

**SANYO**  
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**HYUNDAI**  
CARS THAT MAKE SENSE

**BSB on DSE floor soon**

By Staff Correspondent

Bangladesh Shilpa Bank (BSB) will soon participate in share trading on the Dhaka Stock Exchange floor after it had recently obtained DSE membership, said a press release of BSB.

This was disclosed at the 10th Annual General Meeting of the bank held at its headquarters on November 30.

The meeting was informed that the bank has obtained membership of the DSE and it would start trading on the floor soon like other DSE members after completion of some official formalities.

The meeting was presided over by the Chairman of the bank Dr Zamilur Reza Chowdhury.

Presenting the Annual Report of the bank, Managing Director A M Abdur Rashid said that it earned Tk 39.96 crore net profit in the last 1995-96 fiscal year.

Out of the total profit Tk 18.02 crore has been spent in adjustment of interest, waiver by the bank and rest Tk 21.94 crore has been transferred to classified loan account.

During the period the bank has recovered Tk 92 crore of overdue loans.

A target of Tk 160 crore has been set for recovery of loans during the current 1996-97 fiscal.

**German industrialist appreciates BGMEA**

A German industrialist yesterday appreciated the role of BGMEA to eradicate child labour from Bangladesh's garment industries, reports UNB.

Vonn Mooler, Chairman of German's Miles Handelsgesellschaft, said this while he was holding a discussion on various aspects of garment industries with BGMEA's Vice President SU Haider, said a press release.

Haider, through the visiting industrialist, urged the German business community to buy more ready-made garments from Bangladesh.

He also requested Mooler to give adequate coverage in German media about the child labour-free garment industries in Bangladesh.

Mooler, however, assured that BGMEA leader of providing all necessary cooperations in this regard, Vice President of BGMEA Benazir Ahmed was present on the occasion.

**Pak-China trade accord signed**

ISLAMABAD, Dec 2: Pakistan and China Sunday signed an agreement aimed at promoting bilateral trade, investment and economic cooperation between the two countries, officials here said, reports AFP.

The agreement was signed by Gou Dongpo, Chairman of the China Council for the Promotion of International Trade (CCPIT), and Ilyas Bilour, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI).

Under the agreement, which came as China's President Jiang Zemin began a four-day visit to Pakistan, the two sides will explore possibilities of establishing joint ventures in different spheres of the economy, officials said.

The two sides will also hold business cooperation conferences in China and Pakistan alternately, officials said.

**Regional workshop on rice-wheat cropping system begins today**

A three-day first regional workshop on "Sustainability of Post-Green Revolution Agriculture: The Rice-Wheat Cropping System of South Asia" will be held at the auditorium of Bangladesh Agricultural Research Council (BARC) in the city today, says a press release.

Jointly organised by the Cornell University-USA, CIMMYT, Wheat Programme-Bangladesh and Bangladesh Agricultural Research Council (BARC), the inaugural session of the workshop will begin at 9:00 am.

About 45 internationally-reputed scientists, professors and experts on agriculture will participate in the workshop from different countries.

**3-day workshop on gender awareness begins today**

A three-day training workshop on gender awareness will begin here at Sonargaon Hotel from today at 9 am, reports UNB.

State Minister for Labour and Manpower M A Mannan will inaugurate the workshop, jointly organised by ILO and Ministry of Labour and Manpower.

Netherlands Ambassador Robert A Vornis will be the special guest.

Secretary, Ministry of Labour and Manpower M Mahe Alam, will chair the training programme, said a press release issued yesterday.

## High Commissioner tells Tofael Canada keen to become big development partner

Canada is interested to become a big development partner of Bangladesh through diversifying and expanding present trade relationship between the two countries, reports BSS.

This was stated by the Canadian High Commissioner to Bangladesh, Nicholas Etheridge, while talking to the Commerce and Industries Minister Tofael Ahmed at his office here yesterday, an official handout said.

The Canadian envoy was accompanied by Cecile Latour, South Asian Director of the Department of Foreign Affairs and International Trade of Canada.

The Canadian diplomat said a delegation of Canadian Export Development Commission recently visited Bangladesh and returned home with a very good impression about the overall situation prevailing in Bangladesh regarding development and investment.

They advised the minister to adopt policies to open up new avenues for getting more Canadian assistance.

They also laid stress on the exchange of trade delegations and dignitaries between the two countries.

