Number of

5.00 (L)

shares

Benazir opens ECO summit

Monday.

ISLAMABAD, Mar 14, Pakistani Prime Minister Benazir Bhutto opened a summit con ference of the 10-nation Economic Cooperation Organisa tion (ECO) in Islamabad today. reports Reuter

The two-day summit of the Economic Cooperation Organisation (ECO) in Islamabad aims to boost economic links among disparate member states with a total population of 300 million in a vast area from the rim of European to the Chinese border.

Markets have replaced missiles as the measure of might," Bhutto said in a keynote speech in the Pakistani capital.

The 10 nations of ECO must take full advantage of the new worldwide economic trend by maximising regional economic cooperation."

ECO groups founder-members Iran, Pakistan and Turkey with Afghanistan and six former Soviet republics -

Azerbaijan, Kazakhstan, Kyrgyzstan. Tajikistan. Turkmenistan and Uzbekistan.

"Our natural resources potential can only be realized when we work together to develop economic competitiveness in the world market place," Bhutto said.

She said "cleansing winds" of economic liberalisation and free trade were sweeping through the world and ECO was "an economic force to be reckoned with in the post-cold

"By realizing the full potentialities of our economy, we can, god willing, turn our people's hopes into substantive achievements in the emerging economic order."

She said regional economic development was a prerequisite for peace and stability. Economic and political development must proceed together: "We must never have to choose between them."

ECO leaders will discuss how to foster economic cooperation which may later evolve into regional economic integration, a senior Pakistani foreign ministry official said on

"Our principal focus is to create infrastructure which will make the initial cooperation possible," Naejmuddin Sheikh, Secretary at the foreign ministry, said.

ECO heads of state are expected to approve the establishment of joint shipping and aviation companies and an investment bank, and to discuss cultural and scientific cooperation.

Sheikh said they would also consider ideas for a preferential tariff structure, more liberal visa arrangements for businessmen and easier transit trade rules for goods.

Bosnian Prime Minister Haris Silajdzic and Hamid Al-Gabid, Secretary General of the

Organisation of the Islamic Conference, (OIC) are attend-

ECO succeeded the defunet regional cooperation for development, formed in the 1960s by Pakistan, Iran and Turkey and active until Iran's 1979 Islamic revolution.

ing as special guests.



The group was revived in 1986 under its present name and was joined to 1992 by Afghanistan and the ex-Soviet republics.

Australia remains world's top beef exporter

GENEVA, Mar 14: Despite severe drought. Australia remained the world's major beef exporter last year and should stay well on top in 1995 as the European Union continues to cut back, the World Trade Organisation (WTO) said today, reports Reuter.

lu a report, the WTO also predicted "a relatively good year" for the international meat markets in 1995, with higher production and stronger demand worldwide for all

World beef exports should further stabilise mostly due to lower EU exports which are allowing other countries to expand their sales abroad, according to the reports international markets for meat 1994-95."

Australian beef exports. which also suffered from lower access to US and Canadian markets, fell by about 1.5 per cent to 1.15 million metric tonnes last year against EC

UAE Dirham

D Guilders

S Krona

Kuwaiti Dinnar

Malaysian Ringgit

Singapore Dollar

sales which shrink by 15.2 per cent to 920,000 metric tones. "Australia maintained its place as the major beef exporter in the world," WTO

"This trend should continue in 1995, when a projected 17 per cent drop in BC beef exports could be compensated by increased beef sales elsewhere, with the probable exception of Brazil."

... It was the first time EC beef exports fell below one million tonnes since 1991, in line with stabilised production and decreased stocks linked to the bloc's agricultural reform.

The United States, with 685,000 metric tonnes, was the third largest beef exporter in 1994, followed by New Zealand, Brazil, Argentina, Canada and Uruguay, according to the 130-page report.

World meat production last year reached 191.7 million metric tonnes.

