

Arafat urges donor countries to live up to pledges of aid for autonomy

CASABLANCA, Morocco, Oct 31: PLO Chief Yasser Arafat said Sunday at an economic summit here that the Palestinians should not pay the price of peace and urged donor countries to live up to pledges of aid for autonomy, reports AFP.

It is unacceptable for the Palestinian people to pay the price of peace while other countries reap the benefits. Arafat, the Chairman of the new self-rule authority said on the opening of an unprecedented economic forum.

He also urged donor countries to live up to their pledges to provide 2-4 billion dollars over five years to support Palestinian autonomy.

"To continue to apply the (autonomy) agreements is the only way to ensure stability and counter extremism", Arafat said, if this doesn't happen, the first steps toward peace will be threatened.

The PLO leader also denounced the closure of the Gaza Strip and West Bank, calling it a blockade that Israeli authorities impose regularly on our people.

Japan seeks US business opinion

TOKYO, Oct 31: Trade Minister Ryutaro Hashimoto sought today the opinion of US business on Japan's deregulation package to be released in March, government officials said, reports AFP.

At a meeting with leaders of the American Chamber of Commerce in Japan (ACCC), including president Tom Jordan, Hashimoto said Japan was ready to receive "constructive" US comment on deregulation.

He asked the chamber to submit opinions, requests and complaints to a government working group to be set up on November 21.

The ACCJ is preparing to submit shortly deregulation requests from US firms operating in Japan, the Trade Ministry said.

ROK, China sign accord on aviation, N-energy

SEOUL, Oct 31: South Korea and China today signed long-awaited agreements on aviation and nuclear energy, the fruits of Chinese Prime Minister Li Peng's current visit to Seoul which is aimed at boosting burgeoning trade ties, reports Reuters.

South Korean Trade Minister Kim Chul-Su and Shi Wanpeng, Deputy Director of the Economic and Trade Office of China, signed an agreement to cooperate on development of a mid-sized civil aircraft. The aim is to build a prototype by 1998.

"It is meaningful that the agreement on developing aircraft was recognised at government level. It paves the way for further talks and study," said an official at Samsung Aerospace Industries Ltd.

South Korea picked Samsung Aerospace, a unit of the Samsung group, as lead manager of a consortium consisting of 32 domestic companies including Korean Air Lines (KAL) and Daewoo Heavy Industries Ltd.

A trade ministry official said a technical tie-up would be sought with other foreign aircraft makers as well as China. Potential partners include Spain's Casa, Saab of Sweden and British Aerospace PLC.

"We will immediately proceed with detailed feasibility studies and discuss further details with China," the Samsung official added.

Analysts said about 1 billion to 1.2 billion US dollars would be invested in developing the 50 or 100-seat commuter plane.

Another aviation pact, allowing direct, regular services between the two countries, was finalised by South Korean Foreign Minister Han Sung-Joo and Chinese counterpart Qian Qichen, also in Seoul, although differences still exist over details.

The two countries in July initiated an accord to open air routes linking Seoul with Beijing, Shanghai, Tianjin, Qingdao, Shenyang and Dalian.

South Korea's trade ministry earlier announced a project to develop a commuter aircraft to propel the fledgling domestic aerospace industry to the ranks of the world leaders.

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The visiting Director General for Economic Affairs of The Netherlands Frans A Engering addressing a press conference at Sheraton Hotel yesterday.

Most Asian currencies strengthen this week

HONG KONG, Oct 31: Most Asian currencies strengthened against the US dollar this week, despite the prospect of the US Federal Reserve raising interest rates and strong third-quarter growth rates in the American economy, reports AFP.

JAPANESE YEN: The yen eased against the dollar in Tokyo this week while it soared to a record high in London and New York. It closed out the week at 97.13 to the dollar here, down 0.45 from a week earlier.

The yen, which hit a global record high of 96.55 to the dollar in Tokyo at the end of the previous week, saw-sawed against the dollar in a range of 97.55-96.73 after opening this week at 97.40 to the dollar.

