Stock market officially opens in Dubai

DUBAI, Mar 27: A long-awaited stock market was officially opened Sunday in Dubai, one of the seven emirates in the United Arab Emirates, paving the way for a full-fledged bourse in the country, reports AP.

The Dubai Financial Market, which was opened by Dubai Crown Prince Sheik Mohammed bin Rashid Al Maktoum, will initially be open to UAF citizens only.

"The base of clients will be expanded in a later stage to include citizens from the Gulf as well as other nationals," said Issa Kazem, director of the market.

Equipped with online monitors and state-of-the-the-art trading facilitates, the bourse will have eight listed companies, forming a base of trading for 100,000 investors.

Only stocks will be initially traded and futures and options will be included later, Kazem said.

To familiarise citizens, who make up only about one-third of the 2.9 million population, with trading practices, the market will hold daily tutorial seminars.

According to officials, the market aims at luring investors to put funds into the national economy through stock trading. The new bourse is expected to ensure better transparency and boost investor confidence.

Oil palm planters in Malaysia to receive $ 26m

KUALA LUMPUR, Mar 27: Malaysia has allocated 100 million ringgit (26 million dollars) for oil palm cultivators to boost output and income, a report said today, reports AFP.

Primary Industries Minister Lim Keng Yaik said the money would be given as soft loans to oil palm smallholders for replanting purposes.

"The assistance is a manifestation of our commitment to help smallholders so they can enjoy bountiful harvests and higher incomes," he was quoted as saying by the Sunday Star newspaper.

Lim said the funds, requested by the smallholders, was approved at Wednesday's weekly Cabinet meeting.

The loans, through Bank Pertanian (Agriculture Bank), would attract an interest rate of four per cent perannum, he said.

San Miguel eyes stake in Dole Food

MANILA, Philippines, Mar 27: San Miguel Corp, a leading Philippine food and beverage conglomerate, said Monday it is seeking to acquire a stake in Dole Food Co, reports AP.

"As of the moment there are interested in acquiring a stake in Dole Food Co but there are no definitive matters to disclose," San Miguel told the stock exchange.

San Miguel did not disclose how much of the US fruit company it plans to purchase, but sources said the Philippine conglomerate is seeking a 24 per cent shareholding in Dole.

San Miguel has been actively seeking a food or beverage company to invest part of the $1 billion still remaining from its divestment two years ago of its stakes in Nestle Philippines and in the European subsidiary of Coca-Cola Amatil Ltd of Australia.

Last month, San Miguel said it was in talks to acquire local canned tuna manufacturer First Dominion.

EU trade chief due in China today for WTO talks

Beijing optimistic about deal during this round

BEIJING, Mar 27: European Union Trade Commissioner Pascal Lamy will fly into Beijing on Tuesday for a new round or World Trade Organisation (WTO) talks that may end China's 14-year quest to join the trade body, reports AFP.

The EU is by far the largest remaining trading partner with which China has to work out a WTO deal

Apart from the EU, China still has to agree to bilateral trade deals with Costa Rica, Ecuador, Guatemala, Latvia, Malaysia, Mexico and Switzerland.

Chinese officials have signalled that optimism for a deal during this round of talks after inking agreements with Thailand, India, Argentina, Colombia, Poland and Kyrgyzstan in recent weeks.

After signing a deal in Thailand earlier this month, China's Foreign Trade Minister Shi Guangsheng talked confidently about the EU.

"Now the differences are narrowing through negotiations and I am full of confidence that when Mr Lamy comes to Beijing we can find a way that both sides can accept," Shi said.

However, officials at the European Commission have remained tight-lipped since February's negotiations ended in stalemate.

Lamy's presence will fuel hopes for a China-EU deal, but EU negotiators are likely to fight hard for concessions in a wide variety of areas.

The last round of talks ground to a halt before Lamy, whose presence is needed to sign and seal an agreement, got on a plane for the Chinese capital.

Lamy holds the same status in the EU as Trade Representative Charlene Barshevsky does in the United States.

EU negotiators have said that the Sino-US agreement on China's WTO entry signed in Beijing in November covered 80 per cent of their concerns, but have pledged to bargain hard for the remaining 20 per cent.

