

### BRIEFS

#### Hilton to set up 7 hotels in India

NEW DELHI, Oct 2: Hilton Hotel International will set up seven five-star hotels in major Indian cities, a newspaper reported Monday quoting the company's Vice President Peter Glee. There will be Hilton hotels in the Indian capital of New Delhi, Calcutta, Bombay and the western beach resort Goa. Glee told a meeting of the Federation of Hotel and Restaurant Associations of India on Sunday. Hilton was planning to collaborate with big Indian chains like the Taj, Glee said, reports AP.

#### Asia-Pacific PC market booming

SINGAPORE, Oct 2: The Asia-Pacific personal-computer (PC) market is expected to grow 24.3 per cent year-on-year in 1995, with sales reaching 6.66 million units, according to industry research firm Dataquest, China, Thailand and Malaysia are leading the boom, with China breaking the one-million unit level for the first time. Business Times newspaper Monday quoted Dataquest projections as showing, reports AP.

#### Spore economy may grow 8 pc in months

SINGAPORE, Oct 2: The Singapore economy is forecast to grow faster in the second half of the year thanks to a third-quarter rebound in the electronics manufacturing sector. Business Times said here today. The Daily said a survey of 18 broking houses and research institutes showed an average estimate of 7.9 per cent growth for the just-ended third quarter, from the actual 7.2 per cent in the first quarter and 8.1 per cent in the second. Forecasts for the fourth quarter averaged almost eight per cent, it said, reports AP.

#### Japan's real GDP may grow 1.2 PC

TOKYO, Oct 2: A study by Nikkei-Needs, a Nihon Keizai Shimbun data bank, forecast Japan's real GDP growth for the current fiscal year which ends in March 1996 at 1.2 per cent, boosted by recent interest rate cuts, government spending packages and the easier yen against the dollar. Nominal GDP growth is seen at 0.4 per cent. In the year to March 1997, Japan's real GDP growth is forecast at 2.3 per cent, with nominal GDP growth at 2.4 per cent, it said, reports AP.

#### ANZ beefs up services in Manila

MELBOURNE, Oct 2: Five years after it opened an office in the Philippines, ANZ Banking Group Ltd on Monday became the first bank from Australia or New Zealand to offer commercial banking services there. ANZ has also been beefing up its operations in the Pacific islands, having purchased last week the 25 per cent of the Bank of Western Samoa that it did not already own, reports AP.

#### South Korea's trade deficit up

SEOUL, Oct 2: South Korea's trade deficit widened slightly in September compared with a year ago, it was announced Monday, but exports continued to grow strongly. The trade deficit in September was 556 million dollars up from 506 million dollars in September 1994, according to tentative figures reported by the Trade, Industry and Energy Ministry, reports AP.

#### Jordan proposes 2 financial bodies

AMMAN, Oct 2: Jordan has proposed the creation of two financial institutions to promote economic development in the Middle East and North Africa, an official said yesterday. "We have suggested two institutions, one a regional financial institution and another for identifying and financing development projects," said Umaya Tukan, a member of the preparatory committee for a regional economic conference in Amman later this month, reports AP.

## BATEXPO '95 to open up new trade possibilities for Bangladesh

By Staff Correspondent

The leaders of Bangladesh Garments Manufacturers and Exporters Association (BGMEA) expect that the coming sixth Bangladesh Textile and Apparel Exposition (BATEXPO) will open up newer business opportunity for the country.

The three-day exhibition is to begin at Sonargaon Hotel from tomorrow.

Addressing a press conference yesterday, the BGMEA Vice President S M Fazlul Houque said the last BATEXPO fetched business worth about 100 million dollars. Orders worth about 23 million US dollars alone were placed on the spot.

Narrating the experiences and outcomes of the last five BATEXPOs, Fazlul Houque said Bangladesh being the

fifth largest garments exporter to the USA and Europe. BATEXPO has become a big attraction for sellers and buyers from all over the world.

BGMEA Vice President Engineer M A Taher, Treasurer Zinnat Ali Mian, and executive member K M Zaman, Atiqul Islam, Sirajul Hoque and Saiful Islam were present at the press conference held at the association's conference room.

Fazlul Houque said in the last fiscal year the country earned about 1.9 billion dollars, about 63 per cent of the country's total foreign exchange earning, by exporting garments and related products.

Although Bangladesh

started its journey with a limited range of garments items it now exports 63 different types of items.

"Stressing the need for more textile factories in the country to meet the demand of high quality fabrics for the garments industry, he said only four to five per cent of the total demand were met by the local fabrics last year. The total demand for the fabrics was about 230 crore yard.