AUSTRALIAN DOLLAR: The Australian dollar closed the week firmer Friday, recovering from an 11-week low struck a week earlier as the US dollar slumped against the yen.

The Australian currency closed Friday at 74.34 US cents, up from 73.13 US cents at the previous week's close.

TAIWAN DOLLAR: The US dollar advanced slightly against the Taiwan dollar to close Friday at 26.04 Taiwan dollar in active trading, up 1.9 Taiwan cents from the previous week's finish of 26.021.

THAI BAHT: The Bank of Thailand's Exchange Equalization Fund on Friday fixed the official mid-rate at 24.90 baht to one US dollar, up from last week's close of 24.88 baht. The dollar rebounded slightly against the baht on expectations of better US growth figures.

SINGAPORE DOLLAR: The Singapore dollar strengthened against the US dollar at an exchange rate of 1.4700 here Friday, compared to last week's close of 1.4730.

Dealers said the greenback was again sidelined on renewed fears of a possible interest rate hike by the federal reserve and pending economic data for the third quarter of this year.

HONG KONG DOLLAR: The Hong Kong dollar closed the week at 7.727-7.728 against the greenback, against 7.727-7.277 the previous week.

PHILIPPINE PESO: The Philippine peso gained 19.5 centavos against the dollar on Friday, ending the week at 24.94 against the greenback from 25.135 the previous week.

SOUTH KOREAN WON: The US dollar strengthened against the South Korean won, closing the week at 796.90 won per dollar, compared to the previous week's close of 798.40 won.

MALAYSIAN RINGGIT: The ringgit fell 40 points to close the week lower against the US dollar at 2.5520 from 2.5480 a week ago.

Dealers attributed the drop to caution exercised by players ahead of the 1995 national budget announced on Friday.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 61.42 US cents, up on last week's 61.30 cents.

Throughout the week, the Kiwi has traded in a 15 to 20 point range with brokers taking a positive view of further increase in the near future.

INDONESIAN RUPIAH: The Indonesian currency, which opened the week's trading Monday at 2,185 rupiah against the dollar, closed trading on Friday at the same value.

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Dhaka Stock Prices

At the close of trading on October 31, 1994

Index rises by 4 points

The Dhaka Stock Exchange All Share Price Index rose by 4.315 points on Monday.

The index reached 803.56461 from 799.24948 with an increase of 0.0783 per cent.

A total of 108458 shares worth Taka 11633394 changed hands as against Sunday's 102767 shares valued at Tk 12840993.26.

The changes meant 55,376 per cent increase and 9,404 per cent decrease in volume and value respectively.

