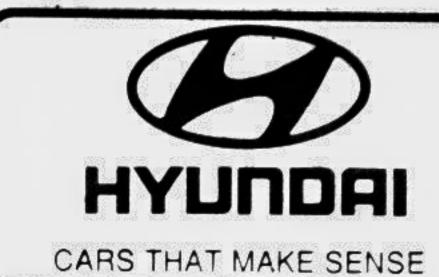
(a), Kazi Nazrul Islam Avenue, Dhaka-1215

Telephone: 815306-09, 819625-29, Fax: 813062



DSE seeks ADB help

Star Business Report The Dhaka Stock Exchange (3) is seeking technical assista. . from the Asian Development Bank (ADB) to improve

market conditions. An ADB mission, at a twohour meeting with DSE functionaries yesterday, responded positively to the plea and asked for specific proposals through the Securities and Exchange Commission (SEC), sources

"The ADB has assured us support for training, visits to bourses abroad, organising seminars and symposium for creating awareness among investors," a DSE official said.

The bourse leaders also apprised the ADB mission of the on-going reforms, suggested by the Bank as part of conditions it attached to a US\$ 80 million loan for the capital market.

The ADB mission member later visited the trading floor of

HongkongBank of Canada buys Westminster Bank

HongkongBank of Canada has announced that, subject to regulatory approval, it has reached an agreement with National Westminster Bank PLC to acquire all of the corporate and commercial banking business of National Westminster Bank of Canada, says a press re-

National Westminster Bank of Canada had total assets of CAD 844.5 million and net assets of CAD 107.3 million at 31 October 1997. HongkongBank of Canada's

strategy is to grow both organitransaction follows the acquisitions of Barclays Bank of Canada in 1996, Metropolitan Trust Company of Canada in 1995, ANZ Bank of Canada in 1993, Lloyds Bank Canada in 1990, Midland Bank Canada in 1988 and Bank of British Columbia in 1986.

"We believe this acquisition will enable us to serve a wider range of business customers in Canada," said Youssef Nasr, President and Chief Executive Officer of HongkongBank of Canada.

"We welcome these new clients and are certain that our proven record of superior service will create long-lasting relationships."

Move to develop Singapore as financial centre

SINGAPORE, Feb 3: A special high-level committee yesterday released a set of recommendations to boost Singapore's competitiveness as a capital-market and fund-management hub, says AFP.

The committee urged a review of stock exchange rules to attract more foreign companies and ensure that its rules remain relevant to future development. It noted that the Singapore

Stock Exchange a market capitalisation of 186 billion US dollars in 1996 was far behind Hong Kong's 449 billion dollars and Malaysia's 307 billion dol-

The panel, whose recommendations come ahead of Japan's 'big bang" reforms aimed at opening up Japanese financial markets further called for the introduction of a wider range of innovative derivative products.

It also saw a need to attract a larger pool of international, tax, legal and informationtechnology professionals to support high value-added financial services in Singapore.

The committee called for the stock exchange of Singapore to lead a consortium to establish a clearing house and a regional custody facility for the trading of debt instruments issued by

Asian firms. The 19-member committee was formed last year to review emerging trends in finance and banking for the next 10 years and make recommendations to keep Singapore ahead of its rivals in the finance industry such as Hong Kong.

New DMD of Uttara Bank



Shamsddin Ahmed has been promoted to the post of the Deputy Ma-naging Director of Uttara Bank Limited recently. Prior to this he was

the Assistant Managing Director of the same bank, says a press release.

Shamsuddin Ahmed started his banking career in 1966 as a Probationary Officer in the erstwhile Eastern Banking Corporation Limited (Now Uttara Bank Limited). He was promoted to the post of General Manager in 1993 and Assistant Managing Director in 1997.

He took higher training in banking from Germany and held important positions at

home and abroad. Born in the year 1947 in Lakhsam, Comilla, Shamsuddin Ahmed obtained his graduation in Commerce from Dhaka University in 1965.

