

ROK's industrial output growth rate slows

SEOUL, Aug 2: South Korea's industrial production growth rate slowed for the fourth straight month in June this year, registering a 10 per cent rise for the month following the increases of 12.5 per cent in May, 14 per cent in April, 14.4 per cent in March and 19.5 per cent in February, the National Statistical Office (NSO) said here yesterday, reports Xinhua.

The figure combined with those of the previous six months resulted in this year's first-half growth rate totalling 13.1 per cent, according to the statistics released by the NSO.

The country's heavy industry rose 13.2 per cent in June from the same month last year, while the light industry grew only one per cent, registering growths of 16.9 per cent for the former and 2.5 per cent for the latter in the first half of the year.

The NSO said that the decreased domestic demand for compact cars, machinery and other durable goods was responsible for the slowing of the country's industrial production growth.

However, the 10 per cent increase in industrial output is enough for the country's economy to grow nine per cent this year and it is wrong to interpret the slowdown as a sign that the economy is weakening, it added.

South Korea's economy will continue to expand by the end of the year as the second-half growth is expected to reach 8-9 per cent, economists here said.

Last year, the economy growth rate of the country stood at 8.4 per cent, the fastest pace since 1991 which registered a 9.1 per cent increase.

Japan announces measures to weaken soaring yen

TOKYO, Aug 2: Japan announced a package of measures Wednesday aimed at curbing the soaring yen, which has plagued Japanese companies by making their products less competitive abroad, reports AP.

Currency markets responded quickly to the announcement, sending the dollar up more than a yen against the Japanese currency in a matter of minutes. The dollar surged above the 89-yen level for the first time in four months and then was buoyed further by intervention by Japan's central bank.

The measures indicate a marked change in thinking at Japan's Finance Ministry.

The ministry previously has announced several large stimulus packages aimed primarily at relieving the negative impact of the strong yen but not at reversing the

direction of the currency itself.

The measures, announced by Finance Minister Masayoshi Takemura, are intended to promote overseas investment and loans by institutional investors as a means of lowering the yen.

The steps include a lifting of restrictions on foreign-denominated external loans by insurance companies.

Takemura also said that regulation of foreign exchange positions by authorized banks will be eased to promote investment in foreign bonds.

In addition, a 90 day "time requirement for the holding of Euroyen issues by non-residents will be removed immediately. The lifting was supposed to occur next January under a recent agreement on financial services between the United States and Japan,

but was moved ahead.

The ministry also said it will promote financial cooperation among official institutions, such as by encouraging foreign bond investment by Japanese public organizations.

Foreign accounting methods regarding foreign bonds by institutions will be allowed, meaning that US Treasury bonds will be equal in accounting to Japanese government bonds.

Several of the measures had previously been agreed to or issued but had not yet been implemented because of heavy opposition to the deregulation amid intense competition between banks and insurance companies in Japan.

The high yen makes products made in Japan more expensive in terms of foreign currencies.

Asian stock markets close higher

HONG KONG, Aug 2: Asian markets closed mostly higher Wednesday with Tokyo share prices gaining strongly as Japanese government announced steps aimed at weakening the yen, reports AP.

The key Hang Seng Index of blue chips rose 24.87 points, or 0.3 per cent, closing at 9,410.14. The index had fallen 68.15 points Tuesday.

TAIPEI: Share prices dropped after the government announced the closure of a credit cooperative bank due to large-scale embezzlement by the bank's general manager. The market's Weighted Index plunged 156.84 points to 5,042.79.

MANILA: Share prices recovered from Tuesday's losses on accumulation of selected blue chips by foreign buyers. The Philippines' unified composite index of 43

selected issues rose 10.27 points to 2,896.95.

SEOUL: Share prices dropped, with investors discouraged by a lack of fund inflows into the market. The Korea Composite Stock Price Index lost 8.9 points to 935.70.

SINGAPORE: Share prices rose in moderate trading, with some bargain-hunting by institutional investors late in the session. The 30-share Straits Times Industrial Index climbed 12.17 points to 2,152.98.

