

Thailand, India, Lanka hope to expand economic ties

BANGKOK, Jan 15: Thailand, India and Sri Lanka hope to expand economic cooperation in a broad range of sectors from trade and investment to agriculture, industry, tourism, agriculture, fisheries, natural resources and industry and technology transfer, among others, the report said.

The Thai proposal for trilateral cooperation is to be discussed at a Thai-Indian joint commission meeting here January 17, which is expected to see the formation of a working group to study areas of economic complementarity.

India has stepped up its presence in Southeast Asia in recent months, sending business and political delegations and taking part in trade fairs and symposiums.

The Seven ASEAN states — Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam — plus China, Japan and South Korea will represent Asia, alongside the 15 states of the European Union.

Beijing to pursue last year's monetary policy

BEIJING, Jan 15: China is to pursue the same fairly strict monetary policy that allowed it to keep inflation under 15 per cent last year, central bank Governor Dai Xianglong said yesterday, reports AFP.

"The government will improve the means of financial control and strengthen supervision of the financial sectors to minimize financial risks," the head of the People's Bank of China was quoted by the official Xinhua news agency as saying, without giving details.

Dai said that macro-economic controls and a tight reign on credit had allowed the government to cut inflation from 21.7 per cent for all of 1994 to 14.8 per cent last year.

Economic growth last year was 10.2 per cent compared to 11.8 per cent the year before. The government has announced plans to maintain both inflation and economic growth at under 10 per cent for 1996.

Dai, who was speaking at a national finance conference in Beijing, said the central bank also wanted to reform bank interest rates, rural credit cooperatives and state-run commercial banks, but did not elaborate.

ADB running out of funds

MANILA, Jan 15: The Asian Development Bank is running out of funds to provide low-cost loans to the region's most needy people, bank President Mitsuo Sato said today, reports Reuters.

"This year is okay but in the course of the next year we will be running out of money," Sato told a news conference at the Manila headquarters of the multilateral lending institution. Sato said total bank lending to both public and private entities in 1995 stood at 5.505 billion dollars, a 49 per cent rise over 1994's 3.687 billion dollars.

The vast majority of this was at interest rates based on prevailing market rates.

The money is running out, however, for the Asian development fund, which provides cheap financing for countries and institutions which cannot afford market rates.

"The bank has progressed strongly despite prevailing budgetary restraints. The ADB, like other multilateral institutions, is being asked by its shareholders to do better with less," he said.

"Of course we face some major challenges the most immediate and the most critical being the replenishment of the concessional Asian development fund," Sato said.

Donor nations were to address this issue when they met next month in Bonn, Sato said, warning that the social costs of failing to provide for the region's 700 million poor people would be very high.

Taiwan's forex reserves stand at \$ 90.78b

TAIPEI, Jan 15: Taiwan's foreign exchange reserves stood at 90.78 billion US dollars at the end of November, the central bank said Monday, reports AFP.

The country's foreign reserves, the second highest after Japan, represented a drop of 760 million dollars over the previous month's 91.54 billion dollars, it said.

Banking officials attributed the drop to the central bank's selling of the green-back in the local foreign exchange market to support the Taiwan currency.

The reserves were 52 per cent denominated in US dollars, 25 per cent in marks and 16 per cent in yen it noted.

The central bank also holds 13.6 million troy ounces of gold reserves worth 5.6 billion dollars.

3.13m foreign tourists visit Egypt in '95

CAIRO, Jan 15: A total of 3.13 million foreign tourists visited Egypt in 1995, recording an increase of 21.4 per cent over that of the previous year, Egyptian Tourism Minister Mamdouh El-Beltagi said today, reports Xinhua.

He added that each tourist stayed in the North Africa country for more days on the average last year than in 1994.

Egypt's tourism industry, the largest earner of foreign exchange, picked up greatly in the second half of 1995 following a slump since 1992.

The big number of tourists last year has been attributed to the improved security situation in the country and the ambitious tourism promotion campaign launched by the ministry of tourism in internal tourism markets.

Gold coin sale in China rises by 65 pc

BEIJING, Jan 15: China began to import gold coins last year as domestic sales soared by 65 per cent from 1994 with more Chinese seeking shelter from inflation, the China Daily Business Weekly said yesterday, reports Reuters.

"The domestic sales volume is expected to see a steady increase this year," it quoted Zhu Chunde, Vice President of China Gold Coin Inc. as saying.

Sales of gold coins in 1995 skyrocketed by 65 per cent compared with the year before, he said.

Investment in gold coins is seen by many Chinese as protection against rampant inflation that has plagued China's rapidly developing economy in recent years, the newspaper said.

