

Nepal interested to take up joint venture project with Bangladesh

A Nepalese trade delegation discussed with Bangladeshi entrepreneurs the possibilities of setting up joint-venture garment units in the Himalayan kingdom, reports UNB.

Reiterating their proposal to the manufacturers at a meeting here yesterday, Chandri Raj Bhakal, President of Nepal Ready-made Garment Association, showed keen interest in taking up joint-venture projects with technical know-how from Bangladesh.

The Nepalese government has set policies encouraging foreign participation," he said at the meeting sponsored by National Bank Limited, a leading private bank that pioneered garment industry financing.

Pointing at the potential challenge after the elimination of multi-fibre arrangement (MFA), Bhakal said: "Let's face the challenge of tomorrow together."

Bangladesh's renowned entrepreneurs in the sector attended the meeting, replied various queries from their counterpart and expressed desire to set up garment factories in Nepal if the environment is congenial there.

Describing the growth of garment industry in Bangladesh and initial challenges in financing in the sector, NBL Managing Director K A Mazid said the bank finally came out successful as it succeeded in flourishing the industry in the country.

Delhi launches \$ 1.56b package for the poor

NEW DELHI, July 31: Indian Prime Minister P V Narasimha Rao, facing bitter criticism over his economic reforms, has launched a multi-billion dollar package for the country's poor people, reports AFP.

The surprise package unveiled in a television broadcast on Saturday night is targeted to benefit more than 10 million people living under the official poverty line as well as give free midday meals to school children.

Rao said in his broadcast the \$1.56 billion dollar package would be used for a national social assistance project, allow premium rural insurance scheme, and will fund a pension corpus for the elderly.

Part of the package would also be used to construct some one million homes for people living under the poverty line, the 74-year-old Prime Minister said.

The project, which is to be funded by the central and state governments, will launch a midday meal scheme for some 110 million children in 500,000 private and state-run primary schools for a three-year period, Rao said.

The welfare scheme will be activated on August 15, when India celebrates its 46th independence anniversary, Rao said in his broadcast.

Analysts said Rao, concerned over his ruling Congress (I) party's worsening image, was compelled to offer sops to his opponents in the Congress, who have dubbed his sweeping open-market reforms as "anti-poor."

"Rao announcement is being viewed as the government's last ditch effort to dispel a notion that the ruling party has deviated from its pro-poor stance," The Statesman newspaper said of the surprise package.

The Congress, India's oldest political party which has ruled the country almost uninterrupted since independence in 1947, is widely expected to lose in the 1996 polls.

country's exports, adding some NGOs were working "for vested interest to malign Pakistan."

Human Rights Watch/Asia, in a 78-page report released in Washington Sunday, charged that Pakistani employers forcibly extract labour from thousands of workers through physical abuse, debt-bondage and forced confinement.

The report, entitled "Contemporary Forms of Slavery in Pakistan," said: "While illegally detained in lockups, bonded labourers are often physically, sexually and psychologically abused."

It faulted Pakistani authorities for failing to arrest, prosecute or punish employers who hold workers in bondage.

'Child labour issue used to ban Pak exports'

ISLAMABAD, July 31: The Pakistani government admitted Sunday that the country has child labour but rejected charges by a human rights group that it had failed to curb the practice, says AFP.

"The government has pledged itself to protect children and their rights," Shahnaz Wazir Ali, Prime Minister Benazir Bhutto's special assistant on social work said, quoted by the official Associated Press of Pakistan.

"We are not denying the reality" of child labour, she said, adding it was the result of the "economic situation" and "over-population" in the country.

"She said it was "not fair" that some international human rights organisations had used the issue to ban the

country's exports, adding some NGOs were working "for vested interest to malign Pakistan."

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Japan tops list of exporters to Dubai

DUBAI, United Arab Emirates, July 31: Japan, China and other Asian countries have remained key trade partners of the Gulf emirate of Dubai despite competition from the West, an official report showed today, reports AFP.

Japan topped the list of exporters to Dubai, a position it has monopolised for several years despite the strong yen.

Its exports stood at 1.48 billion dirhams (403 million dollars) in the first quarter of 1995, according to the report by the Dubai Chamber of Commerce and Industry and the State Statistics Department, published in the Daily Al-Bayan.