KUALA LUMPUR: Share prices rose as interest from institutional investors quietly seeped back into the market. The KLSE Composite Index gained 9.31 points to 1,068.25.

JAKARTA: The Stock Exchange's composite index climbed 1.157 point, closing at 512.562.

Dhaka Stock Prices

At the close of trading on August 2, 1995

Index continues to rise

The Dhaka Stock Exchange All Share Price Index continued to fall Wednesday while transaction on the floor rose slightly.

The price index dropped to 771.89 from Tuesday's 772.88, indicating a fall of 0.12 per cent. Total market capital fell to Tk 47.74 billion from Tk 47.80 billion.

The transaction in volume rose by 6.34 per cent and the transaction in value showed a rise of 7.41 per cent.

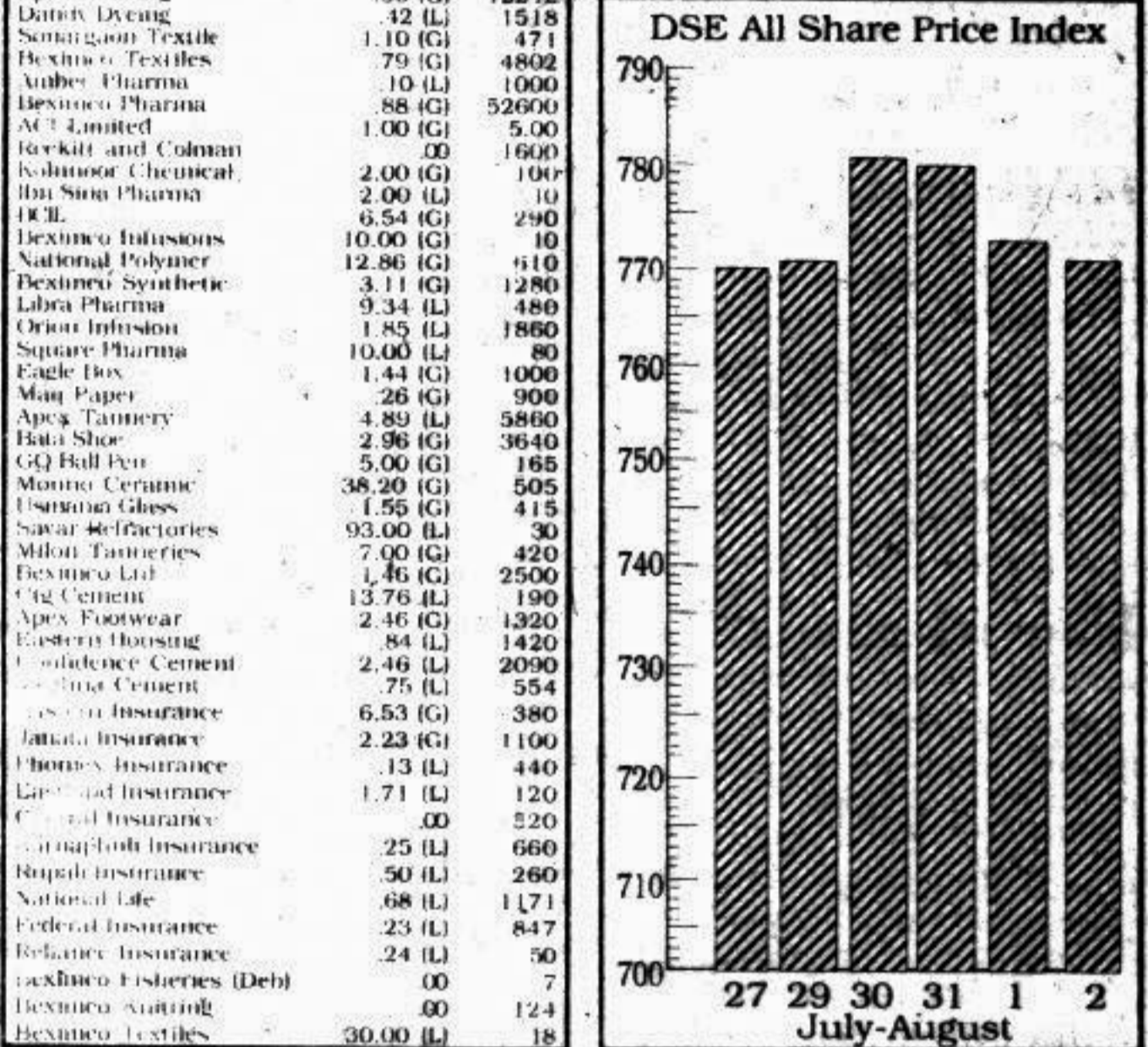
A total of 148095 shares worth Tk 27.04 million changed hands as against 139264 shares valued at Tk 25.17 million.

