

ROK plans to recruit 10,000 more foreign workers in '96

SEOUL, Dec 26: The South Korean government plans to recruit 10,000 additional foreign workers next year to ease the manpower shortage, small companies are facing, reports Xinhua.

The additional foreign workers will be allocated primarily to manufacturing firms with less than 50 employees, the International Trade and Industry Ministry said here today.

Most of the foreign workers so far have been assigned to companies with up to 300 employees.

Earlier, the Korea Federation of Small Business (KFSB) requested the government to allow an additional 30,000 workers from Asian countries to enter South Korea next year.

The South Korean government authorized the KFSB in 1993 to import, distribute and manage the foreign workers under the 'industrial trainee' system which allows foreign workers to legally work in small and medium-sized enterprises.

Some 37,500 foreign workers, including 11,200 Chinese, 6,708 Vietnamese, 6,000 Filipinos and 4,116 Indonesians, had entered South Korea as of November this year, according to the ministry.

Saddam calls on world community to lift economic embargo

NICOSIA, Cyprus, Dec 26: Iraqi leader Saddam Hussein, in a Christmas message, called on the world community to lift the economic embargo imposed on his country and blamed the United States for making the sanctions stick, reports AP.

"O good people everywhere, O believers in the divine message, the time has come to uphold justice in the face of the US administration, which has treated the Iraqis unjustly," the official Iraqi News Agency quoted the message as saying.

Saddam's statement was read late Sunday on Iraqi television by Information Minister Hamed Yusef Humadi. There was no explanation why the Iraqi president did not read the message himself.

Iraq, Jordan hold talks on oil deal

BAGHDAD, Dec 26: Delegations from Iraq and Jordan began talks in Baghdad yesterday to negotiate a deal for Jordan to buy extra Iraqi oil to cover its 1996 fuel needs, the official Iraqi news agency said, reports AFP.

The talks were led by Taha Mahmud Mussa, Iraq's Deputy Oil Minister, and Ahmed Bashir, the Secretary General of Jordan's Energy Ministry, the agency said.

The two sides are to finalise an accord to buy 3.1 million tonnes of oil, five per cent more than in 1995, as well as quantities of fuel and gas from the Iraqis.

Iraq is the only supplier of oil to Jordan, providing 70,000 barrels per day.

Saudi stock market activity sharply depressed this year

ABU DHABI, Dec 26: A shortage in domestic liquidity caused by a government default in paying contractors sharply depressed activity in the Saudi stock market in 1995 although the index increased, dealers said yesterday, reports AFP.

The 100-point index, which was introduced by the Saudi Arabian Monetary Agency (central bank), grew by 6.5 per cent in 1995 but the number of shares traded plummeted by more than 20 per cent, they said.

Around 85 billion shares have so far been traded this year compared with nearly 111 billion shares in 1994 and turnover has totalled nearly 22.7 billion Saudi riyals (6.05 billion dollars) against 25 billion riyals (6.66 billion dollars) last year, according to Sama.

The market has been generally dull this year, activity is substantially lower compared with previous years, said Inzar Ahmed, Deputy Chairman of the Riyadh-based Consultancy Centre for finance and investment.

Of the 70 banks and companies trading their shares in the market, the prices of only 15 increased this year while the rest declined, he

told AFP.

Dealers said trading in the shares of the Riyadh Bank, the second biggest bank in Saudi Arabia, and the petrochemical giant, Saudi Arabian Basic Industries Corporation (SABIC), dominated the market in 1995.

Demand for SABIC shares reached one of its highest levels this year after the company announced record profits and plans to boost production.

In the first nine months of 1995, SABIC earned nearly 4.9 billion riyals (1.3 billion dollars), higher than the record income of 4.2 billion riyals (1.12 billion dollars) for the whole of 1994.

The 1995 profit accounted for as much as 49 per cent of its paid up capital of 10 billion riyals (2.66 billion dollars).

The government-controlled SABIC, one of the biggest petrochemical producers in the world, said the high profit was due to an increase in production and improvement in world prices.

It has plans to raise output of petrochemicals, aluminium and petroleum products to more than 20 billion tonnes per year from around 17 million tonnes.

