

Power theft in Delhi world's highest, but ...

NEW DELHI, May 29: The Chief Minister of the Indian capital on Sunday said power theft in New Delhi was the highest in the world but warned that a crackdown would trigger massive protests and possible violence in the city, reports AFP.

Chief Minister Madan Lal Khurana voiced his administration's inability to prevent large-scale theft of electricity at a meeting of residents set up to review spiralling power shortages in this city of 10 million people.

There will be a total breakdown in law and order if we try to stop the thefts... people would come out on the streets," he told angry residents demanding uninterrupted power supply.

Khurana, who became Chief Minister following the first polls to the city legislature in 1993, said theft of electricity here was the highest in the world and accused Delhi's 450,000 shanties of illegally drawing power.

"This city has the world's largest number of thieves... but we cannot do a thing," he said. He blamed the ills of state-run power houses on the tens of thousands of shantytown dwellers, adding that they draw free electricity.

He also charged the city police and officials of the Delhi Electric Supply Undertaking (DESU) with conniving with people who have installed illegal connections.

DESU draws 1,000 megawatts of electricity everyday from adjoining states to meet New Delhi's daily demand of 1,800 megawatts.

UK minister satisfied with econ reforms in India

NEW DELHI, May 29: British Finance Minister Kenneth Clarke said today that he is satisfied with the pace of economic reform in India and predicted increased flows of capital into the country, reports Reuters.

Clarke, accompanied by a delegation of senior bankers and financial executives, told reporters after meeting Indian Finance Minister Manmohan Singh that they had discussed problems, which foreign investors encounter in India.

There was quite a discussion between some of the people from the city (of London), from the banks and the financial houses, with the minister on some of the problems that have been encountered," the UK Chancellor of the exchequer said.

"But I think all of us felt

that they were being steadily minimised, that the prospects were encouraging and given what is happening here in India, we expect to see an ever greater flow of capital into the country."

He did not elaborate on the problems which were discussed. But Sir Robert Wade-Gery, Vice Chairman of Barclays Bank PLC's investment banking division BZW, said one problem related to the attitude of some Indian states to foreign investment.

The major point in foreign investment is a competitive business in this part of the world," Wade-Gery, who was in the delegation which met the Indian Finance Minister, told Reuters.

The Indian government realised this but it's not so sure the states do."

Foreign firms and Indian government officials have urged states to cut red tape they claim holds up investment. The federal government recently set up a special cell to help "usher" foreign investors through the maze of approvals needed to start projects.

Clarke was on the first day of the official leg of his visit to India which will take him to Calcutta, Bombay, Mysore and Bangalore before he departs on June 5.

Companies participating in Clarke's delegation included Barclays de Zoete Wedd Ltd, Robert Fleming Holdings Ltd, Kleinwort Benson Group PLC, National Westminster Bank PLC, Smith New Court PLC, Standard Chartered PLC and S G Warburg International.

The association of British Insurers was also represented.

IMF to scrutinise next Pak budget

ISLAMABAD, May 29: The International Monetary Fund will scrutinise Pakistan's 1995/96 budget, due to be unveiled on June 14, before deciding whether to resume a lending programme already delayed by six months, an IMF official said today.

"An IMF mission will visit Islamabad after the budget to see if it is in line with what we have agreed," Harry Snook, the IMF's Resident Representative, told Reuters.

If Pakistan can satisfy the IMF, the Fund's board will be asked to approve a second year of lending under a 1.5 billion dollar three-year programme begun in February 1994.

Prime Minister Benazir Bhutto said on Sunday that revenue from general sales tax

in 1994/95 (July-June) had failed to offset losses caused by tariff cuts agreed with the IMF.

"We did not have the big machinery to collect (sales) taxes on such a large scale, because of which the revenue targets could not be achieved," she told reporters.

"We have to see whether these (IMF) conditionalities suit our economy," the prime minister said.

It was not clear if Bhutto, who took power in October 1993, meant she was rethinking her government's basic commitment to the IMF structural adjustment programme.

Earlier this year Pakistan had to ask the IMF to revise targets for 1994/95 after it became clear they could not be met.

Dhaka Stock Prices

At the close of trading on May 29, 1995

7-point more fall in index

The sharp fall in the Dhaka Stock Exchange All Share Price Index continued on Monday while the transactions rose.

The price index dropped to 705.05842 from Sunday's 712.51359, posting a decline of 7.45 points.