Among the thorny issues that must be resolved are market access to the telecommunications sector — especially the mobile telephone industry — insurance and the financial sector.

In the telecommunications sector, EU concerns revolve around protecting foreign manufacturer access to China's burgeoning mobile phone market as domestic telecoms firms gain ground.

There are worries that the implicit or explicit use of quotas will block foreign firms access to the growing telecoms service sector.

"The EU is probably looking to remove the increasingly preferential treatment domestic manufactures are given of procurement of telecoms infrastructure," said Ross O'Brien, research director at Pyramid Research, a telecoms consultancy affiliated with the Economist Group.

They want a more realistic timetable for access to the service market and to make sure they are not squeezed out of the market once China Inc gets going," he added.

The European side has also been pushing for more than 51 per cent foreign ownership rights for European telecom companies in joint ventures.

In the landmark Sino-US trade deal agreed to in November, US telecoms companies were only given the right to gradually take 50 per cent stakes.

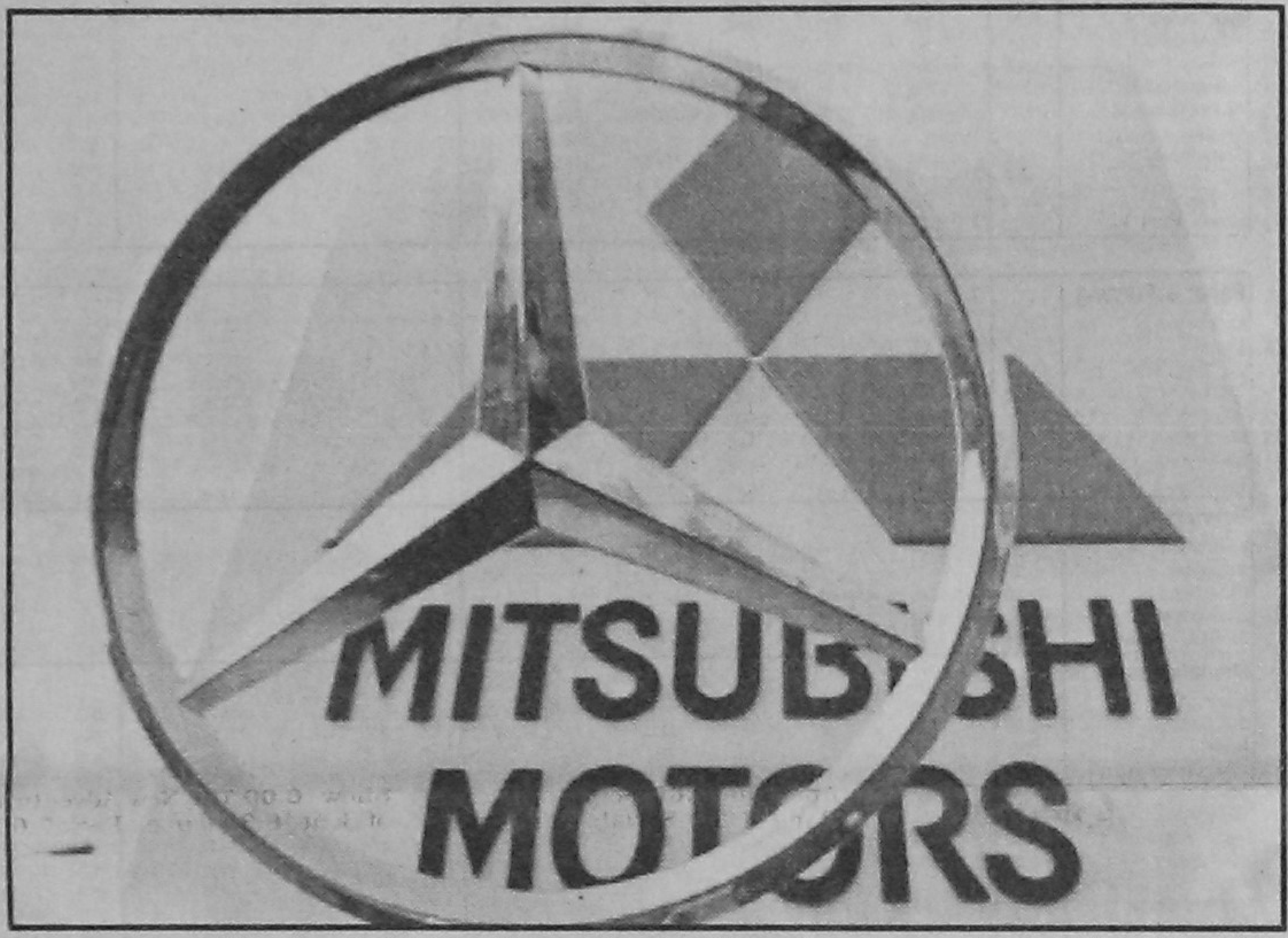
Meanwhile, EU insurers are hoping to win permission to take 51 per cent stakes in mainland life insurance joint ventures, while insurance brokers are also clamouring for a slice of the Chinese market.

