

PM invites  
Egyptian  
investors

Prime Minister Begum Khaleda Zia Thursday invited the Egyptian entrepreneurs to invest in Bangladesh, availing themselves of the country's congenital investment climate, reports UNB.

Bangladesh offers a lot of investment opportunities to foreign entrepreneurs, she said adding that its liberal industrial and economic policies have made all kinds of investment attractive and profitable.

Begum Zia was talking to the newly appointed Egyptian Ambassador in Bangladesh Ossama Mohamed Tawfik who met her at the Prime Minister's office in the afternoon.

The Prime Minister told the ambassador that he can play an effective role in improving trade relations between the two countries and inspire the Egyptian entrepreneurs to invest in Bangladesh.

Begum Zia emphasised exchange of trade delegations between the two Muslim countries for the flourishing of private sector investment for the benefit of the two peoples.

The Prime Minister said Egypt, which imports jute and jute goods from Bangladesh, could also buy ceramic, pharmaceutical and other Bangladeshi products of international standard.

Ambassador Tawfik laid emphasis on enhancing trade and commerce between Egypt and Bangladesh and said both the countries have scope for strengthening relations in different fields.

He particularly mentioned that there were scope for investment in the textile, tourism and energy sectors in Bangladesh and said that he would take initiative regarding investment in Bangladesh.

The Egyptian ambassador said private sectors of the two countries could come forward to invest in joint venture projects.

**WFP has enough  
money to keep  
operating  
through March**

**UNITED NATIONS.** Jan 19: Thanks to donations from Switzerland and Norway, the World Food Programme has enough money to keep delivering food to a half-million flood victims in North Korea through March, reports AP.

"Although we're grateful for the new pledges, it only buys us just a little more time," executive director Catherine Bertini said. "Much more is needed. Altogether, several million people are at risk of starvation, including 2.5 million women and children."

The UN group had announced plans to close its office in the North Korean capital of Pyongyang because it had run out of money.

The office was established to provide emergency food to the Communist country following recent floods, the worst in memory.

It was the first UN food aid ever sent to North Korea and followed reports that people were so hungry that they were foraging in fields and animal burrows for roots and seeds.

When the organization announced the 8.8 million dollars programme to feed half-a-million North Koreans for 90 days, only Denmark and Finland responded, together giving 505,000 dollars.

## DSE Weekly Review

## Bearish trend continues

By Sharier Khan

The bearish trend in the Dhaka Stock Exchange (DSE) continues for yet another week while the average volume and value of traded shares and debentures decline further.

Investors refrained from making bigger deals as most share prices continue to decline. The daily average trading of issues have declined from 93.33 of the previous week to 90.60 this week.

The daily average gaining issues remained far below from the average losers. While 33 issues marked gain everyday, 46.80 issues incurred losses as against 37.33 gainers and 46 losers of the previous week which was also dull.

From December last year, the DSE floor has been witnessing a chronic dull trading as the flow of fresh funds had declined due to political uncertainty and hartsals among other reasons, market operators say.

The All Share Price Index of the DSE fell by 0.55 per cent or 4.54 points to 818.86 points at the closing of the week Thursday from the previous week's closing point of 823.40.

A total of 5 lakh 48,957 shares and debentures worth Tk 10 crore 78 lakh

44,575.25 were traded during this five-day week as against 4 lakh 13,859 shares and debentures worth Tk 6.84 crores of the previous three-day week. The working days were interrupted by a dawn to dusk hartsal this week while a 48-hour hartsal in the previous week.

The average volume of trading declined by 28,000 shares and debentures this week to 1.09 lakh daily from the previous week's average of 1.37 shares and debentures.

Price-fluctuations of some selected share issues enlisted with the DSE

Name of Issue	Last week's Closing Price	This week's Closing Price	Difference
BD Zippers	Tk. 143	Tk. 137	(-) Tk. 6
BD Lamps	Tk. 2978	Tk. 2915	(-) Tk. 63
Singer	Tk. 5992	Tk. 6457	(+) Tk. 465 (7.76%)
IDLC	Tk. 1807	Tk. 1775	(-) Tk. 32
1st ICB MF	Tk. 1912	Tk. 1900	(-) Tk. 12
Apex Foods	Tk. 2500	Tk. 2402	(-) Tk. 98 (3.94%)
ETC	Tk. 168	Tk. 165	(-) Tk. 3
BOC	Tk. 185	Tk. 190	Tk. 5
Apex Weaving	Tk. 131	Tk. 126	(-) Tk. 5
Beximco Tex	Tk. 124	Tk. 122	(-) Tk. 2
Bex Pharma	Tk. 85	Tk. 84	(-) Tk. 1
Square Pharma	Tk. 777	Tk. 788	Tk. 11
Maq Paper	Tk. 165	Tk. 155	(-) Tk. 10
Shine Pukur	Tk. 78	Tk. 75	(-) Tk. 3
Prime Tex	Tk. 285	Tk. 278	(-) Tk. 7
Purabi Ins	Tk. 132	Tk. 120	(-) Tk. 12 (9.09%)
Bex Denims	Tk. 153	Tk. 148	(-) Tk. 5
E. Housing	Tk. 120	Tk. 120	Nil
Monno Cera	Tk. 762	Tk. 762	Nil

## UN invites Iraq to oil talks

**UNITED NATIONS.** Jan 19: Secretary-General Boutros-Ghali on Thursday invited Iraq to talks on a UN offer to sell a limited amount of oil to buy humanitarian supplies, diplomats said, reports AP.

The offer is an exemption from UN-imposed trade sanctions and would allow Iraq to sell up to 4 billion dollar of oil a year to pay for food and medicine. Iraq has repeatedly rejected the proposal as a violation of its sovereignty.

But on Tuesday, Iraq sent a letter to Boutros-Ghali saying that Baghdad was "ready to enter into a dialogue with you provided that there would be no conditions placed on us."

Boutros-Ghali told key Se-

curity Council diplomats on Thursday he was prepared to respond to the Iraqi offer. John Weston, the council president, said after he was briefed by Boutros-Ghali.

The secretary-general is already authorized to enter into any arrangements required to ensure the effective implementation of that resolution, Weston said.

Boutros-Ghali's letter includes an offer to open talks on implementing the plan.

Another council diplomat said, speaking on condition of anonymity. It is not clear when or where talks would be held.

Representatives from the United States, Russia and France also attended the meeting with Boutros-Ghali. Council diplomats have

stressed that the provisions of the plan, including how much oil can be pumped and that the sales must be used for humanitarian supplies. are not open to negotiations.

But they have said they would be willing to discuss details of the plan's implementation, such as how much oil Iraq may pump within a specific time period and how it is transported.

The letter was delivered Thursday to Iraqi Ambassador Nizar Hamdoon.

The council imposed trade sanctions after Iraq invaded Kuwait in August 1990.

Council members have said they will not lift the sweeping trade sanctions until Iraq meets UN demands to dismantle its programme to build weapons of mass destruction.

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