First 6 months of current fiscal year

Export earnings from tea jump by 57 pc

From Nurul Alam

CHITTAGONG, Feb 3: Country's export earnings from tea jumped by 57 per cent in the first six months of current fiscal year compared with the

same period of previous year.
According to official sources, during the July December period of 97-98 fiscal the country earned Taka 1308 million by exporting 16.90 million Kgs of tea while in the corresponding period of last fiscal year the earnings totaled taka 844 million against the export of 17.12 million kgs.

Officials and brokers said

steep rise in tea prices fuelled by shortfall in global tea production in the year 1997, pushed the export earnings up though the exports did not increase in

The average price recorded in the first half of current fiscal year was Taka 77.38 per kg up from Taka 49.27 per kg during the same period of last fiscal

Prices of some categories of tea have crossed Taka 120 per kg at auction here this time due to shortage of tea amid better

formed.

However, tea output in Bangladesh dropped by two mil-lion kilograms in the year 1997 compared with the previous year, official reports said-

In '97 51.5 million kgs of tea were produced at 156 tea gardens of the country as against 53.5 million kgs in '96, the reports said.

Tea growers association chairman Qamrul Islam Chowdhury attributed the production fall in '97 to draught in

Clinton proposes \$1b raise in international affairs budget

stitutions like the World Bank,

The budget dollar

Social Security,

other payroll taxes

Medicare and

Where it comes from

Where the federal government gets a typical dollar and where it goes.

FEDERAL RESERVE NOTE

Grants to states

and localities -

THE LAITED STATES OF AMERI

National ·

NAZ A PEDERCURI SERVE ODE A

Indonesia implementing

new economic reforms

THE UNITED STATES OF AMERICA STATES

BUDGET 1999

Individual

income taxes

Where it goes

payments to individuals

Direct benefit -

Source: Office of Management and Budget

JAKARTA, Feb 3: Indonesia

began implementing a new se-

billion US dollar financial

bailout deal with the Interna-

tional Monetary Fund (IMF), of-

ficials said yesterday, reports

moval of all agricultural subsi-

dies and monopolies except on

rice, where a government

agency will continue to provide

subsidised produce to ensure

supply of the country's main

fuddin Bahrasyan said the first

measure to be implemented

would be liberalization of im-

ports of commercial vessels and

fishing boats both new and

used, which previously incurred

business interests of Indone-

sian President Suharto's

friends and family particularly

hard are a condition of the IMF

been devastated and the econ-

Asian markets

Nikkei index daily closes

The rupiah currency has

Other world market Monday closes

Feb. 2

16,776.82

+0.9%

The reforms which hit the

Agriculture Minister Syari-

food staple.

heavy duties.

bailout.

20,000 :::

19,000

18,000

17,000

16,000

15,000

Indonesia

Jakarta Stock Exchange

All Ordinaries Index

Key to the reforms is the re-

ries of reforms in line with a 40

C 50c

WASHINGTON, Feb 3: President Bill Clinton's proposed budget for 1999 gives the US foreign service a one billion dollar raise, with the lion's share going to aid for countries in Africa and the ex-Soviet Union, reports AFP.

And aid to Russia shot up to a spectacular 225.4 million dol-

Washington for the slow pace of its political reforms, is to get from 6.7 million dollars to 11.3 million.

"We have tried to find a balance between being responsible in maintaining American global leadership, and also meeting the requirements of the balanced budget," Craig Johnstone, Director of the State Department's office of resources. plans and policy, told a news briefing Monday.

Aid to Bosnia is set at 225 million dollars, of which 200 million is designated for rehabilitation of the country's infrastructure and 25 million for police training.

The budget proposal contains supplementary funds for a partnership for economic growth and opportunity programme for Africa which Clinton launched last June.