The strong demand for the shares of SABIC and the Riyadh Bank has offset the decline in other shares," a Saudi Banker told AFP by telephone.

But the market was generally lower than in the previous three years because there was no new public offering and investors do not have enough cash. This is because the government still owes large sums to local contractors.

Saudi Arabia, the world's top oil producer and exporter, is suffering from financial problems because of weak crude prices.

Bankers said some contracting companies could be forced to cut jobs as there was no sign they would be paid soon. They noted the kingdom was adopting austere budget measures to tackle the deficit.

Saudi Arabia slashed spending by nearly 20 per cent to around 42.66 billion dollars in 1994 and cut it further to a record low of around 40 billion dollars in 1995. The 1995 level is forecast to be maintained over the next few years within the sixth development plan approved four months ago.

Thai SEC chief resigns

BANGKOK, Dec 26: The Secretary-General of Thailand's Regulatory Securities and Exchange Commission (SEC) has resigned, an information official at the Commission's office said today, reports AFP.

Ekamol Kiriwat tendered his resignation to Finance Minister Surakiat Sathirathai on Monday, the official said, declining to comment on Ekamol's reasons for resigning.

Ekamol's term would have expired in March 1996, the official said. Ekamol made public his intention to resign after the new government took office in July saying that he feared political intervention in the running of the Commission.

Prime Minister Banharn Silpa-archa and Surakiat convinced Ekamol to stay, promising independence for the Commission, and analysts had no reason to suspect that Ekamol would resign now.

It's surprising to see Ekamol resign now since he has another three months (of his term) left... It doesn't look like early retirement to me," Credit Lyonnais Securities (Asia) head of research Kenneth Stevens told AFP-Asia, an AFP-affiliated financial news wire.

"The way I read it is that he did it in a hurry as foreigners are away for the holidays and the market is slow, so that it wouldn't have so much impact on the market."

"When the SEC chief resigns, foreigners will take it as bad news and want to know who is replacing him," he added.

4-day toys trade fair in Hong Kong from Jan 10

HONG KONG, Dec 26: Hong Kong is to stage a toys trade fair next January, believed to be the largest ever in Asia and which is expected to draw more than 930 toy manufacturers and traders from all over the world, organizers said, reports Xinhua.

Some 23,000 local and overseas buyers are expected to attend the four-day event, scheduled to open on January 10, 1996.

About two-thirds of the exhibitors are expected to be Hong Kong companies, while the rest, or some 300 participants come from a dozen countries or regions.

The Hong Kong toys and games fair will provide an opportunity for manufacturers and traders to seek ways to penetrate the potentially huge market in China, according to the organizer, the Hong Kong trade development council.

Dhaka Stock Prices

At the close of trading on December 26, 95

Index continues to fall

The Dhaka Stock Exchange All Share Price Index continued to fall on Tuesday. The index lost 0.40 point, dropping from 840.15 to 839.75.

The transaction in volume dropped by eight per cent from 1.52 lakh to 1.41 lakh and the value showed a decline of eleven per cent, lowering to Tk 2.33 cr from Tk 2.66 cr.

The market capital dipped to Tk 5382.39 cr from Tk 5384.93 cr.

The leading gainer of the day was IDLC with a rise of Tk 47.12 per share while the losers were led by Rasipit Food facing a fall of Tk 32.27 per share.

The volume leaders of the day were Beximco Pharma (29600) and Mita Textile (20540).

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Kaikobad Bhuiyan, Convenor, Bangladesh Sammilita Bastra-shilpa Sangram Parishad addressing a press conference at a city hotel yesterday. — Star photo

Political uncertainty batters Turkish economy

ANKARA, Dec 26: Political uncertainty battered Turkish shares and the lira after yesterday's inconclusive election results, and analysts expect markets to remain under pressure until the formation of a new cabinet in the coming weeks, reports Reuters.

Preliminary results show the Islamist Welfare Party (RP) won 21.25 per cent of the vote, followed by two centre-right parties — Motherland Party (ANAP) with 19.65 per cent and Prime Minister Tansu Ciller's True Path Party (DYP) with 19.20 per cent.

