

No appeal against Leeson's sentence

SINGAPORE, Dec 31: Choosing not to gamble with Singapore's courts, rogue financial trader, Nick Leeson let the deadline pass Saturday on the option of appealing against his six-and-a-half-year jail term, reports AFP.

The Briton, whose bets made here on Japanese financial instruments crushed Britain's Barings bank in February with losses of 1.5 billion dollars, had until 1:00 pm (0500 GMT) Saturday to pursue an appeal against his sentence.

No appeal petition was filed, court officials said, in line with the 11th-hour decision by Leeson announced by his counsel late Friday.

"We have also been informed by his counsel, John Koh, that the accused will not proceed with his appeal," Chiam Boon Keng, Registrar of the Supreme Court, said in a brief statement.

The notice of appeal to the 28-year-old Leeson sent on December 12, which left open the option to ask the courts to reduce his sentence, was deemed to have been withdrawn, court officials said.

Counsel gave no reason for Leeson's decision, announced after Koh met him in prison on Friday.

Legal experts said an appeal carried the risk of a stiffer sentence.

Benazir rules out liberalising trade with India without equal opportunity

ISLAMABAD, Dec 31: Prime Minister Benazir Bhutto said yesterday that

Saudi dairy firm seeking to enter Guinness Book

RIYADH, Dec 31: A Saudi dairy company owned by a member of the ruling family is seeking to enter the Guinness Book of Records as the biggest dairy farm in the world, its marketing manager said, reports AFP.

Al-Safi Dairy Company, owned by Prince Abdullah Al-Faisal, has 24,000 cows producing 13 million litres of milk and other dairy products per year, Mohammed Serhan told reporters at the company headquarters.

Production by the farm, 100 kilometres (62 miles) from Riyadh, accounts for nearly 15 per cent of Saudi Arabia's total dairy output of 650 million litres per year and it has 22 factories and a fleet of 320 vans.

Most of Al-Safi's production is marketing inside Saudi Arabia, the world's biggest oil producer and exporter. The rest is sold in the other Gulf Cooperation Council (GCC) states.

Pakistan would not liberalise trade with India without ensuring equal opportunities for Pakistani industry, reports AFP.

"We want an even playing field and (are) still looking... which sectors are being subsidised by the Indian government," she told reporters, echoing concern here that India may dump goods on the Pakistani market.

Bhutto was commenting on an interview with opposition leader Nawaz Sharif published in the Indian daily, The Hindu, in which he voiced support for trade and improvement of relations

with India. She said if Sharif had some concrete proposals the government was ready to consider them.

She said Pakistan as a member of the World Trade Organisation was conferring with India and other countries on fulfilling its international commitments.

Bhutto said overall normalisation of bilateral relations had to await resolution of the Kashmir dispute, the cause of two of the three wars between India and Pakistan since their 1947 independence.

The issue of open trade with India has become the is-

sue of a debate in Pakistan, with a moderate lobby supporting liberalisation and religious and political hardliners, opposing it.

Two-way trade has remained stagnant a roughly 100 million dollars worth annually, mostly through third countries. However a number of goods are freely smuggled across the borders.

Traders say Indian cloth and merchandise are on sale in Pakistani markets, especially in the border city of Lahore. Indian films and music enjoy wide audience in Pakistan.

Rice output up 4 pc last year in Indonesia

JAKARTA, Dec 31: Indonesia's production of unhusked rice increased by an estimated four per cent to 32 million tons this year, the official Antara news agency reported Saturday, reports AP.

The increase was two percentage points below the target set by the Department of Agriculture, it said.

Antara quoted the minister of Agriculture Sjarifuddin Baharajah as saying that rice production was affected by problems with fertilizer distribution and by the conversion of rice fields into residential and industrial areas.

"We will have to work harder to have an increase of at least five per cent next year," he said.

The government plans to convert one million hectares (2.47 million acres) of swamp and wasteland in central Kalimantan into agricultural and land and about two thirds of the area will be developed as rice fields and the rest for other crops.

Indonesia, formerly the biggest-rice importer in the world, became self sufficient in rice in 1984. However, domestic production declined substantially because of a prolonged dry season.

Yeltsin signs bill on oil deals

MOSCOW, Dec 31: President Boris Yeltsin on Saturday signed a long-awaited law governing foreign investment in the oil sector, reports AP.

A law on production-sharing agreements is critical to several high-profile oil deals with foreign companies with investment potentially worth more than 40 billion dollars.

The production-sharing bill passed both houses of parliament earlier this month.

Some critics, including First Deputy Prime Minister Anatoly Chubais, have complained that the much-amended, compromise measure calls for too much red tape.

Foreign oil officials, however, have said that the passage of any law on the issue is a significant achievement.