The Allianz deal with Shanghai Dazhong Insurance formally went into operation a year ago, before Chinese regulators began lowering the ceiling on foreign participation.

Sources say some hard bargaining also remains to the done over up to 100 tariff reductions on goods such as food, whine, glass, ceramics and pharmaceuticals.

Picture dated August 4,1993 of the administration building of German auto group Volkswagen (VW) in Wolfsburg. VW has acquired 18.7 per cent of the capital and 34 per cent of the votes in Scania trucks of Sweden for 13.8 billion kronor (1.642 billion USD), the Investor holding company said in Stockholm on Monday.

—AFP photo



Picture taken March 27, 2000 in Schwerin of a Mercedes star in front of the Mitsubishi Motors logo. The German-US car giant DaimlerChrysler in Frankfurt Monday announced an alliance with Mitsubishi Motors Corporation, giving it a foothold in Asia. DaimlerChrysler said that it would be paying 2 billion USD for effective control of the heavily-indebted Japanese group.

—AFP photo

3rd largest automaker born

DaimlerChrysler to buy 34 pc of Mitsubishi

FRANKFURT, Mar 27: DaimlerChrysler AG, seeking a foothold in Asia, said Monday it would acquire 34 per cent of Japan's Mitsubishi Motors Corp for an alliance that would create the world's third largest automaker, says AP.

In a statement issued before the stock market opening in Frankfurt, DaimlerChrysler said its chairman, Juergen Schrempp, and Mitsubishi president Katsuhiko Kawasoe had signed a letter of intent in Stuttgart to form an alliance regarding the design, development, production and distribution of passenger cars and light commercial vehicles. The final contracts will be signed within the next few months.

DaimlerChrysler said it would pay 2.1 billion euros ($2 billion) for the stake through a capital increase, and that DaimlerChrysler would take regular seats on Mitsubishi's board "in line with the equity participation to be part of the decision making process at Mitsubishi."

The deal will help the German-American automaker toward one of its goals: increasing group sales in the fast-growing Asian market."

"It lays the groundwork for them to develop a much more competitive position," said Howard Smith, auto analyst with ING Barings Securities (Japan) Ltd in Tokyo. "Asia is going to be the goose that lays the golden egg ... at some point."

It also apparently gives DaimlerChrysler control over Japan's fourth biggest automaker, which is deeply in debt and needs a cash infusion. The Detroit news reported Monday that the deal gives DaimlerChrysler veto rights over management decisions and as many as three seats on Mitsubishi's board.

Mitsubishi has a crippling 1.75 trillion yen ($16.4 billion) debt, and the highest debt-to-equity ratio in the Japanese car industry.

Japan's auto industry has been one of the hardest hit by the country's prolonged economic downturn, and several carmakers have sought foreign partners. In the biggest deal, Renault SA of France bought a 36.8 per cent stake in Japan's debt-ridden Nissan Motor Co in May 1999.

And DaimlerChrysler itself is a creation of the trend in the global auto industry toward consolidation. The Stuttgart-based Daimler-Benz bought out American automaker Chrysler Corp in 1998.