10.8012

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Tk

Tk

Tk

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected

				SE REV	(Figures i	n Taka)		
Currency		Sellin	g	16200 NWS	Bu	Buying		
		T. T& O.D	В. С	TT Clean	OD - Sight	O.D. Transfer		
US Dollar	1=Tk	40.2575	40.2975	39.9350	39.8017	39.7080		
GBP	1 = Tk	64.2688	64.3326	62.7628	62.5533	62.4061		
DM	1 = Tk	28.8226	28.8513	28.0156	27.9221	27.8564		
F Franc	1 = Tk	8.1061	8.1141	7.8788	7.8525	7.8340		
C Doll	1 = Tk	28.7472	28.7758	27.9325	27.8393	27.7737		
S Franc	1 = Tk	34.5367	34.5710	33.5531	33.4411	33.3624		
Jap Yen	1 = Tk	0.4508	0.4512	0.4336	0.4321	0.4311		
IRS	1 = Tk	1.2710	1.2805	1.2495	1.2308			
Pak Rupee	1 = Tk	1.3063	1.3161	1.2843	1.2650	- 13 <u>- 28</u>		
Iranian Riya	11=Tk	0.0232	0.0234	0.0228	0.0225	17. 558		
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Currency	% *		Selling T.T & O.1	D .	O.D.	Buying Transfer		
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Shipping Intelligence

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Tk

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3/4	AJI	S214	GI	Const	AMBL	2/3	18/3
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J/7	Banglar Ur	mi	GI	Pena	BSC	2/3	19/3
J/9	Hua Tu	1	Wheat (P)	Sing	Seacoast	26/2	26/3
J/13	Young II		researcheanthage 1 4	21 75V	Litmond	R/A	16/3
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GSJ	Banglar As	ha '	Wheat(G)	9 3 04	BSC.	R/A	15/3
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DDJ/2	Banglar Sa	mpad	Repair	20	BSC	R/A	16/3
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Name of vessels	Date of	Last port	Local	Cargo	Loading
	arrival	call	agent	O* (4)	port
Tiger Star	14/3	S Hau	Prog	GI (cont)	8
Macca-1 (24) 26/2	15/3	Jedd	BSC	Passengers	3
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Singapore Eagle	14/3		Kama		3
Tug Shamal	14/3	Dava	ARL		2
Andres Bonifacio	14/3	Dava	ARL	Scraping	3
Banglar Maya	17/3	Mong	BSC	GL	2
Kota Bintang	16/3	1000 bit 5000 bit	CTS	Cont	Q.m.
		- Sing		September 1995 Comment	Sing
Caxcarhis-P	16/3	South	LTL	Wheat(G)	39
Al Swamruz	16/3	Sing	ASLL	GI	2
Nikolay Morozov	16/3	CBO	Baridhi	Cont	Col
Fong Shin	16/3	Sing	Bdship	Cont	Sing
Andrian Gonobarov	16/3	Sing	CT	Cont	/Sing
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Safar	16/3	Hald	ASLL	Rice(P)	55
Beatanavis	16/3	Roue	LTL	Wheat(G)	9
Astro Mercury (Rore)11/3		(50)	JF .	Vehicles	
Asian Harp (Roro/24)11/3		**	EBPL.	Vehicles	9
Ocean Voyager	17/3	1 #3	AML	Coment	9
Yamburenko	18/3	*1	CI	Cont	Sino
Handy Viking	18/3	(A.#.)	Rainbow	M Seeds	
Amer Shanti	19/3	10000 12 2 5	PROG	GI	-
14 Fig.			Annual Control		792000 m
Optima	19/3	Sing	RSL	Cont	Sing
Hunza	20/3	Rizh	RML	Cement	Super-
Meng Kiat	20/3	Sing	AML	Cont	Smg
Fong Yun	20/3	Sing	Bdship	Cont	Sing
Meng Lee	21/3	Sing	AML	Cont	Sing
Banglar Robi	21/3	Sing	BSC	Cont	Sing
Mong Yang	25/3	Sing	AML	Cont	Smg
Anh Dao	16/3		H&H	Scraping	
v 7 - v	And the second s	ossels at Ku	The latest and the second seco		
Name of vessels	- Cargo		call Loc	cal agent Date	
Orient Explorer	2		Sing	IIA	27/2
Oceaner	55	w.	Sing	IIA	24/2
Harvest Gold			-	I.A.	2/3
	Vesse	ls at Outer		K.	
N- D	Bt(C)	Ready o			
Pine Beauty W Bya Erenburg 1	/heat(G)		Kala	Prog	23/2
Min Jiang		21 S	Bomb	Bdship	14/3
Banglar Kiron	GI GL		Mala	Oil	14/3
			Mong	BSC	14/3
Boxing Hai	Cement		Sing	RML	7/3
W V		Vessels not	THE RESERVE OF THE PERSON NAMED IN COLUMN 2 IS NOT THE PERSON NAME	Marie State Communication of the Communication of t	
Wana Naree	R Sulp		Puck	Seacom	4/3
Faethon W	heat(G)		Sing	Latmond	11/3
		Vessels awai	ting instru	Charles and the Control of the Contr	do-
Banglar Jyoti				BSC	VA(11/3)
a .		essels not en	tering:		
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	J/1	Tiger St	MARKET PARTY OF THE PARTY OF TH		J I to J/13
J/1 Macca-1		rī.	J/1		Star to J/4
			CCJ	Sidi Kr	ier to O/A

