investment

and Commerce Ministers of six

Gulf states yesterday urged

Japan to boost direct invest-

ment there, particularly in ar-

eas other than oil production,

The ministers of Bahrain.

Kuwait, Oman, Qatar, Saudi

Arabia and the United Arab

Emirates made the request

during a meeting with

Japanese International Trade

and Industry Minister Ryutaro

Abd Al-Aziz Az Zamil, Saudt

Arabian Minister of Industry

and electricity, told Hashimoto

that Gulf nations strongly need

more investment, especially in

Hashimoto responded that

he supported a "wide-ranging

cooperation and his ministry

hoped to serve as a "catalyst"

to promote private sector dia-

logue and cooperation among

reports AFP.

Hashimoto.

consumer goods.

the industries.

TOKYO, Nov 8: Industry

## US blocks consensus on APEC investment principles

JAKARTA, Nov 8: Officials meeting ahead of a leaders summit of the Asia-Pacific Economic Cooperation (APEC) forum yesterday failed to achieve consensus on three investment principles because of US opposition, officials said, reports AFP.

"We did not succeed in achieving consensus on in vestment principles today ,but we left the door open for further discussions tomorrow." soon Joun-Young, head of the South Korean Delegation, said after the talks.

The three contested principles concern national treatment for domestic and foreign investment, performance conditions that some countries impose on investors and repatriation of profits and convert-

Officials said that the United States wanted all APEC members to give equal treatment to domestic and foreign investors and eliminate all conditions imposed on in-

EU fails to grant

\$100m credit

to Ukraine

pean Union Finance Ministers

failed to agree on Monday on a commission proposal to grant

Ukraine 85 million EUCS (100

million dollars) of credits to help

it throughout the winter.

A decision was not possible at this point. Gert Haller, the

German Secretary of State for

manded that the aid for the Ukraine should be included in

an overally strategy. The commission now must present a

strategy paper. Haller addetl.

"Some member states de-

Haller nevertheless insisted

that Germany would continue to push for the aid package to be adopted before the end of the year as a signal of support for President Leonid Kuchma's ex-

eports AFP:

Industry, said.

economic reform.

Henning Christophersen.

\$ 1.16b to

Philippines

billion yen (1.16 billion US

dollars) for 13 local projects

but urged greater social and

economic reforms in the

Southeast Asian country, re-

fumi Matsuda made the call

when he signed the soft-loan

agreement with Philippines

Foreign Secretary Roberto

The Philippines 'should ex-

ert even greater efforts to fur-

ther stabilise its macroecon-

my and undertake more so-

cial and economic reforms in a

variety of areas, such as the tax

is currently overhauling its tax

system despite strong protests

The Philippins government

Tender Notice No.

Name of work

Estimated cost

Earnest money

tender

documents will be

Name of office in

which tender will be

Time allowed for

completion of work

Last date of selling

Last date and time

of receipt of tender

Last date & time of

opening of tender

Eligibility

contractor

DFP-9299-3"1

G-1748

available

purchase

received

of Tender

system." Matsuda said.

from the private sector.

Japan's Ambassador Yoshi-

ports Reuter.

BRUSSELS, Nov 8: Euro-

vestors and on the movement

of profits and dividends. The draft principles up for adoption here make allowance for domestic policies of mem-

ber countries. While some officials held out hope for agreement when the Committee on Trade and Investment (CTI) meets again Monday, others said that this was unlikely.

"Up to now we are deadlocked... this problem will be brought to the SOM (Senior Officials Meeting) by the CTI, Indonesia's Director-General for Foreign Trade Joko Mulayono said.

Mulyono said that because decisions were taken by consensus, accord would not be reached even if 17 of APEC's 18 members agreed on an is-

"We are surprised by the US move. We thought we had a document (of principles) that everyone agreed upon," a Malaysian official said.

Some officials said that the US delegation was expected to consult Washington on the · three principles overnight to allow a decision to be reached

Monday. The committee, which has met three times this year, has agreed on nine other nonbinding principles aimed at promoting the Asia-Pacific's investment climate and encouraging greater flows of capital in the region.