Welcoming their positive outlook for economic uplift of Bangladesh, the minister said the government offered a huge fiscal and non-fiscal incentives to the foreign investors which were unparalleled compared to the other countries.

Pointing out various reform measures in attracting foreign direct investment, the minister said "We have identified the priority sectors for development in which Canadian investors could contribute to a great extent."

Tofael Ahmed said taking

lessons from the countries having parliamentary democracy including Canada, the government was pursuing bipartisan politics and taking all major decisions on the basis of consensus.

He said the government was also giving equal importance on maintaining political stability as it is imperative for development.

The Canadian envoys highly appreciated the efforts taken by the present government and observed that the government deserved "absolute pride" for these initiatives.

They said these could encourage also the Canadian investors and provide impetus in strengthening bilateral relationship.

Commerce Secretary Syed Alamgir Farrouk Chowdhury was present.



The ninth meeting of the CII-MCCI Joint Task Force was held at MCCI's office yesterday with Laila Rahman Kabir, Co-Chairperson from MCCI, presiding. The Indian Co-Chairman, Aloke Mookherjee, along with other CII representatives and Samson H Chowdhury, President, MCCI, were also present at the discussion.

## Asia-Pacific units shift marginally against dollar over the week

HONG KONG, Dec 2: Major currencies in the Asia-Pacific region shifted marginally against the dollar in a week which saw the yen slide slightly after the release of an influential quarterly survey, reports AFP.

**Japanese Yen:** The yen eased during the week on reducing hopes of interest rate rises here following the release of the quarterly survey of business sentiment by the Bank of Japan, dealers said.

The Japanese unit stood at 113.43-45 yen to the dollar late afternoon Friday, down from 111.23-26 a week earlier.

**Australian dollar:** Despite widely held expectations that the Australian dollar would rise by another US cent over the week, the local currency closed only marginally higher.

The Aussie finished Friday at 81.08 US cents, compared with 80.86 US cents a week ago.

On the Reserve Bank of Australia's trade-weighted index, which measures the local unit against a basket of major trading currencies, the Australian dollar ended the week at 59.9 points, against 59.4 points the previous week.

**New Zealand dollar:** The New Zealand dollar closed Friday worth 70.94 US cents, down on the 71.42 of a week earlier.

It ended the week on very light trade, affected by the Thanksgiving Day holiday in the United States.

**Singapore dollar:** The Singapore dollar ended the week slightly lower against the US dollar, at 1.4015 from 1.4005 the previous week.

**Indonesian rupiah:** The Indonesian currency closed on Friday at 2,368 rupiah to the dollar, four rupiah weaker than at the close the previous week.

**Malaysian ringgit:** The Malaysian ringgit ended the week 56 points lower at 2.5250 to the dollar against 2.5194 the previous week in lethargic trading as most players had begun their year-end vacations, dealers said.

**Philippine peso:** The Philippine peso weakened to reach 26.285 pesos to the US dollar on Friday, compared to 26.254 pesos to the dollar on November 22.

**South Korean won:** The South Korean won strengthened against the US dollar, closing the week at 828.70 won per dollar from the previous week's 829.80 won.

**Thai Bhat:** The Bank of Thailand Exchange Equalization Fund Friday fixed the official mid-rate at 25.51 bhat to the dollar, compared to 25.40 bhat the previous week.

## Seminar on Market Access under WTO agreement today

A seminar on Market Access under WTO agreement will be held in the conference hall of Dhaka Chamber of Commerce and Industry (DCCI) today, says a press release.

It is being co-sponsored by the International Chamber of Commerce (ICC)-Bangladesh, the World Business Organisation and the Ministry of Commerce.

The seminar will be divided into two sessions (i) market access and (ii) new issues relating to international trade under the WTO agreement.

The Minister for Commerce and Industry, Tofael Ahmed, is expected to inaugurate the seminar.

The plenary session of the seminar is expected to be attended, among others, by high government officials and leaders of the private sector.

Secretary, Ministry of Commerce will also address the inaugural session.

Mahbubur Rahman, president of ICC-Bangladesh, will deliver the address of welcome and the key-note speech.

Dr. M I Talukdar, Division Chief, Planning Commission and Syed Jamaluddin, former Economic Minister at Geneva will present key-note paper on market access and new issues respectively.

The seminar will be participated by experts of the Ministry of Commerce, Members of ICC and leaders of the Chambers of Commerce, BIDS, Government and Financial Institutions and specialists on the subject.