MPB-2

The above were the shipping position and performance of vessels of Chittagong

Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Ming Jiang to 1/13

Dhaka Stock Prices

At the close of trading on March 14, 1995

Trading improves

Star Report

The trading, opened after a Bengal Biscuits (5040). two-day countrywide strike, on the floor of the Dhaka Stock Trading at a glance

Exchange (DSE) improved on DSE All Share Price Index 826.95115
Market capitalisation Tk42744736404.09
Turnover in volume 98992
Turnover in value Tk 20652286.00
Total issues traded 78 Tuesday. A total of 98992 shares worth Taka 20652286.00 changed hands as against Saturday's 90338 shares valued at Taka Issues unchanged 15852869.00.

The changes meant 9.580 per cent and 30.275 per Islami Bank increases in the turnovers in National Bank Al Baraka Bank

volume and value respectively. The DSE All Share Price Index also rose slightly advanced to 826.95115 826.24890, indicating an inc

Total market capital rose Taka 42.71 billion to Taka billion.

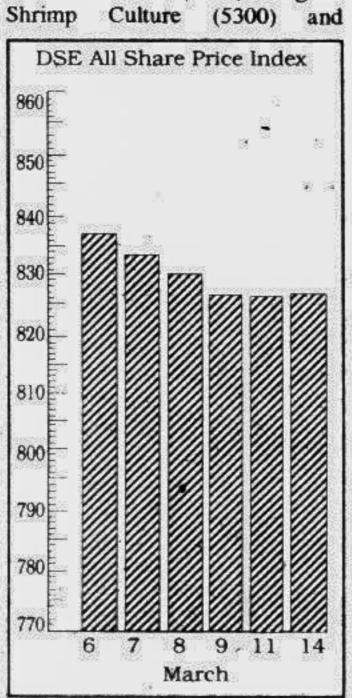
of 0.09 per cent.

The number of issues rose to 78 from 75, in whi gained, 27 incurred losses the share prices of 11 remained unchanged.

Bangladesh Lamps enjo gain of Taka 100.00 per leading the gainers. On the hand, Monno Jutex Industrie the losers with a fall of 150.00 per share.

Ashraf Textile was the volume leaders. Its 12483 were traded.