APEC groups Australia, Brunei, Canada, China, Hong Kong, Indonesia, Japan, Malaysia. Mexico. New Zealand, Papua New Guinea, the Philippines, Singapore, South Korea, Taiwan, Thailand and the United States.

Chile will formally join the group next week but its officials are already attending the preliminary talks here.

The CTI is one of APEC's two committees. The other concerns budget and administrative matters.

#### Gulf states urge Tokyo, Washington sign Japan to 3-point trade accord boost direct

TOKYO, Nov 8: Japan and the United States have signed a three-point trade agreement on government procurement after more than a year of negotiation. the foreign ministry said yesterday, reports AFP.

The agreement covers ways to expand the Japanese government's procurement of foreign telecommunications and medical equipment as well and purchase of foreign telecommunications parts and materials by former state-owned Nippon Telegraph and Telephone Corp (NTT).

Under the accord signed November 1, Tokyo is required to improve its bidding systems to facilitate foreign access to the Japanese market.

The accord also stipulates "objective criteria," such as the amount of purchases of foreignmade products and foreign market share in Japan, to evaluate market access.

The two countries reached a broad agreement on government procurement on October 1, but took another month to work out

specifics of the accord. The so-called "framework" talks also produced agreements on access to insurance and

glass markets. Tokyo and Washington. however, have yet to conclude talks on cars and auto parts. which account for a major part of the US trade deficit with

#### Manila's Metrobank opens office in Beijing

MANILA, Nov 8: Metropolitan Bank and Trust Co. ( Metrobank ), the largest private bank in the Philippines, opened a representative office in Beijing on Monday, company officials said here, reports AFP.

The representative office will act as a liaison between Metrobank's clients and their Chinese customers, and will also provide credit checking services and information between Manila and Beijing.

### Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on November 8.

Currency	32	Selling		10 B) (50)	Buying	* E	
		TT & OD	BC	TT Clean	OD Sight	. OD Transfer	
US Dollar .		40.3825	40.4145	40.1000	40.0355	39.8720	
GBP		65.5316	65.5836	64.0821	63.9790	63.7178	
DM	98	26,9306	26.9519	26.1953	26.1532	26.0464	
F Franc		7.8518	7.8580	7.6396	7.6273	7.5961	
C Dollar .		30.0585	30.0823	29.2356	29.1886	29.0694	
S.Franc	188	32.1887	32.2142	31.3059	31.2555	31.1279	
Jap Yen		0.4219	0.4222	0.4061	0.4055	0.4038	
Indian Rupee		1.2919	1.3016	1.2701	1.2510	-	
Pak Rupee		1.3210	1.3309	1.2988	1.2793	:	
Iranian Riyal	• •	0.0233	0.0235	0.0229	0.0226	language and	

B) Usance Rate:

30 Days 39.7497	60 Days 39,4656	90 Days 39 1816	120 Days 38.8976	180 Days 38.3295
		onths forward nonths forward	purchase: <u>Tk.</u>   sale;	40.0355 Tk. 40.6145
4 2	. 1	ndicative Ra	ates	
Currency		Selling		Buying

	Indicative Rates	
Currency	Selling	Buying
	T.T. & O.D.	O. D. Transfer
S Rival	10.7661	10.6291
UAE Dirham	10.9959	10.8554
Ruwaiti Dipar	136.2203	134.1588
D Guilders	24.1392	23.8269
S Krona	5.6393	5.5622
Malaysian Ringgit	15.7867	15.5750
Singapore Dollar	27.5348	27.1682