Replying to a question, the BGMEA Vice President said the garment sector is facing serious crisis due to regular congestion at the Chittagong Port.

"We have to wait a long time for unloading the imported goods as well as for boarding exporting items",

he mentioned. In this regard he called upon the government to take immediate steps for resolving the congestion problem at the port.

Due to heavy congestion foreign shippers are imposing a "congestion charge" from their local agents, he informed the journalists.

By allowing import of modern machinery for loading and unloading goods at the port the serious congestion problems can be solved, he noted.

For the overall development of the sector, the BGMEA leaders proposed to the government for setting up a separate ministry, export bank and a fashion institute in the country.

### Dhaka taking part in Tehran trade fair

Bangladesh is participating in the 21st Tehran International Trade Fair that began in the Iranian capital yesterday, reports UNB.

Iranian President Ali Akbar Hashemi Rafsanjani inaugurated the week-long fair, according to a message received here. Diplomats, traders and industrialists attended the ceremony.

President Rafsanjani, accompanied by ministers and officials, visited Bangladesh pavilion and showed "keen" interest in products like raw jute, jute carpet and hessian cloth and their qualities, the message said.

Also, ambassadors of Sri Lanka and Mexico visited the Bangladesh pavilion. Country's all major exportable products, including jute goods, tea, ceramic items, melamine, pharmaceutical items, readymade garments, handicrafts and toiletries are being exhibited in the Bangladesh pavilion.

Over one hundred multinational companies, manufacturers and trading companies of Asia, Africa, Europe and Central Asian Republics are participating in the Tehran fair.

### TCB lowers price of imported lentil

The Trading Corporation of Bangladesh (TCB) has lowered the price of imported lentil (masur dal) to Tk 32 from Tk 34 a kilogram, reports UNB.

The state-owned trading house announced the decision through a press release yesterday, but did not cite any reasons for the price reduction.

The recent fall in the price of lentil, which jumped some weeks ago, might be a reason for the reduction. Following the price hike, TCB imported quality lentil from Nepal.

The Corporation has started selling lentil at the reduced rate from its centres in Dhaka, Chittagong, Khulna, Rajshahi, Barisal, Bogra and Sylhet.

Consumers have been requested to contact immediately the sale centres as per their demand.

### New MD of Agrani Bank

by Staff Correspondent

Faiz Uddin Ahmed has been appointed the Managing Director of Agrani Bank on current charge from Sunday.

Previously, he was the Deputy Managing Director of the bank from August 13.

Faiz Uddin Ahmed joined Sonali Bank in 1962, then the National Bank of Pakistan, as a junior officer after completion of one year training under State Bank of Pakistan.

During his long banking career, he held various senior positions in different banks.

He played a vital role in forming Sonali Bank subsidiary organisation Sonali Exchange Company Incorporated, New York.

He participated in several national and international level seminars, workshops and symposiums.

### Japanese traders keen to import Bangladeshi handicrafts

A Japanese investors delegation has shown keen interest in importing handicrafts including traditional "Nakshi Kantha" and embroidery products from Bangladesh, reports BSS.

The investors also showed interest in shrimp, tea, jute products, and carpets.

Headed by Junko Watanabe, President of Eve Communication Group, the delegation expressed its interests when it met State Minister for Cultural Affairs, Prof Jahannara Begum at her secretariat office yesterday.

### NCCBL increases interest rates on deposits

The National Credit and Commerce Bank Limited has increased the rate of interest on savings bank deposit to 6.25 per cent with immediate effect, says a NCCBL press release.

Besides, rates of interest on other types of deposits including term deposits have also been enhanced.

### SB UK branch computerizes money transferring system today

Sonal Bank introduces computerised money transmitting system in its branches in the United Kingdom from today to facilitate the Bangladeshis living there to remit home foreign currencies, reports UNB.