The programme includes 35 million dollars for debt payment, 25 million for commerce and investment and 25 million for improving the judicial sys-

Lakes region of Central Africa. The Democratic Republic of Congo, formerly called Zaire, will get eight million dollars

quantity.

year, officials said.

export enquiry, brokers in in-

early part of the year.

aid to Africa triples in one year,

going from 45 million dollars

in 1998 to 155 million next

Aid to Haiti, one of the poor-

Excise taxes

federal

Interest -

omy brought to a standstill

in crisis last July.

agreements.

meeting Suharto.

sugar distribution.

the crisis.

17,000

16,000

15,000

14,000

13,000

12,000

11,000

10,000

9,000

Korea Stock Exchange

since Indonesia was enveloped

ization of boat imports could

have one unwelcome conse-

quence if it led to overfishing

which breached Indonesia's

quota under international

port our fish if we are not care-

ful", he told reporters after

National Logistics Agency's

subsidies to rice removing it

from involvement in flour and

the government would increase

its basic buying price for un-

husked rice from farmers to 600

rupiah (six US cents) per kilo-

gram (2.2 pounds) from 450 ru-

piah in a bid to compensate for

production costs pushed up by

cally everything across In-

donesia and the cost of some

Philippine Stock Exchange Index

Straits Times Index

Singapore

imports has risen five-fold.

Hang Seng Index daily closes

Prices are rising for practi-

Feb. 2

10,578.6

+14.3

"We might not be able to ex-

The new reforms restrict

Bahrasyan also announced

Bahrasyan said the liberal-

operations

Surplus

est countries in the world, is

doubled, going from 70 million

dollars to 140 million.

Corporate

income taxes

war, gets five million. The budget also contains 15 million dollars for the creation of an inter-African peace-keeping force. When the new allocations are added to US contributions to international financial in-

The budget plan for international affairs rose to 20.15 billion dollars from 19.03 billion this year, as Washington stepped up financial support for reform programmes in eastern Furnpe by 20 per cent, to 925 million dollars.

lars from 129 million dollars.

Even Belarus, criticized by almost twice as much money,

tem in the strife-torn Great

and Liberia, ravaged by a civil

Sales of new cars

in Thailand

fall 40 pc

new cars in Thailand fell al-

most 40 per cent in 1997 com-

pared to the year before, accord-

by Japanese automaker Toyota,

sales, to 363,156 units, mirrors

a severe general economic

downturn, which has seen

large-scale layoffs in industry

and drastic drops in discre-

ing center for Japanese au-

tomakers, has the biggest au-

tomobile industry in Southeast

Asia. New vehicle sales reached

a record high of 589,126 units

in 1996. US automakers then

rushed to expand operations in

Thailand as industry analysts

The economic crisis has now

General Motors will delay

predicted sales would reach a

caused most manufacturers to

the opening of a 450 million

dollars manufacturing plant in

will reduce the plant's capacity

to 40,000 cars a year from the

100,000 originally planned.

also cut production in Thai-

sales of all types of vehicles de-

clined in 1997, although the

slump was deepest in the com-

mercial vehicles segment,

where sales fell 44.5 per cent to

23.5 per cent to 132,060 units.

while sales of 1-ton pick-up

trucks fell 42.5 per cent to

sales drop among Japanese au-

tomakers in Thailand with

sales down 54.3 per cent to

34.7 per cent to 107,121 units,

but continued to command the

32.4 per cent to 82,519 units,

while Honda suffered a rela-

tively mild 12.4 per cent drop to

biggest market share.

Toyota's saw its sales decline

Isuzu recorded a decline of

Nissan recorded the biggest

Passenger car sales declined

231,096 units.

132,324 units.

42,569 units.

37,157 units.

Toyota, Nissan and Honda have

Toyota's data showed that

Thailand until after 1999 and

million units by 2000.

scale down their plans.

Thailand, a key manufactur-

The 38.4 per cent plunge in

ing to figures released

reporters AP.

tionary incomes.