### Shipping Intelligence

Chittagong Port

	9 N ≥ 17 H	Cilinagon	gion	W 65	-	
	Berth Position an	d Performance	of Ves	sels as op	8.11,94.	
Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Irne-P . 🖜	Wheat (G)	Sing	Lams	3/11	8/11
J/2 · ·	Sea Nymph	Mop (P)	Shek	PSAL	23/10	10/11
J/4	Cebesoy	S Cargo	Izmir	HSC.	.31/10	9/11
J/5	Nei Jiang	GI	Sing	Prog	31/10	10/11
J/6	Shaplaeverett	GI .	Sing	EBPL	3/11	8/11
J/7	Banglar Kiron	Rice (P)/GI	Kara	HSC	,27/10	8/11
J/10	Rui Feng	Cement		Rainbow	R/A	11/11
1/11	Banglar Asha	Wheat (G)	799	· PSC	R/A	11/11
1/12	Lito	GSSP Fert (P)	Col	BSL	28/10	40/11
J/13	Bovec	Wheat (P)	Sing '	OWSL	31/10	17/11
MPB/1	Banglar Moni	Cinn	Sing	● #SC	7/11	9/11
enament of the second	Ultima	Cont	Col	* Baridhi	6/11	9/11
MPB/2	Kota Bintang	Cont	Sing	BDShip	6/11	10/11
GSJ	Aghia Sophia	Wheat (G)	Sing	Lams	5/11	11/11
TSP	Lady Lela	R Sulp	Kojai	Seacom	21/10	8/11
RM/4	Global Mars	CDSO	-	TSL	4/11	8/11
DOJ	Banglar Shourab		-	BSC	R/A	14/11
DID	Banglar Kakoli	Repair	Cal	HSC	6/11	14/11
DDJ/1	K Komsomolets	ldle	Pena	IPL	28/10	10/11
RM/9	Banglar Urmi	Repair	Indo	BSC	23/10	15/11

RM/9 Banglar Urn	ni	Repair	Indo	BSC 2	3/10 15/11
V	essels D	ue at Ou	iter Anch	orage	
Numer of Vessels	Date of	Last Port	Local	Cargo	Loading
	Arrival	Call	Депи	20 EO	Port
Mena Kha C/10	5,11	500	AMI.	Cont	Sing Mong
Lett Startistin 1-11	8/11	5000	4.1	Cont	Sing
Forg Yun 30/10	8/11	Sing	BUShip	Cont	Stng
Olivia	12/11	Sing	PSAL	SSP	-
Altodor	10/11	Sing	PSAL	Cement	-
Severn	8/11	Chin	Litmond	C Clinker	
Lanka Mahapola					
30/10	10/11	Sing	RSL	Cont	Mong
Karbirdas	9/11	Cal	SSL	GI/GL	Dundee Harb
Vitagrain	9/11	. Hyc	Litmond	Mop	-
Nikolav Morozov ·				031850	
31/10	10/11	Col .	BTSA	Cont	Col
Optima 31/10	10/11	Strug	RSL	Cont	Sing
Hada Carsani	-11/11	Vissa	RRSA	P lrop	-
American Heritage	12/11	175	Angient	When I [G]	
Hamstor Loot	13/11	Mong	14%	35	i. is Crient
unke wehe 6/11	13/11	1 15/00/1	APL (B)	4 care	SHILL
Isoniglar Robit 2/11	14/11	Sing	BSC	Cont	. Sing
Ocean Envoy	14/11	Kara	Karna	Rice (PI/GI	-
Vishva Parijat	15/11	VIII.	SSL	GI	
Al Swamruz	15/11		ASLL	. GI	N <sub>ee</sub> , a
Fong Shin 5/11	14/11	Sing	BDShip.	Cont	Sing
1 Yamburenko 6/11	17/11	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ÇT	Cont	Sing
Andrian Goncharov				1.00	
6/11	18/11	A445	, CT	Cont	
Evangelos .	18/11	Tampa	OWSL	GTSP	one of the second

Curgo	Lajsu Port Call	Lucal Agent	Date of Arrival
Vessels at O	uter Ancho	rage	
Re	ady on		
R Phos GI (W Slee) Cont	Xing Col Sing	BDShip ECSL RSL	29/10 6/11 8/11
Vessels	s not Ready		
Sugar (15 GI (Logs)	rang	Jan.	
֡֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜	Resels at O Re R Phos GI (W Slee) Cont Vessels	Vessels at Outer Anchor Ready on  R Phos Xing GI (W Slee) Col Cont Sing  Vessels not Ready  Sugar (F)	Vessels at Outer Anchorage  Ready on  R Phos Xing BDShip GI (W Slee) Col ECSL Cont Sing RSL  Vessels not Ready  Sugar (F)