Other volume leaders day were: Bata Shoe (6 Monno Ceramic (6020), Mo



FV/ML

100/5

1000/1

100/20

100/5

100/20

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100/5

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BANKS (13)

Al Baraka Bank

AB Bank

City Bank

IDLC Ltd

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (7)

2nd ICB M Fund

3rd ICB M Fund

4th ICB M Fund

5th ICB M Fund

6th ICB M Fund

Aftab Automobiles

Atlas Bangladesh

Aziz Pipes

ENGINEERING (19)

Bangladesh Autocars

Bangladesh Lamps

B Thai Aluminium

Bengal Carbide

Bengal Steel

Karim Pipe

Metalex Corp

Monno Jutex

Panther Steel

A B Biscuit

Apex Foods Aroma Tea

B D Plantation

Bengal Biscuits

Beximco Fisheries

Otg Vegetables

Froglegs Export

Gemini Sea Food

Modern Industries

Meghna Shrimp Culture 100/20

Hill Plantation

Rabeya Flour

Rupon Oil

Tulip Dairy

Yousuf Flour

Zeal Bangla Sugar

Bangladesh Oxygen

Bastern Lubricant

National Oxygen

Padma Oil Co

TEXTILE (23)

Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

B Dyeing

Beximco Knitting

Desh Garments

Dulamia Cotton

Dynamic Textile

GMG Ind Corp

Modern Dyeing

Padma Textile

Quasem Textile

Quasem Silk

Mita Textile

Eagle Star Textile

FUEL & POWER (4)

E I. Camellia

Dhaka Vegetables

Bengal Food

Bangas

BLTC

BTC

NTC

Alpha Tobacco

Amam Sea Food

National Tubes

Quasem Drycells

Renwick Jaineswar

Singer Bangladesh

FOOD & ALLIED (26)

Monno Jute Stafflers

Eastern Cables

Howlader PVC

U.C.B.L

ULC

National Bank

LFIC

Eastern Bank

Price	Al Baraka Bank	.00	6
y. It	IDLC United Leasing Co	1.03 (G) 1.79 (L)	1200 560
** Y. Janes St. (1983)	ICB	.00	300
from	2nd ICB M Fund	10.21 (G)	47
crease	4th ICB M Fund	4.67 (L)	60
562	5th ICB M Fund	.32 (G)	250
from	6th ICB M Fund	1.05 (G)	1740
42.74	Aziz Pipes Ltd Bengal Carbide	69.81 (G) 4.64 (G)	135 139
Ta -		100:00 (G)	133
traded	Eastern Cables	.11 (G)	985
	Monno Jutex	150 (L)	20