Total market capital fell to Taka 41.76 billion from Taka 42.20 billion.

The transactions in volume rose by 52.90 per cent and the transactions in value showed an increase of 86.81 points.

A total of 91337 shares, valued at Taka 14174713.00 changed hands as against 59736 shares worth Taka 7587498.00.

The number of issues traded fell to 75 from 88, in which 16 gained, 45 suffered losses and the share prices of 14 issues remained unchanged.

Beximco Infusion (Deb) led the gainers with a rise of Taka 23.33 per share. Bengal Food incurred a loss of Taka 50.41 per share, leading the losers.

Volume leaders of the day were: Beximco Pharma (25670), Ashraf Textile (24475), BOC Bangladesh (4700) and Apex Weaving (4563).

Trading at a glance

Company Name	Change	Number (per share)	Value (Tk)
Islami Bank	00	17	00
National Bank	5.00	10	10
IBCL	45.71	140	140
1st ICB M Fund	00	100	00
2nd ICB M Fund	3.33	171	171
5th ICB M Fund	5.00	110	110
6th ICB M Fund	3.79	1180	1180
Atah Auto	2.27	175	175
Atah Textile	8.51	120	120
Bengal Carbide	4.29	20	20
Bangladesh Lamps	7.04	110	110
Eastern Cables	1.00	20	20
Singer Bangladesh	9.67	1033	1033
Bangladesh Agro	00	275	275
National Tubes	00	20	20
B Thai Aluminium	94.14	90	90
Apex Foods	7.50	140	140
Bengal Food	50.41	20	20
IFC	00	100	100
G S Gas Food	00	5	5
Dhaka Vegetable	12.64	10	10
Z Bangla Sugar	37	100	100
Tulip Dairy	00	20	20
B Fisheries	1.41	600	600
Bengal Biscuits	6.33	174	174
Atah Carpet	2.15	120	120
BOC Bangladesh	5.05	1700	1700
Northern Jute	1.00	1600	1600
Shane Pakur	4.27	2430	2430
Sateh Carpet	00	200	200
Ashraf Textile	26.02	24475	24475
B D Textile	6.00	60	60
Single Star	63	1600	1600
Apex Spinning	13.75	160	160
B Knitting	4.60	160	160
B Knitting Textile	30	100	100
Mithun Cor	00	1120	1120
B Laying	4.56	100	100
Belta Millers	1.00	140	140
Apex Weaving	2.70	140	140
B Pharma	2.69	25670	25670
ACL Ltd	2.67	150	150
Ranata Ltd	00	100	100
Pharmaco Int	00	1000	1000
Kohinoor Chem	39	40	40
Ibn Sina	2.00	100	100
Mona Ceramic	14.45	100	100
B Infasions	23.33	200	200
B Synthetic	1.12	1060	1060
Libra Pharma	19.29	140	140
Orion Infusion	10.65	160	160
Confidant Cement	5.66	140	140
Paper Press	00	240	240
Maq Paper	20	1500	1500
Bata Shoe	10	1500	1500
BSC	15.00	20	20
GG Ball Pen	1.33	1830	1830
Uman Glass	4.00	50	50
Uman Glass	10.00	155	155
Beximco Ltd	3.23	1300	1300
Cig Cement	2.82	540	540
Apex Footwear	1.53	380	380
Engen Housing	2.40	1140	1140
Confidant Cement	8.51	250	250
Janata Insurance	3.40	140	140
Phonix Insurance	3.27	220	220
Eastland Insu	6.89	1100	1100
Central Insu	4.12	240	240
Karnaphuli Insu	5.62	480	480
Rupali Insurance	1.96	2240	2240
B Fisheries (Deb)	9.00	20	20
B Knitting (Deb)	38.50	188	188
B Infusion (Deb)	00	1	1
E Housing (Deb)	00	1	1

New Issue

Company	Parabi General Insurance Co Ltd	May 30, 1995	May 31, 1995
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Issue open	1000	1000	1000
Issue close	1000	1000	1000
Insurance	1000	1000	1000
Size of public issue	1000	1000	1000
Offer price	1000	1000	1000
Project	1000	1000	1000
Bankers to the Issue	1000	1000	1000
	IFC, NBL, NCCBL, ICB, City		