Good Spirit Young Il	GI (Logs)	Tang /	Levil	
SPACE N W.A.	Vessels Await	ting Instru	etion	ves <sup>N</sup> ov e
Banglar Jyoti				
	Véssels n	ot Enterin	g	8)
Janashakthi	Scraping	Cel	OTBL	30/10
Chestnut Hill	Wheat (G)	K Dia	Lams	3/11
Attica	Wheat (G)	-	Lams	R/A (05/11)
Eco Sherin	-	-	CCNL	R/A (04/11)
Kalisti	'SSP Fert (P)	Suez	BSL	4/11
Al Tabith	Mop	P Clan	Litmond	5/11
Foesani	- V		BSL	R/A
Apj Anand	Bunker	Mong	Litraond	6/11

Movement of Vessels for 9.11.94 Outgoing Incoming J/1 Lito J/6 Meng Kiat J/6 P Starostin to J. J/7 Banglar Kiron to Di-J/4 Cebesoy J/1 Young B J/10 Rut Feng to J/4 MPB/1 Bartiglar Mont J/7 K Kinna MPB/1+2 Ultima NB B Jyoti CCJ Severn

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

Dhaka Stock Prices

At the close of trading on November 8, 1994.

# Index up by 5 points

(4000)

The Dhaka Stock Exchange All Share Price Index reached a new high on Tuesday while the turnovers on the DSE [ell slightly.

The index rose by 5.17 points, increasing to 825.43223 from 820.26591

The turnover in volume fell by 11.08 per cent and the turnover in value showed a decline of 13.23 per

A total of 87610 shares worth Taka 11091689.50 changed hands as against Monday's 98531 shares valued at Taka 12782862.50.

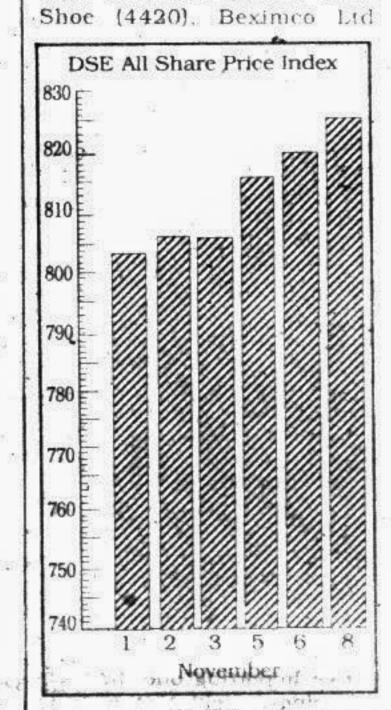
The number of issues traded jumped to 91 from 84. in which 48 gained, 36 incurred losses and the share prices of seven issues remained unchanged.

Al Baraka Bank incurred a loss of Taka 65.00 per share leading the losers in terms of

BCIL led the gainers with a rise of Taka 19.00 per share. Ashraf Textile was the top

volume leader, lts 12300 shares were traded.

Other volume leaders of the day were: Rupon Oil (9600), Mita Textile (3960). Mala Chemical (3740). Bata



Atlas Bangladesh

Bangladesh Antocars

100/10

10/50

10/50

100/5

100/10

10/30

10/100

10/90

100/5

100/5

100/5 2400.0

100/5 2940.0

Bangladesh Lanps

B Thai Alconthom

Fearwil Carbida

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

**National Tubes** 

Panther Steel

Quasem Drycells

Amage Sou Food

**B.D. Plantation** Bengal Food

Ctg. Vegetables Dhaka Vegetables

Froglegs Export

Quesem Silk

Quasem Textile Rahim Textile

Apex Food Aroma Tea

Renwick Jajrteswar

FOOD & ALLIED (25)