## Dhaka receives \$4 lakh spot orders in Dubai trade fair

Bangladesh received spot orders worth more than 3.90 lakh US dollars during the 11th Autumn Trade Fair held in Dubai last month.

The participation in the five-day fair which concluded on November 28 was arranged by the Export Promotion Bureau, says a press release of EPB.

Spot orders were received for export of plastic food container, plastic hanger, plastic tray and melamine products.

A variety of products put on display in the Bangladesh stand attracted quite a good number of intending buyers and inquisitive on-lookers. The range of products displayed in the Bangladesh pavilion included plastic goods, melamine products, ceramic table-ware, electronic goods, cut flowers, orchids and cactus, jute goods etc.

During the exhibition, some effective enquiries on jute goods, ceramic table-ware, orchid etc were made. These enquiries are expected to bring more export orders in the future, the press release said.

## NCCBL opens new branch

National Credit and Commerce Bank Limited yesterday opened its 26th branch at Hasney Tower, Kawran Bazar, Dhaka, says a press release of the bank.

Inaugurating the new branch, M A Awal, chairman of the NCCBL stressed the importance for better service to customers.

A *milad mahfil* was held on the occasion at the premises of the branch.

## KL plans to stay ahead in industrial race

KUALA LUMPUR, Dec 2: Malaysia's 10-year industrial plan unveiled last week to transform itself into Asia's production hub, is aimed at sharpening its edge to stay ahead of neighbouring rivals, analysts said yesterday, reports AFP.

"Malaysia has to make the quantum leap now or risk being left out in the race," said Lai Tak Heong, Director of Research at Soccen-Crosby Research in Kuala Lumpur.

Neighbouring Indonesia, with its relatively cheaper land and labour was fast catching up, while Singapore was already a step ahead, with labour-short Malaysia "stepping on its heels", Lai said.

Malaysia's Prime Minister Mahathir Mohamad unveiled on Thursday an ambitious 10-year second industrial master plan (IMP2) that aims to attract about 100 billion dollars in investment to strengthen the production base.

The blueprint seeks to transform Malaysia into the production hub for Asia-Pacific and beyond," Mahathir said at the launch of the plan.

The IMP2 seeks to accelerate the development of indigenous technology and capability, as well as international marketing and distribution capacity.

By shifting into hi-tech industries, the blueprint aspires to sharpen workers' industrial skills, produce more value-added goods and cut the country's reliance on foreign workers.

The seventh and eighth Malaysia plans are five-yearly development blueprints that will guide Malaysia's socio-economic growth between 1996 and 2000 and between 2001 and 2005 respectively.

"The new industrial blueprint is, in a sense, a very important plan as we stand on the threshold of a fast liberalising global economy, very different from the scenario under which countries like Japan, South Korea and Taiwan had industrialised," Lai said.

Foreign investors see the IMP2 as a useful guide.

"It gives an insight into what existing investors can expect in the next 10 years," said Jürgen Bornhoff, President of the Malaysian International Chamber of Commerce, the umbrella body for foreign investors.

The once agro-based Malaysia, which has diversified to broaden its economic base, aims to be a fully industrialised nation by 2020.

It wants to sustain economic growth at above eight per cent a year during the first five years of the IMP2 and at 7.7 per cent in the second half. "Higher growth in the early phase of the IMP2 is necessary for capacity expansion to enable further economic expansion in the post 2000 period," International Trade and Industry Minister Rafidah Aziz said.

Malaysia's economy has been growing at above eight per cent since 1987, with growth logged at 9.5 per cent last year, resulting in an acute labour crunch and infrastructural bottlenecks.

But Rafidah said on Thursday Malaysia may not be ready to cut reliance on foreign workers as local skilled workers were short in supply.

"We will still need skilled foreign manpower until the country's training institutions churn out adequate supply of a skilled workforce," Rafidah said.

Malaysia's growth has since this year tapered off amid a slowdown in the electronics sector. Growth in the third quarter to September has slowed to 8.0 per cent from 8.4 per cent in the second quarter and 8.3 per cent in the first quarter of 1996.