Rapidly growing purchasing power among newly-rich Chinese also resulted in a shift away from China's reliance on exports of gold coins, Zhu said.

Of the total number of coins issued in China in 1994, about 24 per cent were sold on the domestic market and that figure rose slightly in 1995, Zhu said.

Led by the booming port city of Shanghai, China's flourishing coastal regions dominated domestic coin sales, comprising more than 80 per cent of the total, Zhu said.

China's gold production totalled 105 tonnes in 1995, although officials say that figure is far below demand, estimated at more than 300 tonnes.

Zhu did not elaborate on the extent to which foreign imports would be allowed into the Chinese market.

Chittagong Stock Exchange

At the close of trading on January 15, '96

Index decreases

Star Report

The Chittagong Stock Exchange All Securities Price Index continued to fall on Monday. The index lost 1.44 points ending at 401.29 from 402.73.

The turnover in volume increased by 54 per cent to 2570 from 1670 while the value declined by two per cent to Tk 1.70 lakh from Tk 1.73 lakh.

The CSE market capital decreased to Tk 2416.97cr from Tk 2422.43cr.

Janata Insurance and Apex Weaving were the leading gainer with the rise of Tk .50 per share while Federal Insurance topped the losers' list losing Tk 6.50 per share.

A total of number nine issues were traded during the day, of which four gained and remaining five suffered losses.

CSE at a glance

CSE All Securities Price Index	401.29
Day's Change in Index	-0.4194%
Total Turnover (Value) Tk	1.70 lakh
Total Turnover (Volume)	2570
Day's Contract Numbers	15
Total Issues Traded	9
Day's Issues Gained	4
Day's Issues Declined	5
Day's Issues Unchanged	0
Total Closing Market Capital Tk	2416.97cr
Total No of Listed Securities	62
Total No of Companies	55
Total No of Mutual Funds	7

Day's trading performance

Company's Name	Closing rate(ave)	Previous rate(ave)	Difference	No of securities traded
Rupali	252.00	256.00	4.00(L)	20
Janata	200.50	200.00	0.50(G)	20
Federal	153.50	160.00	6.50(L)	100
Apex Weaving	132.00	131.50	0.50(G)	250
Chic Text Ltd	6.00	0.00		1000
ACI Ltd	120.00	123.00	3.00(L)	50
Beximco Pharma	86.13	86.08	0.05(G)	1050
Shine Pukur	76.00	79.20	3.20(L)	50
6th ICB MF	206.00	206.67	0.67(L)	30

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka effective date is 15th Jan '96. (Figures in Taka)

	Selling	T.T. & O.D.	B.C.	T.T. (C)	O.D. (Sight)	O.D. (Trans)
US Dollar	1= Tk	41.1610	41.2015	40.8650	40.7045	40.5940
GBP	1= Tk	63.8270	63.8998	62.8736	62.6267	62.4566
DM	1= Tk	28.6613	28.6895	28.1525	28.0419	27.9658
F Franc	1= Tk	8.3620	8.3702	8.2143	8.1820	8.1598
C. Doll	1= Tk	30.3342	30.3641	29.7946	29.6776	29.5970
SFR	1= Tk	35.5874	35.6224	34.9589	34.8216	34.7270
Jap Yen	1= Tk	0.3946	0.3950	0.3838	0.3823	0.3813

A) T. T. (DOC) US Dollar Spot Buying Tk. 40.7847

B) USANCE RATE.

	30 Days	60 Days	90 Days	120 Days	180 Days
40.5000	40.2185	39.9291	39.6396	39.0607	

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 T.T. & O.D.	Buying O.D. Transfer
S Riyal	Tk 10.9754	Tk 10.8230
UAE Dirham	Tk 11.2073	Tk 11.0505
Kuwait Dinar	Tk 137.5702	Tk 135.5392
D Guider	Tk 25.5135	Tk 25.1543
S Krona	Tk 6.2449	Tk 6.1542
Malaysian Ringgit	Tk 16.1068	Tk 15.8787
Singapore Dollar	Tk 28.8520	Tk 28.5331

Dhaka Stock Prices

At the close of trading on January 15, '96

Transaction up

Star Report

Transaction on the floor of Dhaka Stock Exchange rose on Monday while DSE price index fell.