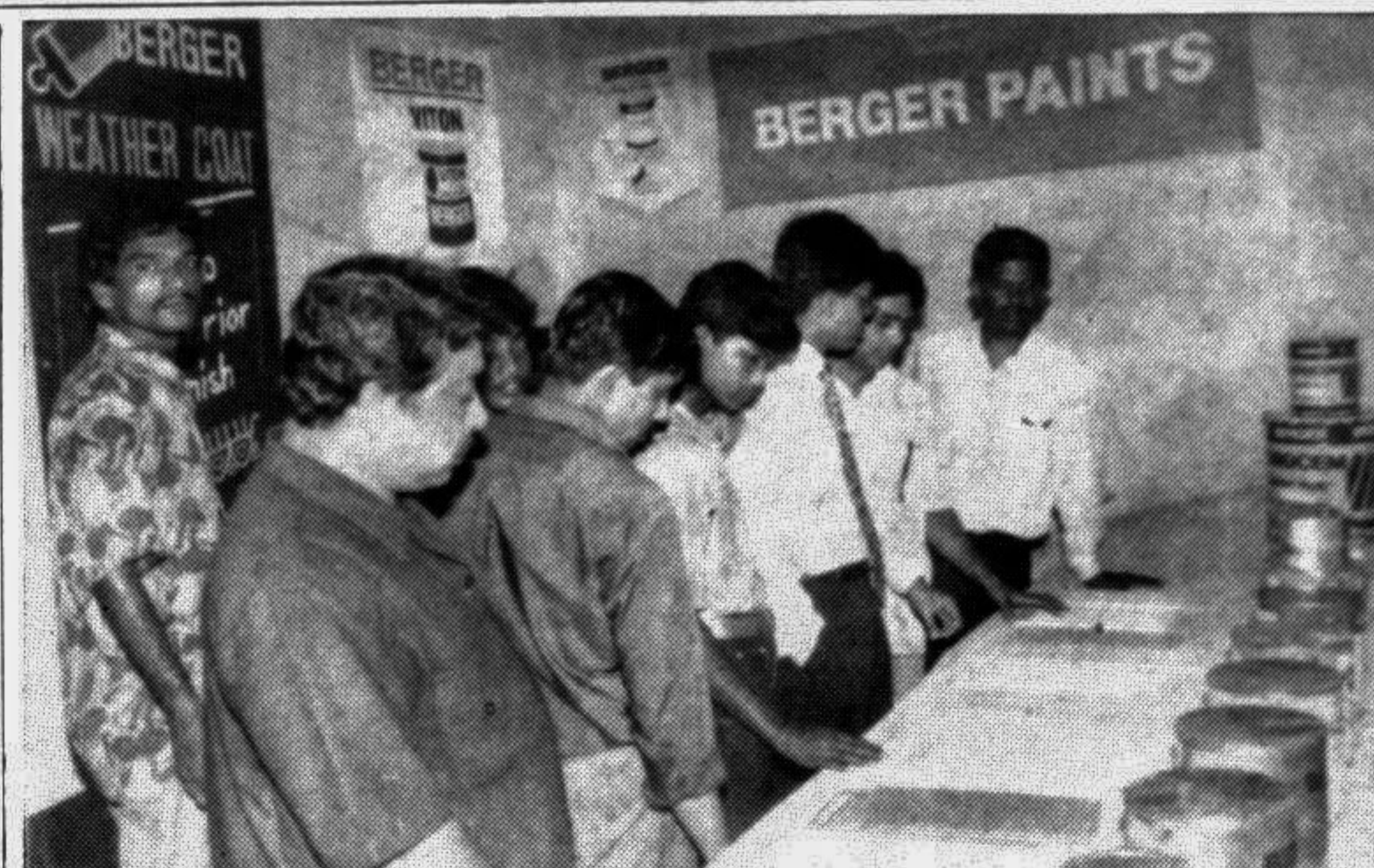
The computerization will enable the expatriate Bangladeshis to make their remittances available to their kith and kin within 48 hours, said a bank press release.

### Dollar rebounds in Tokyo

TOKYO, Oct 2: The US dollar rebounded against the Japanese yen Monday as dollar-buying grew in anticipation of a meeting of major industrialised nations scheduled for later this week, reports AP.

At late afternoon, the dollar was trading at 100.34 yen, up 2.16 yen from Friday's close and higher than its level in late New York trading Friday at 99.73 yen.

The dollar ranged between 99.80 yen and 100.48 yen for the day.



Visitors at the stall of Berger Paints Bangladesh Ltd at an exhibition organised on the occasion of World Habitat Day in front of Public Works Department in the city yesterday. — Star photo.

### Dhaka urges Delhi to cut tariffs on 34 items

NEW DELHI, Oct 2: Bangladesh is seeking greater access to Indian markets and preferential treatment regarding concessions on tariffs in order to close the increasing trade gap between the two countries, reports PTI.

Describing economic relations with India as "very significant", the Bangladesh High Commissioner C M Shafi Sami, last week expressed his country's keenness to develop bilateral trade with India.