Monno Stafflers

Karim Pipe

(4900) and Eastern Housing

Trading at a glance

Murket Capitalisation Tk 3.918,69,56,98

Company's	Chaore 5
name	Change N (per share) of
Th. 616-19-1	Tk .
The City Bank IFIC	10.00 (1.)
Islami Bank	.5.00 (G)
National Bank Al Baraka Bank	3.21 (G)
IDLC	65.00 (L) 5.00 (G)
United Leasing	2.00 (G)
2nd ICB M Fund	10:00 (C)
3rd ICB M Fund 4th ICB M Fund	7.50 (G)
5th ICB M Fund	2.26 (L)
6th ICB M Fund	3.00 (L)
Aftab Automobiles Aziz Pipes	13.02 (L) 3.85 (G)
Bengal Carbide	# 21 (L)
Eastern Cables	(.59 (G)
Karim Pipe Singer Bangladesh	5.00 (G)
Atlas Bangladesh	1.32 (L)
Bangladesh Autocare	
Quasem Drycella Howlader PVC	9.09 (L)
National Tubes	8.71 (L)
Thai Aluminium	.68 (G)
Alpha Tobacco Amain Sca Food	.78 (G)
Apex Foods .	5.00 (G)
B Aroma Tea Bengal Food	7.58 (G)
BU	5.29 (G)
National Test .	15,00 (C)
Dhaka Vegetable Zeal Bangla Sugar	1.46 (A .08 (L)
Rupon Oil	92 (C)
Tolip Dairy	14 (G)
Chittagong Vegetabi Beximco Fisheries	le 2.33 (L) .61 (L)
Bengal Biscuits	5.54 (G)
Bangladesh Oxygen	18.86 (G)
Parlma Off Co National Oxygen	7.00 (L)
Northern Jute	40 (1.)
Sonali Amish Indust	tries 7.50 (C)
Ashral Textile	* 46 (L)
Quasem Silk	.06 15
Saiham Textile	44 (14
Bagle Star Jextuse Tallia Spirming	60 (1)
Tampaddin Textile	1.0
Padma Textile Apex Spinning	5.00 (G) 4.30 (C)
Beximeo Knitting	04 (6)
Dynamic Textile	4.45 (G
Mithun Corporation Mita Textiles	4.40 (G) 3.39 (G)
Ambee Pharmaceut	
Beximeo Pharma	. 1.18 (G)
ACI Limited Pharmaco Internati	28.18 (L) onal 3.70 (L)
Progressive Plastic	
Therapeutics	1.47 (G)
Kohinoor Chemical	
The IBN Sina Phara Rahman chemicals	1.00 (G)
BCH .	19 00 (G)
Wata Chemical	4 14
Beximco Synthetic Mala Chemical	3 04 11
Eagle Box	00
Bangladesh Monosi	
Paper Processing Apex Tannery	.48 (G) 10.88 (G)
Bata Shoe	3.41 (L)
GQ Ball Pen	.50 (L)
Monno Ceramic Phoenix Leather	1.67 (G) 10.00 (G)
Usmania Glass	2.09 (G)
Modern Industries	19.38 (G)
Beximeo Ltd. Chittagong Cement	5.24 (L) 8.47 (L)
Apex Pootwear	5 04 (L)
Eastern Housing	3.93 fL)
BGIC United Insurance	10.00 (L
Peoples Insurance	00.00 (12
Eastern Insurance	1 85 IL
Janata insurance	25 (0)
B Fisheries (Dob)  B Pharma (Lieb)	Car IG

