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HYUNDAI



Delhi to seek foreign investment only in infrastructure building

NEW DELHI, Mar 27: India's new government said Thursday it would allow foreign investment in priority areas only.

"It will not be encouraged in those areas where the foreign investor is coming for his own profits," Finance Minister Yashwant Sinha told Parlia-

Sinha didn't give details in his brief speech, but the ecoriomic agenda of the right-wing government says that it will encourage foreign investment only in building infrastructure,

Air Parabat

flights to

Ishurdi

from Apr 5

From Our Correspondent

bat, a private domestic airlines,

will introduce Dhaka-Ishurdi-

Dhaka service on April 5 on ex-

perimental basis, Air Vice Mar-

shal (Rtd) A K Khandker

chairman of the board of direc-

tors of Air Parabat, disclosed it

recently while talking to this

stated that Air Parabat, would

have its flights three days a

week - on Sundays, Tuesdays

would start for Ishurdi at 3-55

pm and leave Ishurdi for Dhaka

at 4-15 pm on the scheduled

Taka 950 over this route for

each passenger. The fare is be-

ing considered by the Pabna

Bangladesh Biman cancelled its

Natore Sugar

Mills may earn

Tk 2cr profit

number of hurdles, Natore

Sugar Mills is expected to earn a

profit of Tk two crore this year.

source, the mill has exceeded

the production target by crush-

ing 1,90,765 metric tons of sug-

season on October last with a

production target of 1,47,000

bags sugar by crushing 1,80,000

so far produced 1,50,351 bags of

sugar since suspension of the

crushing programme on Febru-

General Manager of the mill

Mainul Ahsan told UNB that

despite the mill is facing prob-

lems like indiscriminate use of

illegal crushers for producing

molasses at mill zone and bur-

den of staff surplus, it will earn

AKTEL service

inaugurated

in Ctg

Aviation and Tourism Minister

Engineer Mosharraf Hossain

inaugurated AKTEL mobile

telephone services with a direct

dialing to Telecommunications

and Housing and Works Minis-

ter Mohammad Nasim to

Dhaka, a PID handout said, re-

While inaugurating the mo-

bile telephone service at Farooq

Chamber here the minister said

the telecommunication sector

plays an important role in the

ment led by Prime Minister

Sheikh Hasina has given much

emphasis extending the

telecommunication system and

ensuring its better service to the

people for the socio-economic

one lakh 57 thousand new digi-

tal telephones have been in-

stalled during 1996-97 fiscal to

meet the demand of the sub-

Kong's market falling moder-

16,739.26, after rising 322.28

with the contents of the ruling

Liberal Democratic Party's 12.4

billion dollars economic stimu-

lus proposal unveiled after market close on Thursday.

much bigger than expected, with

earlier estimates ranging from

dlrs 7.75 billion to 9.3 billion

dollars, players were confused

about exactly how the money

Although the package was

The market disappointed

points on Thursday.

He informed that a total of

He said the present govern-

development of public life.

ports BSS.

development.

scribers.

CHITTAGONG, Mar 27: Civil

Tk two crore as profit.

The source said the mill has

metric tons of sugarcanes.

NATORE, Mar 27: Despite a

According to an official

The mill started its crushing

Dhaka-Ishurdi flights on

From Dhaka, Air Parabat

The one-way fare would be

It may be recalled that

The chairman, however,

correspondent.

and Thursdays.

people as too high.

November 3, 1995.

reports UNB.

PABNA, Mar 27: Air Para-

including power sector, telecommunications and roads. The new government is opposed to allowing foreign con-sumer goods to flood the Indian market. It believes some areas of Indian industry needed protection for at least seven years

to prepare to compete with in-

ternational businesses.

interests.

Self-reliance, Sinha said, would be the backbone of Hindu nationalist Bharatiya Janata Party's economic policy which meant "defending, protecting and safeguarding the country's

ISLAMABAD, Mar 27: US

President Bill Clinton is en-

couraging an aggressive expan-

sion of American business in

South Asia, the President of the

US Overseas Investment Corp

(OPIC) said yesterday, reports

visit the region later this year.

has "Instructed us to make

Pakistan a priority," said

George Monoz, a member of a

tor of the Trade and Develop-

ment Agency (TDA), said US

entrepreneurs were seeking

joint ventures in the infrastruc-

ture, telecommunications and

partnerships," he said at a joint

press conference with OPIC of-

long as doors are open for the

private sector and a business-

friendly atmosphere prevailed,"

"We should start stronger

"Investment will come as

energy sectors.

ficials.

