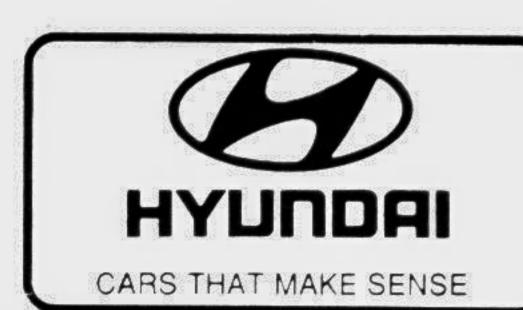
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DThe Daily Star DUSINESS

DHAKA MONDAY, MARCH 30,



Users threatened to sue GrameenPhone

Star Business Report GrameenPhone Subscribers Forum yesterday threatened to sue the company if it decided to impose charges on incoming

At an emergency meeting yesterday, Forum President Mobashsher Hossain condemned the plan saying the subscribers were lured by the -announcement that there would not be any charges for incoming

Instead of trying to increase interconnecting channels through an agreement with T&T, the company was planning to put charges on incoming calls,

the Forum alleged. "The subscribers were attracted by the image of Grameen Bank as well as Dr Yunus, in addition to the free incoming calls," the Forum said in a statement.

The meeting also decided not to pay the line rent unless services improved.

Pakistan wants power firms to

cut tariff

ISLAMABAD, Mar 29: The Pakistani government said yesterday it wanted private power companies to cut up to 30 per cent from the tariffs a previous government had contracted to

pay them. Finance Minister Sartaj Aziz told Reuters in an interview that the proposal for the reduction was made in a meeting that was held with Water and Power Minister Raja Nadir Perve in Islamabad on Friday with representatives of the private power projects, most of which have foreign participa-

He said the state Water and Power Development Authority (WAPDA) could not afford a power-purchase tariff of 6.5 US cents per kilowatt hour that the government of former Prime Minister Benazir Bhutto had agreed to pay to the private companies and a cut was in the interests of both sides.

"I don't think any specific formula has been given but 25 to 30 per cent is the range that is being talked about, which is the minimum necessity to make WAPDA viable," Aziz said.

Microsoft unveils 7 partnership programmes

Star Business Report Microsoft Corporation, a leading software company of the world, unveiled seven strategic partnership programmes in the city on Satur-

The seven strategic programmes were presented in detail to 155 top information technology organisations during a Microsoft Business Partnership seminar held at Dhaka Sheraton Hotel, the company

said in a press release. "Bangladesh is on a threshold of an unprecedented software industry growth with the duties dropping drastically and serious consideration of implementation of the copyright laws by the government," said Susheel Nagarajan, Business Manager, Microsoft Corporation who presided over the sem-

inar. The strategic partnership programmes that were launched are: Value added partnership and business partnership programmes for reselling Microsoft products, Microsoft certified solution provider programme, OEM system builder programme, Microsoft press books and TechNet Technical CD-ROM partnership. Microsoft authorized training centre programme and Microsoft authorized support center pro-Small Business Server

ver 4.0 launched

Microsoft launched its new server product "Small Business Server ver 4.0" at a seminar.

Microsoft BackOffice small business server is designed for growing businesses with 2-25 personal computers that primarily operate from a single location.

The small Business Server with five client licences is , available at an estimated retail price of Tk. 57,000 and the 25 client version at an estimated retail price of Tk. 95,000.

Dutch-Bangla Bank holds

2nd AGM Star Business Report

The second annual general meeting of Dutch-Bangla Bank Limited was held in the city on Saturday with the bank's Chairman Mohammed Sahabuddin in the chair.

Shareholders at the meeting reviewed overall performance of the bank.

The AGM approved the annual audited accounts and noted the contribution made by the FMO, the Netherlands, to

the bank, says a press release. The meeting was attended by Gerrit M. van Kampen, representative of the FMO. Abedur Rashid Khan, Shafi Rahman, Abdus Salam, A H M Shawkat Ali Chowdhury, the Managing Director and Md. Omar Chowdhury, Advisor.

Kibria rejects proposal for drastic cuts in tax rates

Star Business Report

Finance Minister S A M S Kibria yesterday ruled out any drastic reduction in tax rates saying the government needed an increased revenue to fund social and infrastructure development.

"I have not been given any magic formula either by the World Bank or IMF or any other ... to reduce tax rates but at the same time increase revenue," he told members of Foreign Investors' Chamber of Commerce and Commerce (FICCI) at a luncheon meeting, responding to plea for deep cuts.

