

Pak polyester fibre makers urge govt to increase import duties

ISLAMABAD, Oct 4: Pakistani polyester fibre manufacturers have urged the government to raise import duties to stop alleged dumping by United States, Taiwan and South Korea.

"Pakistan's polyester fibre industry is under threat from dumping," Shahid Amin, a senior executive at Dewan Salman Fibre, told Reuters.

He said the price of polyester fibre offered by importers in Pakistan was lower than its listed price in the US and slightly above the domestic price in Pakistan, throwing the local industry in a quandary.

"The government should increase the regulatory duty on imported polyester fibre and we as a group are moving for this," Amin added.

He said the listed price of polyester fibre in the US is 2.02 dollars per kg, while it is being quoted at 1.53 dollar per kg at Karachi port.

Another manufacturer said the industry was under tremendous pressure from dumping.

"We are operating in an environment where the regulatory duty on imports must be increased," he said.

Ebrahim Ahmed, a Director at Pakistan Synthetics Ltd, said dumping had started about three weeks ago when China had abruptly stopped buying and producers were seeking to get rid of stocks.

He said the problem would probably be short-lived, but it could pose a serious threat to Pakistan's nascent industry if it continued. Pakistan has invested more than 20 billion rupees (635 million US dollars) in the sector in a bid to meet annual domestic consumption of 200,000 tonnes of polyester.

Indian Railways GSA office relocated at Sheraton

The Indian Railways GSA office has been relocated at Dhaka Sheraton Hotel with effect from October 1, '95, says a press release.

Under a simplified procedure, Bangladesh and expatriate passengers can now purchase Indrail Passes for travel by rail in India ranging from periods of 1/2 day to 90 days from this office.

Omnitrans International Ltd, General Sales Agent for Indrail in Bangladesh issues Indrail Passes, reservé passages and book holiday tour packages for all places and interests.

Mexico's forex reserve drops

MEXICO CITY, Oct 4: Mexico's international reserves stood at 94.359 billion pesos (14.699 billion dollars) as of September 29, a drop of 1.336 billion pesos (499 million dollars), the central bank announced late Tuesday, reports AP.

That was down from 95.695 billion pesos (15.118 billion dollars) as of September 22, the Bank of Mexico said.

The bank calculated reserves of September 22 at an exchange rate of 6.3297 pesos per dollar and at 6.4195 for September 29.

But they told the opening session on Tuesday of the annual Commonwealth finance ministers meeting that it was up to developing countries to put their own economic house in order.

"In Jamaica's case, and I have no doubt in the case of several other countries, many of the debts incurred were related to projects and programmes which were not properly thought but which resulted from the joint efforts of both borrower and lender" Jamaican Finance Minister Omar Davies said.

Many developing countries were still struggling to achieve economic growth while pumping more than 40 per cent of their national budgets to service debts, he said.

He urged the group to press ahead with demands for more help for the most indebted countries.

Commonwealth Secretary-General Emeka Anyaoku echoed calls for ways to reduce the debt burden of countries.

"Debt servicing continues to constrain the economies of many Commonwealth countries despite the bold adjustment measures of most of them," he said.



Francis X Stankard, Vice Chairman and member of the Board of Directors, American Express Bank Ltd, being received by Shahid Hamid, Assistant General Manager of Sonargaon Pan Pacific Hotel, on his arrival at the hotel during his recent visit to Bangladesh. David T Kaveny, Senior Director and General Manager of Amex in Dhaka, is also seen.

C'wealth officials urge lenders Share liability of failed projects in South

KINGSTON, Oct 4: Developing countries need more help to get rid of their debt burden and those who lent them the money should share the responsibility for failed projects, senior Commonwealth officials said, reports Reuters.

But they told the opening session on Tuesday of the annual Commonwealth finance ministers meeting that it was up to developing countries to put their own economic house in order.

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Christopher praises Hanoi's economic reforms

WASHINGTON, Oct 4: US Secretary of State Warren Christopher, meeting Tuesday with Vietnam's foreign minister, praised Hanoi for its economic reforms but expressed concern over its absence of freedom, reports AP.

