R/A (15/10) BSC R/A (20/10) Banglar Jyoti **Vessels** Not Entering Feng Sheng 14/10 Cement Sing PSAL Sykiada Hong P6AL Cement 16/10

Outgoin			Vessels for 23,10.1 Incoming	7	9.0
-				2037	Ginnis
J/7	An Qing Jiang	. J/1	Q H Cheng	J/3	M Friendship
J/9	Pattu	MPB/1	Kota Bintang		to J/12
MPB/1	Ultima	DD	Banglar Urmi	J/1	Banglar Kakoli
CSJ	Nicola D	J/6	Mowlavi	Hitting !	to J/3
RM/6	Wang Ting	RM/9	Banglar Shourabh	Si	
		CSJ	Focsani	ii.	II &r *

CUFJ Jin Jiang The above were the Saturday'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 October 22, 1994

Trading surges

Star Report

Trading on the floor of the Dhaka Stock Exchange (DSE) surged on Saturday, opening day of

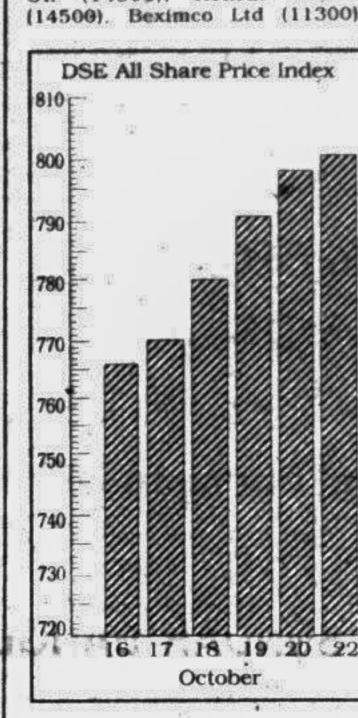
Taka 3.00,39,600.00 changed hands as against Thursday's 1.17.376 shares valued at Taka 1.51,70.950. The changes meant 140,947 per cent and 98,007 per cent increases in the turnovers in volume and value respectively.

The DSE All Share Price Index rose by 0.3519 per cent, increasing to 800.92101 from 798.11225.

mained unchanged.

Shine Pukur Jute experienced a gain of Taka 70.00 per share. leading the gainers in terms of value. On the other hand. Apex Spinning led the losers with a fail of Taka 22.21 per share.

Bata Shoe became the top vol-



Trading at a glance

33.50 (G) 10.31 (G)

let ICB M Fund

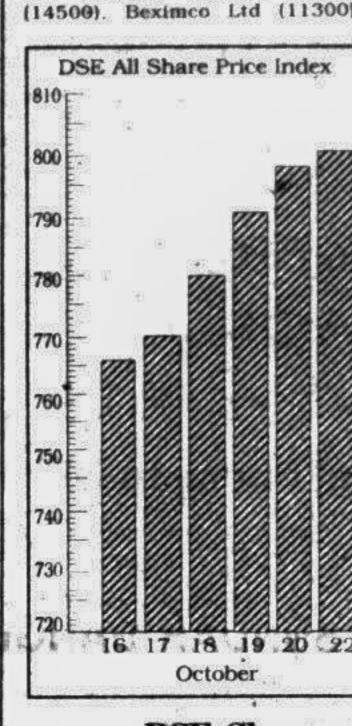
Zeal Bangla Sugar (8250) and Ambee Pharma (7150).

the week. A total of 2,82,815 shares worth

The number of issues traded was steady at 73, in which 39 gained, 26 incurred losses and the share prices of eight issues re-

ume leader. Its 97340 shares were

Other volume leaders of the day were: Mita Textile (53820), Rupon Oil (14800), Ashraf Textile (14500). Beximco Ltd (11300).



5.5328

15.6075

27.0873

Company

BANKS (13)

A.B. Bank

City Bank

IDLC Ltd

Islami Bank

Pubali Bank

Rupali Bank

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

INSURANCE (6)

United Insurance

Janata Insurance

ENGINEERING (19)

Aziz Pipe Bangladesh Autocars Bangladesh Lamps

B. That Aluminium

Bengal Carbide

Bengal Steel

Eastern Cables Howlader PVC

Metalex Corp. Monno Stafflers

National Tubes

Panther Steel

Quasem Drycells

Renwick Jajneswar

Singer Bangladesh

FOOD & ALLIED (25

A.B Biscuit Bengal Biscuits Alpha Tobacco Amam Sea Food

Apex Food Aroma Tea

D. Plantation

Ctg. Vegetables Dhaka Vegetables E.L. Camellia

Froglegs Export Gemini Sea Food

Modern Industries

Zeal Bangla Sugar Beximco Fisheries

BD Oxygen Eastern Lubricant

National Oxygen

Padma Oti Co.

TEXTILE (22)

Alhaj Textile Apex Spinning Arber Textile

Ashraf Textile

Desh Garments Dufamia Cotton

Modern Dyeing Padma Textile Quasem Silk

Quasem Textile Rahim Textile

Saiham Textile

S.T.M. (ORD)

Stylecraft Swan Textile

Eagle Star Textile GMG Ind. Corp.

FUEL & POWER (4)

Hill Plantation

Rabeya Flour

Yousuf Flour

Rupon Oil Tulip Dairy

Monno Jutex

Aftab Automobiles Atlas Bangladesh

ICB Unit Cert.

