

US dollar lower in Tokyo

TOKYO, June 5: The US dollar was trading lower against the Japanese yen at mid-afternoon in Tokyo Monday...

The dollar's marginal weakness followed its slip in Friday's New York trading, where the currency fell against major currencies following two government reports showing the nation's economy is slowing at a faster-than-expected pace.

The US Labour Department said Friday that 101,000 jobs were lost in May, the biggest monthly setback since the nation was pulling out of the last recession in April 1991.

Oman firm to encourage private sector

MUSCAT, June 5: The Omani government is determined to encourage private enterprise in a country which is too dependent on oil...

The private sector will be the backbone of the Sultanate's future economic direction, with the state serving as a strategic catalyst.

The private sector must gradually take control of part of the production sectors which are currently directed by the state.

IMF gives Pakistan another 12 months to cut budget deficit

ISLAMABAD, June 5: Pakistan is pursuing economic reforms agreed by the International Monetary Fund (IMF)...

The IMF has given Prime Minister Benazir Bhutto's government another 12 months to slash the deficit to four per cent of Gross Domestic Product (GDP) after it failed to reach that goal this year.

Official estimates put this year's deficit at 5.6 per cent of GDP, compared to 5.8 per cent in 1993/94.

Asked about prospects for reaching four per cent in 1995/96 (July-June), Mukhtar said: "Our aim is that, but how to achieve it... unless we have some magic wand in our hand?"

Mukhtar told Reuters in an interview on Wednesday the government was pondering why the IMF programme had failed to bring inflation or the deficit under control.

"We did whatever they (the IMF) said on the dotted line," he said. "But our inflation has gone up, our deficit is still there."

The IMF prescribed cutting import duties and tariffs on one hand and reducing the deficit by curbing borrowing and generating more tax revenue on the other.

"If both sides are to be catered for, they the net result is inflation or stagflation," Mukhtar said.

A western economist, who asked not to be named, said the IMF had warned the government last year its revenue target was too ambitious and had wanted corrective action, such as raising fuel prices, if

and when performance began to slip.

"We are in a very tricky situation," Mukhtar said. "If you increase (prices on) inputs like, electricity, gas, petroleum, they have a roller ball effect on everything."

The economist said the government had curbed spending but had failed to implement sales tax properly and would have to enact politically painful decisions to cut the deficit.

Asked if the government might discard the IMF programme, Mukhtar said: "no, not at the present moment, but we are very carefully studying where we have faltered, and if we have not faltered, then a better solution has to come out from the IMF."

Mukhtar said Pakistan had increased tax revenue by about 50 billion rupees (1.6 billion dollars) in the past two years.

"The net result is that there is presently inflation of 15 per cent. If we have to increase our revenue by another 50 billion in this coming year, the inflation rate would go through the roof," he said.



Japanese International Trade and Industry Minister Ryutaro Hashimoto (L) shares a laugh with European Union (EU) Trade Commissioner Sir Leon Brittan prior to talks with a group of businessmen from 11 countries of the European Union on "new business opportunities in Japan" at a Tokyo hotel on Monday.

India, Oman pressing ahead with gas pipeline project

ABU DHABI, June 5: Oman and India are pressing ahead with an ambitious project to build a long underwater pipeline to supply natural gas to the Subcontinent...

Bids for the two-phase project, to be completed by the year 2001, have been issued and the main contracts, could be awarded this year, said Peter Roberts, Project Executive at the Omani Oil Company (OOC).

"We have made a lot of progress and the project is proceeding on schedule," he told the Paris-based Arab oil

and gas magazine, obtained here.

The pipeline, to run 1,100 kilometres (687 miles) near Iranian territorial waters, will supply India with nearly one billion cubic feet (30 million cubic metres) daily of Omani natural gas.

This part of the project is scheduled to be finished in June 1999 and the amount would be doubled when the second stage, involving a parallel line, is completed by 2001. Roberts said. The first stage will cost around 2.8 billion dollars and the second nearly 2.2 billion dollars.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 5th June.

Table with columns: Currency, Selling, Buying, and sub-columns for TT, OD, Clean, Sight, Transfer.

US Dollar 1=Tk 40.2650 40.3150 39.9500 39.8000 39.7055
GBP 1=Tk 64.3415 64.4213 62.8655 62.6295 62.4808

US Dollar sight bill 3 months forward sale: Tk. 39.9820
US Dollar sight bill 3 months forward sale: Tk. 40.6075

Table with columns: Currency, Selling, Buying, and sub-columns for T.T. & O.D., O. D. Transfer.

Notice of Tender Military Engineer Services (Army)

- 1. Applications are invited by AHQ, QMG's Br, DW & CE (Army) Dhaka Cantt for issue of tender documents for the following works...

ISPR/Army/95/882 DFF-13779-116 G-881 DW & CE (Army) Dhaka Cantt.

Asian stock markets close higher

HONG KONG, June 5: Asian stock markets closed mostly higher Monday, with the main indexes rising in Japan for the third straight day, reports AP.

Tokyo's 225-issue Nikkei Stock Average rose 48.19 points, or 0.30 per cent, closing at 15,897.32. The average now has gained a total of 460-13 points in three trading days, including Friday's 254-56 points gain.

