

Deal nears to double public funds for *jusen* plan
Most major Japanese banks likely to go into red

TOKYO, Jan 28: Most of Japan's major banks are expected to go into the red for the financial year ending in March due to their exposure to seven failed housing loan companies, or *jusen*, a report said yesterday, reports AFP.
JIJI press reported that 21 major banks were to write off an initial 3,718.1 billion yen (3.5 billion dollars) in bad debt held by the *jusen* under a government plan to liquidate the virtually bankrupt leaders.

The city banks have agreed to write off a total of 1,561.1 billion yen, the trust banks 1,510.2 billion yen and the long-term credit banks 1,051.8 billion yen.
In all, the *jusen* have reported initial non-recoverable loans of 6.4 billion yen, with the Japanese finance ministry estimating a further 1.2 billion yen in secondary losses.

The initial write-offs are part of the plan by Prime Minister Ryutaro Hashimoto's government to liquidate the *jusen*.
That plan involves the use of an initial 685 billion yen in taxpayers money and a commitment to shoulder half the secondary losses.
According to Wall Street Journal Service Finance Ministry and the country's banks are close to cutting a deal that would double the amount of money that Japanese taxpayers would pay for a bailout of the Japan's housing-loan companies.

Ministry officials and senior banking executives say the government is in the final stages of negotiations with banks over a second stage of a plan to liquidate seven defunct mortgage companies, called *jusen*, at the centre of the banking crisis.
The government, as previously reported, has already been seeking to push through Parliament four bills that would use 685 billion yen (6.4 billion dollars) in taxpayer money to mop up initial losses expected when Japan dissolves the seven

companies. Much of the public is opposed to the use of public money to mop up the *jusen*, whose lending excesses and property speculation of the last decade are a symbol for much of Japan's current economic troubles.
A senior Finance Ministry official confirmed the bureaucrats are now asking banks to sign off on an additional ministry bailout plan that would use another estimated 600 billion yen in public money to absorb "secondary losses," further losses that are expected to crop up after the *jusen* are dissolved.
Out of a total of 10.7 trillion yen in outstanding *jusen* loans, about 6.4 trillion yen are known to be irrecoverable. The first stage of the plan comes up with the money to write off these bad loans. Banks who financed the *jusen* will absorb most of

Russia's economic crisis over, says Yeltsin

MOSCOW, Jan 28: President Boris Yeltsin said yesterday that Russia's economic crisis was over and that things were improving in industry, finance and the social sector.
ITAR-Tass news agency reported, says Reuter.
"The period of crisis in the economy is over. Only now have we passed the peak of this crisis," Yeltsin said in a speech to the parliament as he visited a Moscow construction project.
"Stabilisation is already underway. Things are picking up in construction, industry, the financial sector and also in the social sphere."

Malaysia imposes anti-dumping duty

KUALA LUMPUR, Jan 28: Malaysia has imposed anti-dumping duties on exporters and producers of PV floor coverings from Thailand and South Korea for five years, starting from January 17 this year, the Bernama news agency said Saturday, reports Reuter.
It quoted the Ministry of International Trade and Industry (MITI) as saying that local industry had been hurt by dumping of floor coverings from Thailand and South Korea.

Government of the People's Republic of Bangladesh Project Management Unit

ADB Assisted 2nd Health and Family Planning Services Project
Ministry of Health and Family Welfare
52/3, New Eskaton Road Dhaka
Local Tender Notice
The Government of Bangladesh has received a loan from Asian Development Bank towards the cost of 2nd Health and Family Planning Services Project and it is intended that part of the proceeds of this loan will be utilized for procurement of goods and making payment under the contract for which this notice inviting bids is issued.