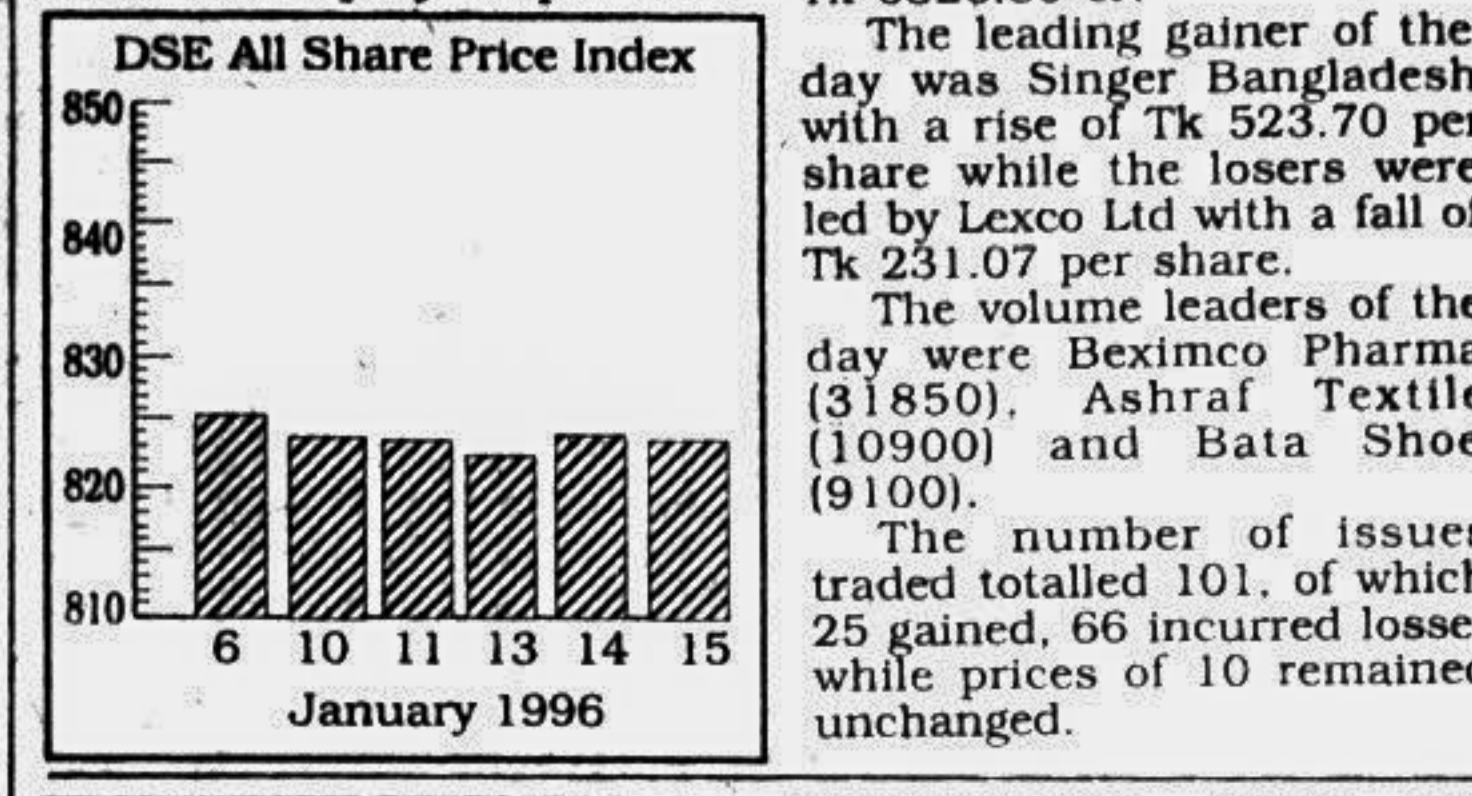
Transaction in volume increased by 60 per cent to 131018 from 82024 and value went up by 34 per cent from Tk 1.91 crore to Tk 2.55 crore. The All Share Price Index lost 0.29 point ending at 823.41 from 823.70.

The market capital reached Tk 5340.39 cr from Tk 5326.80 cr.

The leading gainer of the day was Singer Bangladesh with a rise of Tk 523.70 per share while the losers were led by Lexco Ltd with a fall of Tk 231.07 per share.

The volume leaders of the day were Beximco Pharma (31850), Ashraf Textile (10900) and Bata Shoe (9100).

The number of issues traded totalled 101, of which 25 gained, 66 incurred losses while prices of 10 remained unchanged.