ch 40	Monno Jute Staffler	45.00 (G)	10
s and	Singer Bangladesh B Autocars	89.10 (G) 5.74 (L)	164 180
issues	Quasem Drycells	1.30 (L)	2500
\$#	B Thai Aluminium	.25 (G)	340
yed a	BTC	1.19 (L)	1300
share.	NTC	5.00 (G)	27
other	D Vegetable Oil Ctg Vegetable	2.50 (L) 1.75 (G)	10
		.04 (G)	560
es led	Bengal Biscuits	.26 (G)	5040
Taka	Meghna Shrimp	4.00 (L)	5300
	Bangladesh Oxygen		4775
e top	Northern Jute	.00	1000
shares	Saleh Carpet Ashraf Textile	.00 .17 (G)	1800 12483
3110103	Quasem Silk	.13 (L)	300
VOID 2020033	Saiham Textile	.00	510
of the	Modern Dyeing	8.31 (G)	60
5100),	Eagle Star Textile	.05 (G)	2550
eghna	Desh Garments Dulamia Cotton	7.00 (G) 1.00 (L)	120 110
1000	Padma Textile	3.00 (L)	20
and	Apex Spinning	.50 (L)	20
	Beximeo Knitting	.14 (G)	1840
ex	Dynamic Textile	.85 (G)	540
- 8	Mita Textile B Dyeing	1.11 (L)	140 460
i i	Delta Millers	4.18 (L) 1.07 (L)	740
. 8	Ambee Pharma	11 (G)	3050
- 60 U	Beximto Pharma	.00	125
	ACI Limited Pharmaco Inti	.11 (L)	4600
* 3	Reckitt & Colman	2.00 (L) 1.00 (G)	20 50
1	Pharma Aids	.00	150
ŝ	Kohinoor Chemical	8.50 (G)	820
	Rahman Chemicals	3.32 (G)	170
	BCIL Wata Chemical	.23 (L) 10.80 (G)	220
7772	Beximco Infusion	12.50 (G)	40
	Beximco Synthetic	6.38 (G)	11080
	Libra Pharma	8.08 (G)	480
	Orion Infusion	.94 (G)	. 2880
	Square Pharma Maq Paper	11.26 (L) 2.45 (L)	691 1920
	Apex Tannery	3.33 (G)	15
	Bata Shoe	.51 (G)	6100
	GQ Ball Pen	.10 (L)	2750
	Monno Ceramic	7.27 (L)	6020
	Savar Refac Beximco Ltd	.00 .14 (G)	75 800
	Ctg Cement	10.00 (G)	1030
	Eastern Housing	.44 (G)	4960
	BGIC	3.00 (G)	40
	United Insurance Eastern Insurance	5.00 (G) .00	10 100
	Janata Insurance	2.26 (G)	820
	Phoniex Insurance	1.61 (L)	420
14	Eastland Insurance	1.53 (L)	300
290	B Fisheries (Deb)	4.00 (G)	126
7 G	B Knitting (Deb) Beximco (Deb)	24.98 (G) 20.00 (L)	126
it.	145 G 140 W	S /5 /// 2/25	- 10
ares	and Debenti	ures	(A)
	Rahim Textile	100/5	100.00
Closing	Calban Tandle	100/10	00.00