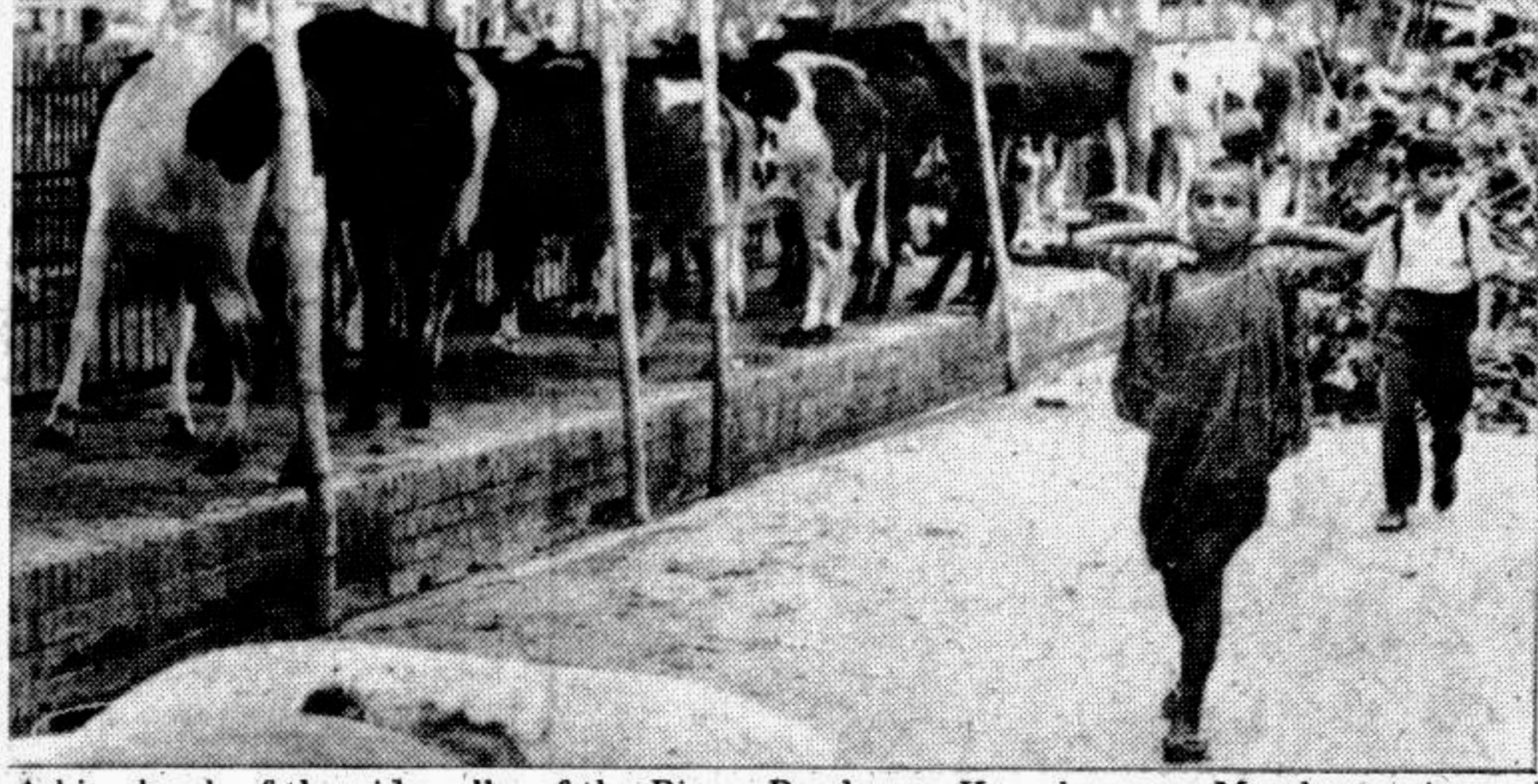
The figure is lower than that during the first quarter of 1994, when exports stood

at around 1.91 billion dirhams (520 million dollars).

Japan's exports to Dubai and other Gulf states include mainly vehicles, electronics, home appliances and other manufactured products. Its exports to the six-nation Gulf Cooperation Council (GCC) dipped to around eight billion dollars in 1994 from nine billion dollars in 1993 due to the stronger yen.

High exports to Dubai, dubbed the Hong Kong of the Middle East, indicate strong demand in the whole Gulf as the emirate is the main re-export centre in the oil-rich region and handles more than 20 per cent of the Gulf's non-oil trade.

China, once negligible in the lucrative Gulf market, has become the second partner of Dubai.



A big chunk of the sidewalks of the Biswa Road near Kamalapur — Mugdapaara is used as the proper place for cattle breeding. Fodder is also being heaped on the highway. — PID photo

Dhaka Stock Prices

At the close of trading on July 31, 1995

Business steady

Star Report

Business on the floor of the Dhaka Stock Exchange was almost steady on Monday compared to the previous day's figures.