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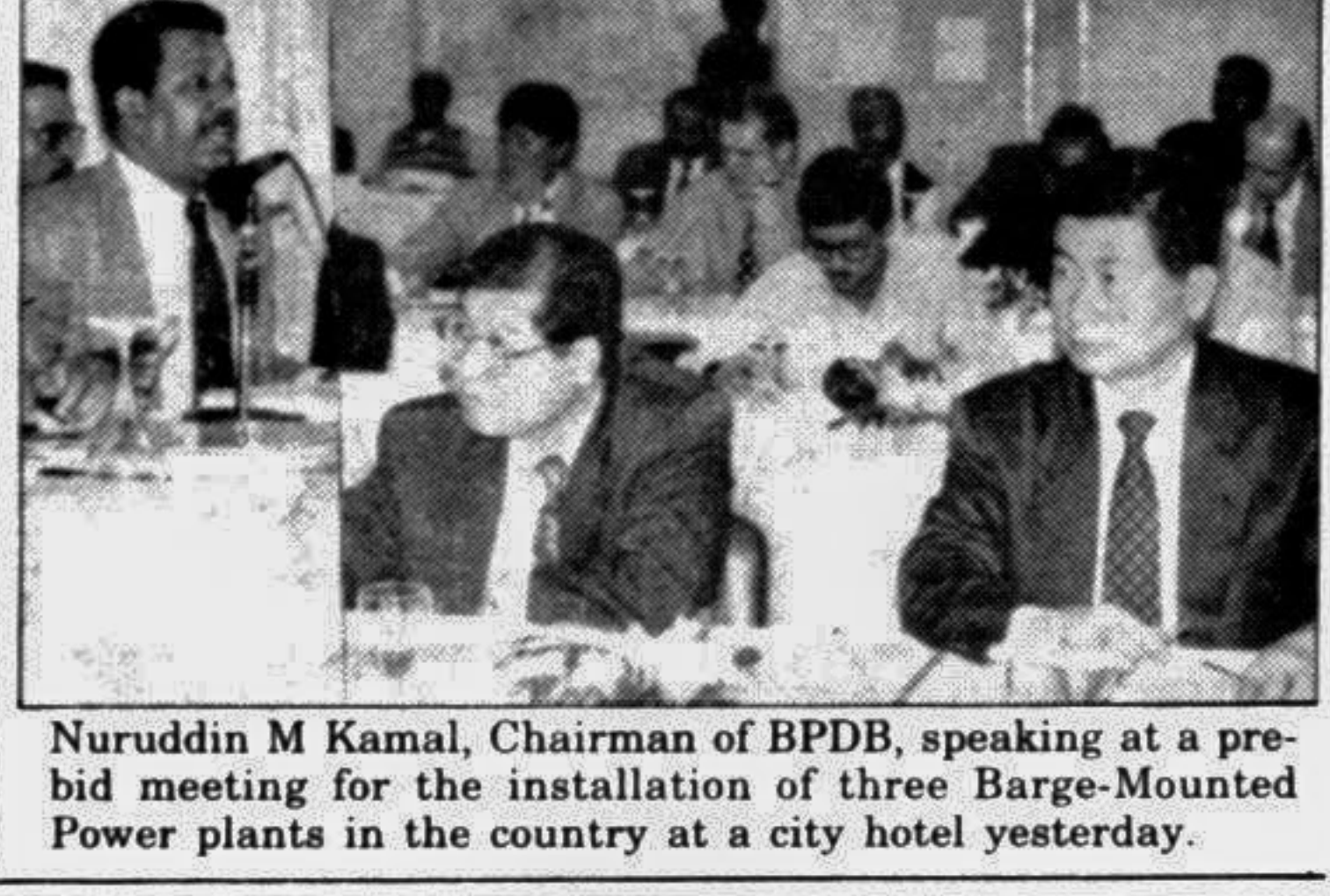
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Nuruddin M Kamal, Chairman of BPDB, speaking at a pre-bid meeting for the installation of three Barge-Mounted Power plants in the country at a city hotel yesterday.

## Myanmar praises ASEAN plan on full membership

YANGON, Dec 2: Myanmar's military government on Monday hailed a weekend decision by the Association of South East Asian Nations (ASEAN) to simultaneously admit Myanmar, Laos and Cambodia as full members to the grouping, reports Reuters.

Myanmar state-run newspapers said the decision at the ASEAN informal summit meeting in Jakarta on Saturday was a move that would boost solidarity of Southeast Asian countries.

"It is most heartening to learn that in the discussions, leaders of the ASEAN nations had constructive and positive attitudes towards Myanmar," The New Light of Myanmar said in an editorial.

"ASEAN's announcement to the world that all 10 Southeast Asian countries will belong to the association reflected the result of constructive understanding and cooperation among the leaders of the 10 nations. We, therefore, believe it will further promote friendship and close relations among these countries," The Mirror Daily added.