DSE All Share Price Index



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	Dynamic	Rate
Dynamic Textile	100/20	85.88		
Eagle Star Textile	10/50	14.32		
GGC Ind Corp	10/50	10.20		
MTA Textile	100/20	110.00		
B D Textile	120/20	180.00		
Delta Millers	100/20	99.00		
Mithun Corpn	100/20	123.00		
Modern Dyeing	100/50	60.00		
Padma Textile	100/20	373.33		
Quamrul Hossain	100/100	6.30		
ICL Ltd	100/20	604.24		
ICL Ltd	100/5	142.00		
Islami Bank	1000/1	1970.00		
National Bank	100/5	110.00		
Pakal Bank	100/5	100.00		
Rupali Bank	100/10	65.00		
UCL	100/5	100.00		
ULC	100/20	400.00		
Uttara Bank	100/5	100.00		
Dynamic Textile	100/20	85.88		
Eagle Star Textile	10/50	14.32		
GGC Ind Corp	10/50	10.20		
MTA Textile	100/20	110.00		
B D Textile	120/20	180.00		
Delta Millers	100/20	99.00		
Mithun Corpn	100/20	123.00		
Modern Dyeing	100/50	60.00		
Padma Textile	100/20	373.33		
Quamrul Hossain	100/100	6.30		
ICL Ltd	100/20	604.24		
ICL Ltd	100/5	142.00		
Islami Bank	1000/1	1970.00		
National Bank	100/5	110.00		
Pakal Bank	100/5	100.00		
Rupali Bank	100/10	65.00		
UCL	100/5	100.00		
ULC	100/20	400.00		
Uttara Bank	100/5	100.00		

Asian stock markets close lower

HONG KONG, May 29: Asian stock markets closed mostly lower Monday, with share prices falling in Tokyo after the Japanese yen rose against the US dollar, reports AP.

Tokyo's 225-issue Nikkei Stock Average fell 120.22 points, or 0.77 per cent, closing at 15,574.03. On Friday, the average had gained 114.81 points, or 0.74 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was down 10.47 points, or 0.82 per cent, to 1,239.41. The TOPIX rose 5.17 points, or 0.41 per cent on Friday.

Dealers said share prices fell on the yen's rebound

against the dollar and a weak close by Nikkei index futures on the Chicago Mercantile Exchange on Friday, dealers said.

A higher yen makes Japanese exports more expensive abroad and thus less competitive. It also cuts into the earnings of export-oriented Japanese companies.

In late trading, the dollar was quoted at 83.14 yen, down 1.14 yen from Friday's close but above its level late Friday in New York of 82.65 yen.

In Hong Kong, share prices closed generally lower for the second straight day on profit-taking.

The Hang Seng Index, the Hong Kong market's key indi-

cator of blue chips, fell 13.01 points, or 0.1 per cent, closing at 9,316.17. On Friday, the index had slumped 61 points.

Brokers said investors continued to take profits in reaction to Friday's slump on Wall Street on reports that the US economy may be weakening substantially.

They said trading was light because many investors stayed on the sidelines to await direction from overseas markets.

SEUL: Share prices closed sharply higher in reaction to market-boosting measures announced by the government on Saturday. The Korea Composite Stock Price Index rose 40.41 points to 887.50.

TAIPEI: Share prices closed higher in a technical rebound following recent declines. The market's Weighted Price Index rose 73.37 points to 5,597.44.

MANILA: Share prices closed lower, dragged down by a selloff on Wall Street Friday. The Philippines' PSE index of 43 selected issues fell 20.14 points to 2,744.37.

SYDNEY: Australian share prices closed weaker but rebounded from early lows in generally lackluster trading. The All Ordinaries Index fell 10.00 points to 2,013.8.

WELLINGTON: New Zealand share prices closed lower in line with major overseas markets. The NZSE-40 Capital Index fell 15.92 points to 2,106.16.

SINGAPORE: Share prices closed lower in thin trading. The 30-share Straits Times Industrial Index fell 8.84 points to 2,154.40.

KUALA LUMPUR: Malaysian share prices closed lower, with traders saying that investors were cautious following Friday's slump on Wall Street. The KLSE Composite Index fell 4.09 points to 1,043.48.

BANGKOK: Thai share prices closed lower in moderate trading. The Stock Exchange of Thailand index fell 7.83 points to 1,382.08.

JAKARTA: The stock exchange's Composite Index fell 0.935 points, closing at 472.756.

Dollar recovers in Tokyo

TOKYO, May 29: Heavy dollar buying by Japan's central bank helped lift the US dollar from its lowest level in nearly a month against the Japanese yen Monday, reports AP.