BANGKOK. Feb 3: Sales of

Price spiralling flares up riot in Indonesia

REMBANG, Indonesia, Feb 3: Hundreds of people have rioted across Indonesia in anger at spiralling prices for essential goods officials said as tension boiled over at the economic crisis gripping the country, reports

Violence flared up to 10 towns and villages on the densely populated island of Java and on Sulawesi, they added, with shops and the ethnic Chinese minority taking the burnt of the mobs fury.

Some 2,000 people pelted shops with stones in the western coastal town of Banawa central Sulwesi province before being dispersed by paramilitary and police units military officer Suwardi said.

Troops reinforcements joined the melee and the combined 300 strong security forces regained control after two hours arresting several alleged ring leaders he said by telephone from the district military headquarters there.

People are still concerned. Shop owners are still afraid to open, they raised prices in-

discriminately and almost everyday for basic necessities." The officer said 13 shops were damaged, most of them selling food but also one trading

in electrical appliances. However, a regional police official said there had been a riot in Banawa Sunday involving 600 people and it was not clear if the men referred to separate incidents, other officials could not be reached for clarifi-

"This involved people that did not like the place rises of daily necessities in the shops. said second sergeant Ramli speaking from the provincial capital of Palu, some 35 kilometers from Banawa.

Troops and mobile brigade units had been despatched because police in Banawa were unable to deal with the unrest

 In a separate incident Monday, security forces arrested 30 people when they broke up a crowd of some 100 demonstrators demanding lower food prices in a village on the densely populated island of Java military officers there

. The protestors were intercepted by security personnel as they marched on shops in Purwokerto village, some 650 kilometers (400 miles) East of Jakarta in East Java province military intelligence officer Haryadi said.

Japan's forex reserves up

TOKYO, Feb 3: Japan's foreign exchange reserves rose 736 million US dollars in January to 221.5 billion dollars, the Finance Ministry said yesterday. reports Xinhua.

In December, Japan's foreign exchange reserves had posted the first fall in five months due to market intervention by Japanese monetary authorities to halt the yen's drop against the US dollar.

The reserves consist of convertible foreign currencies, gold and International Monetary Fund (IMF) Special Drawing Rights.

Global trade system WTO to celebrate golden jubilee on May 20

DAVOS, Switzerland, Feb 3: The World Trade Organization (WTO) will celebrate the 50th anniversary of the multilateral trading system on May 20, WTO Director -General announced here today, reports Xinhua.

"This year is the golden jubilee of the multilateral trading system," Ruggiero said in a statement issued on the occasion of the ongoing annual meeting of the world economic On May 20,1998 we will hold

a high profile celebration in Geneva to mark the golden jubilee and highlight for the citizens of the world the contribution this system has made to global peace and prosperity." On January 1, 1948, the Gen-

eral Agreement on Tariffs and Trade (GATT), signed by 23 nations on October 30, 1947 in Geneva, entered into force. GATT was later superseded

by WTO which entered into force on January 1, 1995. "The creation of this system surely ranks among the greatest economic achievements of the post World War II era, Ruggiero pointed out. For a war-torn international community, the system gave substance to a shared dream of fair and open world trading system."

"More than that it has led directly to the breaking down of barriers not just between countries but between peoples he went on. At the heart of the system is the principle of non-discrimination."

The multilateral trading system continues to grow in scope and credibility, Ruggiero said. "Currently there are 132 member governments with an additional 30 negotiating their terms of membership it would be difficult to overstate the contribution the WTO makes to growth and development on a world scale.

Dollar falls against major currencies

NEW YORK, Feb 3: The dollar fell against major currencies Monday as traders switched strategies and pushed Asian currency and stock markets higher by pulling funds out of the safe haven of US Treasury bonds, says AP.

A huge rise in American stocks, including a 201-point gain in the Dow Jones industrial average, didn't stop the dollar's retreat.

Analysts speculated that even bigger gains in several Asian stock markets reflected a flow of foreign investments that had been parked in US Treasuries. Bond prices plunged Monday in the United States, undoing some of the gains recorded last week.