Joseph Grandmaison, Direc-

visiting US trade delegation.

Clinton, who is expected to

After Sinha's speech, the lower house of Parliament approved an interim budget that will extend spending for four months after the current budget runs out next Wednesday. A regular budget for 1998-99, which has been delayed because of the recent parliamentary elections

is expected to be ready in May. Meanwhile, a government privatisation pane panel on Thursday recommended selling off parts of four state compa-

The Divestment Commission, set up in 1996, said in its

Clinton encouraging expansion

of US business in South Asia

The US delegation, including

US Export-Import Bank

(EximBank) senior loan officer

Rita Murrell, met with Finance

Minister Sartaj Aziz, Com-

merce Minister Ishaq Dar and

other Pakistani business lead-

first time that senior officials

from the three major trade de-

velopment agencies were trav-

elling jointly "to promote part

nerships between US compa-

nies and South Asian project

was hoping to sign grant agree-

ments with Pakistan for three

or four infrastructure projects

ernment would honour its con-

tracts with US power compa-

nies, as Pakistani officials

opened talks with private for-

eign power producers to reduce

prices of electricity they had

in the coming months.

tional Panasonic/Technics

AG Pational

Awami League Presidium member Amir Hossain Amu was

chief guest at a raffel draw arranged by Shanoor Electron-

Financial crisis in Asia

US urged to stop

manipulating IMF

ics at a city restaurant on Tuesday.

BANGKOK, Mar 27: An on-

going economic forum yester-

day called on the United States

to stop manipulating the Inter-

national Monetary Fund (IMF).

Asian academics and re-

searchers attending the forum

on the forthcoming Asia-Eu-

rope summit said the US has

been manipulating the IMF to

squeeze Asia's battered

draw the attention of the Asian

and European leaders to grass-

roots issues in Asia when they

meet in London early next

month to address, among other

topics, the currency crisis in

focus on the global south which

organised the forum, urged Eu-

rope and Japan to stop the US

manipulation, saying it was in

the interests of Europe and Japan to use their votes in the

IMF to stop the US from using

the multilateral organisation

to squeeze the Asian public sec-

Walden Bello, co-director of

The forum was designed to

reports Xinhua.

economies.

Grandmaison said the TDA

He said he hoped the gov-

US sources said this was the

ers during a two-day stay.

Grandmaison said.

seventh report that the gov-ernment should sell up to 30 per cent of National Aluminium Co. Ltd. - half through global depository receipts; at least 25 per cent of Indian Petrochemicals Corp. Of India Ltd; and a minimum of 51 per cent each of two fertiliser companies. Fertilisers and Chemicals Travancore Ltd. and National Fertilisers Ltd.

But the panel said the financial condition of the Steel Authority of India was too shaky to put the giant enterprise on the market just yet.

contracted with the previous

Sharif has said the contracts

signed by former Premier Be-

nazir Bhutto's government for

the purchase of electricity at 6.5

cents per kilowatt-hour would

US sources meanwhile said

EximBank had authorised

more than 400 million dollars

in financing for Pakistani buy-

problems with the law and or-

der situation in Pakistan de-

spite the shooting deaths of four

US oil executives and their

driver in Karachi in November.

dinary," Monoz said, adding

that similar problems existed

raffel draw held

ranged a raffel draw relating to

its business at the recently con-

cluded Dhaka International

Trade Fair 1998 at a city

restaurant on Tuesday, says a

of Journalist from different

leading dailies. Amir Hossain

Amu, a presidium member of

Bangladesh Awami League, was

The prizes included of Pana-

sonic 21" colour TV, Panasonic

Mini Compo CD. Panasonic

Cassette player and other 22

service dealer for National/

Panasonic/Technics brand in

US Senate okays

\$18b for IMF

WASHINGTON, Mar 27: The

US Senate approved a spending

package on Thursday with 18

billion dollars for the Interna-

tional Monetary Fund and bil-

lions more to pay for disaster

relief and military operations,

White House, the Senate agreed

without taking a roll call vote

to provide the full amount re-

quested by the Clinton admin-

istration to replenish IMF re-

sources drained by three multi-

billion dollar rescue deals for

Group of Seven major indus-

trial nations - the United

States, Britain, France, Ger-

many, Japan. Canada and Italy

- to use their combined clout to

support trade and lending re-

provides about 5 billion dollars

to cover the cost of military op-

erations in Bosnia and the Gulf,

and to cope with a string of nat-

ural disaster and other initia-

United Nations by leaving out

the money to pay US arrears

owed that world body.