The foreign investors' group suggested wide-ranging fiscal reforms to "attract and encourage investment and promote corporate growth".

Notable among the proposals reduction in corporate income tax rates by 10 per cent; tax exemption for liaison offices of foreign companies;

introduction of imputation system of taxation: different rates of tax on salary and perquisites; special tax rates for offshore banking units; lowering the maximum rate of duty to 30 per cent; phasing out of tariff values;

zero tax on profits from reforms and reorganisation of tax administration; allowing retention of 100 per

cent export proceeds in foreign exchange account; and withdrawal of 2.5 per cent development surcharge. The finance minister said liberalisation and reduction in

tax rates were "our goals" but much would depend on expansion of economic activity because the government needed money to invest in social sectors. "So there are some inherent contradictions between these two goals," he said.

On corporate tax, the minister commented that the FICCI was asking for a drastic reduction. "The existing rates of corporate income tax -- 35 per cent for publicly-listed companies and 40 per cent for others -- still remain too high to attract and encourage investment in the told foreign investors. country or to promote real corporate growth," the FICCI said,

The minister also rejected the proposal for different rates for salary and perquisites: "I believe the total package of compensation should be taxed at a uniform rate ... you may talk about reduction."

proposing to bring them down

to 25 and 35 per cent respec-

Replying to criticism against tax administration, he asked: "Can you tell me which tax administration is businesstriendly? I would like to go meet them." He however spoke of ongoing efforts towards improvement to make it friendlier.

"Exports are no sacred cow." he said in a strong note of dissent, responding to plea that profits from exports be fully exempted from tax. "Exporters should be given all encouragement but I think this idea should be given up. But we will certainly try to develop an export-friendly tax structure." he

"Profit is profit. Profits from any transaction can be taxed ... the government spends money to promote exports," the minister argued.

Kibria also rejected outright that the proposal for allowing 100 per cent retention of export proceeds, calling the current rates quite liberal. "Forty per cent is already there, which is reasonable."

He explained how the existing provisions made the foreign exchange reserves look uncomfortable because some US\$ 500 million was held by commercial banks. This money would have been with the central bank, he said.

The minister however assured that he would look into proposals on tax exemption for liaison offices of foreign companies, introduction of imputation system of taxation and special rates for OBUs.

Seminar on Bangladesh in Singapore tomorrow

Prospects for business between Bangladesh and Singapore have brightened, with frequent exchanges of visits by leaders of trade and industry recently, which could result in large-scale investments from the rich city state.

The upbeat mood was apparent among businessmen and officials who will participate in a one-day seminar on Bangladesh in Singapore tomorrow.

This is the second such event in a rather quick succession. And in less than four months, two high-powered teams of businessmen from Singapore were in Bangladesh.

Png Choo Ling Anthony of Singapore Confederation of Industries (SCI) who led the delegations to Dhaka told The Daily Star Saturday after a second "successful" official trip that he and his colleagues saw opportunities in Bangladesh to in-

This time, the Singaporeans visited Cox's Bazar, saw the first privately-owned export processing zone being developed

Star Business Report by the Koreans in Chittagong. apart from usual meetings with chamber leaders and government ministers.

Infrastructure, tourist facilities, real estate, energy, port development, inland container depot were some areas Anthony would readily refer to. He undertook another trip in between his own business.

visit last November, Anthony was talking of "opportunities in abundance" when his team was impressed with responses from Bangladesh policymakers, businessmen and civil servants. They met Prime Minister Sheikh Hasina, Commerce Minister Tofael Ahmed who attended a seminar in Singapore in May last year accompanied by a Metropolitan Chamber

delegation. The previous month, the Singapore foreign minister had come to Dhaka. "The foundation seemed to

have been laid by the exchange of ministerial visits." Anthony The Singaporeans also took a keen interest in the private EPZ. On January 22, SCI ar-

ranged a meeting in Singapore on KEPZ. At tomorrow's seminar, a strong delegation of 30 businessmen and several senior

government officials will try to build on the interests generated among Singaporeans. Board of Investment execu-

tive chairman Faroog Sobhan is leading the delegation of officials to the seminar, where he will deliver the key-note speech. BEPZA executive chairman Moazzem Hossain Khan, president of American Chamber Forrest Cookson, KEPZ promoter Kihak Sung of Young One, former US ambassador to Bangladesh David Merril and Anthony of SCI will be among the speakers.