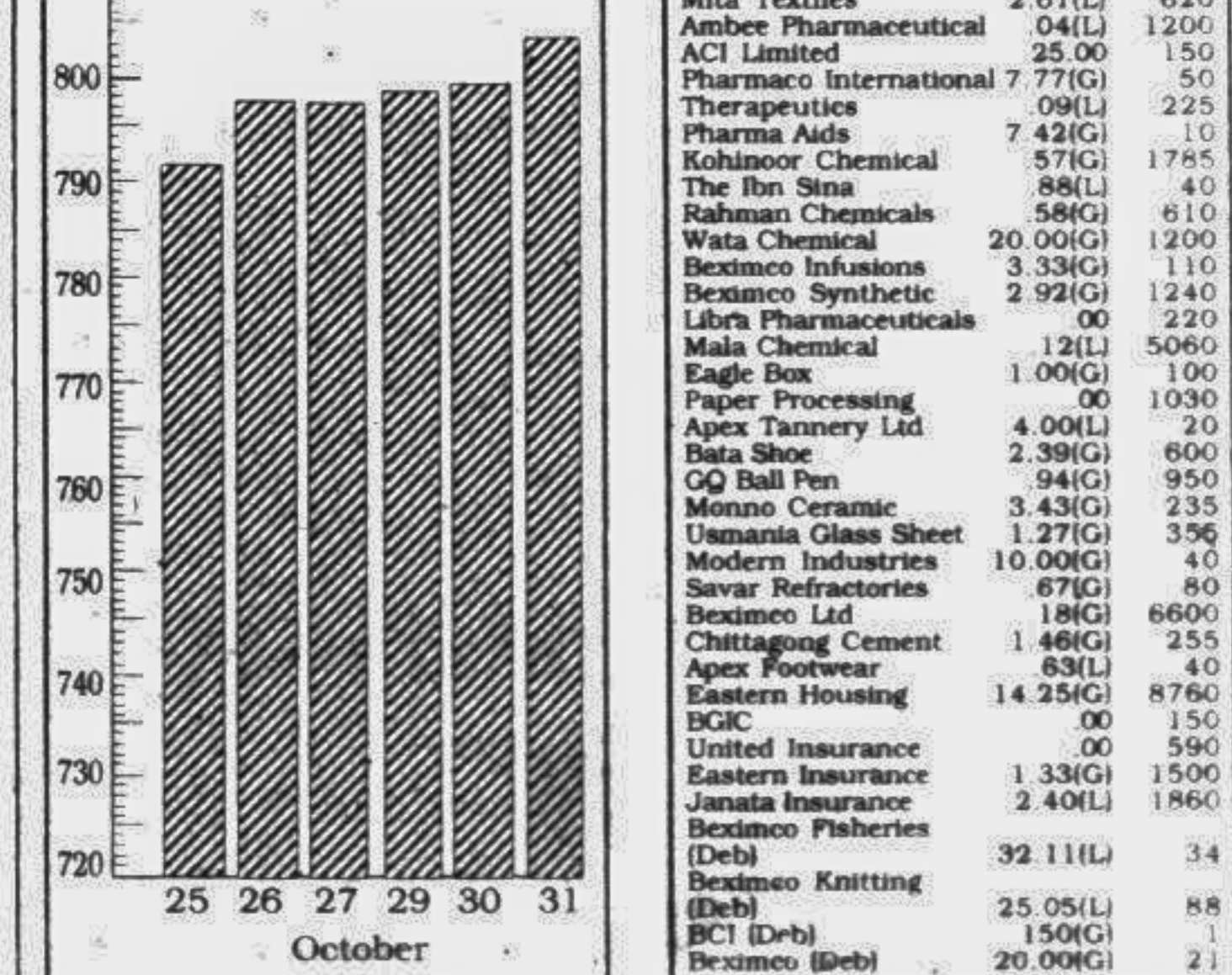
The number of issues traded was 80. Gainers outnumbered the losers by 47 to 26 while the share prices of seven issues remained unchanged.

The market capitalisation went up to Tk 3807922562.69 from Tk 37866482332.54.

Singer Bangladesh, ACI Ltd and BCI (Deb) gained significantly in terms of value.

Zeel Bangla Sugar became the volume leader of the day. Its 12620 shares were traded at the rate of Tk 8.51.

Other volume leaders were: National Bank (5520), Quasem Drycells (6750), Rupon Oil Industries (7900), Ashraf Textile (6650), Mala Chemical



DSE Shares and Debentures

Table listing various DSE Shares and Debentures with columns for Company, FV/ML (Taka), Closing Rate (Taka), and other details. Includes sections for BANKS (13), PHARMACEUTICALS & CHEMICALS (22), PAPER & PRINTING (6), ENGINEERING (19), FOOD & ALLIED (26), and FUEL & POWER (4).

Asian stock markets close higher

HONG KONG, Oct 31: Asian stock markets closed mostly higher Monday, with share prices surging in Hong Kong in

reaction to Friday's rally on Wall Street, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 266.78 points, or 2.8 per cent, closing at 9,646.25. On Friday, the index had gained 74 points.

Brokers attributed the surge to Friday's strong performance on Wall Street following the easing of inflation fears in the United States on positive third-quarter gross domestic product figures.

Local share prices also have been boosted in the past three sessions by reports that Britain and China will sign an agreement soon on financing Hong Kong's new airport, which will be completed in 1997 when China regains sovereignty over Hong Kong.