Hours before the meeting, authorities in Hanoi turned over remains of Vietnam war victims to US officials, although their identification as those of American servicemen is subject to verification by US Army experts.

Christopher said that Vietnam's cooperation in providing an accounting for missing Americans has been positive since the two countries established normal relations two months ago.

Dhaka Stock Prices

At the close of trading on October 4

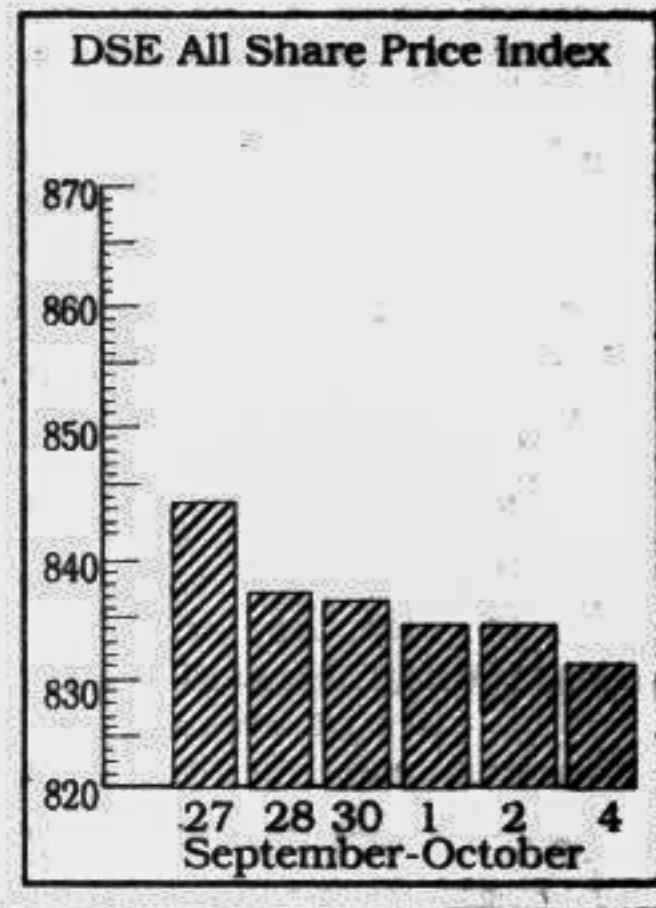
Index falls by 3 points

The Dhaka Stock Exchange All Share Price Index fell by 2.90 points from 834.27 to 831.36 on Wednesday. The total market capital dropped to Tk 51.80 billion from Tk 51.99 billion.

The transactions in volume decreased by 39 per cent from 290389 to 176741 and the value showed a decline of 22 per cent, declining to Tk 33.57 million from Tk 43.06 million.

The leading gainer of the day was Lexco Limited with a rise of Tk 70 per share while the losers of the day was led by Apex Foods with a fall of Tk 68.11 per share.

Eastern Housing topped the list of volume leaders with 55020 shares followed by Beximco Pharma (25220), BD Zipper (11350) and BOC Bangladesh (6750).



Trading at a glance

DSE All Price Index	831.36
Market capital Tk	51805233596.80
Transaction in volume	176741
Transaction in value Tk	33573847.75
Total issued traded	87
Issues gained	42
Issues unchanged	36
Issues untraded	9