Taiwanese see business in joint ventures

Star Business Report

A Taiwanese trade delegation and FBCCI leaders yesterday discussed prospects for joint ventures in Bangladesh while identifying areas for cooperation between the two countries.

They also spoke on increased inter-action among the members of the business community, ways of reducing trade gap and development of human resources.

The 16-member Taiwanese team, which arrived Saturday, is on a week-long visit to Bangladesh and India. FBCCI president Yusuf Abdullah Harun led the national chamber side while the Taiwanese delegation was headed by Gilbert T.C Bao.

The delegation also exchanged views with officials of Ministry of Commerce and Industries and Board of Investment (BOI). They are scheduled to meet the members of Dhaka Chamber of Commerce and Industry (DCCI) today.

They will also visit the Export Processing Zone at Savar. This is the second visit of any business delegation to Bangladesh from Taiwan after a similar trip in March 1995.

The Taiwanese businessmen showed their interest in joint ventures in chemical engineering, textiles, electronics, food processing and human resources development.

"We hope we will be able to work together for mutual benefit," Gibert Bao said.

An executive committee member of the FBCCI told the meeting that the main barrier to expanding trade between the two countries was lengthy process in getting visas.

"Bangladeshi businessmen have to apply for visas for Taiwan staying in a third country like Thailand or Hong Kong and then wait for days to get a reply. The whole process is expensive and could cost one several hundred dollars," he said and suggested setting up of a desk at FBCCI office to deal with such problems.

A member of the Taiwanese delegation expressed his desire to set up joint ventures for producing quality pen and stationary items while another sought local partners for producing

chemicals for textile industries. John Cheng, vice president for regional investment management of Hong-Kong and

Shanghai Banking Corporation, told the meeting that he was seeking to increase banking co-operation between the two countries.

"Support from financial institutions is a must for expanding business between two countries," he said.

There is a mounting trade gap between the two countries. heavily tilted against Bangladesh. Dhaka's imports from Taipei rose to US\$ 216 million in 1995-96 from US\$ 116 million in 1990-91 while its exports to Taiwan increased to only US\$ 10 million during period.

Bangladesh exports leather. crabs, chemical fertilizer and jute to Taiwan while it mainly imports cotton and synthetic fabric, yarn and machinery.

Harun sought Taiwanese cooperation for human resource development. "Bangladesh can be an important source of manpower for skilled and unskilled labour as well as professionals like engineers and doctors," he said. He said that Bangladesh

would be able to meet the demand for immigrant workforce in any sector in Taiwan.

Emirates begins

non-stop flights

to Manila

From March 31 Emirates

will fly non-stop twice a week

between Dubai and Manila ev-

ery Tuesday and Thursday, says

of six flights to Manila by Emi-

rates, which are all operated

with the airline's ultra-modern

Boeing 777 aircraft configured

in three classes of 18 First, 49

The non-stops to Manila,

Business and 236 Economy

EK084/085, replace the current

operations that go via Bangkok

The non-stop flights are two

a press release.

Class seats.



Visiting US trade delegation led by George Munoz, President and CEO of Overseas Private Investment Corporation, called on Finance Minister Shah A M S Kibria at his office yesterday. -PID photo

US investors focus on infrastructure

A unique investment climate is prevailing in the country and almost all the sectors have been opened up for private investment, said Commerce Minister Tofael Ahmed, reports

"We are aggressive to attract foreign investment, that's why we are offering the best investment opportunities," he told the visiting US trade delegation when they called on him at his office here yesterday. Describing the USA as one of

the best development partners of Bangladesh, he said, "We greatly value their investment and so many American companies are investing here." George Munoz, President and Chief Executive Officer of OPIC.

told the minister that their prime focus is on infrastructural development and assistance for development of business plan. "US is interested to further

strengthen the trade link with Bangladesh," he said. Another report says: The delegation also called on Fi-

nance Minister Shah A M S Kibria. During the meeting, they discussed the areas of economic cooperation between Bangladesh and USA.

The minister gave the delegation a brief account on immense potentials of economic development of Bangladesh with its large deposit of natural gas, easily trainable manpower and investment opportunities.

"Export from Bangladesh is growing well," said the Finance Minister, adding that there are enormous prospect of developing new export line, especially in the field of software and electronics, agro-processing, jewellery, furniture, leather and other industries.