In Tokyo, share prices also closed higher.

The key Nikkei Stock Average of 225 selected issues surged at one point to 20,000.70, topping the 20,000 mark for the first time since Oct 19.

The average closed at 19,989.60 points, up 184.44 points, or 0.93 per cent, from Friday's finish. One Friday, the average had gained 8.80 points, or 0.04 per cent, to 19,805.16.

Investors were encouraged by Friday's gains on overseas stock markets, and by Monday's high turnover of blue chip electronics, shipping and steel issues, traders said.

The markets were closed in Taiwan and the Philippines for national holidays.

WELLINGTON: New Zealand share prices closed higher in moderate trading, with brokers saying there was broad

support for the market following a rise in a worldwide share markets Friday.

SEOUL: Share prices closed higher in brisk trading. The Korea Composite Stock Price Index was up 8.69 points to 1,106.95.

SYDNEY: Australian share prices closed higher, boosted by the strength in the local bond market. The All Ordinaries Index rose 23.6 points to 2,044.8.

SINGAPORE: Share prices closed higher on renewed institutional buying. The 30-share Straits Times Industrials Index rose 16.57 points to 2,379.03.

KUALA LUMPUR: Malaysian share prices closed lower on profit-taking. The KLSX Composite Index fell 4.19 points to 1,108.85.

BANGKOK: Thai share prices closed higher, spurred by the rally in New York on Friday. The Stock Exchange of Thailand Index rose 22.71 points to 1,528.83.

JAKARTA: The stock exchange's Composite Index rose 7.087 points, closing at 523.494.

Individual forex savings in Bank of China top \$1.1b in Sept

BEIJING, Oct 31: Individual foreign exchange savings in the Bank of China (BOC) topped 11.1 billion dollars in September, up 32 per cent from the same month last year, a report said Sunday, reports AFP.

The figure is an accurate indicator of the national rise in foreign savings given that the BOC - China's main foreign exchange bank - accounts for 85 per cent of the country's total.

According to a senior BOC official quoted by the China Daily, the savings level should show a marked increase in the final three months of the year.

"We usually enjoy a rapid rise at the end of the year since more people come back from abroad, and overseas relatives send more money home for the new year, and spring festival," the official said.

He attributed the rise in foreign savings to remittances sent home by the increasing number of Chinese working abroad as well as rising interest rates.

Mongla Port Authority Tender Notice. P.O. Mongla Port, Bagerhat. Tender Notice No. 78/94. Supply of tyres and tube of different size. Tk 210.00 (Non-refundable). Value of the tender schedule. Earnest money: Tk 2% of the total quoted value must be submitted with the tender schedule.

Tender Notice No. 28 of 1994-95 for Auction Sale of Structure. Sealed tenders in prescribed proforma & Bangladesh Form No. 2911 are hereby invited from all classes of Govt./Semi Govt Contractors/General Public for Auction sale of following structures & Tenders will be received by the undersigned as well as the Executive Engineer, PWD Division, Comilla/Feni/Lakshimpur/B.Barua/Chandpur up to 12.00 Noon of 9.11.94 & will be opened on the same date at 12.15 PM in presence of the Auctioneer, who may like to remain present.

Shipping Intelligence. CHITTAGONG PORT. Berth position and performance of vessels as on 31.10.94. Table with columns: Berth, Name of vessels, Cargo, L-port call, Local agent, Date of arrival, Leaving. Includes sections for VESSELS DUE AT OUTER ANCHORAGE, TANKER DUE, VESSELS AT KUTUBDIA, VESSELS AT OUTER ANCHORAGE, READY ON, VESSELS AWAITING INSTRUCTION, MOVEMENT OF VESSELS FOR 1.11.94.

Exchange Rates. Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on October 31. (Figures in Taka). Table with columns: Currency, Selling TT & OD, Selling FC, Buying TT, Buying OD, Selling Transfer, Buying Transfer.

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The above were the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.