### Dhaka Stock Prices

At the close of trading on September 26, 1998

	A COMMONIANA		IC TRANS			urav-sa-says	W-1 0 11
Company	Open	High	<b>Low</b> 950.00	<b>Close</b> 954.00	%Chg 4.83	Volume 30	Value(lakhs
ST ICB	950.00 305.00	975.00 305.00	305.00	305.00	.00	20	.061
TH ICB	145.50	145.50	145.50	145.50	2.28	50	.073
TH ICB	132.50	133.00	132.50	132.75	56	250	.332
CI	43.00	47.00	41.00	42.90	9,43	462500	206.868
FTAB AUTO	170.50	182.00	170.50	180.75	1.71	695	1.248
LARA BANK	990.00	993.00	990.00	992.00	.20	25	.248
LBARAKA	900.00	900.00	900.00	900.00	6.98	6200	.027
LL TEX	59.50	59.50	55.00	56.25	44	6300 50	3.590
LPHA TOBA	72,00	72.00	72.00 551.00	72.00 584.50	3.59 6.27	470	2,760
MAM SEA FD	553.00 40.00	605.00 45.80	39.70	40.20	4.96	10800	4.525
MBEE PHA	380.00	399.75	380.00	388.50	2.84	14000	54.790
MCL(PRAN) NWAR GALV	165.00	167.00	162.00	164.25	-1.96	1100	1.809
PEX FOODS	714.50	740.00	701.00	725.75	3.16	2425	17.625
PEX FOOTWR	. 252.00	256.00	252.00	253.50	88	120	.304
APEX SPINN	136.00	136.00	132.00	134.00	-2.94	40	.054
PEX TANRY	253,75	266.00	253.00	256,50	2.08	6110	15.804
PEX WEAV	57.50	58.75	56.50	57.25	.44	1300	.747
ARA CEM DEB	2110.00	2110.00	2100.00	2106.25	30	40	.843
ARAMIT	41.00	46.60	41,00	42.20	8.48	29800	12.777
ARAMIT CEM	123.00	130.00	123.00	124.25	1.42	45600	57.564
ASHRAF TEX	26.50	27.80	24.20	24.90	40	1078100	284.890
TLAS BANG	153.00	154.00	150.00	151.50	-1.76	1050	1.591
ZIZ PIPES	521.00	550.00	521.00	533.50	1.57	2255	12.148
BATA SHOE	110.00	110.00	108,00	108.50	-1.36	1100 3430	1.194 4.682
BCIL	133.00	142.00	131.50	136.75	3.79 -1.89	1580	1.232
BD AUTOCA	74.50	82.50	74.50	77.75 171.00	-1.89	180	.308
BD DYE	171.00	171.00	171.00 840.00	856.25	3.22	440	3.786
BD LAMPS	840.00 63.00	890.00 67.00	61.50	62.25	-2.38	1300	.810
BD LUGGAGE	63.00 1575.00	1585.00	1575.00	1581.25	07	14	.221
BD LUGG DEB	356.00	356.00	356.00	356.00	-2.19	30	.107
BD THAI	82.00	82.00	82.00	82.00	.92	50	.04
BD ZIPPER	73.00	76.00	73.00	74.75	1.38	10380	7.713
BENGAL BISC BENGAL FINE	122.50	128.00	122.50	124.50	3,73	350	.436
BEXIMCO	61.50	69.00	61.50	64.10	5.08	81700	53.744
BGIC	270.00	270.00	270.00	270.00	.00	270	.729
30C	103.90	106.70	103.00	104.80	3.02	3450	3.628
BX DENIMS	259.00	267.00	259.00	264.00	.76	2100	5.537
BX FISHERY	121.75	125.00	121.00	122.00	1.24	3120	3.829
X INFUSION	303.00	308.00	296.50	302.00	90	870	2.628
BX KNI DEB	1745.00	1745.00	1745.00	1745.00	28	2	.035
BX KNIT	154.00	154.00	140.00	148.00	16	3640	5.402
BX PHARMA	62.00	70.00	62.00	64.70	5.71	2144400	1415.640
BX SYNTH	192.00	199.00	192.00	193.25	1.31	23600	45.729
BX TEX	136.00	136.00	115.00	119.00	-12.97	10850	13.08
BX TEX DEB	2250.00	2250.00	2250.00	2250.00	2.27	2	.045