Kibria said Bangladesh has adopted the most liberal investment policy, giving emphasis on private sector. He said the government un-

der the dynamic leadership of Prime Minister Sheikh Hasina has been relentlessly trying to develop the country. "After signing the Ganges Water Sharing Treaty and Chit-

tagong Hill Tracts Peace Accord. Bangladesh has really become a suitable place for investment," he observed. Kibria said the present government is carrying out reform programmes in financial, ad-

ministrative, local government and other sectors. "The privatisation process has been geared up to ensure economic development of the country. The delegation expressed

satisfaction over the investment friendly atmosphere in Bangladesh.

Other members of the delegation are Director of Trade and Development Agency Joseph Grandmaison and a Senior Officer from the US Export-Import Bank. US Ambassador to

Bangladesh John C Holzman was present on the occasion.

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 ar least one crore taka or above. Considering the reader interest. The Daily Star is publishing the list in phases.

1198. S.M. Shafiear Rahman Noapara Bazaar, Abhoynagor, Jessore 1199. M/s Rahmat Textiles Ltd. Sena Kallyan Bhaban, 195, Motijheel 1200. M/s Shatarupa Textiles Mills Ltd H. No. 01 Road No.7, Gulshan

1201. M/s S.M. Export International, Vill-Berayed, P.S-Gulshan, Dhaka 1202. M/s Bengal Garments Industries Pvt Ltd. 14/1 Umesh Dutta Road,

Bakshi Bazar, Dhaka 1203. Zaman Iron & Tin Factory 55/56, Paribagh, Sonargaon Road, Dhaka 1204. Niribili Fish Feed Mills Ltd. Shahid Sharani, Hotel Niribili, Cox's

1205. M/s Veepee Garments Ltd. 606, North Shahjahanpur, 3 Kalabagan, North Dhanmondi, Dhaka 1206. M/s The Ally Nuggar Tea Co Ltd. Camellia House, 22, Kazi Nazrul Islam Avenue, Dhaka

1207. M/s Rahman Trading 3, No Kabi Jashimuddin Rd. North Kamlapur, Dhaka 1208. Voyager Garments Ltd. 18, Malibagh Chordhury Para, Dhaka

1209. First Lease International Ltd. 22/9, Block-B, Mohammadpur Housing Estate, 30, Babar Road, Dhaka

1210. Kurigram Textile Mills Ind., BTMC, Nazira, Kurigram 1211. Pubali Metal Works (Re-Rolling) Ltd 3, D.C.Roy Road, Dhaka 1212. M/s Naaz Boot & Shoe Industries Ltd. 215, Rayer Bazar, Dhaka

1213. M/s M.N.B. Textile Ltd Faiz Nagar, Shakpura, Boalkhali, 1214. M/s Sun Flower Fabrics Idgahbasti, Dinajpur 1215. M/s Dewan Textile Mills Ltd. Dewan Mangil. 24, Gulshan Avenue,

1216. M/s Eastman Steel Ltd. 4, West Rampura, (G. Floor), DIT Road, 1217. M/s M.M. Motors 700, CDA Residential Area, Agrabad, Chittagong 1218. Mouli Garments Ltd. House No 11 Road No 14. Pisciculture Housing

Society, Mohammadpur, Dhaka 1219. M/s Nur Gold Storages, Dorachi, Naogaon 1220. Wares Keramat Ali, Shahid Mohammaed Ali, Road, Thakurgaon

1221. M/s Afroza Oil Mill Limited, 9 Bundi Road, Patharghata,

1222. M/s Cokel Textile Mills Ltd. Malinagar, Bogra 1223. M/s A.B Biscuit Co Ltd. Dilkusha C/A, Dhaka 1224. M/s Alam Borthers Co-operative Bank SO. Bldg, 1st Floor, Jubilee

Road, Chittagong 1225. M/s Bangladesh Rubber Industreis Ltd 56/57, Motijhee C/A, Dhaka 1226. M/s Euro Apparals Ltd 802, K.B. Dowbash Lane, Goshaildanga, 1227. M/s Meghna Dairy & Food Products Ltd. 77/2, Moulvi Bazar, 2nd

1228. M/s Rupsha Trading 16-D, Chota Katra, Dhaka 1229. Chick Knitwear Limited, Sena Kalyan Bhaban, 195, Motijheel C/A, Dhaka 1230. M/s Sunrise Corporation 456, Badur Tala, Chittagong

1231. M/s Shama Apparel Manufacturing Co H-79. Block-L (7th Floor) Chairmanbari Banani, Dhaka 1232. M/s Usha PVC Industries Ltd. Star Building, Strand Road, Agrabad, Chittagong 1233. Jhalokati Kendryio Matsha Jibi Samaba, Station Road, Jhalokati