The Senate snubbed the

The spending package also

The Senate bill calls for the

troubled Asian states.

forms at the IMF.

In a major victory for the

Shanoor is the authorised

The draw was held infront

Shahnoor Electronics ar-

vestments.

press release.

chief guest.

Bangladesh.

reports Reuter.

"There is nothing out of or-

The OPIC officials dismissed

ers of US goods and services.

affect the country's economy.

Prime Minister Nawaz

government.

FICCI hails govt steps to attract investment

BGMEA for unhindered increase in export

Commerce and Industries Minister Tofael Ahmed has said the government has taken all-out efforts to attract more foreign direct investment (FDI) and formulated various investment friendly policies, reports UNB.

He was talking to the executive of the Foreign Investors' Chamber of Commerce and Industry (FICCI) at his office here Wednesday.

Tofael said the government's job is to help the investors, facilitate the businessmen so that export could be enhanced uninterruptedly. The minister said, FICCI is

the "index" of Bangladesh in attracting foreign investors. He urged the foreign investors in Bangladesh to act as ambassador in attracting more foreign investment.

The FICCI executive led by its president A K M Shamsuddin appreciated the government efforts in attracting foreign investment. They particularly mentioned the proposed Industrial Policy and Investment Promotion Act.

They said the draft Industrial Policy framed by the present government and the incentive package offered to investors are the best available in the region.

The chamber executives submitted some recommendations to improve the acceptability and credibility of traderelated laws and policies including companies act, labour law and investment promotion

The minister assured them to give due consideration of their proposals for the betterment of the trade and investment scenario in Bangladesh. He also directed the officials to include FICCI president in the

Later, a BGMEA delegation led by its president Mostafa Golam Quddus met the minister and placed some proposals for unhindered increase of garments export.

BGMEA requested the government to announce that export quota could not be transferred more than once. They requested the government to involve BGMEA to monitor the account of quota utilisation to introduce double checking system for avoiding any sort of pilferage.

Finance Minister Shah AMS Kibria has reiterated that, the present government has initiated effective measures to propel economic growth, bolster investment, restore financial and banking discipline, intensify privatisation for the overall development of the country. report BSS.

Asia, a new daily, here yester-

Prime Minister's Parliamentary Affairs Adviser Suranjit Sengupta, former Deputy Minister Faruq Rashed Chowdhury. Editor of the daily M A Razzak, Advocate Abed Raza among others spoke.

Painting a bright picture of the national economy, the finance minister said Bangladesh economy was now moving ahead in the right direction as the present government under the dynamic leadership of Prime Minister Sheikh Hasina had taken a number of bold

They also demanded that all garments exporters should be the members of BGMEA.

Economy in right direction, says Kibria

He was addressing the publi-cation ceremony of Dainik

in other developing countries industrial policy formulation and would not impede US incommittee and advisory com-The US team will also visit mittee on commerce and indus-India and Bangladesh. Shahnoor Electronics Iraq stops tea import

COLOMBO, Mar 27: Iraq has stopped purchasing tea from Sri

Kingsley Wickramaratne, the government's minister for trade, said Iraq stopped buying

He said that Sri Lanka was not prepared to anger the US government by sending a high-

powered delegation to Iraq. "It's a delicate political problem, and one that needs to be

Kenyan tea exports dropped to 221 million kilograms in 1997, from 257 million kilograms in 1996, due to drought in the first quarter of last year, the Kenya Tea Growers Association (KTGA) said vesterday.

The statement said that from last year's tea exports this East African country earned 366 million dollars in foreign exchange compared to 420 million dollars in 1996, a drop of approximately 14 per cent.

from Sri Lanka Kenyan export drops by 14pc in '97 AFP from Nairobi says:

Lanka because the island nation was unwilling to risk angering America by sending a ministerial delegation to Baghdad to negotiate future sales, a minister said Friday, reports

tea in March

handled prudently", he said

Fine on unbleached cloth

Pak textile body to approach WTO

KARACHI, Mar 27: Pakistan's Textile Industry Association will approach the World Trade Organisation (WTO) over an anti-dumping fine on unbleached cloth imposed by the European Commission (EC), industry sources said yesterday. reports AFP.