CHIC TEX	12.30	13.00	12.30	12.40	4.20	8494500	1065.847
CONFID CEM	252.00	273.00	251.00	257.75	2.79	9480	24.895
CTG CEMENT	586.00	630.00	586.00	608.75	3.83	13365	81.628
CTG VEG	85.00	85.00	84.00	84.50	4.02	50	.02
DANDY DYE	42.00	42.00	42.00	42.00	-4.54	30	400
DELTA LIFE	620.00	625.00	610.00	615.75	1.48	HI NAMES OF THE PARTY OF THE PA	8.843
DELTA MILL	55.50	59.00	55.00 100.00	, 55.25 103.50	1.37	550	.57
DHAKA FISH	105.00 39.00	105.00 40.50	39.00	40.00	3.84	140	.056
OHAKA VEG OYNAMIC TEX	36.00	37.25	35.00	35.50	1.42	135460	48.943
EAGLE STAR	13.60	14.60	13.10	13.10	-2.23	596700	81.123
EASTERN INS	165.25	165.25	165.25	165.25	2.00	20	.033
E CABLES	130.50	140.00	128.00	128.50	.78	3910	5.082
EHL	135.00	139.00	135.00	137.00	.73	8860	12.17
EXCEL SHOE	54.50	56.00	53.50	55.25	4.24	16150	8.96
U WANG CER	127.00	128.00	124.00	126,25	2.00	3750	4.75
GACHI HATA	53.00	54.00	52.25	53.00	1.92	9800	5.20
GQ BALL PEN	136.00	138.00	133.20	135.50	,00	600	.813
GUL FOODS	82.00	86.00	82.00	82.75	2.16	10400	8.720
DLC	625.00	640.00	615.00	627.50	-,08	200	1.25
FIC	99.75	101.00	99.75	99.75	24	105	.10
MAM BUTTON	77.00	77.00	75.00	76.00	-6.25	1000	.760
SLAMI BANK	2130.00	2130.00	2126.00	2128.00	-,53	24	.51
TH CHEM	81.75	81.75	70.00	72,00	-11.92	25000	19.08
CARNAPHULI	155.00	156.00	155.00	155.50	2.12	1550	.12
CAY&QUE	168.00	180.00	168.00	174.50	5.12	1550	2.70
KOHINOOR	70.00	72.50	70.00	71.00	3.57	1130	1.74
EXCO	153,50	158.00	151.50	154.50	4.04	1130	1.74
IBRA PHARM	291.25	291.25	290.00	290.75 50.25	85	1650	.82
MAQ ENTER MAQ PAPER	51.00 100.00	51.00 100.00	50.00 100.00	100.00	74	160	.16
MARK BD	104.00	100.00	101.00	101.25	-1.46	950	.96
MEGHNA CEM	170.00	194.00	170.00	178.75	3.92	6500	11.89
MEGHNA SHRM	81.00	84.00	81.00	83.25	4.38	4420	3.66
				,	-	-	
MEGHNA VEG	124.00	126.00	123.00	124.25	.61	1300	1.61
METALEX CR	150.00	150.00	150.00	150.00	-9.22	30	.04
MITA TEX	70.00	71.50	70.00	71.00	.70	1160	,82
MITHUN KNIT	47.00	48.00	46,00	47.25	-3.66	620	,29
MONA FOOD	65.50	70.00	63.00	65.75	.80	9200	6.17
MONNO CERA	515.00	537.50	515.00	526.25	2.08	690	3.62
MONNO FABR	90.00	96.00	90.00	91.75	2.51	8700	8.02
MONNO JTX	1150.00	1150.00	1150.00	1150.00	9.00	5	.05
MONOSPOOL	42.00	42.00	42.00	42.00	1.81	80	.03
NBL	73.75	73.75	73.50	73.50	1.03	160	.11
ADDITION OF THE PARTY OF THE PA	140.00	155.00	140.00	145.75	3.00	5900	8.77
Street, Sept. 18 (1975) Property of the Sept. 1975 Sept. 1975	177.50	17 50	10.10	1000	5.70 984	100000000000000000000000000000000000000	
NORTHERN	17.50	17.50	16.10	16.60	59	12600	The second secon
NORTHERN N POLYMAR	190.00	190.00	181,75	187.50	. 97	220	.41
NILOY CEM NORTHERN N POLYMAR NTC NTL TUBES							2.10 41 1.53 .11

