

OIC urged to adopt free market economy

CASABLANCA, Morocco, Dec 13: The world's foremost grouping of Islamic states is bogged down in politics and needs a good dose of free-market medicine to solve its problems, Asian delegates at a two-day summit meeting said here.

Saodah BA Syahrudin, an economics specialist from Indonesia's Department of Foreign Affairs, said the 51-member Organisation of the Islamic Conference (OIC) must change its approach.

"Everything is politicized, even in the economics committee everything is politics," Saodah told AFP during preparatory talks for the OIC summit starting today.

Other Asian delegates agreed with her assessment.

Saodah, who has responsibility for economic cooperation among developing countries, said the OIC could be more developed and stable if it adopted a market approach.

"You cannot be stable if you're poor," she said.

"In East Asia, we believe that if you want to develop, you need the private sector."

OIC Secretary General Hamid al Gabid lamented at the opening of talks here Saturday that "our Islamic world has fallen prey to all kinds of conflicts."

But he made no strong appeal for an economic approach to solving problems.

His speech emphasized political concerns and the need for close OIC cooperation to solve such basic problems as illiteracy and backwardness in all areas of science and technology.

Saodah suggested remedies that would boost OIC economies through trade.

She urged more OIC states to join the General Agreement on Tariffs and Trade (GATT) and other international organizations, form regional trading groups and host trade forums.

"Many OIC states are not members of GATT. We would like to trade on the GATT system rather than having it done with no regulations at all," she said.

"It is now the time for OIC states to start preparing for common markets," she said, adding that closer cooperation was needed in "sub-regions" to harmonize regulations.

"If you're going into business you have to be in the International Chamber of Commerce and Industry (ICCI)," which provides businessmen with a meeting place to learn about markets, she said.

By joining the ICCI, many Islamic states with carpet industries, for example, would "know the price, quantity and quality the world needs."

Saodah urged OIC members to open up their markets.

"You cannot ask other markets to be open if you're not open. There's no free ride any more."

The Islamic Development Bank (IDB), which helps the OIC's many poor member countries, needed to focus less on public works projects and be more business-oriented, she said.

The bank, operating on Islamic principles that prohibit charging interest, should try to help start export businesses by providing loans for leasing property such as ships or textile plants.



H H Sheikh Ahmed Bin Saeed Al Maktoum (R), Chairman of Emirates Group, and Maurice Flanagan, Group Managing Director, with an artist's impression of the new Emirates Group Training Centre.

Emirates Group to open new training centre in Dubai

The Emirates Group will open a new training centre in Dubai by the end of 1995, says a press release.

With an architectural design depicting an aircraft, the fuselage of which will be clad in vitreous enamel in Emirates colours, the centre will serve the training requirements of 8,000 staff of Emirates and DNATA.

An area of some 38,000 square metres has been earmarked for the development next to the Dubai Aviation Club. This will create a unique complex comprising the club, the Dubai Aviation College and the new training centre.

The training centre, in three stories, will provide 14,000 square metres of floor space which will accommodate four training divisions: Flight Operations, Cabin Crew, Engineering and Commercial Training.

BIWTA Invites International Tender Section I. Invitation for Bids

Date: 30.11.94
Credit No: 2232 BD
IFB No:

1. The Government of the People's Republic of Bangladesh has received a Credit from the International Development Association (IDA) in various currencies towards the cost of the THIRD INLAND WATER TRANSPORT PROJECT (IWT-III), and it is intended that part of the proceeds of this Credit will be applied through the BANGLADESH INLAND WATER TRANSPORT AUTHORITY (BIWTA), to eligible payments under the contract for procurement of Rubber Hose Pipes.

2. The Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh now invites sealed bids from eligible bidders for the supply of:

Rubber Hose Pipes for dredgers as per Technical Specification and Drawing 100 Nos.

3. Interested eligible Bidders may obtain further information from and inspect the bidding documents at the office of the Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh. CABLE ADDRESS: Authority; Telex No: 642787 BIWTA-BJ, FAX No: 880-2-231072.

4. A complete set in duplicate of the Bidding Documents for each bid package may be purchased by any interested eligible Bidder on the submission of a written application to the above and upon payment of a non refundable fee of Tk. 1,000/- (Taka one thousand) only or US \$ 25/- (United States Dollar twenty five) only.

5. All bids must be accompanied by a security of not less than two and half per cent (2.5%) of Bid Amount and must be delivered to the above office on or before 1100 hours on 12.2.1995.