But the company has been relatively late in the race to Asia.

Ford bought a controlling stake in Japanese automaker Mazda in 1996. General Motors owns stakes in Isuzu Motors Ltd Suzuki Motor Corp and has plans to take a 20 per cent chunk of Fuji Heavy Industries Ltd, the maker and Subaru cars.

Despite its crumbling finances, Mitsubishi is an attractive catch for several reasons.

One is its strength in smaller cars. The Germany newsmagazine Der Spiegel reported over the weekend that DaimlerChrysler planned to use Mitsubishi Motor Corp's Dutch plant to expand its struggling mini-car line.

That was expected to help strengthen the company's position in the fast-growing Asian market as well as help the Mercedes manufacturer meet fleet fuel-efficiency targets with the European Union.

Mitsubishi also has become a pioneer in gasoline direct injection technology, but has failed to exploit its leadership. DaimlerChrysler, with its vaster resources, could put that know-how to use, Smith said.

Weekly Currency Roundup

US rate hike lifts dollar against major Asian units

HONG KONG, Mar 27: The US decision to lift interest rates during the week saw the dollar rise against the yen and some other major Asian currencies, although the inflow of foreign funds bolstered some regional units, reports AFP.

The Taiwan dollar strengthened as tensions between the island and the mainland eased despite the election of pro-independence presidential candidate Chen Shui-bian last weekend.

Stock markets in Taiwan, South Korea and Thailand were attracting more foreign funds, offsetting the effect of the US interest 0.25 percentage point interest rate rise. The rate rise should make US investments more attractive because of lower prevailing interest rates in Asia.

Japanese yen: The yen lost ground during the week after a US interest rate rise and on the back of a strong Wall Street, dealers said.

The Japanese currency was quoted at 107.32-35 against the dollar late Friday in Tokyo, compared with 105.93-96 a week earlier.

The yen fell after the Federal Reserve's Open Market Committee raised the benchmark federal funds rate Tuesday from 5.75 per cent to 6.00 per cent.

Australian dollar: The "Aussie" is expected to remain under pressure next week after falling critically close this week to the psychologically important 60 US cents level.

The currency ended the week at 60.82 US cents, down over a quarter of a US cent from 61.12 US cents the previous week after being further weakened by the rise in US interest rates.

New Zealand dollar: The New Zealand dollar closed Friday at 48.86 US cents, slightly higher than 48.81 cents a week earlier.

On Friday the kiwi dollar edged up on local buying but trading was quiet after current account numbers were in line with expectations, dealers said.

Hong Kong dollar: The local currency stood at 7.7842-7.7844 on Friday, little changed from 7.7844-7.7847 the previous week.

Singapore dollar: The Singapore dollar ended slightly lower at 1.7168 to the US dollar on Friday, compared to 1.7152 a week earlier, as investors anticipated even higher US interest rates, dealers said.

Taiwan dollar: The local unit rose 0.3 per cent against the greenback over the week to end at 30.664 Friday on Foreign inflows to Taiwan's stock market as fears abated over pro-independence presidential candidate Chen Shui-bian's victory, dealers said.

Based on Taiwan's economic fundamentals, forex dealers said the currency had a good chance of breaking the 30.50 mark ahead of president-elect Chen's inauguration on May 20.

Asian stock markets close higher

HONG KONG, Mar 27: Most Asian stock markets closed higher Monday, with the main index in Hong Kong rising to a record high on the back of gains in banking and telecom shares, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 508.29 points, or 2.8 per cent, to close at 18,292.86, breaking the previous record of 17,951.34 sets on March 8.

The Hang Seng Index opened higher and set a new intraday record high of 18,350.61 within the first hour of trading.

Brokers said buying once again focused on a few blue-chip heavyweights such as China Telecom, banking giant HSBC Holdings and conglomerate Hutchison Whampoa.

Japan's benchmark 225-issue Nikkei Stock Average gained 322.95 points, or 1.61 per cent, to finish at 20,281.03, its highest close this year. On Friday, the average rose 253.48 points, or 1.29 per cent.