PADMA TEX	270.00	270.00	252.00	260.00	-1.79	2080	5.366
PAPER PROC	26.00	26.00	26.00	26.00	95	50	.013
PARAGON	66.00	75.00	66.00	69.50	2.62	2500	1.727
PERFUM CHM	50.00	52.75	50.00	50.50	-3.79	1250	.633
PETRO SYNTH	16.00	16.00	.16.00	16.00	-5.32	50	.008
PHENIX INS	229.00	229.00	229.00	229.00	-2.55	20	.046
PRIME TEX	65.00	69.50	64.50	67.25	1.89	21500	14.494
QSM DRY CELL	27.00	27.50	26.50	26.60	1.52	1994950	537.483
QSM SILK	18.40	18.40	15,60	15.90	-12.56	22600	3.767
RAHIMA FOOD	62.50	64.00	62.00	63.00	.00	950	.600
RAHMAN CHEM	28.00	28.00	28.00	28.00	5.66	40	.011
RASPIT	85.00	85.00	82.50	83.50	.60	250	.209
RENATA	365.00	365.00	365.00	365.00	1.38	10	.037
RENWICK JA	40.50	40.50	40.50	40.50	.62	50	.020
ROSE HEAVEN	31.00	31.00	27.50	28.50	-1.72	2058000	609,308
RUPALI BANK	75.00	75.00	75.00	75.00	7.14	10	.008
RUPALI INS	215.00	215.00	215.00	215.00	-1.37	80	.172
RUPON OIL	14.90	15.30	12.70	13.00	-7.14	1959700	273.925
SAJIB KNIT	38.00	41.00	37.00	37.75	1.34	6900	2.667
SALEH CARPT	11.00	11.50	9.90	9.90	-6.60	85400	9.061
SAMORITA	105.75	105.75	105.75	105.75	93	500	.529
SAVA REFR	45.00	45.50	45.00	45.00	-2.17	945	,426
SHINE PUKUR	84.50	90.50	84.00	85.75	3,31	153750	133.823
SHYAMP SUG	12,50	12.70	10.90	11.10	-9.09	18300	2,132
SINGER BD	1801.00	1880.00	1801.00	1835.00	1.40	730	13.454
SONA RGAON	85,00	85.00	82.00	84.00	7.69	400	.336
SQUR PHARMA	745.00	760.00	740.00	746.25	26	1640	12.233
SREEPUR TEX	57.00	57.00	57.00	57.00	.00	200	.114
STAN CERAM	155.00	155.00	155.00	155.00	.00	50	.078
TRIPTI	101.50	112.00	101.50	106.25	4.93	67815	73.388
TULIP DAIRY	105.00	110.00	105.00	108.25	-1.16	900	.976
UCBL	78,50	78.50	78.50	78.50	9.02	10	.008
ULC	1000.00	1000.00	1000.00	1000.00	.00	20	.200
UNITED INS	285.00	285.00	285.00	285,00	5.55	10	.029
USMANIA GL	315.50	335.00	315.50	327.00	2.10	510	1.665
UTTARA FIN	237.00	256.00	237.00	248.00	1.86	1650	4.080
WATA CHEM	185.00	185.00	185.00	185.00	2.49	100	.185
WONDER TOYS	72.75	72.75	69.00	69.75	-,35	5500	3.904
ZEAL BANGLA	14.00	15.00	13.00	13.10	-9.65	354350	48.506
METERS, STORE, STORES,		13.33		43.43		20165135	5523.955