The commission imposed on Wednesday a provisional antidumping fine on the import of unbleached fabrics from Pakistan, China, India, Egypt,

Khalid Amin, Chief Executive of All Pakistan Textile Mills Association (APTMA), said the association would pre-

"We are mentally prepared to follow a two-pronged strategy to face anti-dumping issue with the European Commission to settle this issue once for all. he

He said six European Union countries including Italy, France and Spain were strongly supporting anti-dumping duties on Asian countries to save their industry from competition.

UNITED NATIONS, Mar 27:

The UN Security Council on Wednesday agreed to temporarily raise a ceiling for Iraqi oil exports under an oil-for-food humanitarian scheme, reports

The UN Security Council unanimously adopted a technical resolution providing for Iraq to sell 1.4 billion dollars beginning on March 5.

worth of oil in a 90-day period Under the oil-for-food deal in forces since December 1996, Iraq may export one billion

But five other major economies including the United Kingdom. Germany and the Netherlands were opposing it.

he added. "The imposition of high amount of fine, ranging between 19 per cent to 32 per cent will badly affect our textile sector particularly power loom sector, rendering thousand of workers jobless," Amin said.

Pakistani exports of grey cloth to European countries are worth more than 260 million dollars a year.

ACME sales confee today

A sales conference of the ACME Laboratories Ltd will be held at the Sonargaon Pan-Pacific Hotel in the city at 2.30 pm today, says a press release. Managing Director of the

company, Mizanur Rahman Sinha, will inaugurate the conference, says a press release. The Deputy Managing Direc-

tor of the company, Afzalur Rahman Sinha, will also address the conference.

Coca-Cola closes down corporate office in Lahore

KARACHI, Mar 27: Coca-Cola Inc has closed down its corporate office in the Pakistani city of Lahore because of falling sales and shrinking market in the country, company sources said today, reports

However, its Lahore plant which produces concentrates will continue to operate and supply 11 bottlers in the coun-

Exchange Rates

BDT 46.45

Following is the Wednesday's forex trading statement by Standard Chartered Bank, Dhaka. Central Bank USD/BDT Rate: Buying-BDT46.15/Selling-

SCHIII COMMON COMPON CO				Buying	
TT/OD	BC	Curren	cy TT Clear	THE SECTION OF THE PROPERTY OF	OD Transfer
46.5100	46.5500	USD	46.1100	45.9350	45.8366
78.2763	78.3437	GBP	76.7732	76.4818	76.3179
25.5971	25.6192	DEM	25.1007	25.0054	24.9112
0.3605	0.3609	JPY	0.3520	0.3506	0.3499
31.4045	31.4315	CHF	30.7195	30.6029	30.4765
22.6989	22.7184	NLG	22.2861	22.2015	22.1219
29.1416	29.1667	SGD	28.5334	28.4251	28.3117
7.6221	7.6286	FRF	7.5073	7.4788	7.4592
33.1032	33.1317	CAD	32.3579	32.2351	32.0985
5.8948	5.8999	SEK	5.8073	5.7853	5.7707
31.6268	31.6540	AUD	30.4326	30.31171	30.1146
13.2507	13.2621	MYR	12.3289	12.2821	12.2656
6.0106	6.0158	HKD	5.9435	5.9210	5.9106
12.4692	12.4799	SAR	12.1984	12.1521	12.1357
Usance l	Export Bi	lls			
TT DOC	30 Days	60 Days	90 Days 1	20 Days	180 Days
Shakeroff-adhabardard?	Shall de mande dants	STREET STREET,	ATPAPPAGE PARTIES AND AND ADDRESS AND ADDR	PROFESSION OF THE PROPERTY OF THE	Will state of the Particular Property of the Particular

46.0150 45.7310 45.3520 44.9162 44.4425 43.3813 US Dollar Buying Selling 1 Month 3 Months 6 Months 12 Months Cash 46.05 46.60 USD 5.68750 5.68750 5.71484 5.81250 -45.90 | 46.50 | GBP | 7.50000 | 7.56250 | 7.56250 | 7.56250 **Exchange Rates of Some Asian Currencies Against US Dollars** Indian Rupee Pak Rupee Thai Baht Malaysian Ringgit Indonesian Korean 39.40/39.60 44.0060 38.45/38.65 3.622/3.6322 8400/8500 | 1386/1391 **Market Commentary**

Trading in the local foreign exchange and money market was active on Wednesday ahead of long weekend beginning from Thursday. Demand for US dollar was high and in the interbank market it ranged between Taka 46.44 and 46.4490. The call money rate was steady and it ranged between 6.5 and 6.75pc.