"Everybody expected it to be worse than it is," Natalia Butova, an analyst at the Petroleum Advisory Forum, which represents foreign oil companies in Russia, said earlier this month.

Tehran keen to export tech to KL

KUALA LUMPUR, Dec 31: Iran is keen to export its technology to Malaysia by sending engineers and technicians to work here, Iran's deputy minister of commerce said Saturday, reports AP.

Iran developed a well-trained corps of technicians and engineers in eight years of postwar rebuilding, deputy minister Ali Saeedlou said after opening a weeklong exhibition to promote Iranian carpets, handicrafts, furniture and home appliances.

Ahmad Kamil Jaafar, secretary-general of Malaysia's Foreign Ministry, also attended.

Iran also could be a gateway for Malaysia for shipping cargo to countries in Central Asia and the Persian Gulf region, Saeedlou said.

In economic ties, there were huge potentials that Iran and Malaysia had yet to tap, particularly in the industrial sector, he added.

Postal workers agree to end strike in France

CAEN, France, Dec 31: Striking postal workers who have held at least 600,000 letters and packages hostage in an extended walkout at a mail sorting centre will return to work next week, reports AP.

The strikers, holdouts in widespread walkouts that began Nov 24 and ended in most sectors in mid-December, agreed Friday night to go back to work next Tuesday.

Christmas packages and other mail have piled up at the postal sorting centre in Caen in France's western province of Normandy since the workers walked out on Nov 28.

Claude Giacalone, a leader of postal employees represented by the powerful General Labour Confederation, said the strike could resume "if we don't get what we have asked for".

Strikers had demanded the hiring of more workers as well as improved job security for temporary employees. Giacalone said his union had obtained some "interesting" concessions in writing, but it was not immediately clear just what the postal service agreed to do.

Meanwhile, negotiations resumed Saturday between the city of Marseille and bus and subway drivers who have continued their crippling strike in the Mediterranean port city.

Dollar ends year on weak note

NEW YORK, Dec 31: The dollar ended the year on a weak note against most currencies except the yen with traders reluctant to shift from positions they have held since mid month, reports AFP.

Gold was unchanged from Thursday's close at 387.10 dollars an ounce.

Around 12:40 pm on Friday (1740 gmt), the dollar was trading at 1.4362 German marks from Thursday 1.4380. The green back continued its rise against the yen, at 103.35 up from Thursday 102.67.

The dollar fell against other major currencies, at

4.9035 French francs from Thursday's 4.9210, 0.6441 pounds sterling from 0.460 and at 1.1538 Swiss francs down from 1.1545.

The dollar's weakness against the German mark and its climb against the yen was attributed to mark-yen buy orders placed overnight by Asian markets, traders said.

The dollar ended the year sharply down from its level in January 1995 against major currencies, except the pound sterling.

The dollar began the year on January 3, 1995 at 1.5580 German marks, at 1.3145 Swiss francs and 5.3670 French francs.



A certificate awarding ceremony of the management training courses and workshop organised by Rapport Bangladesh Limited was held on Friday at Dhaka Club. A total of 68 participants of four management workshops and courses received certificates from the chief guest of the function Zahid Husain, former Director of Marketing, Bangladesh Tobacco Company Limited.

China meets annual inflation target

BEIJING, Dec 31: China's average annual retail price index for 1995 dipped to 14.8 per cent, 0.2 percentage points below the government's target, the official Xinhua News Agency reported Saturday, reports AP.

The rate was seven percentage points lower than last year's average. China's inflationary cycle peaked in October 1994 with the consumer price index, which includes energy and services and is a much broader gauge of inflation, hitting 27 per cent.

China restricted bank lending and ordered local governments and enterprises to stop buying unneeded equipment and engaging in land development projects. The consumer price index is believed to be significantly higher than the retail price index, although Xinhua did not provide a year-end rate. Analysts also say inflation in cities is higher still.

Hundreds of AT&T employees face deadline

NEW YORK, Dec 31: Hundreds of AT and T employees faced a Friday deadline to join the 2,900 others who accepted a voluntary severance package, reports AP.

America's leading telecommunications provider offered the buyout to 72,000 supervisory employees — about half its supervisory staff — in mid-November as part of a sweeping plan to split into three separate companies.

While the response to the offer appeared weak, AT and T said the four per cent acceptance rate through Thursday morning was in line with initial expectations, and that it was expecting 700 or more additional acceptances.

Jim Byrnes, a company spokesman, said Friday that the final number of employees who accept the buyout package would be disclosed on January 2.

Additional workers will be laid off beginning in January to meet the company's job-reduction goals.