Total number of scrips traded = 137

Company	High	Low	Trades	Volume	Value(in lakhs)
ACI	46.00	42.00	2	300	.1360
ACI RIGHT	12.00	9.00	5	3450	,3564
			7	3750	.4924

DDICES IN ODDLOT TRANSACTIONS - 1998-09-26

DRICES IN SPOT TRANSACTIONS, 1998.09.26

Total number of scrips traded in spot transactions = 2

Company	Max Price	Min Price	Trades	Quantity	Value(In lakhs)
ACI	42.00	37.00	2	30	,012
AMAM SEAFD	550.00	550.00	1	2	.011
APEX TANRY	257.00	257.00	1	5	.013
BCIL	135,00	135.00	1	2	003
BX PHARMA	66.00	56.00	2	45	.028
CHIC TEX	13.00	13.00	1	100	.013
CTG CEMENT	585.00	585.00	1	10	,059
QSM DRY CELL	25.00	25.00	1	20	.005
			10	214	.143

Total number of scrips traded in Oddlot = 8

	PRICES	IN BLOCK	TRANSA	CTIONS:	1998-09-26
Sent Programme Cables Sent Section for the property	the state of the s	the property of the Contract Contract			Charles and the second

Total number of scrips traded in Block = 0

Company	Open	High	Low	Last	Deviation
AMAM SEAFD	. 553.00	605.00	551.00	584.50	5.6962
MEGHNA CEM	170.00	194.00	170.00	178.75	5.1471
TRIPTI	101.50	112.00	101.50	106.25	4,6798
AFTAB AUTO	170,50	182.00	170.50	178.00	4.3988
BD AUTOCA	74.50	82,50	74.50	77.75	4.3624
BX PHARMA	62,00	70.00	62.00	64.70	4.3548
BEXIMCO	61.50	69.00	61.50	64.10	4.2276
NILOY CEM	140.00	155.00	140.00	145.75	4.1071
CTG CEMENT	586.00	630.00	586.00	608.75	3.8823
KAY&QUE	168.00	180,00	168.00.	174.50	3,8690

TOP 10 LOSERS FOR THE DAY 1998.09.26

Company	Open	High	Low	Last	Deviation
QSM SILK	18.40	18.40	15.60	16.00	15.0000
RUPON OIL	14.90	15.30	12.70	13.00	14.6154
BX TEX	136.00	136.00	115.00	119.00	14.2857
SHYAMP SUG	12.50	12.70	10.90	11.00	13.6364
JH CHEM	81.75	81.75	70.00	72.00	13.5417
SALEH CARPT	11.00	11.50	9.90	9.90	11.1111
ROSE HEAVEN	31.00	31.00	27.50	28.50	8.7719
ZEAL BANGLA	14.00	15.00	13.00	13.10	6.8702
ASHRAF TEX	26.50	27.80	24.20	24.90	6.4257
ALL TEX	59.50	59.50	55.00	56.25	5,7778

OPENING INDEX CLOSING INDEX

588.084 594.254

# House rejects attempt to enhance Clinton's trade power

WASHINGTON, Sept 26: The US House of Representatives rejected a Republican-led attempt Friday to enhance the president's ability to negotiate trade treaties, as what once was a top priority of President Bill Clinton became fatally entangled in campaign-season poli-

tics, says AP.

The effort to give Clinton socalled fast track negotiating powers was defeated by 243-180, killing it until at least next year. Its demise came as no surprise to lobbyists and vote counters from both sides, who

for days had realized the proposal was hopelessly doomed.

Republicans said they wanted one last crack during this Congress at helping to expand US trade opportunities, especially as farm prices are plummeting at home and economies are stumbling abroad. With Election Day barely five weeks away, they didn't hesitate to point their fingers at fast track's Democratic foes.