Speculators bullish about the dollar pushed it down in early Monday trading in Tokyo, but intervention by the Bank of Japan stemmed the slide.

Government of Bangladesh Office of the Executive Engineer, RHD Road Division, Rajshahi.

Notice Inviting RHD Tender

- Tender Notice No: 30-RRD of 1994-95.
- Name of work: Road work in different roads under RHD, Rajshahi Road Division, Rajshahi in 4 (Four) groups during the year 1994-95 Eng.
- Chargeable head: 30-RRD of 1994-95.
- Estimated cost: As per group list.
- Earnest Money: As per group list.
- Time allowed for completion of work: As per group list.
- Eligibility of bidder: As per group list.
- Last date for selling tender documents: Up to 5-6-95 Eng/22-2-1402 Beng during office hours.
- Last date & time for receiving tenders: 6-6-95 Eng/23-2-1402 Beng up to 12-30 PM.
- Date & time for opening tenders: 7-6-95 Eng/24-2-1402 Beng at 2-30 PM.
- Name of offices where tender documents will be sold: Executive Engineer, RHD, Rajshahi Road Division, Rajshahi; Executive Engineer, RHD, Nawabganj Road Division, Nawabganj; Executive Engineer, RHD, Naogaon Road Division, Naogaon; Sub-Divisional Engineer RHD, Road Sub-Division VIII/III, Rajshahi; Assistant Engineer, RHD, 1st line workshop Sub-Division, Rajshahi; Superintendent Engineer, RHD, Rajshahi Road Circle, Rajshahi; Executive Engineer, RHD, Rajshahi Road Division, Rajshahi; Executive Engineer, RHD, Nawabganj Road Division, Nawabganj; Executive Engineer, RHD, Naogaon Road Division, Naogaon.
- Name of offices where tender will be received: Same as above.
- Group list of works: See table below.

Sl No	Tender No	Group No	Name of work with location	Estimated costs	Earnest money to be deposited in TCBD/CD from Scheduled Bank/ Bonus or Protra-khaya Sanchayapatra in favour of EE RHD, Road Division, Rajshahi	Time allowed for completion of work from the date of issue of work order	Category of contractors
1	RRD of 1994-95	(One)	Repair & sealcoat over RCC slab widening portion at 3rd (P), 4th (P), 5th (P), 7th (P), 8th (P), 9th (P) & 10th (P) KM of Rajshahi-Nawabganj Road under RHD, Road Division, Rajshahi during the year 1994-95 (Ch to 168-RBF)	Tk 4,89,024/-	Tk 9,781/-	20 (Twenty) days	RHD enlisted contractor of general category from 'A' to 'D' as per rule
2	-do-	I (Two)	Repair & sealcoat over RCC slab at 11th, 12th (P), 14th(P) & 22nd (P) KM of Rajshahi-Nawabganj Road under RHD, Road Division, Rajshahi during the year 1994-95 (Ch to 168-RBF)	Tk 2,90,606/-	Tk 5,813/-	15 (Fifteen) days	-do- From 'A' to 'E' as per rule
3	-do-	I (Three)	Repair & sealcoat at 32nd & 33rd KM of Rajshahi-Nawabganj Chowmashia Road under RHD, Road Division, Rajshahi during the year 1994-95 (Ch to 168-RBE)	Tk 4,75,808/-	Tk 9,517/-	15 (Fifteen) days	-do- From 'A' to 'E' as per rule
4	-do-	IV (Four)	Construction of flexible pavement at 18th (P), 21st (P) & 22nd (P) KM of Rajshahi-Damkurhat-Kakarhat Road under RHD, Road Division, Rajshahi during the year 1994-95 (Ch to 266-C/A)	Tk 3,56,300/-	Tk 7,126/-	25 (Twenty-five) days	-do- From 'A' to 'E' as per rule

Mid Ashraf-ul-Islam Executive Engineer RHD Road Division, Rajshahi

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign-currencies effective as on May 29. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	BC	TT Clean	OD Sight Transfer
US Dollar	1=Tk 40.2650	40.3150	39.9490	39.7970 39.7030
GBP	1=Tk 64.9201	65.0007	63.4216	63.1835 63.0310
DM	1=Tk 29.4907	29.5723	28.6653	28.5577 28.4888
FFranc	1=Tk 8.3678	8.3782	8.1294	8.0989 8.0793
C.Doll	1=Tk 29.7018	29.7386	28.8640	