6. Bids will be opened in the presence of Bidders' representatives who choose to attend at 1100 hours on 12.2.1995 at the office of the Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh.

PR-131/94
DFP-12531-6/12
G-1983
Deputy Chief Engineer
Dredging Unit, BIWTA

BIWTA Invites International Tender Section I. Invitation For Bids

Date: December, 1994
Credit No: 2232 BD
IFB No: ME/NA-A/138(PART-7)

1. The Government of the People's Republic of Bangladesh has received a Credit from the International Development Association (IDA) in various currencies towards the cost of the Third Inland Water Transport Project (IWT-III), and it is intended that part of the proceeds of this Credit will be applied through the Bangladesh Inland Water Transport Authority (BIWTA), to eligible payments under the contract for the procurement of Inland Pontoon Facilities on a turnkey basis for:

- 1 No 26.00 M tug
- 75 Nos 14.64 M (small) pontoons
- 20 Nos 19.52 M (medium) pontoons
- 5 Nos 30.50 M (large) pontoons
- Construction of 100 Nos shore connections (access bridges)
- Installation of 100 No pontoons
- Maintenance of Goods and Works

2. The Chief Engineer (Marine), Mechanical and Marine Engineering Department, BIWTA, BIWTA Bhaban (3rd Floor), 141-143 Motijheel Commercial Area, Dhaka 1000, Bangladesh now invites (through international competitive bidding) sealed bids from eligible bidders for the supply of Inland Pontoon Facilities on a turnkey basis for all items listed in paragraph 1 above.

3. Interested eligible Bidders may obtain further information from and inspect the bidding documents at the office of the Chief Engineer (Marine), Mechanical and Marine Engineering Department, BIWTA, BIWTA Bhaban (3rd Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh. CABLE ADDRESS: AUTHORITY; TELEX NO: 642787 BIWTA-BJ FAX NO: 880-2-231072

4. A complete set in duplicate of the Bidding Documents may be purchased by any interested eligible Bidder on the submission of a written application to the above and upon payment of a non-refundable fee of Tk 25,000/- (Taka twenty five thousand) or US\$ 625/- (United States Dollar six hundred twenty five) only.

5. All bids must be accompanied by a security of Tk 40,000,000.00 (Taka forty lacs) only or US\$ 100,000.00 (United States Dollar one hundred thousand) only and must be delivered to the above office on or before 1100 hours on 14.2.1995.

6. Bids will be opened in the presence of Bidders' representatives who choose to attend at 1115 hours on 14.2.1995 at the office of the Chief Engineer (Marine), Mechanical and Marine Engineering Department, BIWTA, BIWTA Bhaban (3rd Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh.

PR-130/94
DFP-12532-6/12
G-1982
Alauddin Ahmad
Chief Engineer (Marine)



Jon J. Scott, High Commissioner of Canada in Bangladesh, called on Salmaan F. Rahman, President, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at the chamber office in the city yesterday. They reviewed existing commercial and economic cooperation between the two countries and discussed various issues for expansion of bilateral trade and investment opportunities.

BCIC Tender Notice

বিসিআইসি'র পণ্য নির্যানে জাতীয় অর্থপতির বৃত্তিক

Project Head, Takerghat Limestone Mining Project, invites sealed quotations in prescribed forms from the bonafide Contractors/ Suppliers for supply of cloth for Takerghat Limestone Mining Project, P.O Takerghat, Sunamganj. Tender will be received upto 3:00 PM on 31-12-94 and will be opened soon after receiving. Tender documents will be available on payment of Tk 50/= per set from (i) BCIC, 30-31, Dilkusha, Dhaka (ii) BCIC Branch Office, 6, Agrabad, Chittagong (iii) Chhatak Cement Co Ltd (iv) Takerghat Limestone Mining Project. Tender documents will not be sold on the date of opening. Management reserves the right to accept or reject of any or all tenders.