1234. A. Ahmed 120, Islam Pvs, Dhaka 1235. M/s Alimors Textile Ltd. Islam Mansion, Room No. 304 (3rd Floor) 9/4, Motijheel C/A, Dhaka 1236. Northern Enterprise. 26, Ali Hussain Khan Road, Moulvi Bazar, Dhaka

1237. M/s Marshal Engg. Inds. (Pvt) Ltd. Dhirashram Road, Joydebpur, 1238. M/s Clementine Ltd BSCC Bhaban, 102, Kazi Nazrul Islam Avenue, Kawranbazar, Dhaka

1239. Mostafa Haider 41/4, Purana Paltan, Dhaka 1240. M/s Glove Agency Musa Market, Burichar, Hathazari, Chittagong 1241. M/s Swan Industries Ltd 3, Rajuk Annex Bulding, Dilkusha C/A, Dhaka

1242. Marine Trade Lines Ltd 39, Dilkusha C/A, Dhaka 1243. M/s Mafizur Rahman Vill P.S. Duria Bishnapur, D.S Laksam.

To be continued

Commodity market: Gold glitters, silver shines, oil hot, tea cool

LONDON, Mar 29: Oil was the star of the commodities market this week after Saudi Arabia. Venezuela and Mexico agreed to cut supply and push crude prices out of the doldrums, reports

Susheel Nagarajan, Business Manager of Microsoft

Corporation, addressing the Microsoft Business

Partnership seminar at Dhaka Sheraton Hotel yesterday.

Brent North Sea crude prices rose by 2.20 dollars to about 15.52 dollars a barrel by the end of the week, having broken out of their earlier 9-1/2-year lows.

The three producers' deal was followed closely by a string of other oil-rich countries, both within and without the Organisation of Petroleum Exporting Countries, who have been badly hurt by the rock-bottom crude prices.

Norway and Russia were notable exceptions. Further boosting prices, OPEC announced it will hold an extraordinary meeting in Vienna on March 30:

Several non-OPEC countries are expected to attend as observers at the meeting, which will attempt to clarify how the goal of cutting 1.6-2 million barrels a day will be achieved. Even so, prices have not re-

turned to the highs seen late last year because investors remain sceptical that the priceboosting measures being taken

will be enough, or will be car-

ried out.

Meanwhile, grains, veg-etable oils and US cotton saw a quiet week as investors waited for the March 31 publication of a US Department of Agriculture report estimating the extent of planting of the crops this A recent fall in raw material

costs could turn US farmers to seek better profits in alternative crops, analysts say. GOLD: Glitter. Gold prices rallied from recent lows this week on US purchases, technical trades and rumours that Italy had snapped up the gold

off-loaded by Belgium last

Prices on the London bullion market rose to 303 dollars per ounce from 291.60 dollars. SILVER: Shine. Silver prices rose sharply as big name investors piled into the market.

Prices rose to 6.36 dollars per ounce from 5.94 dollars. George Soros, the US financier, said that he had taken a 20 per cent stake in the apex silver mines producer. The announcement followed a statement from Warren Buffet that he had purchased 129.7 million

ounces of silver, or 20 per cent

of supplies on the London market, since mid-1997. COPPER: Fall. Copper prices fell slightly, despite a fall in market reserves and predictions of an upturn in purchases from China. Three-month prices fell by 13.20 dollars to 1,754.80 dol-

lars per tonne.

LEAD: Strong. Lead prices rose on the wings of supply tightness and speculative pur-Three-month prices rose by

23.25 dollars to 580.25 dollars per tonne. ZINC: Shine. Zinc prices rose in line with strong demand from Europe, spurred on by economic growth in France,

Italy and Germany, analysts Three-month prices rose by 48.80 dollars to 1,115.30 dollars per tonne. ALUMINIUM: Dull. Alu-

minum prices fell slightly over the week in very calm trading, despite a fall in world stockpiles. On the London Metal Exchange, three-month aluminium ended the week 3.20

dollars lower at 1,455.80 dollars a tonne. NICKEL: Quiet. Nickel prices moved little as investors focused instead onlead and zinc. Three-month nickel ended the week 7.50 dollars higher at

TIN: Shiny. Tin prices made

ground this week on the back of

a rise in lead prices and a fall in

5,517.50 dollars a tonne.