The Democratic Left Party and the Social Democrat Republican People's Party took 14.60 and 10.74 per cent, respectively.

Economists expect rates to climb and lira to weaken until the new government is formed — something that many fear could require lengthy negotiations.

The lira fell sharply to about 58,900 to the dollar in early trading from Friday's close of 57,580. The Istanbul exchange index was down by more than nine per cent at mid-day.

The central bank increased its overnight cash rate by 10 points to 110 to defend the lira and stabilise money markets. Bankers say interest rates on treasury bills are also expected to rise.

"Compound interest rates on treasury bills may rise some 30 points and exceed 200 per cent in the coming weeks," said ALP Tekince, Assistant General Manager of Bumerang Securities.

Brokers fear that the poll results might lead to a period of political instability in which the efforts to set up a government reach a deadlock and investors shift their savings towards safe-heaven hard currencies.

China uses new agro-technology

CHANGSHA, Dec 26: Hunan province, a leading grain producer in central China, has successfully applied a new agro-technology funded by the United Nations Development Programme (UNDP), reports Xinhua.

The technology, called soil agronomy, is about the balanced use of fertilisers, said an official with the Hunan provincial soil and fertiliser station.

He said the technology has been applied on some 290,000 hectares of rice field and 14,000 hectares of orange orchard in rural Shaoyang.

Grain output in the area has increased by 154,000 tons and that of orange by 21,000 tons since 1992 when the project was launched. The total value of the additional output hit 180 million yuan, he said.

The technology has also helped local farmers save 75 yuan on each hectare from buying fertilisers and pesticides, he added.

Output of one hectare of rice field can increase by 531 kg on average.

Chittagong Stock Exchange

At the close of trading on December 26, 1995

Index decreases

Chittagong Stock Exchange All Securities Price Index fell slightly on Tuesday from 410.06 to 409.89.

The transaction in volume increased by 126 per cent from 1171 to 2650 and the value rose slightly to Tk 3.03 lakh from Tk 1.94 lakh.

The total market capital decreased to Tk 2416.58 cr from Tk 2417.62 cr.

The leading gainer of the day was Beximco Denims with a gain of Tk 2.50 per share while the losers were led by Apex Weaving suffering a loss of Tk 0.76 per share.

Beximco Pharma was the volume leaders of the day having 1600 shares traded.

The number of issues traded during the day totalled five which three gained and remaining two suffered losses.

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National Broadcasting Authority of Bangladesh (TV Wing)
NBA House, 121, Kazi Nazrul Islam Avenue
Shahbagh, Dhaka-1000

International Tender
No. PARA(KE) 30.36/96

Bangladesh Television invites sealed International Tenders from reputed manufacturers/manufacturers' authorised suppliers through their appointed local agents in Bangladesh for supply of the following equipment as specified in the tender schedule:

- Hi-8 Camcorder & Accessories.
- Beta-SP Portable Player-Cum-Recorder.

The import will be financed by BTV's fund allocation. Tender Document with detail specifications and scope of supply is obtainable from the Accounts Section of NBA (TV) on payment of Tk. 400.00 (Taka Four hundred only, non-refundable), per set on all working days between 09:00 hrs to 14:00 hrs BST upto 29 January, 1996 at the above address. No tender document will be sold on the day of opening of the tender.

Tender bid must accompany an Earnest Money equivalent to 1% (one per cent) of total C&F price in the form of Bank Draft/Bank Guarantee/Pay Order from any local scheduled Bank.

Tenders will be received in the office of the Chief Engineer (TV), NBA House, 121, Kazi Nazrul Islam Avenue, Shahbagh, Dhaka-1000 upto 12:00 hrs BST on 30 January, 1996. The received tenders will be opened at 12:10 hrs on the same date (i.e. 30.1.96) in presence of the representatives of the bidders (if any).

Bangladesh Television reserves the right not to accept any or all the tender bids without assigning any reason whatsoever.