BCIC 1281-6/12
DFP-12712-8/12
G-1984

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর দপ্তর
গণপূর্ত অধিদপ্তর বিতান
সাতক্ষীরা।

বিজ্ঞপ্তি

অত্র দপ্তরের আওতা নং-১৬৭০/১৪। তারিখ ০১-১০-৯৪ই/১৬-৭-৯৪০১৭।
এক: ১৬৭১/১৪। তারিখ ০১-১০-৯৪ই/১৬-৭-৯৪০১। বাণ্য মোতায়েক
আবহনকৃত ব্যাক্রম (১) পদ্মা বর্ডিস কম কোর্সেস ব্যাক্রম নির্মাণ তালিকা, জেলা
সাতক্ষীরা উপ-কর্তার ৩০-এম. এম. বাণ্য পঞ্জীর নম্বর ১৬৭১/১৬-৭-৯৪০১
ও পদ্মা বর্ডিস লাইন ও (২) বালাসেপে ৪৪ টি নবায়িত জেলা সদর নির্মাণ
তালিকা সাতক্ষীরা ১। একা টি উপ-কর্তার ডেপুটি কমিশনার ও জেলা জজ
আদালত কবনের ব্যক্তি নির্মাণ; কাজের লটারী অনুষ্ঠান নির্বাহী কার্যকরতার ০৭-
১০-৯৪ই তারিখের পরিবর্তে আগামী ২০-১২-৯৪ই তারিখ মধুর ১২-০৯ টায়
অনুষ্ঠিত হইবে।
উক্ত লটারীতে সর্বত্র সকলকে নির্ধারিত তারিখে উপস্থিত থাকিবার জন্য
অনুরোধ করা হইল।

মোঃ শামসুর রহমান
নির্বাহী প্রকৌশলী
গণপূর্ত অধিদপ্তর বিতান,
সাতক্ষীরা।
ডিওসি-১২৮০৮/১২
তারিখ-১২/১২/৯৪

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on December 13. (Figures in Taka)

Currency	Selling		Buying		
	TT & OD	EC	TT	OD	OD Transfer
US Dollar	40.3795	40.4085	40.1000	40.0250	39.8745
GBP	63.5302	63.5758	62.1289	62.0127	61.7795
DM	25.9353	25.9539	25.2297	25.1825	25.0879
FF Franc	7.5399	7.5453	7.3367	7.3230	7.2955
C Dollar	29.3785	29.3996	28.5769	28.5234	28.4162
S Franc	30.6020	30.6240	29.7772	29.7215	29.6098
Jap Yen	0.1100	0.4103	0.3947	0.3940	0.3925
IRS	1.2939	1.3036	1.2722	1.2531	—
Pak Rupee	1.3164	1.3263	1.2941	1.2747	—
Iranian Ryal	0.0232	0.0234	0.0228	0.0225	—

A) T.T.(DOC) US Dollar Spot Buying Tk 40.0625
B) US Dollar Rate:
30 Days 39.7497 60 Days 39.4656 90 Days 39.1816 120 Days 38.8976 180 Days 38.3295
C) US Dollar sight bill 3 months forward purchase: Tk. 40.0250
D) US Dollar sight bill 3 months forward sale: Tk. 40.6085

Indicative Rates

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	T.T. & O.D.	O.D. Transfer
S Riyal	10.7656	10.6301	10.0539	10.8552
UAE Dirham	10.9939	10.8552	134.6432	132.9150
Kuwaiti Dinar	22.9703	22.6766	5.3778	5.3070
D Guilders	15.7640	15.5638	27.5948	27.2311

Shipping Intelligence

Chittagong Port

Berth Position and Chittagong of Vessels as on 13.12.94

Berth No	Name of Vessels	Cargo	L Port	Local call agent	Date of arrival	Leaving
J/1	Trans Friendship	M.Seeds	Vanc	Royal	3/12	18/12
J/2	Wan Ling	M.Seeds	Suez	Rainbow	5/12	16/12
J/3	Seyang Ace	GI	Kaus	Prog	10/12	14/12
J/4	Achilles	Sugar (P)	Col	Seacom	29/11	16/12
J/5	Karabieverett	GI	Sing	Ebpl	9/12	14/12
J/7	Donetsky					
	Komosolets	M.Seeds	Yalta	Royal	4/12	16/12
J/8	Rafael	Wheat (P)	P.Land	Royal	28/11	22/12
J/12	Kransnokamsk	Urea	Mad	Seacom	12/12	20/12
J/13	Banglar Asha	Wheat (G)		BSC	R/A	15/12
MPB/1	Andran Goncharov	Cont	Sing	CT	10/12	14/12
	Inke Wehr	Cont	Sing	APL(B)	12/12	17/12
MPB/2	Optima	Cont	Sing	RSL	8/12	13/12
CCJ	APJ Priti	C.Clink	Visa	CSL	2/12	18/12
GSJ	Verla	Wheat (G)	Mass	Ancient	9/12	14/12
TSP	Hilvard	R.Phos	Agaba	SSST	1/12	15/12
RM/4	Demyan Bedny	Cement	Sing	PSAL	29/11	18/12
RM/5	Gemini	HSD	Sing	MSPL	11/12	15/12
DOJ	Banglar Shourabh	Repair		BSC	R/A	16/12
DDJ/1	Good Spirit	Idle		Seacom	R/A	15/12
DDJ/2	Banglar Kiron	Repair	Kara	BSC	27/10	20/12