In currency trading, the dollar was quoted at 106.90 yen, down 0.44 yen from late Friday in Tokyo and also below the 107.05 yen it bought late Friday in New York.

Taiwan shares also closed sharply higher as political concerns continued to fade following the island's presidential election and investors bought up undervalued technology stocks, traders said.

The Taipei market's Weighted Stock Price Index rose 324.93 points or 3.4 per cent, to 9,807.57.

Elsewhere:

Wellington: New Zealand share prices closed lower. The benchmark NZSE-40 Capital Index fell 26.35 points, or 1.3 per cent, to 2,045.09.

Manila: Philippine shares closed higher on strong blue-chip demand from local institutional investors. The 30-company Philippine Stock Exchange Index rose 15.54 points, or 0.9 per cent, to 1,697.25.

Sydney: The Australian stock market ended lower, with losses recorded across most sectors as investors remained sidelined on interest rate concerns. The All Ordinaries fell 21.8 points, or 0.7 per cent, to 3,225.6.

Seoul: Share prices closed mixed, with the main index slipping on profit-taking. The Korea Stock Price Index fell 2.53 points, or 0.2 per cent, to 886.71.

Kuala Lumpur: Malaysian share prices finished higher on news over the weekend that Prime Minister Mahathir Mohamad is assured retaining his leadership of Malaysia's ruling party. The Composite Index closed at 988.37, up 18.10 points, or 1.87 per cent.

Jakarta: Indonesian shares closed higher in thin trading. The Composite Index rose 3.764-points, or 0.7 per cent, to 585.237.

Bangkok: Thai shares finished higher. The Composite Index rose 4.08 points, or 1 per cent, to 408.24.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.

Currency	Selling TT & OD	Selling BC	Buying T T Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Stg	81.8758	81.9397	80.6456	80.4028	80.2885
Deutsche Mark	26.0232	26.0435	25.0045	24.9292	24.8938
Swiss Franc	31.7410	31.7358	31.0765	30.9829	30.9388
Japanese Yen	0.4814	0.4818	0.4729	0.4714	0.4708
Dutch Guilder	23.0961	23.1141	22.1920	22.1251	22.0937
Danish Krona	6.7695	6.7647	6.6142	6.5942	6.5849
Australian $	31.8497	31.8746	30.5470	30.4550	30.4117
Belgian Franc	1.2617	1.2627	1.2123	1.2087	1.2069
Canadian $	35.4263	35.4540	34.3985	34.2949	34.2462
French Franc	7.7592	7.7653	7.555	7.4330	7.4224
Hong Kong $	6.5936	6.5987	6.5135	6.4939	6.4847
Italian Lira	0.0263	0.0263	0.0253	0.0252	0.0251
Norway Krone	6.1993	5.2042	6.0969	6.0785	6.0699
Singapore $	30.1619	30.1855	29.2095	29.1216	29.0802
Saudi Rial	13.6979	13.7086	13.5122	13.4715	13.4524
UAE Dirham	13.9869	13.9979	13.7954	13.7539	13.7344
Swedish Krona	6.0205	6.0252	5.9432	5.9253	5.91169
Qatari Riyal	14.1188	14.1298	13.9205	13.8786	13.8589
Kuwaiti Dinar	172.7533	172.8882	160.4104	159.9274	159.7001
Thai Baht	1.3555	1.3565	1.3415	1.3375	1.3356
Euro	50.8970	50.9367	48.9046	48.7574	48.6881

Bill buying rates

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.3866	49.9632	49.5398	49.1163	48.2695

US dollar London Interbank Offered Rate (LIBOR)

Buying ($)	Selling ($)	Currency	1 Month	3 Months	6 Months	9 Months	12 Months
50.5850	51.2300	USD	6.13125	6.28000	6.5025	6.7215	6.94000
80.2885	81.8758	GBP	5.99000	6.21813	6.43063	6.60984	6.76625
Cash/TC	Cash/TC	EURO	3.66938	3.79625	3.98688	4.14750	4.30425

