

India, Myanmar discuss border trade

YANGON, July 26: The visiting Indian commerce delegation led by Joint Secretary of the Ministry of Commerce Ashok Jha Tuesday called on Myanmar Minister for Trade Tun Kyi...

During Tun Kyi's visit to India last April, Myanmar and India officially opened border trade in the Indian border town of Morcy and the Myanmar border town of Tama.

The Myanmar-India border trade agreement was reached in January 1994. Bilateral trade between the two countries had rapidly increased from 29 million US dollars in 1989-90 to 143 million US dollars in 1993-94.

Thai donation to Cambodia

PHNOM PENH, July 26: Thailand has donated 109 tonnes of emergency rice worth one million baht (about 40,000 dollars) to the Cambodian government for famine relief...

The rice would be distributed in the northwestern provinces of Banteay Meanchey and Battambang, the embassy said in statement on Tuesday.

The Cambodian government appealed last year for emergency assistance to meet a rice shortage of about 90,000 tonnes after crops failed in severe floods and drought.

Maharashtra may renegotiate power deal with US consortium

NEW DELHI, July 26: A state government may renegotiate a controversial 2.9 billion dollars power project with a US consortium if it cuts its costs, a newspaper reported Wednesday, says AP.

The plan to build the power plant has been bogged down over allegations that the consortium, led by Enron Development Corp. of Texas, paid kickbacks to politicians and inflated costs.

The federal government and foreign banks and companies fear that if the project - India's largest foreign investment - is scrapped, investment proposals that India has attracted with its four-year, free-market reform programme could be cancelled.

A review committee appointed by the government of Maharashtra state submitted an investigative report on the Enron deal last week, but details have not been made public.

Temporary accord on world financial services likely

GENEVA, July 26: A temporary accord on world trade in financial services may be reached soon at a meeting of the World Trade Organization's (WTO's) financial services committee...

The temporary agreement, proposed by the European Union (EU), would not involve the United States, which has rejected an accord on financial services.

The deadline for reaching an agreement was Friday but almost all the WTO member countries have opted for opening their financial markets. The only two undecided states are Japan and South Korea, a WTO spokesman said.

The two Asian countries

have, however, given signs they will join the temporary accord.

Washington refused in June to abide by an international agreement on financial services, complaining that several Asian countries had failed to make strong enough proposals on guaranteeing markets.

Reuters report from Washington adds: European Union Trade Commissioner Sir Leon Brittan said the United States is "making the perfect 'the enemy of the good'" in rejecting a global pact on financial services.

Brittan, in an interview on CNN's Business Day programme, on Tuesday said Latin American, Asian and European countries had agreed to open their markets

in the multi-billion-dollar financial services fields of banking, insurance and securities, and he believed the United States had "made a mistake" in rejecting the deal.

"We think it's a mistake, but we understand," said Brittan in Washington this week for a broad review of relations between the EU and the United States.

He added that although Washington had indicated it will not join the global pact, the United States had encouraged continuation of the discussions.

The EU is trying to forge a deal on financial services and has won the agreement of other WTO nations to extend negotiations until July 28.

IFC to finance major Karachi power plant

ISLAMABAD, July 26: The International Finance Corporation said Tuesday it signed a 69 million dollar financing agreement with a private Pakistan company to build a 125 megawatt power plant in Karachi, reports AP.

The World Bank agency's package will help Pakistan's Gul Ahmed Energy Limited build, own and operate the plant in the southern city.

It said the project would be completed before 1997 at an estimated cost of 138 million dollars.

"This will be one of the first private sector power projects to be established in Karachi, the key industrial and commercial centre of Pakistan which currently faces a severe power shortage," the IFC said.

The Dutch Bank, International Nederlanden

Groep, is expected to underwrite a 35 million dollar Finnish export credit loan to complete the package, the agency said.

Other investors in the project are the Tomen Corp. of Japan, and the Gul Ahmed Group of Pakistan.

\$6.4m EC fund to protect forests

Xinhua report says: The European Community (EC) has committed 6.4 million US dollars to the ecological conservation and development in Palas Valley, one of the poorest areas in Pakistan.

According to an EC press release issued here on Wednesday, the EC fund will be applied to a five-year project, which aims to safeguard the rare forests in the valley and improve the living standard of the local people.

Exchange Rates

Following are the Small Banks' dealing rates for public for some selected foreign currencies effective on 26th July 95.

Table with columns: Currency, Selling, Buying, and Transfer. Lists rates for US Dollar, GBP, DM, C. Doll, C. Yen, Jap Yen, Pak Rupee, Iranian Rial, etc.

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Shipping Intelligence

Chittagong port

Table with columns: Berth, Name of vessels, Cargo, L-port, Local agent, Date of Leaving. Lists various ships and their schedules.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L port, Local agent, Cargo, Loading port. Lists ships arriving at the anchorage.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, L port, Local agent, Date of arrival. Lists ships at Kutubdia.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo, L port, Local agent, Date of arrival. Lists ships at the anchorage.