International foreign exchange markets remained cautious ahead of the meeting of European finance ministers held today and Japanese economic stimulus package to be announced this weekend. At 1810 hours local time US dollar traded at 1.8315/20 DEM, 129,87/97 yen and GBP at 1.6733/1.6746 USD.

The defaulting borrowers

Responding to a query from Jainal Abedin Hajari, MP, of the Awami League, Finance Minister S A M S Kibria placed in parliament on March 4 a list of defaulting borrowers as provided by the Credit Information Bureau, Bangladesh Bank. The list contains names of 2117 businesses having an overdue amount of at least one crore taka or above. Considering the reader interest. The Daily Star is publishing the list in phases.

990. Hossain Metal Industries Ltd 1/1. Mohampur, Shamoli, Dhaka 991. M/s Northern Tanning Maltinagar, Bogra 992 Jees Ducks (Pvt) Ltd Eastern Insurance company, 89, Sir Iqbal Road,

993. M/s Simex Fabrics House No 51. A. Road No 2, Banani, Dhaka

994. Khulna Textile Mills Ltd Boyra Main Road, Khulna

995. M/s Magfine Paper Limited 141/1, Segun Bagicha, Dhaka 996. M/s Gulshan Spinning Mills Ltd TA 50(1st floor) International Airport Road, Mohakhali C/A, Gulshan, Dhaka

997. M/S M.A. Wahab and Sons 62 B.K. Road Narayangan 998. M/s Khulna Iron Foundry 7 No, Ramchandra Das Lane, Khulna

999. M/s Friendship Garments Ind Ltd Simanta Plaza (7th floor), Sec-1, 1000. M/s Paul & Co 8. Sultan Giasuddin Road, Narayangonj

1001. M/s Chan Garments Ltd 49, Sirajuddoula Road, Narayangonj 1002, M/s Furat Traders 64/D, South Apara, Chittagong

1003. M S Haque Rubber Inds. Ltd. 29. Mitford Road, Dhaka.

1004. M/s Shuvo Automatic Rice, 11/2, Toyenbee Circular Rd, Motijheel C/A, Dhaka. 1005. Boston Garments Inds. (Pvt) Ltd. 74/A, Science Laboratory Rd.

Dhaka. 1006. M/s Noakhali Tannery, 53/A, Al Modina Lane, Rayer Bazar,

Dhaka

1007. M/s Fortuna Apparels Ltd., H-79, Block-D (1st Floor), Int'l Airport Road, Banani, Dhaka

1008. M/s Momenshahi Spinning Mills Ltd., 65-66, Motijheel C/A, Chamber Building, 2nd Floor, Dhaka

1009. M/s Mokter Textiles (Pvt) Ltd., Atua Road, Pabna.

1010. Salauddin, 33, Tati Bazar, Dhaka. 1011. M/s Karatoa Traders, Sultan Gang Para, Bogra.

1012. Hosna Garments Ltd., 147, Mottibeel C/A, Dhaka. 1013. M/s Sapphire Garments Ltd., 275, Dhanmondi Road No. 17, Dhaka.

1014. M/s Sarker And Company, 2/167 Housing Estate, PS Boalia, Rajshahi.

1015. Begum Textile Mills Limited, Vill: Sajapur, PO Majhira, Bogra. 1016. M/s Aparupa Textile Mills Ltd., Main Road, Bagerhat.

1017. M/s Hossain and Company, Vill. Baushgari, PO. Demra, PS. Santhia, Pabna. 1018. Reflex (Pvt) Ltd., 59, Dilkusha Com. Area, Dhaka. 1019. Kamal Trading Co., 77/2, Moulvibazar (2nd Floor), Dhaka.