The number of issues traded totalled 102, of which 47 gained, 42 incurred losses and the share prices of 13 issues remained unchanged.

Singer Bangladesh led the gainers in terms of value with a rise of Tk 129.58 per share. Bechemco Pharma was the top volume leader. Its 52600 shares were traded. Other volume leaders of the day were: Apex Weaving (122.42), BOC Bangladesh (9000), Apex Tannery (5860), Bengal Biscuits (5580).

New listing

The Council of Dhaka Stock Exchange Ltd at a meeting on Wednesday has approved the listing of Purabi General Insurance Co Ltd for trading with effect from August 5, says a DSE press release.



Abdul Awal Mintoo, Chairman, National Bank Limited, presenting a 'Crest of NBL' to Bharat Mohan Adhikari, Minister for Finance and Supply of Nepal, at a reception held at a local hotel on Tuesday.

Exchange Rates

Showing the National Bank's leading rates to public for some selected foreign currencies effective on 2nd Aug 95.

Currency	TT & OD	Selling		Buying	
		TT	OD	TT	OD
US Dollar	1=TK	40.2635	40.3160	39.9600	39.8125
GBP	1=TK	64.7401	64.8245	63.7515	63.3606
DM	1=TK	29.3117	29.3499	28.7804	28.6040
FR	1=TK	8.4857	8.4967	8.3334	8.3037
CD	1=TK	29.6120	29.6506	29.0751	28.9678
CHF	1=TK	35.4550	35.5012	34.8163	34.6878
JPY	1=TK	4.4564	4.4570	4.4435	4.4419
INR	1=TK	1.2875	1.2972	1.2856	1.2488
Pak Rupee	1=TK	1.2933	1.3030	1.2716	1.2525
Rupee	1=TK	0.0231	0.0233	0.0227	0.0224

Currency	TT & OD	Selling		Buying	
		TT	OD	TT	OD
S Riyal	TK	10.7361	TK	10.5884	
UAE Dirham	TK	10.9635	TK	10.8118	
Kuwaiti Dinar	TK	134.1669	TK	132.1191	
D Guilders	TK	26.0403	TK	25.6789	
S Krona	TK	5.6974	TK	5.6158	
Malaysian Ringgit	TK	16.4274	TK	16.1970	
Singapore Dollar	TK	28.8834	TK	28.4695	

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 2.8.95.