Bangladesh was perhaps one of the largest markets for Indian goods in the past few years, he pointed out.

Sami said Bangladesh was currently negotiating with the Indian government for

reduction of tariffs on 34 items of raw, semi-finished and finished goods.

The high commissioner said that in the last financial year of Bangladesh, India exported goods worth nearly 640 million US dollars to Bangladesh. In return, Bangladesh exported only three million US dollars worth of goods to India.

Some of the items Bangladesh has sought concessions on tariff are ceramic tableware, particle board, leather and leather goods, glycerine, chemical fertilisers, raw jute, jute carpets, tea, terrytowel and ready-made, dry fish, fresh fruits, agro products and artificial flowers.

### C'wealth meet in Jamaica today

LONDON, Oct 2: The poor and how to dig them out of their hole of debt will top discussions among more than 40 Commonwealth finance ministers meeting this week on the Caribbean Island of Jamaica, reports Reuter.

"For any solution you have to adopt a comprehensive approach," said Rumman Faruqi, Director of Economic Affairs at the London-based Commonwealth Secretariat.

The October 3-5 talks take place just days before the semi-annual meeting of the World Bank and International Monetary Fund (IMF) in Washington where the debt issue is certain to

### BSFIC to export 10,000 tons of molasses to India

Bangladesh Sugar and Food Industries Corporation (BSFIC) will export 10,000 tons of molasses to India, reports UNB.

An agreement to this effect was signed between BSFIC and importing firm Sanguine Traders of India here yesterday.

Secretary of BSFIC Masud Alam Siddiqui and Managing Director of Sanguine Md Farid Khan signed the agreement on behalf of their respective organisations.

Moazzam Hossain, Chief (Sales), BSFIC, was also present on the occasion.