1020 M/s Crescent Jute (BD) Ltd., House No. 668A, Road No. 32, Dhanmondi, Dhaka.

1021 Ramgoti T Cen. Fishermen Co Op. Society, Vill. Char Ramiz, PO. Bibirhat, Ramgoti, Lakshmipur. 1022. Bhola Central Fisherman Co Op. Society. Kheyaghat, Bhola.

1023. Brothers Chemical Ltd. 47, Dilkusha C/A. Zaman Chamber, Dhaka. 1024. M/s Rony Textile Mills Ltd., 1009. Naju Meah Lane, Boxirhat,

Chittagong. 1025. Happilac Apparel, Plot-13, Road-3, Section-7, Mirpur, Dhaka.

1026. Md Hafizur Rahman Babu, Vill & PO: Phultala, Khulna. 1027. M/s Shalimar Garments Ltd., 220, Mazar Road, Mirpur, Dhaka. 1028. M/s Sunbeam Engineers, 9, Armanian Street, Dhaka.

1029. M/s Kings Fashion (Pvt) Ltd., Plot-1, Road-1, Block-B, Sec-2, Mirpur, Dhaka. 1030. M/s Mohitaj Textile Mills Ltd., 31, Dilu Road, New Eskaton, Dhaka.

1031. M/s Mack Paper and Board Mills Ltd., 24, Katal Gong, Chittagong. 1032. M/s United Styles Ltd., 61, North Circular Road, Dhaka.

1033. M/s N K Corporation, 51, Rahmatganj, Chittagong. 1034. M/s Bhuiyan Textile Processing Mills Limit, 10, Nabaroy Lane (1st

Floor), Islampur, Dhaka, 1035. Metro Textile Mills (Pvt) Ltd., 8/A, Islampur Road, Haji Jamser Ali

1036. M/s Nazneen Fabrics Ltd., 159/A, Tejgaon I/A, Tongi, Dhaka. 1037. M/s Intaz Enterprise, 39. Urdu Road, Dhaka.

1038. M/s Modern Jute Mills Ltd., Modern Mansion, 53, Motijheel C/A, Dhaka. 1039. M/s Banu Garments, H-84, Banani Chairman Bari, Dhaka.

1040. M/s Khaleda Enterprise, 73/1, Bachilla, Mohammadpur, Dhaka. 1041. Satellite Garments Ltd., 19, Bangabandhu Avenue, Dhaka, 1042. M/s Mohammadi Iron & Steel Works Limited, Al-Islam Chamber,

91. Agrabad C/A, Chittagong. 1043. M/s Teddy Toy Industries Ltd., 69, Airport Road, Kazi Nazrul Islam Avenue, Dhaka.

1044. M/s Shafiuddin & Sons (Re-Rolling Mills) Godnail, Fatullah, Narayangani

1045. M/s Mohsin Fabrics Ltd., 311, Baitul Amen Hous. Soc., Shyamoli, Dhaka.

1046. M/s L Rahman Industries (Pvt) Ltd., BCIC I/E, Sopura, Rajshahi. 1047. M/s Nishat Textile Mills, Kalitola, Bogra.

1048. M/s Deluxe Services Ltd., 950, B. Asadganj, Yakub-Ayub Building (2nd Floor), Chittagong.

1049. M/s Jenia Textile Mills Ltd., Atabaria Khila, Laksham, Comilla. 1050. M/s Sarasadem Automatic Rice Mills Ltd., Amantganj Lodge, Bazar

Road, Barisal. 1051. M/s Chowdhury Seas (Pvt) Ltd., PO&Vill. Pinglakati, Thana:

Gournadi, Barisal. 1052. M/s Rina Textile, Mohara, Kalurghat, Chittagong. 1053. M/s Artifact Textile Mills Ltd., Quazi Manjil, West of Circuit House,

1054. M/s Seraj Meah, 2 R C Church Road, Patharghata, Chittagong.

1055. Neela Textile Mills Ltd., 11. Islampur Road, Dhaka. 1056. M/s Nine Star Re-Rolling Mills Ltd., 372/D, Jurain. Demra, Dhaka.

1057. Imam Brothers, 89, Bijoy Nagar, Dhaka. 1058. Takerhat Textile Mills Ltd., 152/2-C Green Road, Dhaka. 1059. M/s Siddique Textile Mills Limited, Chak Anayet, Naogaon. 1060. Sanzar Garments Ltd., GPO Box 2913, Dhaka.