Berth	Name of Vessels	Cargo	Port	Local	Date	Leaving
J/1	Maya (R/L)	Carcasses	Jedd	RSA	28/7	4/8
J/2	Guang Ming	GI	Sing	Prog	16/7	3/8
J/3	Atica	Cement	Sing	Jaycee	20/7	2/8
J/4	Pratapgang	GI	Vish	Cross	26/7	3/8
J/5	Handy Viking	M Seeds	Sing	Rainbow	22/7	2/8
J/6	Danah-1	GI	Kara	Eastwest	27/7	3/8
J/7	Jiang Cheng	GI	Sing	BDShip	30/7	5/8
J/8	Sec Star IX	GI	Sing	Prog	25/7	6/8
J/9	Ever Bright	C Clink	Col	MBL	11/7	6/8
J/10	Tanary Star	Rice (P)	Para	PSAL	7/7	2/8
J/11	Lok Kuti	Wheat (P)	Sing	Seacount	5/7	10/8
J/12	Loyal Bird	Wheat (P)	Sing	RSL	30/7	6/8
J/13	Fong Shun	Cont	Sing	BDShip	30/7	6/8
MBF/1	Irbh	Cont	Sing	RSL	31/7	4/8
MBF/2	Bongdar Mou	Cont	Sing	BSC	29/7	3/8
CSJ	Anika	C Clink	Redw	MBL	24/7	5/8
CGJ	Guns and Roses	Cement	Sing	PSAL	28/7	8/8
TSP	Astron	Idle	Awaba	SSST	18/7	2/8
RM/3	Courage	CDSO	Momb	Royal	9/7	4/8
RM/4	Norbok Unit	Cement	Sing	SBS	29/7	4/8
RM/5	Hac Woo No 3	Cement	Sing	SBS	26/7	6/8
DD/1	A Goncharov		Litmond	R/A		
RM/8	Ocean Crest	Repair	Bang	AMBL	R/A	5/8
RM/9	Banglar Asha	Repair	BSC	R/A		8/8
SM/10	Tug Tropic Orion		Sing	Benam	20/7	3/8
CU/L	Al Tahab	Urea	Mong	RSL	2/8	5/8
Kato (L)	Dallas Dhu	Urea	Mong	Everett	1/8	2/8

Vessels due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local	Cargo	Loading
Aristoteles 24/7	2/8	Sing	RSL	Cont	Sing
Dehidolha (R/L) 3/7	3/8	Mong	SSL	E/L	B Abbas
Bolan 22/7	3/8	Kara	Cont	Rice	Sing
Yamun	2/8	Col	MSA	Rice (R)	Sing
Engle Breeze 23/7	2/8	Sing	APL (B)	Cont	Sing
Black Whak	3/8	Bass	Prog	GI (Cont)	Sing
Karabewerit	4/8	Col	Cross	GI	Sing
Meng Kit 12/8	6/8	Sing	Everett	GI	Sing
Mikhal Steinko 24/7	4/8	Col	Baridhi	Cont	Sing
Hae Ocean	4/8	Van	Cross	GI (P Iron)	Sing
Fong Yim 24/7	5/8	Sing	BDShip	Cont	Sing
Asian Harp (Horo/48) 28/7	5/8	P Kela	BNSA	Vehicles	Sing
New Daeguusa	5/8	Secr	OWS	Wheat (P)	Sing
Banglar Uram	5/8	Sama	BSC	GI (Cont)	Sing
Silver Star	5/8	P Kela	ANCL	GI	Sing
Jaipur	5/8	ANCL			Sing
Consistence 29/7	6/8	Sing	RSL	Cont	Sing
Banglar Habi 29/7	6/8	Sing	BSC	Cont	Sing
Meng Yang 31/7	5/8	Sing	AML	Cont	Sing
Kotahtung 29/7	6/8	Sing	CTS	Cont	Sing
Huo Jiang	6/8	Dah	GI (Spl Cargo)		Sing
Lanka Mahipala 30/7	7/8	CEO	Baridhi	Cont	Col
Srinawase 31/7	10/8	Sing	CTS	Cont	Sing
Duo Jun 1/8	11/8	Sing	BDShip	Cont	Sing

Tanker Due

Vessel	Due	Agency
Jaya Princess	4/8	MBL

Vessels at Kotubdia

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Spiron	C Oil	Jebe	RSL	24/7
Banglar Shoorah	C Oil	Jebe	BSC	N/A
Banglar Jyoti	C Oil	Jebe	BSC	N/A

Vessels At Outer Anchorage

Ready No				
Anilla	Cement	Ladh	PSAL	25/7
Vadlihar Kakkyamaki	CDSO	Both	Royal	30/7
Tamung Perak	GI	Sing	Royal	31/7
Pawee Hunter	HSD	Sing		2/8

Vessels Awaiting Instruction

Vessel	Agency	Date
Young B	OWSL	R/A (10/8)
Banglar Dwait	BSC	R/A (11/7)
Banglar Sampat	BSC	R/A (13/7)
I Yambaranko	Litmond	R/A (27/3)
General Egaration	India	TSL
Tug Tong Chuan (Inbound)	Via	Karna
Tug E Ocean V (Inbound)	Mong	Seabird
Tug Haying O Po	Kore	Benam
Tug Hyundai 10-112	Sing	Benam