Mongla Port Authority
Mongla, Bagerhat
International Tender
No. MPA/FIN/PUR/23/95-96

Sealed tenders are hereby invited from the reputed/original manufacturers and/or their authorised agents for supplying of Lighting Equipments & spare parts as per terms and conditions of the tender schedule available with the tender documents.

Tender documents will be sold on all working days during normal office hours on payment of Tk. 790.00 (Seven hundred ninety) only in cash or in the form of Bank Draft in favour of Mongla Port Authority up to 24-11-1402 Bangla/07-03-1996 AD and be received up to 12.00 hours on 26-11-1402 Bangla/09-03-1996 AD in the following offices:-

- Office of the Chief Finance & Accounts Officer, Mongla Port Authority, Mongla, Bagerhat.
- Office of the Liaison Officer, Mongla Port Authority, 90, Naya Paltan, Dhaka.
- Office of the Senior Finance Officer (P), Mongla Port Authority, Mongla, Bagerhat.

2% of the total quoted amount must be submitted along with the tender as Bid Bond either in the form of Bank Draft or Bank Guarantee with 12 (twelve) months validity from the date of receiving the tender.

All the tenders will be opened in the office of the Member (Finance), Mongla Port Authority, Mongla at 11.00 hours on 27-11-1402 Bangla/10-03-1996 AD in presence of the tenderer (if any). No tender documents will be sold on the date of receiving the tender. Indenting firms willing to purchase and submit tender documents shall have to apply in their own letterhead pad along with attested photo copies of valid permission of CCI & E and registration of Bangladesh Bank valid at least up to 30-06-1996.

Mongla Port Authority reserves the right to accept or to reject any or all the tenders either in part or in full without assigning any reasons thereof.

MPA/Boad Jana/1199 Senior Finance Officer (P)
DFP-32492-27/12 Mongla Port Authority
G-02 Mongla, Bagerhat.

EVERGREEN
NOTICE TO CONSIGNEES/SHIPPERS

FEEDER VESSEL M. V. PONG SHIN VOY 9535 IMP. ROT NO.1246/95 IS EXPECTED TO ARRIVE CHITTAGONG OUTER ANCHORAGE ON OR ABOUT 02.01.1996 WITH EVERGREEN CONTAINERS RELAYED AT SINGAPORE EX FOLLOWING VESSELS:-

VESSEL	PORT	VESSEL	PORT
E., GENIUS 0084-059W	KEELUNG KAOHSTUNG OSAKA TOKYO	E. ROUND 0653RW-018	CHARLESTON HONG KONG LOS ANGELES NEW YORK YAKKAICHI
YE-LAN 0099-002E	BUENES AIRES		

CONSIGNEES ARE REQUESTED TO CLEAR THEIR CARGOES IMMEDIATELY ON DISCHARGE. CARGOES UNCLEARED WITHIN 45 DAYS FROM THE ARRIVAL DATE OF THE VESSEL WILL BE DISPOSED WITHOUT ANY REFERENCE TO THE CONSIGNEES, AS PER CUSTOM RULES.

M. V. PONG SHIN VOY 9536 WILL ALSO LOAD CONTAINERS UNDER EXP. ROT NO. 1192/95 FOR SINGAPORE FOR ONWARD TRANSHIPMENT TO U.S.A. EAST & WEST COASTS, EUROPEAN, U.K. & MEDITERRANEAN PORTS.

FOR DETAILS AND CARGO BOOKINGS
PLEASE CONTACT OUR BANGLADESH AGENTS:

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19/F Sena Kalyan Bhaban 195 Motijheel Corn. Area Tel: 864546-9 Tx: 632666 BSL BJ, 632656 HRC BJ Telefax: 880-2-863734, 866446	Mez/F. Jiban Bima Bhaban 1063 Sk. Mujib Rd. Agrabad Tel: 506142, 500594 Tx: 633147 BSL BJ, 633126 HRC BJ Telefax: 880-31-710625	1, Misapara Road (PTI Moor) Tel: 25255, 25123 Tx: 633902 HRC BJ Telefax: 880-41-21175

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka effective date is 31st Dec 95.
(Figures in Taka)

Currency	Selling	T.T. & O.D.		Buying	
		T.T. & O.D.	B.C.	T.T. (C)	O.D. (Sight)
US Dollar	1=Tk	40.9110	40.9515	40.6150	40.4545
GBP	1=Tk	63.6526	63.7136	62.6789	62.4312
DM	1=Tk	28.6320	28.6603	28.1224	28.0113
F Franc	1=Tk	8.3815	8.3898	8.2347	8.2022
C. Doll	1=Tk	30.1412	30.1710	29.6145	29.4974
SFR	1=Tk	35.6596	35.6949	35.0190	34.8806
Jap Yen	1=Tk	0.3998	0.4002	0.3887	0.3871
IRS	1=Tk	1.1682	1.1770	1.1485	1.1313
Pak Rupee	1=Tk	1.1969	1.2059	1.1767	1.1590
Iranian Riyal	1=Tk	0.0235	0.0237	0.0231	0.0227

A) T. T. (DOC) US Dollar Spot Buying Tk. 40.5347

30 Days 40.2602 60 Days 39.9725 90 Days 39.6848 120 Days 39.3971 180 Days 38.8217

C) US Dollar sight export bill 3 months forward purchase. Same as O.D sight export Bill buying rate.