Three-month tin rose 132.50

dollars to 5,572.50 dollars a LME stocks fell to 8,025 tonnes from 8,615 tonnes.

OIL: Hot. Crude oil prices took off this week after major oil producers struck a pact to tackle oversupply and reverse their months-long price slump caused by OPEC's decision last November to increase quotas by 10 per cent.

ery, the benchmark North Sea oil, traded 2.22 dollars higher at about 15.42 dollars. The rally began when Saudi Arabia, Venezuela and non-OPEC member Mexico launched a pact to cut exports. A string of

Brent crude for May deliv-

barring Iraq, followed suit. OPEC has also announced that is holding an extraordinary meeting on March 30 in Vienna, further boosting the price. Investors are remaining cau-

tious, however, with some con-

sidering the attempt to cut 1.6-2

other important producers, in-

cluding all OPEC members,

million barrels a day from production insufficient, given the huge world supply. OPEC members' inability so far to act together against overproduction had sent prices to a 9-1/2-year low before last week's rally.

RUBBER: Punctured. Trading was very quiet in rubber. A Lewis and Peat brokerage trader called the market "dead." The market is suffering from

oversupply, with existing

stocks yet to be used up, he said. The London rubber index was unchanged at 475 pounds a tonne for delivery in April and May while the Kuala Lumpur RSS1 index fell back to 2.72 ringgits a kilo from 2.80 ring-

COCOA: Cooling. Cocoa prices fell slightly this week as dealers forecast a plentiful crop from Ivory Coast Prices fell by 26 pounds to

1,072 pounds per tonne. COFFEE: Steaming. Robusta prices rose on the wings of expectations that supplies from Ivory Coast, Indonesia, Vietnam and Uganda will start to run dry. Robusta prices for delivery

in May rose by 19 dollars to 1,740 dollars per tonne. Drought in Vietnam's main growing region, Daklak, has af-

flicted 45,000 hectares of plantation and weathermen continue to forecast dry weather there. The country's crop is expected to fall by 10 per cent this next few weeks. TEA: Cool. Teas from East

growing regions has improved

Africa commanded the best prices switched back and forth Medium quality leaves cal trading. traded between 130 and 150

SUGAR: Diluted. Sugar prices fell back after last week's technical rally amid predictions that prices will fall further in coming weeks.

Sugar contracts for delivery in August fell by nine dollars to 265.8 dollars per tonne. The International Sugar Organisation predicted that the

pence, below last week's 155 to

prices this week.

165 pence range.

Asian financial crisis would hit demand for sugar for five to ten years. In the short term, the group predicted that prices would fall

further in the coming month. VEGETABLE OILS: Sleepy. The US soya market had little activity this week, as dealers awaited official estimates of the land area planted up with the beans this spring.

Cooler weather in Brazil and Argentina buoyed prices slightly.

GRAINS: Feeble. Grain prices dipped this week due to low demand. Trading was quiet. Hot weather in the US maize

harvest conditions and is expected to lower prices over the COTTON: Technical. Cotton

over the week in largely techni-Investors expect the USDA to announce in its end of March

planting will be between 4.86 and 5.184 millions hectares. Producers are increasingly turning to other corps due to sharply falling prices.

report that land used for cotton

Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on

Buying

Export | Transfer

Name of TT Clean OD Sight OD

| icy | 1 | Bills | |
|---------------|---------|---------|---------|
| Dlr | 46.1450 | 45 9562 | 45.8434 |
| Pou | 77.2390 | 76.9143 | 76.7253 |
| 1ark | 25.1286 | 25.0230 | 24.9615 |
| Franc | 7.4980 | 7.4664 | 7.4481 |
| Yen | 0.3522 | 0.3507 | 0.3499 |
| lr | 32.4040 | 32.2678 | 32.1885 |
| ranc | 30.6680 | 30 5391 | 30.4641 |
| | Sel | ling | |
| lame of T.T.& | | k O.D. | B.C. |
| Dollar 46 | | .5104 | 46.5488 |

78.5306 GB Pound 78.4633 D.Mark 25.5735 25.5954 Fr. Franc 7.6311 7.6376 JP Yen 0.3609 0.3606 C.Dollar 32.9803 33.0085 S Franc 31.2233 31.2500

the two official visits to pursue Anthony, head of the SCI Committee on Infrastructure. was particularly enthusiastic after meeting the Works Minister last week. "There's a lot of opportunities in housing for all -- high-, middle- and low-income groups," he said. After the fact-finding first