Vessels Due at Outer Anchorage

Name of Vessels	Date of arrival	Last Port	Local agent	Cargo	Loading port
Gut Jiang	13/12	Sing	USTC	SSP	—
Anh Dao	14/12	Sing	USTC	Cement/SSP	—
Lanka Mahapola	14/12	Mong	Baridhi	Cont	Col
Pratita	13/12	Sing	AML	Cont	Sing
Banglar Robi	15/12	Mong	BSC	Cont	Sing
Sintra	14/12	Sing	CTS	Cont	Sing
Star Italia	14/12	Sing	TSL	—	—
Cresl	18/12	Kar	Seacoast	Rice (P)	—
Rajanjandha-1	14/12	Sing	OWSL	—	—
Fong Yun	15/12	Sing	BDShip	Cont	Sing
Banglar Mamata	15/12		BSC	GI(Cont)	—
Fu Ping	15/12	Sing	Prog	GI	—
OMI Columbia	15/12	Sing	Lams	Wheat (G)	—
S.Lao	15/12	Sing	Stant	Scraping	—
Ultima	16/12	Sing	RSL	Cont	Sing
Tina	17/12	Hola	PROG	Project Equip	—
Banglar Mont	17/12	Sing	BSC	Cont	Sing
Keushon(Roro)	10/12		EEA	Vehicles	—
Nikolay Morozov	19/12	Col	Baridhi	Cont	Col
Fong Yon	20/12	Sing	BDShip	Cont	Sing
Silver Shin	20/12		Litmond.	Cement	—
Qing He Cheng	22/12		BDShip	GI	C.Ports
Petr Starostin	22/12		CT	Cont	Sing
Kota Bintiari	22/12	Sing	CTS	Cont	Sing
Green Island	23/12		KARA	GI(Lash)	—
Meng Kiat	23/12	Sing	AML	Cont	Sing
Kamaleverett	24/12	Sing	EBPL	GI	Japa.Fe.
Martaslu	26/12	Sing	RSL	Cont	Sing
Gill	26/12	Naca	OWSL	SPL Cargo	—

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Yun Tai Shan	SSP	Begh	AEKA	9/12
Xiang Yang	Cement	Sing	PSAL	11/12
Hun Jiang	Mop	Ilyc	Litmond	13/12

Vessels Awaiting Instruction

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Marine Three	—	Mad	BML	17/11
Banglar Jyoti	—	BSC	R/A	(8/12)
Attica	—	Benam	R/A	(6/12)
Global Jane	—	V.Patt	Lams	12/12

Vessels Not Entering

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
World Renown	Scraping	Sing	ARI	28/11
Blue Print	Scraping	Mong	SSL	4/12
Gold Bridge-1	Cement	Lanc	AEKA	2/12

The above were the 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 December 13, 1994. Market remains dull

The trading on the floor of the Dhaka Stock Exchange (DSE) remained dull on Tuesday.

The DSE All Share Price Index reached a new low. It fell by 0.168 per cent, decreasing to 870.24664 from 871.65668.

A total of 93450.50 shares worth Taka 12267052.50 changed hands on the floor as against Monday's 69641.00 shares valued at Taka 1431235.00. The changes meant 25.48 per cent rise and 38.34 per cent fall in the turnovers in volume and value respectively.

The number of issues traded fell to 68 from 80, in which 23 gained, 38 incurred losses and the share prices of seven issues remained unchanged.

Despite the dull market, Bangladesh Lamps experienced a gain of Taka 280.00 per share, leading the gainers in terms of value.

On the other hand, BCIL led the losers with a fall of Taka 55.33 per share.

Quasem Silk was the top volume leader on the day. Its 25900 shares were traded.

Other volume leaders were: Ambee Pharma (13550), Quasem Drycells (2500), Eagle Star Textile (3150), Beximco Knitting (8160), Beximco Synthetic (2560).



DSE Shares and Debentures