DSE Sh

1035.0

4234.6

70.00

6 07

Eastern Housing

G-Gain L-Loss

Note: FV = Face Value ML = Market Lot

NI = Not Traded AL = Alloument Letter

5500.00

	B Knitting (Deb) Beximco (Deb)	20.00 (L)	126
ares	and Debentu	ıres	
Closing	Rahim Textile	100/5	100.00
Rate	Saiham Textile S T M (ORD)	100/10	90.00 18.00
(Taka)	Sty lecraft	100/5	360.00
170.00	Swan Textile Tallu Spinning	100/5	36.00 118.00
1035.00 350.00	Tamijuddin	100/10	200.00
100.00	PHARMACEUTIC		
584.03 160.00	CHEMICALS (23	10/50	138.09
1900.00	Ambee Pharma	10/50	21.80 60.00
108.00	Bangla Process BCIL	100/10	419.77
85.00 70.00	Beximeo Infusion Beximeo Pharma	100/00	542.50 1315.00
90.00	Beximco Synthetic	s 100/20	211.59
398.21 100.00	Libra Pharma Glaxo	100/20	339.50 135.00
100.00	l'bnsina	100/10	120.00
150.00 340.21	Kohinoor Chemica N Polymer	1 100/5 100/10	188.71 150.00
280.00	Petro Synthetic	10/50	12.00
375.00 265.32	Orion Infusion Pharma Aids	100/200	197.21
178.06	Pharmaco Progressive Plastic	100/5	128.00 30.00
365.00	Rackitt & Colman	10/50	171.00
265.00 75.50	Rahman Chemicals Renata Ltd	100/10	71.57 770.00
949.81	Square Pharma	2012/05/20	1177.96
113.31	Therapeutics Wata Chemical	100/5	140.00 389.58
124.25	PAPER & PRINT	ING (7)	
954.64	Eagle Box Maq Paper	10/5	25.20 162.89
184.22	Monospool Paper	100/5	40.00
65.00	Paper Converting	100/5	105.00
118.00 75.00	Paper Processing Padma Printers	100/10	32.00 25.00
700.00	Sonali Paper	10/50	30.50
1800.00	SERVICE (2) Bangiadesh Hotel	10/50	12.00
8.00	Bd. Service	10/50	NT
20.50 73.00	MISCELLANEO	US (21) 100/20	535.00
4234.66	Apex Tannery	100/5	933.33
3002000 - WW 3002002	Aramit Bata Shoe	10/50 10/100	31.80 130.04
190.00	Beximco Ltd	10/100	63.52
815.00	B.S.C. Ctg. Cement	100/5	100.00 500.00
1422.61 55.00	Delta Millers Eastern Housing	100/20	114.30 168.89
270.00	G.Q. Ball Pen	10/50	134.00
550.00 200.65	High Speed Himadri Ltd	100/5 10/100	55.75
325.61	Milon Tannery	100/5	8.00 146.30
239.04	Monno Ceramic	100/20	740.00
603,44 173.31	New Dhaka Refac Phoenix Leather	100/20	40.00 310.10
115.00	Savar Refractories	100/5	55.00
148.00 2200.00	The Engineers Texpick Ind	100/5	100.00 85.00
3.28	Usmania Glass .	100/5	410.00
52.00 550.00	JUTE (13) Ahad Jute	100/10	NT
173.70	Anowara Jute	10/50	NT
315.00	Delta Jute Gawsia Jute	10/50 10/50	8.50 NT
310.00	Islam Jute	100/5	70.00
7.96	Jute Spinner Mutual Jute	100/5 100/5	150.00 120.00
66.00	Northern Jute Shamser Jute	10/50 100/5	23.50 100.00
7,50	Specialised Jute	10/50	NT
	Shine Pukur Jute Sonali Aansh	100/5	135.00 150.00
179 00	Saleh Carpet		8.50
100.00	INSURANCE (8) BGIC	100/10	383.00
110.00	Eastern Insurance	100/20	227.00
NT	Green Delta Peoples Insurance	100/10 100/10	383.00 500.00
412.00	United Insurance	100/10	350.00
27.14	Janata Insurance Phoniex Insurance	F40	200.28 301.95
228.00	Eastland Insurance		212.47
263.17 107.00	DEBENTURES (8 BCIL (17%)	2000/1	3200.00
118.00	Beximco (17%)	1832/1	1480.00
111.96 15.00	Beximeo Infusion (1500.00 616.25
10.00	Beximco Synthetic		2400.00
111 89	Beximeo Fisheries Beximeo Knitting	(9)	2725.00 3521.90