The DSE All Share Price Index fell to 780.26 from Sunday's 791.67, indicating a slight decline of 0.18 per cent.

The transaction in volume fell by 18.72 per cent while the transaction in value showed an increase of 20.04 per cent.

A total of 112629 shares worth Tk 28.77 million changed hands against 138571 shares valued at Tk 23.97 million.

Total market capital reached Tk 48.25 billion from Tk 48.24 billion.

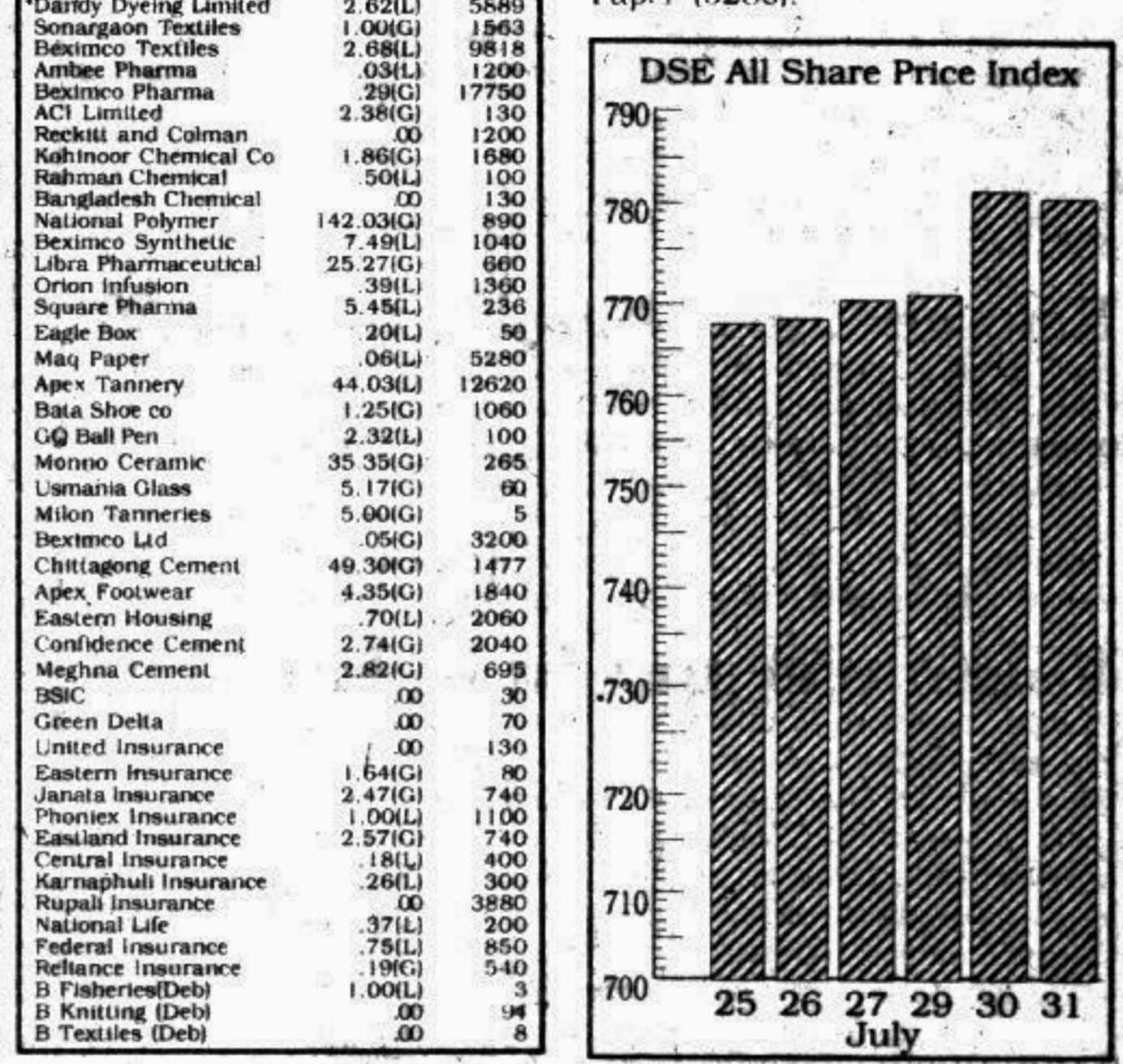
The number of issues traded rose from 88 to 94, of which 45 gained, 35 incurred losses and the share prices of 14 issues remained unchanged.

Monno Jutex experienced a gain of Tk 183.33 per share, leading the gainers in terms of value. National Polymer and Apex Foods also gained significantly.

On the other hand United Leasing Co led the losers with a fall of Tk 183.77 per share.