"If factors are stabilizing within Asia, you might have some divesting out of the United States," said Debra Larsen, an assistant currency vice president at Commerzbank. "Money flew out of our (bond) market."

In late trading in New York. the dollar fell to 126.53 yen from 126.85 yen late Friday. It also settled in New York at 1.8190 marks, down from 1.8299 marks.

Currency traders focused Monday on the rise of Asian stock markets and currencies that have been battered since

Key stock indexes in Hong Kong, Singapore and Indonesia surged by 14 per cent, largely on optimism that the region's financial crisis is easing. The rise at Indonesia's Jakarta Stock Exchange set a record for a single-day increase, fueled by European fund buying.

The Indonesian currency, the rupiah, closed at 10,300 rupiah to the dollar in the spot market, up from its Wednesday close at 11,500 rupiah. The rupiah had fallen more than 80 per cent against the dollar since

Indonesia is downright respectable to where it was a week ago," said Paul Spirgel, a senior currency dealer at Royal Bank of Scotland in New York, calling the rupiah's rise "a huge move."

But despite its losses against the yen, Larsen said, the dollar actually was well supported against the Japanese currency, falling far less Monday against the yen than it did against the mark. US fundamentals remain sound and Japanese officials still haven't put their touted fiscal stimulus packages into action, Larsen noted.

"You could have thought the yen would have appreciated more," Larsen said.

Other late dollar rates in New York, compared with late Friday: 1.4743 Swiss francs. down from 1.4790; 6.0950 French francs, down from 6.1305; 1.4531 Canadian dollars, down from 1.4563; and 1,797.75 Italian lire, down from



First Lady Hillary Rodham Clinton (C), Professor Klaus Schwab (R), Founder and President of the WEF, and Claude Smadja, Managing Director of the WEF, walk into the Congress Hall at the World Economic Forum in Davos, Switzerland on Monday. - AP/UNB photo

Shipping Intelligence

Chittagong port

Berth No	Name of vessels	Cargo	L port	· Local agent	Date of arrival	_
J/1	Nandu Jiang	C.Clink	Sing	USTC	26/1	10/2
J/4	Sea Horse	GI(Copra)	Sing	Seacom	22/1	5/2
J/5	Gretke Oldendorff	Miseed	Sing	Rainbow	1/2	8/2
J/6	Baltimar Neptune	GI(Copra)	Sing	AASS	23/1	3/2
J/8	Feng Yang	CI	S.Hai	Bardhi	14/1	8/2
J/10	Optima	Cont	Nol	Baridhi	30/1	5/2
J/11	Padma .	NAME OF THE PARTY	1155 1155	RSL	27/1	4/2
J/12	Diligence Cont	Cont	Sing	QCSL	26/1	3/2
J/13	Qc Teal	Cont	Sing	QCSL.	27/1	4/2
CCT/1	Banglar Moni	Cont	Sing	BSC	1/2	5/2
CCT/2	M.Regina	Cont	sing	Pil(BD)	R/A	5/2
CCT/3	Mirdamad	Cont	Sing	SSL	31/1	5/2
RM/14	Kuryong	Cement	Sing	Delmure	9/12	7/2
CCJ	Hector	C.Clin	Dong	Litmond	28/1	12/2
TSP	Banglar Asha	Section Co.	•	BSC	R/A	4/2
DOJ	Banglar Jyoti			BSC	R/A	5/2
DD	Banglar Urmi	Repair	5000 5000	BSC	R/A	5/2
DDJ/1	Tanary star	ldle	Para	PSAL		
RM/8	Sarah-1	Idle	Yang	Cross	30/12	5/2
RM/9	Banglar Kallol	Repair	B.Abb	Move	17/12	5/2