The Tokyo Stock Price Index of all issues listed on the first section was up 1.64 points or 0.13 per cent, to 1,279.63. It had climbed 17.39 points, or 1.38 per cent, on Friday.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 10.63 points, or 0.1 per cent, closing at 9,570.37. On Thursday, the index had surged 152 points.

The Hong Kong market was closed Friday for the Chinese dragon Boat Festival.

TAIPEI: Share prices closed lower, ending a four-day rise. The market's Weighted Price Index fell 43.15 points to 5,671.18.

MANILA: Share prices

Shipping Intelligence

Chittagong port

Table with columns: Berth, Position, Name of vessels, Cargo, L-port call, Local agent, Date of arrival, Leaving.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, Last port call, Local agent, Cargo, Loading port.

Tanker due

Table with columns: Name of vessels, Date of arrival, Last port call, Local agent, Cargo, Loading port.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Ready on

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Vessels not ready

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Vessels awaiting instruction

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Vessels not entering

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Movement of vessels for 6.5.95

Table with columns: Outgoing, Incoming, Shifting.

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

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 June 5, 1995

Index up, transactions down

Star Report

The Dhaka Stock Exchange All Share Price Index continued to rise on Monday.

The price index reached 725.54185 from Sunday's 723.18761, posting an increase of 2.35 points.

Total market capital also rose to Taka 43,000 billion from Taka 42.87 billion.

But the transactions in volume fell by 8.59 per cent and the transactions in value showed a decline of 7.18 per cent.

A total of 122090 shares worth Taka 20483807.40 changed hands as against 133572 shares valued at Taka 22080772.70.

The number of issues traded stood at 79, in which 31 gained, 42 incurred losses and the share prices of six issues remained unchanged.

Share prices of Singer Bangladesh, Beximco Knitting (Deb) and BCIL (Deb) rose significantly. On the other hand, Eastern Sea Food, Apex Foods and Hill Plantation were the leading losers.

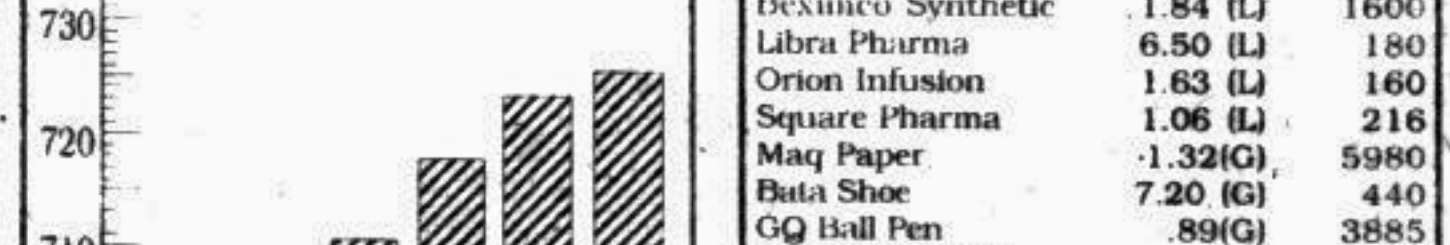
BOC Bangladesh was the top volume leader. Its 19700 shares were traded.

Other volume leaders of the day were: Ashraf Textile (10333), Shine Pukur Holdings (7950), Eastern Housing (6740), Meghna Shrimp (6700), Maq Paper (5980) and Dynamic Textile (5300).

New Issue

Table with columns: Company, Paraph General, Issue size, Issue date, Instrument, Ordinary shares, Size of public issue, Price, Prospect, Bankers to the issue.

DSE All Share Price Index



DSE Shares and Debentures

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

PHARMACEUTICALS & CHEMICALS (28)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

INVESTMENT (7)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

ENGINEERING (20)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

FOOD & ALLIED (26)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

PAPER & PRINTING (7)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

SERVICE (3)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

INSURANCE (11)

Table with columns: Company, FV/ML, Closing Rate, and sub-columns for (Taka), (Taka).

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয় (সওজ)

সওজ দরপত্র আহবানকারী বিজ্ঞপ্তি

- ১) দরপত্র বিজ্ঞপ্তি নম্বর: ১৮২/ন্যায়গঞ্জ সড়ক বিভাগ, সম ১৯৯৪-৯৫ ইং

১১-৬-৯৫ ইং তারিখ অফিস সন্ধ্যাকালীন সময় পর্যন্ত।

১২-৬-৯৫ ইং তারিখ বেলা ১২-৩০ ঘটিকায়।

১৩-৬-৯৫ ইং তারিখ বিকাল ১-০০ ঘটিকায়।

১৪-৬-৯৫ ইং তারিখ বিকাল ১-০০ ঘটিকায়।

১৫-৬-৯৫ ইং তারিখ বিকাল ১-০০ ঘটিকায়।

Statement showing group number, Name of work, Head of accounts, Estimated cost, Earnest money, Time and Eligibility of contractor of Tender Notice No. 182/Narayanganj Road Division during the year 1994-95 in 5 (five) groups.

Table with columns: Sl. No., Name of Road, Group No., Name of work with location, Head of accounts, Estimated cost, Earnest money, Time allowed, Eligibility of contractors.

ARM Anwar Hossain Executive Engineer (RHD) Narayanganj Road Division