"If this goes down and we end up in a steep, world-wide de-

pression, some of us will have the comfort of knowing we cast the right vote." House Speaker Newt Gingrich said just before

the vote. Clinton's embrace of the expanded authority had helped mark him as a centrist who differed from more traditional, protectionist-minded Democrats.

But the White House objected when Republicans scheduled the vote so close to congressional elections, arguing that Republicans were forcing some

Democrats in closely contested districts to risk angering hometown union members, farmers, environmentalists and business interests.

So this time, the administration withheld its support. turning the issue into a testy partisan fracas.

"This isn't about more power for the president. It's about more votes for Newt Gingrich. and that's the last thing America needs," said Rep. Lloyd Doggett.

Some suggested that Clin-

ton's reversal was a sign that a weakened president was meekly following the dictates of Congressional Democrats and his

party's labour supporters. "It is sad that his strength in the past of resisting the pressures of organized labour have not come into play today," said House Ways and Means Committee Chairman Bill Archer.

Republican political leaders acknowledged that some Democrats whose districts have large numbers of farm, business or labour voters might find themselves with conflicting in-

terests and in a tough position

on the vote.

"If they want to vote against their own constituents, that's okay with me," said Rep. John Linder, chairman of the House Republican's campaign com-

Realizing that, some Democrats like Rep. Norm Dicks of Washington said they might vote "present." a neutral vote. Dicks' northwest Washington district contains large numbers of union members, but is also the home of corpora tions, including the Boeing Co. and the Weyerhaeuser Co.

This is being brought up for partisan political reasons, and it's not a serious attempt to pass it," Dicks said.

Many Republicans also saw the vote as an opportunity to demonstrate support for their business allies. Many of them have been upset in a year in which the Republican has blocked money for the International Monetary Fund, which helps stabilize foreign economies.

Even so, the vote was a tough one for some Republicans, especially Northeasterners whose districts contain significant numbers of union members.

Under fast track authority. the Senate would not be able to amend trade treaties when considering their ratification.

Proponents argue that without the expedited process, other countries would be reluctant to negotiate treaties with administration negotiators because they would know the agreements might be altered. Foes said the authority would endanger American jobs, and leave insufficient protections for the world's environment.

DSE a	t a glance	
All Share Price Index		594.2538
Day's change		1.0400
Total issues traded		137
Issues advanced		79
Issues declined		50
Issues unchanged	•	8
No of trades		18321
Volume (Nos)	((2))	20190349
Value (Tk)	*	552738570.50
Market capitalisation (Tk)	290	53905533620 75

## Bullish trading on DSE

Dhaka Stock Exchange experienced a bullish trading yesterday as the gainers dominated

over the losers, reports UNB.

Turnover both in terms of volume and value and the market capital also increased on the day.

All Share Price Index at the country's main bourse increased by 6.17 points or 1.04 per cent to close at 594.25 points from Thursday's 588.08 points.

A total of 137 listed issues traded on the day, of which 79 advanced, 50 declined and eight remained unchanged.

Some 20,190,349 shares and debentures valued at Tk 55.27 crore changed hands as against 17,518,093 shares worth Tk 41.10 crore on the previous

trading day. Chic Tex (8.494,500), Beximco Pharma (2,144,400), RH Ball Pen (2,058,000) and Quasem Drycells (1,994,950) were among the volume leaders.

Market capitalisation stood at Tk 53.90 billion as against Tk 53.34 billion on Thursday.

## Chittagong Stock Prices

CHITTAGONG, Sept 26: The price index at the Chittagong Stock Exchange rose by 3.83 points on the weeks' first trading day today as most of the traded issues gained, reports

The CSE All Ordinaries Price Index increased 1.51 per cent to close at 257.58 from 253.08 points on the weekend Thursday.

Of the 51 traded issues, 44

advanced and the remaining seven declined on the country's second bourse in the port city.

Some 6,839,370 shares and debentures valued at Tk 180.93 million were transacted on the day as against 5,706,894 shares worth Tk 116.80 million on the previous day.