Japanese workers facing record low pay rise

TOKYO, Mar 14: Japanese workers are facing record-low pay rises for the year starting April as the labour market remains weak in an economy

market slump and the yen's upsurge, says AFP.

Labour and management in the key steel, automobile and electrical industries are headshaken by earthquake, a stock . ing for heated wage negotia-

वादलाप्तम जिल्दा अप जदमा

Bangladesh Shilpa Rin Sangstha

Head Office

141-143, Motijheel Commercial Area

BIWTA Bhaban (5th & 6th Floor)

Dhaka

Law Department

Notice for sale of mortgaged assets and

properties of M/s. Bangladesh Engineering

The mortgaged assets and properties of M/S. BANGLADESH

ENGINEERING CORPS LIMITED, located at Singia, Jessore,

which has been taken over by the BSRS and are under its

possession, will be sold in terms of Article 34 of Bangladesh Shilpa

Rin Sangstha Order, 1972 read with the Bangladesh Shilpa Rin

Sangstha (Direct Sale of Mortgaged Property) Rules, 1981 on "as-

it-is-where-it-is" basis and on the basis of "Cash payment" to

realise the BSRS's outstanding loans and dues of Tk 69.001 million

as on 01-01-95 together with further interest and charges till

realisation from the above-named company and its directors listed

the entire properties mortgaged with BSRS as a whole or for land

obligation whatsoever on behalf of the company and/or its

directors in respect of any dues/claims of government and/or

autonomous bodies such as WASA, local municipality, electric and

gas supply authorities, land revenue and other creditors for which

04. The following persons are the directors of the company:

4.21 acres of land situated at mouza Bariagati, PS Kotwali

Sub-registration Office Sadar, Dist. Jessore alongwith 15,000 sft

factory building, 17,500 sft. Casting shade, 3,160 sft. Office

building, 300 sft. cove drying chamber, 240 sft. Roofurnace

platform and 130 sft. labour shade and plant and machinery of an

industrial unit capable of producing centrifugal pumps for shallow

tubewell, tubewell head and handles, agricultural equipment and

spares and jute and textile mills spares. The imported machinery

tender schedule containing the terms and conditions of sale may be

obtained on payment of Tk 250/- (non-refundable) from the

Assistant General Manager, Law Department, BSRS, Head

Office, Dhaka or from BSRS office at BMA House, KDA Avenue,

Khulna. The intending tenderers/buyers who are interested to

inspect the project assets may contact the Assistant General

Manager, Law Department, Bangladesh Shilpa Rin Sangstha.

07. The intending tenderers/buyers may submit their

tenders/offers in sealed cover in the tender box kept at the BSRS

aforesaid Head Office Dhaka by 12-00 Noon on the 16th April

1995 (Sunday) accompanied with earnest money @5% of the

tendered amount (refundable in case the offer is not accepted by

the BSRS) in the form of scheduled Bank's Draft/Pay Order

drawn in favour of the Bangladesh Shilpa Rin Sangstha and

at the BSRS above mentioned Head Office. Dhaka in presence of

tendered amount within a week and the balance within 30 days

from the date of acceptance of the tender. In case of failure in

making the payment of the tendered amount as aforesaid within

the stipulated time the earnest money, 50% of the tendered

amount (including earnest money) or any amount of the tender

money deposited shall be forfeited and the mortgaged assets and

tenders/offers without assigning any reason whatsoever.

10. The BSRS reserves the right to accept or reject any or all

08. The tender will be opened on 16th April, 1995 at 12-30 PM

09. The successful tenderers shall have to deposit 50% of the

Head Office, Dhaka and/or Sangstha's Office at Khulna.

06. The details of the mortgaged assets and properties and

02. The tenderers may submit their tender for the purchase of

03. Bangladesh Shilpa Rin Sangstha will not assume any legal

Corps Limited, Singia, Jessore.

at para-4 hereinafter.

the company is liable.

& building and machinery separately.

Mr. Imran Rashid Chowdhury,

Lt. Col. Aziz Ahmed (Retd.)

W/o. Late Mr. Abdul Wahed.

of the project are of Danish and Indian origin.

payable at Dhaka.

the tenderers, if any.

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properties will be eligible for resale.

Description of Properties:

Mr. Muhammad Jahangir,

S/o. Md. Abdul Wahed:

Mrs. Shamshi Khanam,

Mr. Anwar Hossain,

Mrs. Sufia Khatun.

S/o. Mr. Kaiser Rashid Chowdhury;

.W/o. Mr. Kaiser Rashid Chowdhury:

S/o. Late Mohsheen Uddin Ahmed;

S/o. Late Muhd. Azimuddin; and

tions this week, with unions demanding rises of three per cent or more, roughly matching last year's average of 3.13 per cent.

But chances are the corporate managers will hold down the growth to a post-war record low level of less than three per cent off average, given that the Japanese economy has been dealt a series of blows at a time when it is climbing its way out of the longest post-war recession in 40 months, analysts say.

This year's wage increase will definitely be the lowest ever." said Keninchiro Yoshida, a steel industry analyst at Nikko Research Centre.

Yoshida said the steel industry which had been hit anew by the yen's recent surge against the dollar to around 90 ven, would see an average pay increase of as low as one per cent, compared with 1.56 per cent last year.

"What steelmakers are most concerned is that a higher yen is hunting their international competitiveness." Yoshida said. noting the yen's sharp appreciation further expanded differences in personnel costs between Japanese companies and foreign rivals.

In the automobile industry, the stronger yen has led Toyota Motor Corp. Management to get tough against its union's demand for a monthly wage increase of more than 10,000 yen (111 dollars).

Dollar gains, stocks fall in Tokyo

TOKYO, Mar 14: The US dollar remained firm against the Japanese yen Tuesday, while prices on the Tokyo Stock Exchange fell back, reports AP.