Trading at a glance

DSE All Price Index	823.41
Market capital Tk	5340.39 cr
Transaction in volume	131018
Transaction in value Tk	2.55 cr
Total issues traded	101
Issues gained	25
Issues incurred losses	66
Issues unchanged	10

Company's name	Change (per share) Tk	Number of shares traded
National Bank	.00	40
Pubali Bank	11.00	100
IDLC	19.75	240
United Leasing	3.50	160
3rd ICB MF	.00	20
4th ICB MF	5.00	40
5th ICB MF	4.44	260
6th ICB MF	.83	1230
7th ICB MF	2.25	970
Atab Automobiles	3.71	85
Aziz Pipes	1.67	2560
Bangladesh Lamps	42.69	11
Eastern Cables	1.40	995
Monno Jute	.00	50
Singer Bangladesh	532.70	529
Atlas Bangladesh	1.31	500
Bangladesh Autocars	.67	525
Quasem Drycell	1.01	3350
Howader PVC	28.10	100
National Tubes	10.00	50
Thai Aluminium	1.72	280
Amam Sea Food	1.25	20
Apex Foods	20.00	55
Bengal Food	1.47	5360
Leaf Tobacco	10.00	20
Tobacco Company	3.00	50
Dhaka Vegetable Oil	.75	80
Tulip Dairy	.00	60
Beximco Fisheries	1.59	320
Bengal Biscuits	1.93	220
Meghna Shrimp	3.76	1060
Rangpur Food	31.75	1400
BOC Bangladesh	1.38	4200
Shine Pukur	1.16	13100
Ashraf Textile	.77	10900
Rahim Textile	2.00	10
Sulham Textile	5.00	110
Modern Dyeing	4.50	20
Desh Garments	5.00	140
Talsh Spinning	5.00	60
Apex Spinning	1.00	20
Beximco Knitting	1.11	472
Dynamic Textile	1.27	100

Company	Price (Tk)	Change
B Dyeing	120/20	146.00
Delta Millers	100/20	105.00
Garments	100/20	91.67
Mithun Corp	100/20	106.00
Modern Dyeing	100/20	56.50
Padma Textile	100/20	360.00
Prime Textile	100/20	270.00
Quasem Silk	10/100	8.80
Quasem Textile	10/100	19.00
Rahim Textile	100/10	108.00
Sulham Textile	100/10	90.00
S T M (ORD)	100/5	18.00
Stylecraft	100/5	360.00
Swan Textile	100/5	40.00
Talsh Spinning	100/10	125.00
Tamijuddin	100/10	200.00
Dandy Dyeing		82.00
Sonargang Textiles		12.00
Beximco Textiles		122.00

PHARMACEUTICALS & CHEMICALS (23)

ACI	10/50	121.94
Ambee Pharma	10/50	18.50
Bangla Process	100/5	95.00
BCIL	100/10	244.61
Beximco Infusion	100/00	367.00
Beximco Pharma	10/50	85.10
B Synthetic	100/20	165.00
Libra Pharma	100/20	347.00
Glaxo	10/50	122.64
Pharmaceuticals	100/10	120.00
Kohinoor Chemical	100/5	142.00
N Polymer	100/10	590.00
Petro Synthetic	10/50	9.00
Orion Infusion	100/200	136.26
Pharma Ads	100/5	184.00
Pharmaco	100/5	117.42
Progressive Plastic	100/5	204.86
Rackitt & Colman	10/50	190.00
Rahman Chemicals	100/10	48.87
Renata Ltd	100/5	790.00
Square Pharma	100/20	784.55
Therapeutics	100/5	100.00
Water Chemical	100/20	330.00

PAPER & PRINTING

Eagle Box	10/5	30.00
Maq Paper	100/20	165.07
Monosol Paper	100/5	45.00
Paper Converting	100/5	105.00
Paper Processing	100/10	32.00
Padma Printers	10/50	25.00
Sonali Paper	10/50	30.50

INSURANCE (16)

BGC	100/10	315.00
Central Insurance	100/20	152.00
Eastern Insurance	100/20	204.86
Eastland Insurance	100/20	175.00
Delta Life Insurance		279.43
Green Delta	100/10	35.00
Janata Insurance	100/20	199.06
Karnaphuli Insu	100/20	146.00
Peoples Insurance	100/10	670.00
Phoenix Insurance	100/5	204.86
Rupali Insurance	100/20	254.00
United Insurance	100/10	295.00
National Insurance		124.00
Federal Insurance		395.00
Reliance Insurance		139.80

MISCELLANEOUS (24)