The market capitalisation stood at Tk 45.63 billion on the day against Tk 44.84 billion on Thursday.

Saturday's trading performance

Company	Closing	Previous	Change	Shares
	rate	rate	in Tk	traded
Janata Insurance Company Ltd	105.25	106.00	+0.25	100
Prime Textile Spinning Mills	58.00	57.75	+1.25	150
Apex Weaving & Finishing	59.25	67.75	+1.50	1,700
Beximco Textiles Ltd	119.50	134.75	-15.25	650
Beximco Synthetics Ltd	193.00	194.50	-1.50	20
Beximco Denims Limited	261.00	258.00	+3.00	450
Beximco Knitting Limited	150.00	149.25	+0.75	100
Padma Textiles Limited	262.25	261.00	+1.25	640
Chictex Limited	12.80	12.00	+0.80	2,582,000
Monno Fabrics Limited	90.25	88.75	+1.50	2,600
Eagle Star Textile Mills Ltd	13.70	13.40	+0.30	958.800
Alltex Industries Limited	58.75	56.50	+2.25	4,500
Dynamic Textile Industries Ltd	38.00	36.25	+1.75	42,160
Ashraf Textile Mills Limited	25.20	26.20	+1.00	588.200
Square Pharmaceuticals Limite	d 740.00			140
Advanced Chemical Industries	45.80			246,400
Beximco Pharmaceuticals Ltd	66.60		+5.20	719,150
Ambee Pharmaceuticals Limite				5,450
Apex Foods Ltd	724.00		+15.75	110
Bengal Biscuits Limited	75.00			2,580
Beximco Fisheries Limited	122.25			
Agricultural Marketing Co Ltd	381.25			340
CTG Vegetable Oil Inds Ltd	88.00		+4.00	380
Tripti Industries Limited	106.75			4,825
Meghna Shrimp Culture Ltd	81.00			80
Gachihata Aquaculture Farms	53.00			100
Confidence Cement Limited	259.7			1,720
CTG Cement Clinker Grinding C	74400400000000000	[11] [10] - 경기프리카스(14]		7,350
Meghna Cement Mills Limited	181.00			1,450
Niloy Cement Industries Ltd	150.7			400
Aramit Cement Limited	127.50			3,600
Aziz Pipes Limited	635.00			25
Quasem Drycells Ltd	26.9			592.580
Anwar Galvanizing Limited	160.7			150
Aftab Automobiles	178.7			60
Olympic Industries Limited	195.0			1,685
Eastern Cables Limited	130.2			80
Apex Tannery Limited	259.7			1,290
Apex Footwear Limited	250.0			100
Excelsior Shoes Limited	56.2		A """ TONY TO A SALE OF	1,300
Paragon Leather Footwear	71.0			250
Shine Pucker Holdings Ltd	80.7			37,250
Eastern Housing Limited	139.5			2,050
BOC Bangladesh Limited	103.2			550
Monno Ceramic Industries Ltd	521.0			20
Bengal Fine Ceramics	125.0			200
Fu-Wang Ceramic Industry Ltd	125.2			
Usmania Glass Sheet Fac Ltd	315.0			2 550
Aramit Limited Beximco Limited	44.1	K		2,550 7,800
raeximico talmited	66.0	0 59.50	+8.50	1,000
Rose Heaven Ball Pen Ltd	29.2			1,0005.000

		COL at a grance	
CSE all ordinaries Day's change	price	index 3.83 Points	257.5957 1.51%
*	Trades	Volume	Value(Taka)
Normal	5,959	6,839.370	180,930,447.50
Spot	0	0	0.00
OddLot	6	418	7,600.00
BigLot	0	0	0.00
Bulk	0	0	0.00
Neg Deals	0	0	0.00
Total	5,959	6,839,388	180,938,047.50
Scrips Listed	148	Total Issued Capital(Taka)	24,190,136,090.00
Scrips Traded	51	Total Mkt Capital(Taka)	45,630,178,400.25
Scrips Gained	44	Total Mkt Capital (USS)	970,854,859.58
Scrips Declined	7	USS1=	Taka 47.00
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LONDON, Sept 26: European markets slumped yesterday amid fears that the collapse of a leading US hedge fund might herald further closures, a massive upheaval on global markets and a worldwide credit crunch, reports AFP.