Latifa Chowdhury
Engineering Manager, BTV
Ph: 507356
DFP-32187-23/12 Tlx: 675624 BTV BU G-1962 Fax: 880-2-832927

Government of the People's Republic of Bangladesh
Bangladesh Telegraph and Telephone Board
Office of the Director, Satellite Earth Station Project,
Karail, Banani, Dhaka-1213
No. DIR/SESP/EIRP/95 Dated, Dhaka the 20.12.95.

International Tender Notice

Subject: International Tender Notice for Supply, Installation, Testing & Commissioning of Effective Isotropic Radiated Power (EIRP) Monitor for New Satellite Earth Station at Karail, Banani, Dhaka on Turnkey basis.

Sealed tenders (sealed by gala) are hereby invited from international bonafide Suppliers/Manufacturers for Supply, Installation, Testing, Commissioning, and Documentation of Effective Isotropic Radiated Power (EIRP) Monitor for New Satellite Earth Station at Karail, Banani, Dhaka on Turnkey basis. Tender Schedule may be purchased on submission of written application to the undersigned on cash payment of Taka 2,000/- (Tk. two thousand) only (Non-refundable) between 9 AM to 2 PM on all working days from 06-01-96 to 20-02-96.

Tender will be received upto 22-02-96 till 12:00 hours BST and will be opened at 12:05 hours BST on the same day in presence of the bidders or their representative, if any. The authority reserves the right to accept or reject any or all the bids/Tenders partly or wholly without assigning any reason thereof.

Mid Anwar Ali Sarker
Divisional Engineer
Radio and Transmission
Satellite Earth Station
Project, Karail, Banani, Dhaka

DFP-3212-23/12 G-1961

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 26.12.95.

Berth No.	Name of Vessels	Cargo	L/Port	Agent	Local Agent	Date of Leaving
J/1	Pattu	Rice (G)	Via	AMB	R/A	15/12 29/12
J/2	Banglar Aaha	Wheat (G) K/D	BSC	R/A	R/A	28/12
J/3	Orange Sky (Roro/24)	Vehi	Yang	BBA	24/12	26/12
J/4	Banglar Samudr	Wheat (G)	BSC	R/A	29/12	
J/5	Banglar Basur	Wheat (G)	Frank	R/A	28/12	
J/6	Yang Jung	Wheat (G)	Xing	Prog	14/12	28/12
J/7	Banglar Umi	Wheat (G)	Frank	R/A	30/12	
J/8	Hawai Splendour	CSSP	Sing	PSAL	29/11	27/12
J/9	Edward R	GI Sing	Prog	15/12	28/12	
J/10	Amer Asha	GI (Btu)	Puj	BESL	3/12	29/12
J/11	Sea Express	Cont Sing	PIL (B)	22/12	30/12	
J/12	Maj Sh	Cont Sing	BDSHP	18/12	26/12	
J/13	Fang Yun	Cont Sing	BDSHP	19/12	28/12	
CCT/1	Padma	Cont Sing	RSL	25/12	30/12	
CCT/2	Lydia	Cont Sing	RSL	17/12	27/12	
CCT/3	Imke Wehr	Cont Sing	APL (B)	30/12	28/12	
RM/1	Sea World	Repair	Viet	Limond	9/12	10/11
RM/2	Emerald Island	C Clink	Chin	USTC	13/11	30/12
GSJ	Banglar Mamata	Wheat (G)	BSC	R/A	28/12	
TSP	Dong Feng Yang	R Phos	Sing	HSL	23/12	31/12
RM/6	Ocean Trader	Mop	ILYC	Limond	7/12	1/1
DJJ	Banglar Jyoti	Repair	BSC	R/A	27/12	
ED	Al Salma	Repair	ASLL	18/10	30/12	
DD/1	Tanary Star	Idle	Para	PSAL	7/6	30/12
RM/9	Sam Hae	Idle	Sing	USTC	13/11	

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading	Port
Fong Soon	14/12	26/12	Sing	BDSHP	Cont	Sing
Amareella	14/12	27/12	Kaki	OWSL	Rice (G)	7
Al Madina	26/12	Jedd	BSC	Passengers		
Pi Aspiration	26/12	Sing	USTC	Cement		</