Name of vessels	Date o Loadi arriva	ng	L.port call	Local	Cargo
	port		Can	agent	
Tug Ocean Mercury	3/2	3	Ila	-	4
Eastern Explorer	3/2	Sing	B.Bay	Survey Pur	pose -
Myohayang-2	3/2	Sing	PSAĹ	Cement	Education (S
Agra	6/2	2	ANCL	Urea	2
Bonsoon	3/2	2	Rainbow	GI(Wt.Ceme	nt) -
Jun Liang Cheng	4/2	8	Bdship	Scraping	
Dan Yang	4/2	8	Bdship	CI	*
Nei Jiang	4/2	51	Bdship	CI	*
Winner	4/2	*	PSAL	Cement	
Hai Xiong 28/1	4/2	Sing	Pil(BD)	Cont	Sing
Kuanyin	7/2		EBPL	Urea	~6
Asian Harp	#F		100 A	0.00	
(Roro/24)23/1	5/2	Yoko	BBA	Vehi	2
UlTima 21/1	5/2	Col	Baridhi	Cont	Col
Penguin	5/2	Yang		CI	-
Esco Agro	5/2	-	Prog	St.Coil	20
Banglar robi 26/1	5/2	Sing	BSC	Cont	Sing
Sin Hai	6/2	Sing	QCSL	Cont	Sing
Rio Venture	7/2		PSAL	C.Clink	J.I.I.B
Dewan-1	7/2	Col	AML	GI/GL	Kara
Kota Chaya 28/1	7/2	Sevines.	Pil(BD)	Cont	Sing
Kota Berjaya 29/1	28/2	Sing	Pil(BD)	Cont	Sing
Maritime Master	8/2	~6	Rainbow	R/Seed	Omg
Lerort 1/2	8/2	Sing	RSL	Cont	Sing
Trang An	9/2	-	MBL	GI	Onig
Banga Biraj 28/1	10./2	Sing	Bdship	Cont	Sing
Josie (48) 22/1	10/2	Col	Cla	GI(St.Coil)	Onig
Sea Elegance 2/2	11/2	Sing	PII(BD)	Cont	Sing
Harmony Dove	12/2		Oil Oil	CI	Jille
O/D Canyon	25/2	Pusa	Simni	Scraping	
	1	anker	due:		
Vanino ;	3/2		TSL	CPO	

		anker	due:				
Vanino Nidia Sun Emerald	3/2 4/2 12/2	Sing Sand		SL SSL ms		CPO HSD CPO	
	Vess	els at l	Kutubdi	A			
Name of vessels	Cargo		ast por	122	ocal		Date of arrival
Ismaya Orizont Seabulk Besty	20 10 10 10 10 10 10 10 10 10 10 10 10 10	3	Sing	. E	B.Bay B.Bay B.Bay		9/1 25/2 R/A(5/1)
	Vessels	at oute	r ancho	rag	e:		
Ready on:				-			***********

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

Sing

RSL

Cont

Xpress Resolve

Iraq signs 34 accords with foreign firms to sell oil

NICOSIA, Feb 3: Iraq has signed 34 agreements to sell almost 152 million barrels of oil to foreign firms during the third phase of the UN oil-forfood deal, the Middle East Economic Survey reported yesterday, reports AFP.

Iraq's state-owned Somo Oil Company had signed agreements by the end of January for sale of 151.78 million barrels of oil to foreign firms including 12 Russian, three American and two French companies, the Nicosia-based newsletter said.

The contracts with the Russian companies total 59.4 million barrels while those with American companies including Chevron and Coastal total 12.6 million barrels, MEES said.

French companies Socap Elf and Total have signed contracts for 23 million barrels, the newsletter said. The other contracts were

signed mostly with Chinese, Indian, Italian, North African, Spanish, Swiss and Turkish firms.

The third phase of the oil for food programme began December 5 and continues to June 2. Under the UN programme which began in 1996 Iraq is authorised to sell up to two billion dollars of oil every six months to buy humanitarian goods.