Financial stocks dragged the markets lower after the failure of a US hedge fund that had been at the forefront of Wall Street's bull market run in recent years.

Some analysts feared that the failure of long-term capital management could be the tip of the iceberg, heralding widespread losses for leading financial institutions, this, they argued, would be enough to cause systemic risk on global markets.

A global equities strategist at ING Barings Bank, Shaun Roache, said: "Clearly LTCM was not the only hedge fund trying to play global markets during a very turbulent phase. It is very likely that there will be more bad news ahead.

Analysts feared that if a large Wall Street institution were forced to close because of losses on volatile world markets, equities around the world

would suffer. "Once people really start withdrawing credit, we could be in for a credit crunch in the G7 as well as the emerging market world, and that could really hit

the real economy," Roache said. In London, the Ft-Se 100 index of leading shares was down 2.06 per cent on the day or 106.6 points, to end at 5.061, that followed a 0 90 per cent fall on Thursday.

In Paris, the CAC 40 index. dragged down by a heavy fall of banking shares, showed a loss of 2.18 per cent on the day as the CAC 40 index ended at 3,310.59 points, after having been down more than four per cent during the session.

Frankfurt's DAX 30 index opened 1.52 per cent lower and wound up the day.

With the DAX index at 4.561.58 points, down 1.82 per cent from the Thursday close.

The Amsterdam market gave up 2.2 per cent while Milan shed 2.28 per cent and Madrid 1.07 per cent.

The European rout followed sharp overnight losses on Wall Street and on Asian markets, as traders braced for further losses in the financial sector, losing the positive trading sentiment sparked the previous day by hopes of lower US interest

The biggest European bank, UBS, said late Thursday that it would suffer a loss of up to 406 million pounds (692 million dollars) in the third quarter because of losses in emerging markets and its exposure to

LTCM UBS is among 15 international banks that have mounted an emergency rescue operation for LTCM. Goldman Sachs, Merrill Lynch, Morgan Stanley, Dean Witter, Travelers, UBS, Credit Suisse, First Boston, Barclays, Deutsche Morgan Grenfell, Chase Manhattan, BT Alex Brown and JP

Morgan all agreed to sink 300 million dollars into the rescue package for the US hedge fund.

## Approve increased fund for IMF: Clinton

SAN JOSE (California), Sept 26: President Bill Clinton called on the US Congress here to approve an increase of funds for the International Monetary Fund, describing the move as a way to help US exporters, reports AFP.

Clinton made his appeal late Friday as he spoke to a crowd of wealthy contributors to the Democratic Party in Silicon Valley, the cradle of the US computer industry.

'If we want to continue leading the world economy we at least have to pay our way," Clinton said. "It is absolutely imperative.

If we don't exercise our responsibility to try to stabilise the global economy, we cannot for ever be an island of prosperity in a sea of dislocation," he emphasised.

The IMF is "the most imporlant instrument for helping countries to reform," Clinton

The institution is key for "helping US limit the contagion that is now crippling so many Asian economies from bleeding over in Latin America, our fastest growing market.

"Strengthening the IMF is the single most important thing we can do now to protect American farmers, ranchers and workers who depend on exports to make a living," Clinton said in a written statement just before his speech.

in the statement Clinton criticised the rejection in the US House of Representatives of the "fast track" process that would have strengthened his power to negotiate free-trade



Yussuf Abdullah Harun, president of the Federation of Bangladesh Chambers of Commerce and Industry, addressing a press conference with members of Overseas Correspondents Association of Bangladesh (OCAB) at a local hotel yesterday. Among others, DCCI president Rashed Maksud Khan, MCCI president Laila Rahman Kabir, BGMEA president Mostafa Golam Quddus and OCAB president Jaglul Ahmed Chowdhury are also seen.