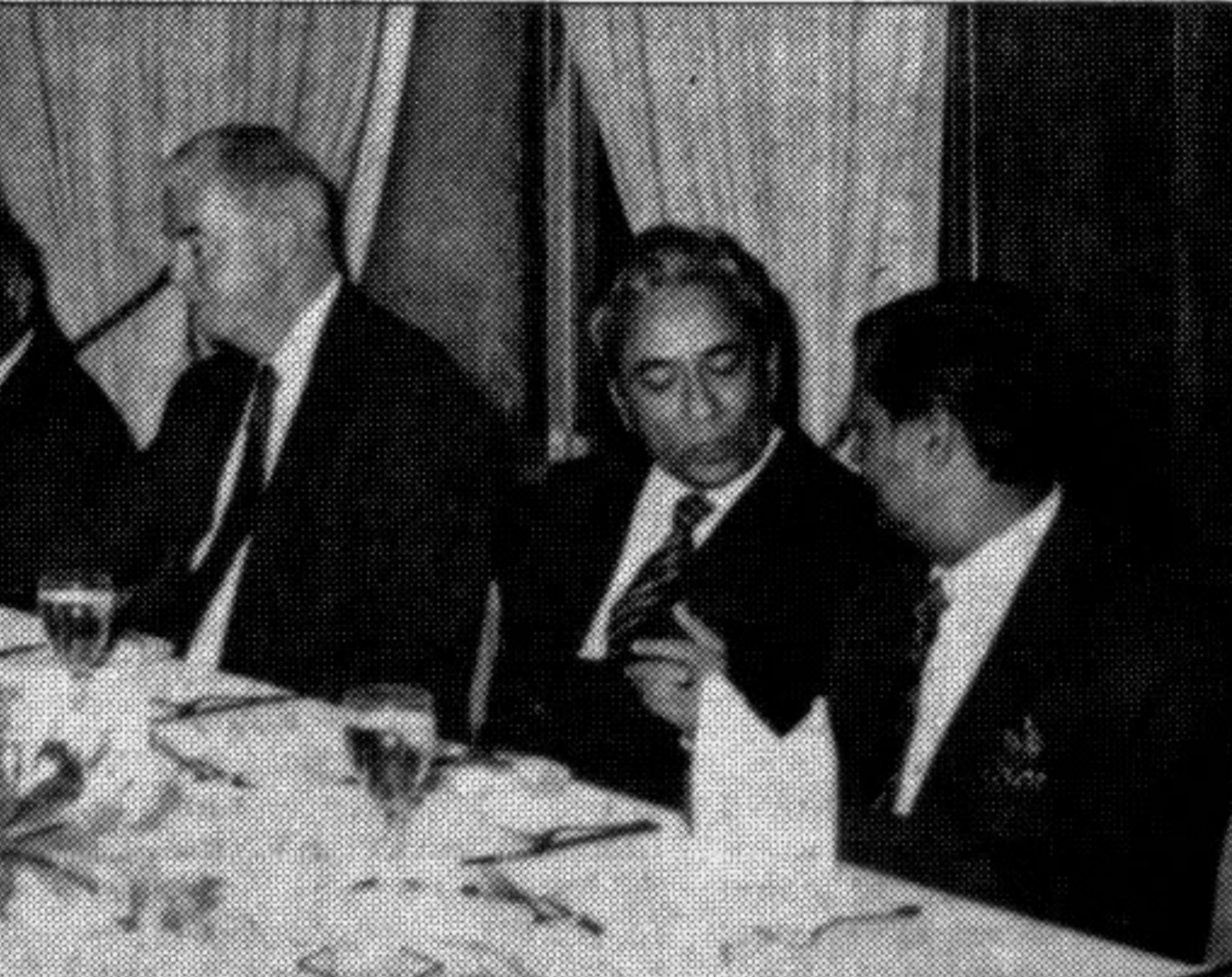
### BIBM course on banking ends

A month-long "Foundation Course on Banking" for the probationary officers of Bank of Small Industries and Commerce Bangladesh Ltd. (BASIC) concluded yesterday, says a BIBM press release.

The Bangladesh Institute of Bank Management conducted the course with a view to acquainting the young bankers with various operational areas of banking.

The concluding session of the course was marked by distribution of certificates by A A Qureshi Managing Director of BASIC as the chief guest. A H M Nurul Islam Choudhuri, Director General, BIBM, chaired the concluding session.

India was at the vanguard of pressure by developing countries at last year's World Bank meeting to win the poor and indebted a better deal.



American Express Bank hosted a dinner for the chief executives of Bangladeshi banks at a local hotel in honour of Francis X Stankard, Vice Chairman of the bank, during his recent visit to Dhaka.

## Dhaka Stock Prices

At the close of trading on October 2

### Zipper enters market

### Trading steady

Trading on the floor of Dhaka Stock Exchange was almost steady on Monday. The DSE All Share Price Index reached 834.27 and the total market capital decreased to Tk 51.99 billion from Tk 51.85 billion.

The transactions in value increased by 15 per cent, reaching Tk 43.06 million from Tk 37.48 million while the volume decreased by 12 per cent to 290389 from 331285.

Lexco Ltd was the leading gainer of the day with an increase of Tk 60.00 per share while Apex Foods led the losers with a decrease of Tk 59.75 per share.

Trading at a glance		DSE Shares and Debentures	
Company Name	Change (per share)	Company Name	Rate
DSE All Price Index	834.27	Delta Millers	100/20 110.00
Market capital Tk	51986249732.21	Mitron Corp	100/20 124.45
Transaction in volume	290389	Bangla Jute	100/20 65.00
Transaction in value Tk	43059906.50	Modern Spinning	100/20 388.33
Total issues traded	102	Quamem Silk	100/100 8.00
Issues gained	42	Quamem Textile	100/50 16.00
Issues incurred losses	45	Rahim Textile	100/50 105.00
Issues unchanged	15	Saitam Textile	100/10 105.00
Company's name		S T M (ORD)	100/50 18.00
Change (per share)		Zipper Industries	100/50 360.00
Number of shares		Sultan Spinning	100/50 35.00
Tk traded		Tan Textile	100/10 135.00
National Bank	5.00(G) 20	Tanjuddin	100/10 190.00
Al Baraka Bank	0.00 20	Dandy Dyeing	100/10 108.14
IDL	28(G) 200	Sonargaon Textiles	100/10 129.57
United Leasing	3.20(G) 760	Reliance Insurance	100/50 200.00
3rd ICB Mutual Fund	3.22(G) 130	Purabi General Insurance	23(G) 1085
4th ICB Mutual Fund	15.00(G) 20	Delta Life	30.03(G) 83
5th ICB Mutual Fund	12.23(G) 260	Beximco Fisheries(Deb.)	0.00 134
6th ICB Mutual Fund	98(G) 300	Beximco Knitting(Deb.)	3.20(L) 66
7th ICB Mutual Fund	14(G) 4098	Beximco Textiles(Deb.)	0.00 2
Abas Bangladesh	5.34(L) 2325	Beximco Pharma(Deb.)	0.00 2
Bangladesh Autocars	1.44(G) 295	Bangladesh Chemical(Deb.)	0.00 50
Quamem Drycells	42(L) 250		
Renwick Jaineswar	0.00 30		
Howlader PVC	0.00 20		
National Tubes	2.25(L) 120		
Alpha Tobacco	3.30(G) 300		
Amman Sea Food	1.25(L) 40		
Apex Foods	59.75(L) 300		
Bangladesh Leaf	10.00(L) 35		
Bangladesh Tobacco	2.00(L) 150		
Prolegs Exports	1.00(L) 950		
Gemini Sea	14.00(G) 10		
Dhaka Vegetable	3.33(L) 55		
Rupon Oil	10(G) 600		
Chittagong Vegetable	65(L) 810		
Beximco Fisheries	54(G) 120		
Meghna Shrimp	6.08(L) 4740		
BOC Bangladesh	1.07(L) 3500		
Northern Jute	1.2(L) 800		
Shire Pakur	0.1(L) 2850		
Saleh Carpet	1.00(L) 200		
Ashraf Textile	3.0(L) 3600		
Quamem Textile	1.00(G) 500		
Saitam Textile	1.50(G) 140		
Eagle Star	0.4(L) 2500		
Tanjuddin Textile	0.00 100		
Padma Textile	10.52(G) 60		