Apex Footwear	100/20	519.00
Apex Tannery	100/5	663.53
Aramit	10/50	78.96
B Denims		147.36
Beta Shoe	10/100	131.07
Beximco Ltd	10/100	82.99
BSC	100/5	102.00
Cig. Cement	100/5	750.59
Condence Cement	100/20	305.00
Eastern Housing	100/20	121.15
G. Ball Pen	10/50	184.00
High Speed	100/5	55.75
Himadri Ltd	10/100	6.00
Lexco Ltd		1331.43
Milton Tannery	100/5	55.00
Monno Ceramic	100/5	734.70
NT		236.26
Meghna Cement		50.00
New Dhaka Refac	100/20	300.00
Phoenix Leather	100/5	52.00
Savar Refractories	100/5	100.00
The Engineers	100/5	138.04
BD Zipper Indus	100/10	85.00
Umanita Glass	100/5	626.82
Saib Knitwear		87.03

DEBENTURES (11)

BCIL (17%)	1331/1	1290.00
Beximco (17%)	1331/1	1300.00
B Inflation (17%)	1400/2	1390.00
B Pharma (17%)	870/1	292.00
B Textile (14%)	2500/2	285.00
B Fisheries (14%)	3000/1	2710.00
B Knitting (14%)	3000/2	2200.00
E Housing (15%)	5000/1	4280.00
B Denims (Deb)		2250.00
BD Zipper (Deb)		2543.00

Note: FV= Face Value ML=Market Lot
NT=Not Traded AL=Allotment Letter
G=Gain L=Loss

SREEPUR TEXTILE MILLS LTD.

HEAD OFFICE
Jatiya Scout Bhaban (10th Floor)
70/1, Purana Paltan Line, Kakrali, Dhaka-1000
Factory: Kewa, Sreepur, District-Gazipur

INITIAL PUBLIC ISSUE OF 5,20,000 ORDINARY SHARES OF TAKA 100.00 EACH AT PAR

OPENS ON: 14TH JAN., 1996 CLOSES ON: 23RD JAN., 1996

The Company has commenced Commercial Production from 1st July, 1995. PROSPECTUS published in the BANGLADESH OBSERVER and in the SANGBAD on 31st December, 1995. Copy of Prospectus and application forms are available with the Bankers to the issue and the members of Dhaka Stock Exchange and Chittagong Stock Exchange.

Bangladesh Civil Aviation Authority

Office of the Director
Zia International Airport, Kurmitola, Dhaka

বিমান বন্দর পরিচালনা রায়ুন "পাহ লাগান; পাহের পরিচর্যা ককন এবং পরিবেশ বাচান"-প্রধানমন্ত্রী

Urgent Re-Tender Notice

Sealed tenders subject to terms & conditions in tender schedule for 5 (five) months from 01-02-96 to 30-6-96 are invited from intending private ownership firms/organisations for the undermentioned works of Zia International Airport.

Sl No.	Short description of work	Price per set of tender (non-refundable)	Prescribed earnest money (thousand) only	Last date of purchasing tender	Last date of submitting tender	Date of opening tender
(i)	Collection of rent from the exporters if and when exporters keep their goods in cargo in shed godown at Zia International Airport	Taka 400/= (four hundred) only.	Taka 50,000/= (fifty thousand) only	24-1-96 up to 14.00 hours	25-1-96 up to 11-30 hours	25-1-96 at 11-45 hours
(ii)	Collection of fees from the users of the public toilet attached to International Terminal building	Taka 200/= (two hundred) only.	Taka 20,000/= (twenty thousand) only.			

1. Detailed terms & conditions and schedule of work can be purchased at prescribed price (non-refundable) in cash from Accounts Section of head office, Personal Assistant of Member, Personal Assistant of Member (Finance), Personal Assistant of Chief Engineer, Personal Assistant of Director, Zia and Director, Zia Airport, Revenue Wing on all working days up to 24-1-96 and the tender will be received up to 25-1-96. Tender box will be opened on the same day at 11-45 hours in presence (if any) of the tenderers or their representatives. Tender box will be kept at the Aerodrome Wing (Room No. 305) of the head office and at 3rd floor Room No. 404 of the CATC Administrative Building of Director, ZIA's office and the function of tender will be held on 3rd floor of CATC Administrative Building of Director, ZIA's office.

2. Tenderer shall have to submit the stated earnest money with the tender through Bank Draft/Pay Order from any scheduled bank in Bangladesh in favour of Director, ZIA. If the Bank Draft/Pay Order for earnest money is not found, then the tender will be treated as cancelled.

3. Name of work should be distinctly superscribed on the sealed envelope of tender schedule.

4. Tenderer should give his full address in the tender schedule.

5. The authority reserves the right to accept or reject any tender or to reject all tenders without assigning any reason.

6. Detailed information regarding the said work will be available at the office of the undersigned.

Wing Commander M Abu Zafar Chowdhury
Director
Zia International Airport
Kurmitola, Dhaka

DDP-695-11/1
C-99