Government of Bangladesh Office of the Superintendent Engineer (RHD) Rangpur Road Circle, Rangpur

Corrigendum Notice
Tender Notice No 02/SE/RRC/1995-96 of RHD Road Circle, Rangpur
This is for general information that in tender notice No 02/SE/RRC/1995-96 invited vide this office memo No 42 dt 10-01-96 Serial No 6(i) (Eligibility of Contractor) will have to be read as "A special category Contractors of RHD with previous experience of successful completion of either (a) one 300'-0" RCC girder bridge & one pre-stressed concrete girder bridge in place of "A special category contractors who have past experience of constructing at least one 300'-0" minimum length RCC bridge or pre-stressed concrete bridge."

Clinton signs emergency spending bill

WASHINGTON, Jan 28: Beating a midnight (0500 GMT) deadline, President Bill Clinton signed an emergency spending on Friday night to keep the federal government open through March 15, the White House said, reports Reuter.
"I am pleased that the Congress avoided another partial government shutdown and I appreciate its bipartisan approach to this bill," Clinton said in a written statement.
The Senate approved the measure late on Friday by a vote of 82-8 after defeating Democratic amendments to raise the US credit limit and money for education.
Republicans called the bill a downpayment on the deficit, but with their leaders saying all hope of a seven-year balanced budget deal with the White House was off, the bill merely postponed debate over larger budget issues.

Shipping Intelligence

Table with columns: Berth No, Name of Vessels, Cargo, L/Port, Local Agent, Date of Arrival, Leaving. Includes sub-tables for CHITTAGONG PORT, VESSELS DUE AT OUTER ANCHORAGE, TANKER DUE, VESSELS AT KUTUBDIA, VESSELS AT OUTER ANCHORAGE, VESSELS AWAITING INSTRUCTION, MOVEMENT OF VESSELS FOR 29-1-96.

Government of the People's Republic of Bangladesh Office of the Executive Engineer Sunamganj Public Works Division Sunamganj

Tender Invitation Notice (Tender Notice No 31/1995-96)
Sealed tenders in Bangladesh Form No 2911 are hereby invited from Public Works Directorate approved Special 1st, First, 2nd & 3rd class contractors (those registered the clause of VAT Act 1991) for the undermentioned work. Tenders can be dropped in the prescribed tender box kept in the office of the undersigned & Executive Engineer, Sylhet/Moulvibazar/Habiganj Public Works Division up to 12-30 PM of 06-02-96 and the tenders will be opened on the same day at 12-45 PM in presence of the intending tenderers. Each tender should be deposited under a sealed cover superscribing the name of work thereupon.

Table with columns: Sl No, Name of work, Estimated cost (in taka), Earnest money (in taka), Prescribed time for completion of work. Includes details for construction of Sentry barrack & garage at Sunamganj Police Super's quarters.

Dhaka Stock Prices

At the close of trading on January 28, '96
Index slides
Star Report

The Dhaka Stock Exchange All Share Price Index Sunday slid by 1.33 points to 775.18 from 776.51.
The transaction in volume decreased by 19 per cent from 300642 to 244116 while value rose by Tk 17 per cent to Tk 5.00 cr from Tk 4.26 cr.
The total DSE market capital declined to Tk 5051.18 cr from Tk 5059.84 cr.

Table with columns: Company Name, Change, Number of Shares. Lists various companies like Beximco Knitting, Dynamic Textile, Bithun Corporation, etc.

DSE Shares and Debentures

Table with columns: Company, PV/ML (Taka), Closing Rate (Taka), Price. Lists various companies and their share prices.

US economy to grow at solid pace in '96, says Rubin

WASHINGTON, Jan 28: Treasury Secretary Robert Rubin said yesterday he expects the US economy to grow at a "solid" pace in 1996, with little inflation, reports AFP.
Rubin said that the US economy will have solid growth this year and moderate inflation. Rubin said after leaving the US conference of Mayors meeting.
"Rubin, who made similar comments last week, said one must look 'beyond the week or the month' of economic statistics to get a picture of the US economy."
Rubin told the Mayors that the United States needs to do more, however, to resolve inequities in income distribution.