The seven ASEAN leaders stopped short of setting a date for granting Myanmar full membership in the regional group. Laos and Cambodia were earlier scheduled to become full members by July 1997.

Myanmar's ruling State Law and Order Restoration Council (SLORC) has come under rising international criticism for human rights violations and its suppression of the pro-democracy movement led by Nobel peace laureate Aung San Suu Kyi.

The ASEAN announcement on Saturday followed redent reservations voiced by Philippine, Thai and Singapore leaders on early Myanmar membership in the wake of renewed crackdowns on Suu Kyi's opposition party since May.

Some diplomats say Myanmar's admission as a full member to ASEAN would be tantamount to approval of the SLORC's policies.

ASEAN maintains a policy of "constructive engagement" with Myanmar in the hope of sparking reform within the country.



San Amalan, General Manager, Dhaka Sheraton Hotel, handed over a cheque to the widow of late Aftabuddin, a staff of the hotel who expired recently due to kidney failure. All staff and officials of the hotel raised a fund of Taka one lakh ninety thousand for treatment of Aftab and welfare of his family. Picture also shows minor children of the deceased and executives of Sheraton Employees Union.

## CHITTAGONG STOCK PRICES

Day's trading performance				
Company Name	Closing Rate	Previous Rate	Difference	No Of Securities Traded
Federal Insurance	304.50	322.50	-16.00	150
BGIC	517.00	544.07	-27.07	80
Pragati Insurance	1200.00	1271.50	-63.50	200
Apex Weaving	235.00	247.00	-12.00	200
Beximco Denims	455.00	479.58	-23.50	100
Sagib Knitwear	120.00	126.00	-6.00	550
Chic Text Ltd	37.70	39.60	-1.90	500
Sreepar Textiles	162.50	171.00	-8.50	50
Monno Fabrics	253.00	266.00	-13.00	600
Eagle Star	81.70	86.00	-4.30	50
Alltext Ind	190.50	190.00	-0.50	500
BD Dyeing	382.47	401.50	-19.03	380
Dynamic Textile	148.73	154.00	-5.27	480
Ashraf Tex	93.10	98.00	-4.90	50
ACI Ltd	329.20	346.50	-17.30	50
Beximco Pharma	395.20	415.90	-20.70	150
BCIL Ltd	690.31	692.50	-2.19	1020
Beximco Fisheries	682.00	717.50	-35.50	-
Cig Vegetable	713.00	750.50	-37.50	30
Dhaka Fisheries	1009.50	2062.50	-53.00	100
Meghna Shrimp	360.50	379.00	-18.50	20
Confidence Cement	2950.52	3470.63	-520.13	300
Quasem Drycells	241.10	253.70	-12.60	50
Anwar Galvanizing	494.50	520.50	-26.00	100
Olympic Industries	3653.50	4297.68	-644.18	120
BD Zipper	275.00	289.00	-14.00	280
Apex Tannery	1484.50	1562.50	-78.00	95
Eastern Housing	315.00	331.50	-16.50	720
BOC (BD) Ltd	469.00	492.60	-24.60	100
6th ICB MF	372.00	360.00	+12.00	20

CSE at a glance	
CSE All Securities Price Index	1400.87
Day's Change in Index	-1.9157%
Total Turnover in Value in Taka	3794102.50
Total Turnover in Volume	7025
Total Issued Capital in Taka	-
Total Closing Market Capital in Taka	-
Total Number of Listed Securities	109
Total Number of Companies	97
Total Number of Mutual Funds	4
Total Number of Debentures	4
Day's Contract Numbers	189
Day's Issues Traded	30
Day's Issues Gained	1
Day's Issues Incurred Loss	29
Day's Issues Unchanged	0

## Shipping Intelligence

### Chittagong Port

Berth position and performance of vessels as on 2.12.96						
Berth No.	Name of vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving
J/3	Great Cheer	Wheat (P)	P Land	OWSL	25/11	8/12
CCT/1	Banglar Robi	Cont	Sing	BSC	29/11	3/12
CCT/2	Fong Yun	Cont	Sing	BDShip	29/11	4/12
CCT/3	Lhotse	Cont	Sing	RSL	29/11	3/12
DD	Banglar Asha	Repair	Mong	BSC	29/11	16/12
DDJ/1	Tanary Star	Idle	Para	PSAL	7/6	15/12
CUFLJ	Blue North (Atch10/7)	Cement	Qing	PSAL	3/6	15/12