Vessels awaiting instruction

Table with columns: Name of vessels, Cargo, L port, Local agent, Date of arrival. Lists ships awaiting instructions.

Movement of vessels for 27-7-95

Table with columns: Vessel Name, Incoming, Shifting, Outgoing. Lists vessel movements for the week.

Dhaka Stock Prices

At the close of trading on July 26, 1995 Transactions fall

Star Report

Trading at a glance

Table with columns: Company name, Change (per share), Number of shares traded. Lists various companies and their stock performance.

Transactions on the floor of the Dhaka Stock Exchange fell on Wednesday while the price index continued to rise.

The transaction in volume fell by 34.81 per cent and the transaction in value showed a decline of 22.39 per cent.

A total of 131325 shares worth Tk 29.37 million changed hands as against Tuesday's 201461 shares valued at Tk 37.84 million.

The DSE All Share Price Index rose to 768.31 from 767.97, indicating an increase of 0.04 per cent.

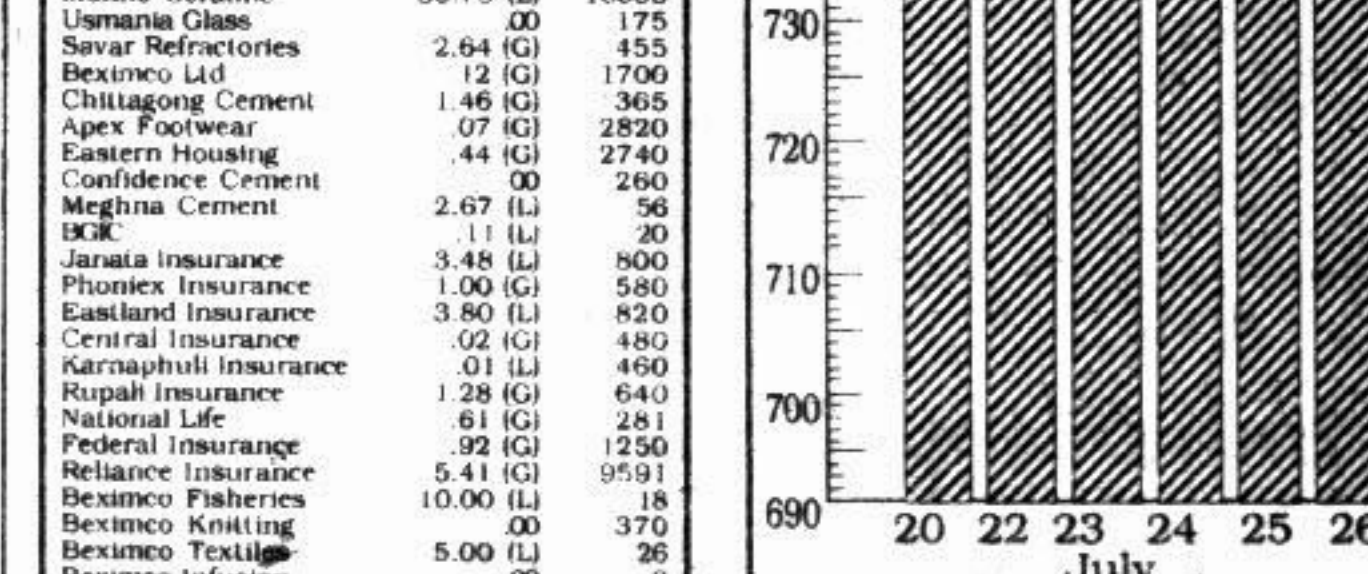
Total market capital reached Tk 47.51 billion from Tk 47.49 billion.

The number of issues traded dropped to 90 from 94, of which 45 gained, 28 incurred losses and the share prices of 17 issues remained unchanged.

Bangladesh Lamps enjoyed a gain of Tk 303.25 per share, leading the gainers in terms of value. Singer Bangladesh and Apex Foods also gained significantly.

Beximco Pharma was the top volume leader. Its 32250 shares were traded.

Other volume leaders of the day were: Beximco Textiles (15895), Monno Ceramic (10095), Reliance Insurance (9591), BOC Bangladesh (5100) and Mita Textiles (5000).



DSE Shares and Debentures

Large table listing various stocks and debentures with columns for Company, FV/ML, Closing Rate, and Price. Includes categories like Banks, Insurance, and Pharmaceuticals.

Notice Inviting Tender RHD. Details for a construction project including tender notice number, name of works, estimated cost, and time allowed.

KL to rely on foreign investors for 10 years. Article discussing Malaysia's reliance on foreign investment and the role of entrepreneurs.

Advertisement for National Bank Limited, featuring a photo of Kazi Abdul Mazid and text about the bank's services and management.