The dollar was quoted at 90.87 yen at 3 pm (0600 GMT), up 0.68 yen from late Monday and also above its late overnight level of 90.73 yen in New York.

Traders said the dollar was holding its value as players wouldn't make any big moves ahead of the release of US economic data later this week. Meanwhile, Japan's Finance

Minister Masayoshi Takemura told a Parliamentary session that the yen's recent appreciation against the dollar was "excessive" and would adversely affect the global econ-

The yen has risen more than 6 per cent in the last two weeks alone. Takemura was speaking before a parliamentary budget committee.

At one point in Tokyo last week, the US currency plunged to 88.75 yen, its lowest since modern exchange rates were set up in the late 1940s

One the stock market, the 225-issue Nikkei Stock Average fell 231.82 points, or 1.41 per cent, closing at 16,245.82. On Monday, the average had gained 119.26 points, or 0.73 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was down 15.07 points, or 1.14 per cent, to 1,305.10. The TOPIX had shed 2.79 points, or 0.21 per cent, on Monday.

1:4: Leeson denies extradition

FRANKFURT, Mar 14: Nick -Leeson, the trader at the centre of the Barings Bank collapse, on Monday refused to be extradited voluntarily to Singapore, a German prosecutor said, reports Reuter.

Prosecutor Hans-Hermann Eckert said Leeson was questioned by a judge at a Hesse state high court which is due to rule on the extradition request, and that he had refused to be sent back voluntarily.

"He naturally said that he did not want to go to Singapore." Eckert told Reuters.

Leeson's refusal to agree to extradition meant the start of a legal process that could last three to five months Eckert added.

The Barings trader is being held in a Frankfurt jail after he was arrested just over a week ago when he flew in to the city's airport from Asia with Monday's meeting with place in a jail cell at the Frankfurt court house and lasted 20 minutes. The meeting was attended

judge Horst Wolfheimer took

by Leeson's German lawyer, Aberhard Kempf, and a transla-

By refusing to agree to the extradition request. Leeson avoided a fast-track procedure for sending him back to Singapore and limited Singapore to trying him only on charges contained in its final extradition papers.

Singapore officials are considering adding additional charges to those of forgery against the 28-year-old Briton in the formal extradition request, due in Bonn within two months.

The trader is blamed for running up losses reportedly as high as 916 million pounds (1.51 billion dollar) on Japanese, stock futures which led to the bank's collapse.

Rural pension plan in China over 75 per cent of the coun-CHANGSHA, Mary 14:

China's farmers will soon no longer envy retired urban residents who receive monthly pensions, as a rural pension system is being set up in the countryside, reports BSS. About 50 million farmers.

including those working in rural enterprises in over 1,100 counties in 27 provinces. municipalities and autonomous regions have joined the rural pension plan, which started in 1991, and the amount in the fund has reached 2.5 billion vuan. Vice-Minister of Civil Affairs

Li Baoku said that China has accumulated a huge amount of money and formulated a series of regulations to spread the rural pension plan, making it possible for retired farmers to have secure lives. This will help change the traditional desire for as many offspring as possible to support them in their old age, thus helping China control its population growth.

Assistant General Manager Some 900 million people, Law Department or 17 per cent of the total Phone: 252406, 252016-7 population on the earth, live in China's countryside, and

try's aged people. Individuals provide the

lion's share of the rural pension fund, with some contributed by collectives, while the government offers preferential policies, such those allowing rural enterprises to pay pensions before paying business taxes. Farmers welcome the rural

pension-scheme because it is more efficient than family support, collective help or governmental aid.

In East China's Shandong and Jiangsu provinces, the rural pension funds have increased to one billion yuan and 500 million yuan respectively. In about 90 per cent of the counties in central China's human province a total of over one million farmers have pumped as much as 110 million yuan into the rural pension.

More farmers choose to given birth to children later and invest in pension plans. Some parents even buy pension insurance for their children or grandchildren.