D) US Dollar 3 months forward sale: Add cushion of Tk. 0.50 with BC selling.

Indicative Rates (B Tk. for one unit of foreign currency)

Currency	Selling		Buying	
	T.T & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
S Riyal	Tk	10.9081	Tk	10.7555
UAE Dirham	Tk	11.1386	Tk	10.9836
Kuwaiti Dinar	Tk	136.7575	Tk	134.7720
D Guider	Tk	25.5406	Tk	25.1709
S Krona	Tk	6.1714	Tk	6.0813
Malaysian Ringgit	Tk	16.1099	Tk	15.8803
Singapore Dollar	Tk	28.9328	Tk	28.5117

Happy New Year

1996

We felicitate our clients and Patrons a very prosperous 1996

Janata Bank

Nishu

Government of the People's Republic of Bangladesh
Higher Secondary Education Project
Directorate of Secondary & Higher Education
House # 13, Road # 4
Dhanmondi R/A, Dhaka

Memo No. HSEP/Pro.D/LM(ADB)/32/95/1225 Dated: 26/12/95

International Tender Notice for appointment of Agent for Pre-shipment Inspection under ADB Loan No. 1123 BAN (SF).

- Sealed tenders are invited by the Programs Director, Higher Secondary Education Project, ADB Loan No. 1123-BAN(SF) under the Ministry of Education from the bonafide Agents for Pre-shipment Inspection of Learning Materials (Overhead Projector, Slide Projector, OHP Screen etc.) for the institutions under the Project.
- Tender schedule with specifications, terms and conditions can be obtained on submission of a written application and on cash payment of Tk. 100/- (One hundred) only (non-refundable) on 04-01-96 to 10-01-96, between 10.00 AM to 1.00 PM from the office of the undersigned or from the Ministry of Education (Sr. Asstt. Secretary, Section-12, Room No. 1825), Bangladesh Secretariat, Dhaka.
- Each bid must be accompanied by a bid bond of Tk. 5000/- (Five thousand) only in the form of A/C payee Bank Draft/Pay Order from any scheduled bank in favour of the "Programs Director", Higher Secondary Education Project, Dhaka.
- The bids will have to be dropped in the Tender Box placed in the office of the undersigned or in the Ministry of Education (Sr. Asstt. Secretary, Section-12, Room No. 1825) on 14-01-96, from 10.00 AM to 11.30 AM and will be opened on the same date at 12-00 Noon in presence of the bidders or their representatives (if present).
- The bid must be accompanied by the following documents:
 - Up-to-date Income-Tax Clearance certificate,
 - Bank Solvency certificate, c) Bio-data and Performance certificate.
 The authority is not bound to accept the lowest bid and reserves the right to increase or decrease the quantity and to accept or reject any or all bids (totally or partially) without assigning any reason whatsoever.

DFP-32841-30/12 Abdur Rashid
G-07 Programs Director

Bougainvillea

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Stores & Purchase Directorate
Ref: DACPB/INT'L TENDER/020/95 Fax: 880-2-893028 Dated: 23-12-1995

International Tender

Sealed tender is hereby invited for supply of "Aircraft Floor Carpets" from Manufacturers/ Suppliers/Local Agents/ Indentors to Biman Bangladesh Airlines.

Tender schedule with detailed specification, terms and conditions will be available at a cost of USD 25.00 or BDT 1000.00 per set for which on application in Company's Letter head Pad addressed to Accounts Officer, Cash & Banking, Biman Admin. Building, Zia Int'l Airport, Dhaka and Asstt. Manager (Accounts), Cash & Banking, Biman Head Office, Motijheel C/A, Dhaka as well as with Finance Manager, Biman, Bangkok, Singapore, Hong Kong, Tokyo, Dubai, Frankfurt, Paris, London, Rome, Amsterdam & New York on cash payment (Non-refundable) on all working days up to 24-01-1996.

The last date of tender submission is 25-01-1996. Biman management reserves the right to accept/reject any or all tender increase or decrease the quantity or item (s) without assigning any reason whatsoever.

DFP-32623-27/12 Dy. General Manager S&P (Comm)
G-05