Movement of Vessels for 3.8.95

Outgoing	Incoming	Shipping
J/2 Guang Ming	J/4 Engle Breeze	J/13 Loyal Bird to J/2
J/4 Pratapgang	J/4 Yamun	
J/4 Pratapgang	J/6 Bolan	
DDJ B Jyoti	Dehidolha	
MBF/2 B Momb	MBF/2 Aristoteles	

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

বাংলাদেশ ফ্রন্ট স্মরণ সংস্থা

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 Fashion Wear Limited, Sopura, Rajshahi

The mortgaged assets and properties of M/s. Fashion Wear Limited, which have 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. 23.898 million as on 01-01-1995 together with further interest and charges till realisation from the above named company and its directors listed at para-4 hereinafter.

- The tenderers may submit their tender for the purchase of the entire properties mortgaged with BSRS as a whole or for land, building and machinery separately.
- Bangladesh Shilpa Rin Sangstha will not assume any legal 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 the company is liable.

- The following persons are the directors of the company:
 - (1) Mr. Md. Shamsuddin Sarker
 - (2) S/o. Late Al-haj Hazrat Ali Sarker
 - (3) Begum Rawshan Ara Sarker
 - (4) W/o. Mr. Md. Shamsuddin Sarker
 - (5) Mr. Saiful Islam Sarker
 - (6) S/o. Mr. Md. Shamsuddin Sarker
 - (7) Mr. Shahiduzzaman Sarker
 - (8) S/o. Mr. Md. Shamsuddin Sarker

Description of Properties: About 87,120 sft land which is situated at plot No. B-298, 299, 300, D-301, 302, A-303, 304 and 305 to 316, Mouza-Sopura, BSCIC Industrial Estate, Dist. Rajshahi. Factory Building 10,000 sft, Godown-800 sft. (incomplete), Office Block (2 Nos) -1200 sft. and Sizing Building-1000 sft. (incomplete) and a specialised Textile Mill. The machinery are of mainly Korean origin.

The details of the mortgaged assets and properties and tender schedule containing the terms and conditions of sale may be obtained on payment of Tk. 250.00 (Non-refundable) from the Assistant General Manager, Law Department, BSRS, Head Office, Dhaka and Sangstha Rajshahi office at 97, Greater Road, Kazihata-Rajshahi. The intending tenderers/ buyers who are interested to inspect the project assets may contact the Assistant General Manager, Law Department, Bangladesh Shilpa Rin Sangstha, Head Office, Dhaka or Sangstha's office at Rajshahi.

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 2-00 PM on the 30th August, 1995 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 payable at Dhaka.

The tender will be opened on the 30th August, 1995 at 2-30 PM at the BSRS abovementioned Head Office, Dhaka in presence of the tenderers, if any.

The successful tenderers shall have to deposit 50% of the 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 properties will be eligible for resale.

The BSRS reserves the right to accept or reject any or all tenders/offers without assigning any reason whatsoever.

Assistant General Manager
Law Department
Phone: 252406, 252016-7

Strike shuts down shops, transport in Nepal

KATHMANDU, Aug 2: A nationwide strike protesting against early elections shut down transport and shops in Nepal yesterday and there were fears of clashes between student protesters and security forces, government and union leaders said, reports Reuters.

Taxis, buses, rickshaws and private cars were off the roads and shops were shuttered in response to a strike call by the Nepal Students' Union (NSU), a wing of the opposition Nepali Congress Party.

About 350 demonstrators were detained in Kathmandu, NSU officials said. Protesters stoned six vehicles in the capital and surrounding region on Tuesday morning, home ministry spokesman Kashubraj Rajbhandari said.

Strike organisers called on schools, factories and businesses to remain closed in protest against the communist government's decision in June to dissolve parliament and call general elections for November, the third in five years.

Asia business briefs