UN Secretary General Kofi Annan is to present a report to the Security Council recommending more than doubling Iraqi oil sales under the programme to 5.2 billion dollars over a six-month period.

Canada to give India \$660m aid

NEW-DELHI, Feb 3: Canada will provide India with economic assistance worth one billion Canadian dollars (660 million US dollars), reports Xinhua.

Addressing a meeting on Indo-Canadian trade and industrial cooperation in Chandigarh, capital of Punjab, about 240 kilometers northwest of New Delhi, yesterday Canadian High Commissioner Peter F Walker said that the assistance, to be provided after general elections, will focus on India's power, environment and infrastructure development.

The seminar was organized by the Confederation of Indian Industry (northern region).

Exchange Rates

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 3rd Feb '98.

Buying							
Name of Cu- rrency	TT Clean	OD Sight Export Bills	OD Transfer				
US Dlr GB Pound	46.1300 75.5503	45.9605 75.2727	45.8610 75.1098				
D Mark	25.2722	25.1793	25.1248				
F Franc	7.5429	7.5152	7.4989				
C.Dlr	31.5568	31.4408	31.3728				
S Franc	31.1753	31.0607	30.9935				
JP Yen	0.3617	0.3604	0.3596				
MECHE TESTA	Sel	ling					

Selling					
Name of Currency	T.T.& O.D.	B.C.			
US Dollar	46.5098	46.5495			
GB Pound	76.8398	76.9054			
D.Mark	25.7505	25.7725			
F Franc	7.6852	7.6918			
C.Dollar	32.1474	32.1749			
S Franc	31.7586	31.7857			
JP. Yen	0.3722	0.3725			

0	60	90	120	180
ays	Days	Days	Days	Days
3559	45.2715	44.8871	44.5026	43.7338
US	Dolla	r sight	export	bill
		rd purc		
		rt Bill b		
	3000 CARCONO IS			

A) TT (DOC) US Dollar Spot Buying

Tk. 45.0452

B) Usance Rate

WAY I LANGUAGE STATE OF THE STA	WOOD STATE OF THE CASE OF THE						
Indicative Rate							
Currency	Selling	Buying					
Saudi Riyal	12.1759	11.9981					
JAE DI.	12.4322	12.2539					
KUW DI	149.9993	147.7223					
Guilder	22.6802	22.3468					
Krona	5.7789	5.6932					
Malay Ringgit	10,4485	10.1835					
ing Dollar	26.5928	26.1388					

-	202000000000000000000000000000000000000	70071 00000		-		-
Γhe	following	are	the	J	a n	ata
	k's dealing					
unit (of Foreign C	urrer	icy) t	o p	ubli	c as
on $3/$	2/98.			3.0		

Buying

and the second second					
Name of Cu- rrency	TI	Clean	OD Sigh Expo Bills	rt	OD Transfer
US Dir	46	.1350	45.940	52	43.8334
GB Pound	75	.5220	75.204	45	75.0197
D Mark	25	.2669	25.1607		25.0989
FR Franc	7	.5398	7.508	31	7.4897
JP Yen	0	3634	0.36	18	0.3609
C Dlr	31	5641	31.431	4	31.3542
S Franc	31	.1825	31.051	4	30.9751
	123-7	Sell	ing		No - 100%
Name of Currence	5074	T.T.&	O.D.		B.C.
US Dollar		46	5104	359	46.5488
GB Pound		76	7667		6.8326
D.Mark		25.7214			25.7434
man and a second		1000			CONTRACTOR DESCRIPTION

JP Yen	0.3722	0.3725
C.Dollar	32,1252	
S. Franc	31.7366	31.7638
	k's selling and rency for publ Selling	
US DLR	47.0000	46.5000
GBP	75.7700	73.7700
S Riyal	12.5000	12.0500
TIAPPIT	10 5000	10.0500

7.6737

7.6803

Fr Franc

UAE DH 12.5000 12.0500 150.5000 145.5000 KUW DI