### Vessels due at outer anchorage

Name of vessels	Date of arrival	Last Port call	Local agent	Cargo	Loading port
Banglar Kiron	2/12	Momb	BSC	GI (Steel)	-
Mulpha Sibru	2/12	Sing	PSAL	Cement	-
Magnus Sincerity	2/12	Orce	AMBL	GI (Steel)	-
Meng Kat 23/11	3/12	Col	BDShip	Cont	Col
Susak 24/11	3/12	Col	Baridha	Cont	Col
Banglar Mori 28/11	4/12	Mong	BSC	Cont	Sing
Harmony-II	4/12	Ily/Litmond	MOP	Cont	Sing
QC Pintail 23/11	4/12	Sing	QCSSL	Cont	Sing
Merak	6/12	Sing	Everett	GI (Veha)	-
Hafak (E/L) 30/11	6/12	MGL	SDSL	-	B/Abbas
Fong Lee 27/11	5/12	Sing	BDShip	Cont	Sing
Freasia 28/11	7/12	MGL	BDShip	Cont	Col
Kota Berjaya 27/11	6/12	Sing	PL (B)	Cont	Sing
Raffiu	5/12	MGL	MTCL	GL	-
Hua Shan	6/12	Xing	ECSL	GI	-
Stamford 27/11	6/12	-	RSL	Cont	Sing
Banglar Mamata	7/12	Made	BSC	GI	-
Meng Yang 27/11	7/12	Sing	AML	Cont	Sing
Feng Tao	8/12	Sing	BDShip	GI	-
QC Teal 28/11	8/12	Sing	QCSSL	Cont	Sing
Al Salma	8/12	Sing	ASLL	GI/GL	-
Fong Shin 1/12	8/12	Sing	BDShip	Cont	Sing
Banglar Kakoli	10/12	Kobe	BSC	GI	-
Banglar Urmu	10/12	Momb	BSC	GI	-
Tuan Sheng No. 8	10/12	-	RML	Cement	-
Kota Bintang 1/12	11/12	Sing	PL (B)	Cont	Sing
Morning Cape	-	-	-	-	-
(Roro)24/30/11	12/12	-	-	Oil	Vehi
Yakov Bondarevnyko	14/12	-	-	Oil	GI

### Tanker due

Stavanger Pride	4/12	Baha	ECSLHSD/JATE A-1	-
Al Dhabiryah	7/12	-	ECSL	HSD

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Sinhung-1	Cement	Xing	H & H	1/12

### Vessels at outer anchorage

Ready on					
Sea Elegance	Cont	Sing	PL (B)	1/12	-
Da Fu	Cont	Sing	AML (B)	1/12	-
Eva	C. Clink	Kara	BMA	R/A (1/12)	-
Da Cheng	SSP/PSSP	Jedd	Litmond	R/A (1/12)	-
Leona	GI	KAUS	Prog	1/12	-

### Vessels not ready

Yong Men	MOP (P)	Chw	PSAL	27/11	-
Leodas	Wheat(P)	VANC	TSR	1/12	-
AM Nok Gang	Fert (SSP)	Fang	CSL	1/12	-
Dali	Cement	Sing	USTC	2/12	-

### Vessels awaiting instruction

Banglar Sampad	-	-	BSC	R/A (12/9)	-
Banglar Jyoti	-	-	BSC	R/A (28/11)	-
Banglar Shourabh	-	-	BSC	R/A (1/12)	-
Zalco Sharif	-	Mong	BMA	19/11	-
Sa Bee	GI (Bit/P)	PUJA	OTL	31/10	-

### Vessels not entering

Vicke	Scraping	-	AMBL	R/A (21/11)	-
Xing Chang	Scraping	Kore	BDShip	27/11	-
Melene	Scraping	Sing	UMTL	1/12	-
ADA	MOP	Shek	AMBL	20/11	-

### Movement of vessels for 3.12.96

Outgoing	Incoming	Shifting
CCT/1 B.Robi	J/4 B.Kiron	-
CCT/3 Lhotse	-	-
TSP DA Cheng	-	-
RM/9 B Sampad	-	-

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

## Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 30/11/96.

Janata Bank					
Selling	Buying		O.D.		
Name of Currency	T.T.	B.C.	Clear	Export Bills	Transfer
US Dollar	42.6120	42.6650	42.3200	42.1541	42.0455