#### **DSE** Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	'Saiham Textile S.T.M. (ORD) Styleeraft	100/10 100/5 100/5	36
BANKS (13) Al-Baraka Bank A.B. Bank City Bank Eastern Bank IDLC Ltd	1000/1 100/5 100/5 100/20 100/20	750.00 180.00 385.00 102.00 510.00	Swan Textile Tallu Spinning Tamijuddin Bexinen Kulting Innomia Mica Textil	100/5 100/10 100/10 100/20 100/20	11
UbC 1.F.1.C 1slami Bank National Lank	100720 10075 100011 10075	16.2 00 16.0 00 16.5 00 10.5 0	PHARMACE(TTC) CHEMICALS (22)	M.5 8	Œ.
Pubali Bank Rupali Bank U.C.B.L Uttara Bank	100/5 100/10 100/5 100/5	100.00 65:09 100.00 78.00	Ambee Pharma Bangla Process BCIL Beximeo Infusion	100/5 100/10 100/00	5
INVESTMENT (8)	100/5	142.50	Beximeo Pharma B. Synthetics Libra Pharma	100/5 100/20 100/20	144 24 27
2nd ICB M. Fund 3rd ICB M. Fund 4th ICB M. Fund	100/5 100/5 100/5 100/10	740.00 310.00 270.25 360.00	Glaxo A-C l Kobinoor Chemical	10/50 10/50 100/5	15
5th ICB M. Fund 6th ICB M. Fund fCB Unit Cert.	100/10 100/10	246.33 161.95	N Polymer Petro Synthetic Renata Ltd Pharma Aids	100/10 10/50 100*5 100*5	1
Sale Price Re-Purchase			Pharmaco Progressive Plastic Rackitt & Colman	100 a 100 a 100 a	
INSURANCE (6) BGIC Eastern insurance Green Delta, Peoples Insurance	100/10 100/20 100/10 100/10	382.00 226.00 345.00 458.00	Rahman Chemicals Therapeutics The flusina Wata Chemical Mala Chemical	100/10 100/10 100/10	
United Insurance Janata Insurance ENGINEERING (19	9)	315.00 185,40	PAPER & PRINTING	NG (6)	

107 100, 1007 10071
1007
1150 41
FANT-
NO COMPANS ON THE
100.2 100/ 10/5 10/10
10/10
1000 E-1000 AV 1000
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100/
10/10 100/ 100/ 10/5

TONE ON

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907 14

139 14

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S & OKT

AL = Allotment Letter G=Gain

Yousuf Flour Zent Bangla Sugar	10/50 10/50	15 00 8.40	Shine Pukur Jute Sonnli Aansh	1	100/5	
FUEL & POWER (4	100/20	275.22	DEBENTURES BCIL	(7)	2000/1	3
BD Oxygen Eastern Lubricant National Oxygen	10/50 10/50 100/10	215.00 14.00 85.00	(17%) Besimco •		1605/1	Ł
Padma Oil Co.	10/50	90.00	(17% ) Besimeo infusion	THE	4500/2	

lour igla Sugar i Fisheries	10/50 10/50 100/20	15 00 8.40 275.22	Shine Pukur Jute Sonnli Aansh	A C P ST C	457 Sc 155.00
POWER (4)			DEBENTURES (7) BCIL	2000/1	3300.00
gen Lubricant Oxygen Oll Co	10/50 10/50 100/10 10/50	215.00 14.00 85.00 90.00	(17%) Beximeo (17%) Beximeo Infusion	1666/1	<b>1350.00</b> 797.50
E (22)	95	,	2:==2:	Al Service	

FUE BD C Enste Natio Padma O

96.00

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100/5 1700.00

Employ when a world GMC Ind. Corp. 10/50 10.00 Note: FV = Face Value ML= 100/5 50.37 Modern Dyeing Market Lot NT= Not Traded \* 100/20 480.00 Padma Textile

L=Loss

#### pressed determination to take the country down the path of Canadian Prime Minister Jean Chretien (L) and his Chinese counterpart Li Peng (R) exchange As we approach Christmas documents during a signing ceremony at the Great Hall of the People in Beijing on Monday. perhaps minds might be ori-China and Canada signed agreements on nuclear cooperation and economic development. ented towards a more charitable approach, said Commissioner China, Canada sign accord Japan to lend BEIJING, Nov 8: The premiers of Canada and China MANILA. Nov 8: Japan on signed two accords on nuclear Monday signed an agreement and development cooperation · to lend the Philippines 112.8

human rights, reports AFP.

peaceful purposes. -

peaceful applications of nuclear technology," said Chretien, who arrived here Saturday at the head of 300-strong trade delegation.