Apex Spinning	2.58 (G)	280
Dynamic Textile	1.00 (G)	200
Mithun Corporation	.72 (L)	520
Delta Millers	1.19 (G)	540
Apex Leasing	.20 (G)	4447
Dandy Dyeing	.19 (L)	2200
Sonargaon Textiles	2.25 (G)	650
Beximco Textiles	.91 (L)	2903
BD Zipper	5.29 (L)	11350
Ambee Pharma	.00	900
Beximco	.24 (L)	25220
ACK Limited	9.91 (G)	5000
Reckitt and Colman	5.00 (L)	100
Pharma Aids	2.50 (G)	100
Kohinoor Chemical	6.58 (L)	1075
Bangladesh Chemical	1.16 (G)	950
Wata Chemical	.00	40
Beximco Infacons	5.00 (G)	120
National Polymer	1.64 (L)	1610
Beximco Synthetic	.71 (L)	2840
Lora Pharma	2.25 (G)	100
Orion Infusion	1.40 (L)	2260
Square Pharma	1.87 (L)	32
Maq Paper	1.22 (G)	680
Apex Tannery	1.35 (L)	305
Aramit Ltd	4.00 (G)	100
Bata Shoe	1.01 (L)	3080
G. Ball Pen	.00	100
Monno Ceramic	43.12 (L)	3715
Umanisa Glass Sheet	3.97 (L)	225
Beximco Ltd	.12 (G)	3500
Chittagong Cement	1.78 (G)	804
Apex Footwear	6.27 (G)	3220
Phonix Insurance	4.07 (G)	55020
Confiance Cement	1.83 (L)	4400
Meghna Cement	2.93 (G)	4058
Lexco Limited	70.00 (G)	50
Green Delta	.00	80
Eastern Insurance	.28 (G)	320
Janata Insurance	1.24 (L)	800
Phonix Insurance	.17 (G)	140
Eastland Insurance	.89 (L)	440
Central Insurance	.57 (G)	480
Karnaphuli Insurance	.06 (G)	680
Rupali Insurance	1.00 (G)	220
National Life	2.71 (L)	650
Federal Insurance	.22 (G)	900
Reliance Insurance	.00	250
Purabi General	.59 (L)	893
Delta Life	28.82 (G)	1703
Bedimo Knitting	.00	6
BD Zipper Ltd (Del)	1.38 (G)	294

Asian stock markets close mixed

HONG KONG, Oct 4: Asian stock markets closed mixed Wednesday, with the key share indicator in Hong Kong surging to its year-high for the second consecutive session on strong buying momentum carried over from the previous day, reports AP.

The key Hang Seng Index of blue chips surged 134.4 points, or 1.4 per cent to 9,939.95, following Tuesday's 80.48-point gain.

Strong technical reasons and the influx of overseas funds provided the thrust for the Index to cross the strong resistance level of 9,800 points, brokers said.

Louis Tse, director at Standard Capital Brokerage Ltd, said traders were buying local stocks on the back of the strong performances of the US bond market.

In Tokyo, share prices narrowed their early morning gains as traders slowed the pace of purchases following a hefty gain of more than 400 points the day before. The setback was mostly from futures-led selling, traders said.

The 225-issue Nikkei Stock Average rose 2.09 points, a statistically insignificant amount, to end the day at 18,145.08. On Tuesday, the average rose 403.15 points, or 2.27 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was up 7.53 points, or 0.52 per cent, to 1,451.99. The TOPIX gained 22.39 points, or 1.57 per cent, the day before.

Meanwhile, the US dollar slipped from its earlier levels in Tokyo but kept ground against the Japanese yen, with traders avoiding major moves ahead of a meeting of the Group of Seven industrialised nations later this week.

At 5 pm (0800 GMT), the dollar was traded at 101.17 yen, up 0.55 yen from late Tuesday but slightly lower than its level in New York trading overnight of 101.35 yen. Elsewhere in the region:

WELLINGTON: New Zealand shares fell with traders noting an over all decline in forestry concern shares. The NZSE-40 capital index dropped 14.28 points to 2,102.31.

TAIPEI: Share prices rose moderately on thin volume, led by gains in small-cap stocks amid expectations the government will loosen its monetary policy. The Weighted Index increased 50.66 points to 5,086.45.

MANILA: Share prices fell for the 13th straight session as unconfirmed reports that the inflation rate jumped 3.4 per cent in September from previous month triggered a violent sell-down in the market. The Philippines PSE index of 41 selected issues slipped 48.3 points to 2,569.33.

SEOUL: Share prices closed mixed as a result of bullishness in core blue chips including Samsung Electronics Co. The Seoul Composite Stock Price Index advanced 7.1 points to 892.89.

SYDNEY: Australian share prices fell sharply, mainly due to a heavy selloff in share price index futures and continued weakness in US stocks. The All Ordinaries index lost 28.6 points to 2,103.4.