Sale Price

BGIC

Re-Purchase

Green Delta

U.C.B.L

LC.B

National Bank

LF.I.C

Al-Baraka Bank

Eastern Bank *

time Pukur Jute agle Star Textile esh Garments ACI Limited Kohinoor Chemical Rahman Chemicals Mala Chemical GQ Ball Pen Jonno Ceramio Savar Refractories Beximco Ltd Apex Footwear Sastern Housing lastern Insurance anata insurance B Fisheries (Deb) B Knitting (Deb) B Pharma (Deb) FV/ML Closing (Taka) Rate

DSE Shares and Debentures

1000/1 822.00

100/5 180.00

100/5 380.00

100/20 102.00

100/20 523.50

100/20 404.56

1000/11570.00

100/5 110.00

100/5 100.00

100/5 100.00

100/5 85.00

100/5 140.00

100/5 700.00

100/5 260.00

100/5 225.00

100/10 299.00

100/10 198.00

100/10 134.78

100/10 381:00

100/10 343.00

100/10 321.00

100/5 257.75 10/50 78.18 100/5 635.00

100/5.1200.00

100/5 2880:11

100/5 190.00

73.00 450.00

1280.00

180.00 500.00

530.00

176.00

106.59

129.07

60.00

550.00

300.00

45.00

15.00

14.00

87.00

112.00 30.36

98.00 110.91

15.00

45.00

4.00

600.30

101.00

360.00

100/10

10/50

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10/50 100/16 100/10 10/50 10/50 100/5

100/20

10/100

100/10

100/5

100/5

100/5

100/10

100/20 276.20

10/50 187.49 10/50 14.00

10/50 85.00

10/50 10/50 100/5

-193.70

1470.00

20.00 150.72 55.92 99.09 72.00 378.50 2100.00

Eastern Insurance 100/20 235.35

Peoples Insurance 100/10 -458.00

100/10 70.00

S S	Beximeo Knitting Dynamic Mita Textile	100/20	201.44 120.55 112.21
	PHARMACEUTICAL CHEMICALS (22)	LS &	
	Ambee Pharma	10/50	17.66
	Bangla Process	100/5	50.00
	BCIL	100/10	465.00
jū	Begimeo Infusion	100/00	573.03
	Beximeo Pharma	100/5	1455.73
	B. Synthetics	100/20	248.43
	Libra Pharma	100/20	237.55
	Glaxo	10/50	
	ACI	10/50	1.525 CTV Laboratory
	Kohinoor Chemical	100/5	
	N Polymer -	100/10	C
	Petro Synthetic	10/50	7.00
į	Renata Ltd	100/5	700.00
	Pharma Aids	100/5	205.00
	Pharmaco	100/5	109.73
	Progressive Plastic	100/5	20.00
5.3	Rackitt & Colman	10/50	170.00
3	Rahman Chemicals	100/10	71.00
30	Therapeutics	100/5	100.00
3	The Ibnsina	100/10	117.00
įŽ	Wata Chemical	100/20	317.45
١,	Mala Chemical		166.83
	PAPER & PRINTING (6) Eagle Box	10/5	20.00
F	Monospool Paper	100/5	20.07
	Paper Converting	100/5	105.00
	Paper Processing	100/10	15.80 25.00
12000	Padma Printers Sonali Paper	10/50	32.00
	Annual Control of the	IL SPATION THE RESIDENCE	

lala Chemical	100/20 3
PER & PRINTING (gle Box pnospool Paper per Converting per Processing dma Printers nali Paper	10/5 100/5 100/5 100/10
ervice (2) angladesh Hotel d. Service	10/50 10/50

12.00

MISCELLANEOUS (20) 100.20 562.32 Apex Footwear **Apex Tannery**

100/5 935.00 10/50 20.00 Aramit 10/100 115.02 Bata Shoe 10/100 56.98 Beximco 100/5 80.00 B.S.C 100/5 577.23 Ctg. Cement G. Q. Ball Pen 10/50 147.00 100/5 50.00 High Speed 10/100 6.00 Himadri Ltd. Milon Tannery

Monno Ceramic 100/5 886.67 New Dhaka Refac 100/20 80.00 100/5 125.00 Phoenix Leather 100/5 55.00 Savar Refractories 100/5 100.00 The Engineers Texpick Ind 100.10 85.00 100/5 413.46 Usmanta Glass Mithun Corpn -116.00- 148.87 Eastern Housing JUTE (12) Ahad Jute 100/10 Anowara Jute 10/50 Delta Jute 10/50 8.50 10/50 Gawsia Jute

58.33 100/5 Islam Jute 100/5 126.67 Jute Spinner Mutual Jute 100/5 120.00 10/50 23.03 Northern Jute 100/5 100.00 Specialised Jute 10/50 NT Shine Pukur Jute 100/5 380.00 100/5 139.00 Sonali Aansh 2000/1 2910.00

DEBENTURES (7) BCIL Beximco (17%) Beximco Infusion (17%) Beximco Pharma Beximco Synthetic 2500/2 2325.00 Beximco Fisheries 3000/1 2700.00

Beximeo Knifting ... 3000/1 3009.85 Note: FV = Face Value ML= Market Lot NT= Not Traded AL = Allotment Letter G=Gain L=Loss