"Our nuclear industry can China's modernisation and fu-

43/E.E. RHD, Road Divn, B. Baria,

Earth work in road embankment

on 42nd (P) KM of Companiganj-

Nabinagar-Shippur-Radika Road

under B. Baria Road Divn during

Tk 7,717/- in B.D/T.C./Protirakha

Sanchaya Patra/5 years B.D.

Sanchaya Patra or Bonous

Sanchaya Patra to be deposited in

The Executive Engineer, RHD,

Road Divn, Comilla/Neakhali/

Lakshmipur/Chandpur/Planning &

Design, Comilla & all SEs offices

(RHD), under B. Baria Road Divn.

The Superintending Engineer,

RHD, Road Circle, Comilla & office

Up to 14-11-94 during office hours.

"A" to "E" General Category of

Md. Kamal Uddin

Executive Engineer (RHD)

Road Divn, B. Baria

Up to 12-30 PM on 15-11-94.

At 12-45 PM on 15-11-94

favour of the undersigned.

& office of the undersigned.

of the undersigned.

30 (Thirty) days.

Contractor.

Government of Bangladesh

Office of the Executive Engineer, RHD

Road Division, B. Baria

Phone No. 3632

Notice Inviting Tender

1994-95.

Tk 3,85,858/=

ture growth," Chretier added. used only with adequate physi-

said the prospects for the deal

Russia and the United States.

"This agreement demonstrates our strong commit-

Chretein and Li held two rounds of talks Monday - a private meeting and round table discussion including the premiers of nine of Canda's 10 provinces.

# exchange

TAIPEI, Nov 8: Taiwan will allow local private units to establish the island's first gold exchange to streamline trading of the precious metal here. the Commercial Times said yesterday, reports AFP,

The Finance Ministry's bu reau of monetary affairs has agreed to a private gold exchange to help regulate the market, the daily said. The state-run Central Trsut

of China (CTC) will align with foreign banks to act as wholesalers while local banks would act as retailers, the report said.

showed Taiwan's gold imports amounted to 46.57 million ounces worth 18.24 billion US dollars from 1975 to 1993.

Taiwan's central bank of China holds another 15.57 million ounces of gold in reserves worth some 5.24 billion US dollars.

Taipei lifted a four-decadeold ban on the import and export of gold in line with the termination of the period of communist rebellion, or state

During the 1948-1992 pe riod, Taiwan opened allowed only the CTC and selected big gold dealers here to engage to imports, while barring bullion

Taiwan banks were permitted to operate private gold ac counts for individuals seeking gold investment



Rahmatullah Nazir Khan, Regional Director of International Islamic Relief Organization, handed over sewing machines among women trainees of Asma Binte Abi Baqr Sewing Training Centre at Mohammadpur in the city yesterday. On his left is Abd El-Hafez El-Sawi, Director of

# on nuclear cooperation

here today, following talks that focused on bilateral trade ties and touched on the issue of

Canadian Prime Minister Jean Chretien hailed the signing of the nuclear cooperation agreement as opening the way for bilateral trade in nuclear material and equipment for

Canada has considerable expertise in nuclear power production, as well as in other

make a major contribution to

#### Under the terms of the accord, nuclear material and equipment must be subject to International Atomic Energy Agency (IAEA) safeguards and cal protection measures. Canadian officials, who ar

rived in Beijing before Chretien, have been discussing the three-billion dollar sale of two nuclear reactors and following Chretein's talks with Chinese premier Li Peng, a Chinese foreign ministry spokesman

were "bright. Canada has already signed nuclear cooperation agreements with the other four nuclear powers — Britain, France,

The two premiers also signed a development cooperation agreement for six projects aimed at supporting Chinese administrative, legal and economic reforms.

ment to building the necessary administrative and legal structures to support China's transition to a market economy.' Chretien said.

The projects focus on economic cooperation, environmental sustainability, human rights and democratic development, and include the creation of a training centre for senior judges.

## Taiwan to allow private sector to open gold

- AFP photo

Finance ministry statistics

of emergency, in August 1992

exports. Under the liberalisation,

Social Welfare Deptt, IIRO.