SINGAPORE: Share prices fell in thin trading despite a moderate rise in the benchmark Straits Times Industrial Index. Traders dismissed the 17.32 point gain in the STII because it rose mainly due to one key index-linked stock, Cycle and Carriage Ltd. The 30-share STII ended at 2,127.72 points.

KUALA LUMPUR: Share prices rose broadly on a technical rebound. The KLSX Composite Index, biased towards big capitalised companies, jumped 11.08 points to 988.32.

JAKARTA: The Stock Exchange's Composite Index added 4.853 points to 492.653.

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate	100/20	390.00
Padma Textile	100/20	100/20	100/20	100/20
Quasem Textile	100/20	100/20	100/20	100/20
Rahim Textile	100/20	100/20	100/20	100/20
Saham Textile	100/20	100/20	100/20	100/20
S T M (ORD)	100/20	100/20	100/20	100/20
Stylecraft	100/20	100/20	100/20	100/20
Umanisa Glass	100/20	100/20	100/20	100/20
Wata Chemical	100/20	100/20	100/20	100/20
Yamania Glass	100/20	100/20	100/20	100/20

Government of the People's Republic of Bangladesh Office of the Executive Engineer Local Government Engineering Department Narayanganj

Notice Inviting Tenders

Notice No-8/1995-96

1. The Government of the People's Republic of Bangladesh has applied for a credit from the International Development Association towards the cost of the Second Rural Roads and Markets Improvement and Maintenance Project and intends to apply part of the funds to cover eligible payments under contracts for improvement, paving and bituminous carpeting and construction of bridges on the Arihazar-Uchitpur FRB road in Narayanganj District.

2. The Local Government Engineering Department (LGED) Govt. of the People's Republic of Bangladesh, as represented by the Executive Engineer, LGED, Narayanganj Zilla, invites sealed tenders from pre-qualified Category A and B Contractors of RDP-7, 6 and 14 and LGED Special Category Contractors licensed in Dhaka, Gazipur, Munshiganj, Narayanganj and Narsingdi Districts, for the construction and completion of the work mentioned below:

- Contract No: R-01 Arihazar-Uchitpur Road, Ch. 0+000 to Ch. 2+400 (2.40 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 weeks.
 - Contract No: R-02 Arihazar-Uchitpur Road, Ch. 2+400 to Ch. 4+800 (1.80 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 weeks.
 - Contract No: R-03 Arihazar-Uchitpur Road, Ch. 4+800 to Ch. 6+600 (1.80 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 weeks.
 - Contract No: R-04 Arihazar-Uchitpur Road, Ch. 6+600 to Ch. 8+100 excluding Ch. 7+356 to Ch. 7+468 (1.388 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 Weeks.
 - Contract No: R-05 Arihazar-Uchitpur Road, Ch. 8+100 to Ch. 9+600 (1.50 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 weeks.
 - Contract No: R-06 Arihazar-Uchitpur Road, Ch. 9+600 to Ch. 11+025 (1.425 Km) Earthworks, Paving and Bituminous Carpeting. Completion Time 30 weeks.
 - Contract No: S-06 Arihazar-Uchitpur Road, Ch. 7+356 to Ch. 7+468 (0.112 Km) Construction of 24 metre bridge and adjacent road Earthworks, Paving and Bituminous Carpeting. Completion Time 34 weeks.
 - Contract No: S-07 Arihazar-Uchitpur Road, Ch. 11+025 to Ch. 11+093 (0.068 Km) Construction of 14 meter bridge and adjacent road Earthworks, Paving and Bituminous Carpeting. Completion Time 34 weeks.
3. Interested eligible Contractors may obtain further information from, and inspect the Tender Documents at the office of the Executive Engineer, LGED, Narayanganj Zilla or at the office of the Project Director, Rural Development Project-7, House No-14, Road No. 8, Dhanmondi R/A, Dhaka-1205
4. A complete set of Tender Documents may be purchased by any interested eligible contractor on the submission of a written application to one of the above and upon payment of a non-refundable fee Tk 1,000 (Taka one thousand). Additional sets of documents may be purchased each at the same price. The Tender Documents will be available during office hours up to 5.00 pm on 15th October, 1995.
5. All Tenders must be accompanied by 2% of the Quoted Amount as Earnest Money in an acceptable form, in Taka and must be delivered to the office of the Executive Engineer, LGED, Narayanganj Zilla or the office of the Project Director, Rural Development Project-7 at or before 12.00 mid-day on 16th October, 1995.
6. Tenders will be opened in the presence of those Tenderers' representative who choose to attend at 12.30 pm on 16th October, 1995 at the office of the Executive Engineer, LGED, Narayanganj Zilla and at the office of the Project Director, Rural Development Project-7.
7. No Tender Documents will be sold on the date of submission of Tender.
8. No Tender will be received by mail.
9. The intending Tenderer or his official representative is requested to attend an important Pre-Tender Conference which will be held at the office of the Executive Engineer, LGED, Narayanganj Zilla, at 10.30 am on 9th October, 1995.
10. The authority reserves the right to accept or reject any or all Tenders without assigning any reason.
- Md Abidur Rahman Khan**
Executive Engineer
Local Government Engineering Department
G-1441