Company	FV/ML (Taka)	Closing Rate	Company	Rate
Delta Millers	100/20	110.00	Delta Millers	100/20 110.00
Mitron Corp	100/20	124.45	Mitron Corp	100/20 124.45
Bangla Jute	100/20	65.00	Bangla Jute	100/20 65.00
Modern Spinning	100/20	388.33	Modern Spinning	100/20 388.33
Quamem Silk	100/100	8.00	Quamem Silk	100/100 8.00
Quamem Textile	100/50	16.00	Quamem Textile	100/50 16.00
Rahim Textile	100/50	105.00	Rahim Textile	100/50 105.00
Saitam Textile	100/10	105.00	Saitam Textile	100/10 105.00
S T M (ORD)	100/50	18.00	S T M (ORD)	100/50 18.00
Zipper Industries	100/50	360.00	Zipper Industries	100/50 360.00
Sultan Spinning	100/50	35.00	Sultan Spinning	100/50 35.00
Tan Textile	100/10	135.00	Tan Textile	100/10 135.00
Tanjuddin	100/10	190.00	Tanjuddin	100/10 190.00
Dandy Dyeing	100/10	108.14	Dandy Dyeing	100/10 108.14
Sonargaon Textiles	100/10	129.57	Sonargaon Textiles	100/10 129.57
Reliance Insurance	100/50	200.00	Reliance Insurance	100/50 200.00
Purabi General Insurance	23(G)	1085	Purabi General Insurance	23(G) 1085
Delta Life	30.03(G)	83	Delta Life	30.03(G) 83
Beximco Fisheries(Deb.)	0.00	134	Beximco Fisheries(Deb.)	0.00 134
Beximco Knitting(Deb.)	3.20(L)	66	Beximco Knitting(Deb.)	3.20(L) 66
Beximco Textiles(Deb.)	0.00	2	Beximco Textiles(Deb.)	0.00 2
Beximco Pharma(Deb.)	0.00	2	Beximco Pharma(Deb.)	0.00 2
Bangladesh Chemical(Deb.)	0.00	50	Bangladesh Chemical(Deb.)	0.00 50
DSE Shares and Debentures				
Company	FV/ML (Taka)	Closing Rate	Company	Rate
Delta Millers	100/20	110.00	Delta Millers	100/20 110.00
Mitron Corp	100/20	124.45	Mitron Corp	100/20 124.45
Bangla Jute	100/20	65.00	Bangla Jute	100/20 65.00
Modern Spinning	100/20	388.33	Modern Spinning	100/20 388.33
Quamem Silk	100/100	8.00	Quamem Silk	100/100 8.00
Quamem Textile	100/50	16.00	Quamem Textile	100/50 16.00
Rahim Textile	100/50	105.00	Rahim Textile	100/50 105.00
Saitam Textile	100/10	105.00	Saitam Textile	100/10 105.00
S T M (ORD)	100/50	18.00	S T M (ORD)	100/50 18.00
Zipper Industries	100/50	360.00	Zipper Industries	100/50 360.00
Sultan Spinning	100/50	35.00	Sultan Spinning	100/50 35.00
Tan Textile	100/10	135.00	Tan Textile	100/10 135.00
Tanjuddin	100/10	190.00	Tanjuddin	100/10 190.00
Dandy Dyeing	100/10	108.14	Dandy Dyeing	100/10 108.14
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