1062. M/s M S M Syndicate, 26, Strand Road, Chittagong. 1063. M/s Milan Tannery, 58, Hazaribag, Dhaka. 1064. Bastra Shilpa Ltd., 98, Nasiruddin Sardar Lane, Dhaka. 1065. M/s New Sonali Garments (Pvt) Ltd., Plot No-8, Street No-4, Section-7, Mirpur, Dhaka.

To be continued

1066. M/s Al-Amin & Co. (Pvt) Ltd., 38, Paribag, Shah Shaheb Lane, Dhaka. 1067, M/s M M Jute Mills Ltd., Bansbaria, Sitakunda, Chittagong. 1068. M/s Sharif Brothers, Khalispur Housing State, Khulna.

1061. Al-Rahman Textile Mills Ltd., Rail Road, Jessore.

Asian stock markets close lower HONG KONG, Mar 27: Asian would be spent because of the markets closed mostly down on lack of details. Share prices closed mixed in 2.301.66 Friday, with shares in Tokyo In Hong Kong, shares ended scoring sharp losses and Hong slightly down shortly before

sadors

en's well-being.

major banks announced cuts in ately. Several southeast Asian their prime interest rates that markets barely shifted in slugcould have provided a boost. gish trading, reports AP. The blue-chip Hang Seng In-Tokyo's Nikkei stock averdex lost 22.38 points, or 0.2 per age of 225 issues plunged 241.36 cent, to finish at 11,735.50. points, or 1.4 per cent, to Other banks were expected to

follow suit.

Indonesian share prices rose for the second day on hopes the government and the International Monetary Fund would settle their differences next week. Indonesia has been unwilling to implement some key IMF-demanded reforms, part of a 43 billion dollars bailout package for that country's

stricken economy, The key index rose 9.29 points to 542.10, a rise of 1.7 per

South Korea with the key index climbing slightly on what analysts called a technical rebound after recent dips. The market traded below its

The participants also criti-

cised the IMF for making pre-

scriptions that were bringing

Charles Santiago.

Malaysia-based economist at

the Stanford centre for Eco-

said: Asian countries should

adopt measures to monitor and

cial flows and control specula-

tion such as lock-in periods and

rea where the Korean consumer

movement campaign on buying

Korean-made goods was re-

cently forced to stop as the Ko-

rean government was criticised

tative from the Philippines said

the forum viewed the IMF pre-

scriptions of squeezing the

Asian domestic economy and

expanding foreign investments

as detrimental to Asian wom-

Gigi Francisco, a represen-

by German and British ambas-

He cited a case in South Ko-

currency transaction tax.

regulate international finan-

nomic and Social Research

recession in Asia.

open from most of the day, only picking up towards of the close as blue chips rallied. The key index rose 1.95

points to 503.08. Elsewhere in the region: BANGKOK: That share prices ended marginally lower in lackluster trading. The key index fell 0.82 points to 469.85.

trading. The key index slipped 5.69 points to 727.62. MANILA: Philippine shares dropped slightly as profit-taking ahead of coming holidays wiped out early gains. The key

KUALA LUMPUR: Malay-

sian shares fell amid dull

index fell 8.71 points to close at SINGAPORE: Shares in Singapore closed mixed, with

the key index rising 2.29 points to 1,653.93. SYDNEY: Australian shares lost 0.7 per cent as a lower-

than-expected quarterly profit from blue-chip Broken Hill Proprietary Co. prompted investors to take profits across the board. The key index fell 18.4 points to 2,762.7. TAIWAN: Taiwan shares

rose 81.66 points to close at 9,9095,83, pushed up by continued strength on the US Nasdaq market. WELLINGTON: Shares in New Zealand rose 8.41 points

on a huge turnover of 148.5

million shares. Telecom Corp.

of New Zealand was the main

driver, traders said.

Turkey and Indonesia.

sent its case to the WTO after the EC decision is officially communicated to it.

UNSC agrees to raise Iraqi oil export ceiling

dollars worth of oil every three months in order to pay for food

and medicine for its sanctions-

hit people.

try, they said. Coca-Cola Export Corpora-tion (CCEC) which now holds 31

per cent of the beverage market in Pakistan, said the closure of its Lahore office was part of the "realignment of resources" in Pakistan.