RHD Notice Inviting Tenders

- Tender Notice : 15/SRD/1995-96.
 - Name of work : Construction of RCC Box Culvert at 19th KM 19/1 & 20th KM 20/2 of Dharampasha-Madhyannagar Road under Sunamganj Road Division during the year 1995-96. (Ch.to Dev)
 - Estimated cost : Tk. 15,60,695/- only.
 - Earnest money : Tk. 31,215/- in favour of the undersigned in BD/TC/5 years BDSP/BSP from any scheduled bank of Bangladesh.
 - Time allowed : 60 (Sixty) days from the date of work order.
 - Eligibility of contractor : Enlisted 'A' to 'D' class contractor of special category of RHD.
 - Name of the offices where availability of tender forms : Office of the undersigned/ Executive Engineer, RHD Road Division, Sylhet/ M'bazar/Hobiganj/Planning & Design Division, Comilla/ Planning (R&B), Dhaka/Sub-Divisional Engineer, RHD, Sunamganj/Chhatak/Mechanical, Sunamganj.
 - Name of the officers who received the tenders : Office of the undersigned/ Addl. Chief Engineer, RHD, Comilla Zone, Comilla/ Superintending Engineer, RHD Road Circle, Sylhet/ Monitoring & Evaluation, Dhaka.
 - Tender will be open by : Undersigned.
 - Last date of selling tender : At 5.00 pm of 11-10-95.
 - Last date of receiving tender : Up to 12.30 pm of 12-10-95.
 - Date & time of opening tender : At 10.00 am of 14-10-95.
- Md Abdul Matin Molla**
Executive Engineer, RHD
Sunamganj Road Division.
DFP-24245-4/10
G-1443

'Russia's grain output to be the lowest'

MOSCOW, Oct 4: Russia's drought-hit 1995 grain harvest will be the lowest in three decades but the state has no cash to pay for imports Agriculture Minister Alexander Nazarchuk said on Tuesday, reports Reuters.

He told a news conference this year's grain output would probably be 65-66 million tonnes down from 81.3 million in 1994 and the lowest since the 1965 harvest of 66.3 million tonnes.

Deputy Prime Minister Alexander Zaveruykha, Russia's top agriculture official said drought losses probably meant Russia would have to import wheat to make up for shortages.

We will evidently need to buy hard wheat and those types of grain which Russia does not have enough of but it is more advantageous to do this in Europe, he told Itar-Tass news agency during a visit to the Canadian capital Ottawa.

He said Moscow was prepared to take delivery of wheat from former Yugoslavia as soon as international sanctions are lifted.

Zaveruykha has previously mentioned the possibility of wheat imports from former Yugoslavia as payment for gas supplies.

But he has repeatedly ruled out centralised state grain imports and his latest comments appeared to indicate no change in this position.

Nazarchuk also left open the possibility of imports by commercial firms he said no resources had been allocated for state purchases in the 1995 budget.

Any shortfalls would have to be made up by barter deals or by issuing state credits to pay for imports, he said But he ruled out using state credits.