Beximco Pharma was the top volume leader. Its 17750 shares traded.

Other volume leaders of the day were: Apex Tannery (12620), Beximco Textiles (9818), Shine Pukur Holding (6400) and Maq Paper (5280).



Advertisement for Bangladesh Telecom (BTCL) featuring a logo and text in Bengali. It mentions services like mobile phone and landline, and provides contact information for various offices.

Asian stock markets close mixed

HONG KONG, July 31: Asian stock markets closed generally mixed Monday, with share prices rising in Tokyo for the fourth straight session, says AP.

Tokyo's key 225-issue, Nikkei Stock Average gained 28.08 points, or 0.17 per cent, closing at 16,677.53. The index now has gained a total of 529.13 points in four trading days.

The Nikkei surged nearly 270 points at one point in the afternoon, but shed some of its gains on profit-taking toward the close, dealers said.

The Tokyo Stock Price Index of all issues listed on the first section was up 8.48 points, or 0.64 per cent, to 1,336.10. It had climbed 2.29 points, or 0.17 per cent, Friday.

points to 2,896.01.

SYDNEY: Australian share prices closed little change in subdued trading, with brokers citing the listing of Qantas Airways Ltd on the exchange as the main highlight of the day. The All Ordinaries index fell 3.4 points to 2,116.1.

SEOUL: Share prices closed mixed in thin trading. The Korea Composite Stock Price Index rose 4.93 points to 933.57.

SINGAPORE: Share prices closed lower in moderate trading. The 30-share Straits Times Industrials Index fell 29.50 points to 2,156.37.

PWD Tender Notice No. 1/(1995-96)

Sealed tenders in BD Form No. 2911 are hereby invited from Class-I enlisted and approved Sanitary & Plumbing contractor/firm of PWD for the undermentioned work. Tenders will be received by the undersigned as well as by all the Executive Engineers of PWD Division office under PWD Circle, Rangpur up to 12:00 Noon on 15-8-95 and will be opened on the same day at 12:15 PM in presence of the tenderers who may like to remain present.

Name of work: Internal Sanitary and Water Supply arrangement and Mosaic work of Medical Investigation Building attached to Police Line at Panchagarh under PWD Division, Panchagarh during the year of 1995-96.

Estimated cost Tk: 6,90,659/-
Earnest money Tk: 13,813/-

Tender papers can be seen and obtained from all the offices of the Executive Engineer of PWD Division under PWD Circle, Rangpur & SDE PWD Sub-Division (Civil), Panchagarh on any working days during office hours up to 5:00 PM on 14-8-95.

Sushil Kumar Saha Executive Engineer PWD Division Panchagarh.

BANGKOK: Thai share prices closed lower, with brokers saying investors were disappointed with the latest earnings announced by the finance sector. The Stock Exchange of Thailand Index fell 13.94 points to 1,383.10.

JAKARTA: The stock exchange's Composite Index slipped 0.572 point, closing at 511.937.



Jalilur Rahman Choudhury, Managing Director of Janata Bank, delivering speech at "Regional and Corporate Branch Heads Conference" under Dhaka and Narayanganj area at the bank's head office in the city on Saturday. Mustafa, Deputy Managing Director, and SK Amin Uddin Ahmed, General Manager of the bank, are also seen.

Advertisement for Metalex Corporation Limited (BSEC) featuring a logo and text. It includes an 'International Re-Tender Notice' for import of raw materials, listing items like Capacitor, Ball Bearing, and Silicon Steel Sheet. It also provides contact information and a website.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 31-7-95

Table with columns: Berth No., Name of vessels, Cargo, Last port, Local agent, Date of arrival, Date of leaving. Lists various ships and their schedules.

VESSLS DUE AT OUTER ANCHORAGE

Table with columns: Name of vessels, Date of arrival, Last port, Local agent, Cargo, Loading status. Lists ships at outer anchorage.

TANKER DUE

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

VESSLS AT KUTUBDIA

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

VESSLS AT KUTUBDIA/OUTSIDE PORT LIMIT

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

VESSLS READY

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

VESSLS NOT READY

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists not ready ships.

VESSLS AWAITING EMPLOYMENT/INSTRUCTION

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

VESSLS NOT ENTERING

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists ships not entering.

MOVEMENT OF VESSELS FOR 1-8-95

Table with columns: OUTGOING, INCOMING, SHIPPING. Lists vessel movements for August 1, 1995.

The above were the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

DSE Shares and Debentures

Large table listing various companies, their share prices, and debenture rates. Includes categories like Banks, Insurance, Pharmaceuticals, and Textiles.