Exchange rates of some Asian currencies against US dollars

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.60/43.605	51.895/51.90	37.75/37.78	3.7999/3.8001	7475/7490	1112/1112.2

Amex notes on Monday's market

The interbank USD/BDT market was active on Monday. Demand for US Dollar was high in the interbank market compared to low supply. Major USD suppliers refrained from selling USD into the market. Average USD/BDT rate trade between 51.1500 and 51.1550. Interbank call money market was moderately active on Monday. Payment for T-bills worth BDT 10.50 billion took place today against maturities of T-bills worth BDT 7.245 billion in 28-days category. The interbank market was highly liquid from earlier week. As a result, average call rates mostly range between 6.00 and 6.75 per cent.

The euro hit three-and-a-half week highs against the dollar on Monday inspired by the Swiss Franc's rally following last weeks Swiss monetary tightening, but analysts were not convinced that Euro recovery was sustainable. With little fresh news to change the economic outlook for the European single currency, euro dollar was not out of the woods yet. The Euro had risen to $0.9788, its highest since March 2, up 2.25 per cent from Thursday's $0.9573 two-week low. The Swiss Franc set a one-month high against the dollar at 1.6222 in Asia, having rallied more than three per cent since Thursday when the Swiss National Bank caught the market by surprise with a bigger-than-expected 75 basis point interest rate hike. Analysts commented that the market would watch carefully Monday's meeting of oil ministers of the Organisation of petroleum Exporting Countries in Vienna. The ECB meets to discuss euro zone monetary policy on Thursday. While there was some speculation of further tightening in the 3.50 per cent refinancing target after last week's sharp hike from the SNB, lower oil prices could prompt the ECB to hold off hiking rates just yet.

Meanwhile, dollar/yen was broadly steady below 107.00. Solid gains in Japanese share prices failed to boost the Japanese currency, as the market was wary ahead of the release next Monday of the Bank of Japan's quarterly "tankan" survey of corporate sentiment.

At around 1008 GMT the exchange rates of major currencies against USD were GBP/USD 1.5979/1.5981, USD/CHF 1.6310/1.6320, USD/JPY 107.04/107.06, EUR/USD 0.9744/9749.

Shipping Intelligence

CHITTAGONG PORT

Berth position and perfromance of vessels as on 27.3.2000

Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leaving
J/1	Eco Ekram	GI(Birt)	Babb	MSA	11/3	27/3
J/2	Ocean Line-2	Rice(P)	Kara	OWSL	16/3	30/3
J/3	Al Muztuba	GI(BIT)	B Abb	CLA	21/3	1/4
J/4	Huai Yang	GI	Chin	Prog	18/3	3/4
J/5	Ocean Pride	GI(Maizee)	Yang	PSAL	15/3	30/3
J/6	Daebo Gemma	GI(Peas)	Sing	Seaglory	3/3	28/3
J/7	Dewan-I	Urea (G)	Juba	AMBL	12/3	30/3
J/10	Freedom -K	C Clink	Koshi	NWSL	23/3	3/4
J/11	Lima-1	R Seed	Lapa	Seaglory	20/3	3/4
J/12	Jaya Mars	Cont	Col	Baridhi	22/3	28/3
J/13	Chu Hong	Cont	Sing	QCSL	25/3	29/3
CCT/1	Orient Independnece	Cont	P Kel	BD Ship	23/3	27/3
CCT/2	Tiger River	Cont	Sing	NOL	21/3	29/3
CCT/3	Achiever	Cont	Sing	RSL	20/3	28/3
RM/14	Thank God	C Clink	Pada	PSAL	24/2	30/3
CCJ	Allegro	C Clink	Karabi	RML	22/3	3/4
RM/3	Kithira	CDSO	Darb	Rainbow	9/3	28/3
DD	Banglar Mookh	Repair	-	BSC	R/A	29/3
DDJ/1	Banglar Kallol	Repair	-	BSC	R/A	27/3
RM/8	Sarah-1	-	-	SMSL	R/A	29/3
RM/9	Banglar Robi	Repair	-	BSC	R/A	2/4
CUFLJ	Mary Nour	Cement (Scan)	Lang	BSL	18/3	30/3

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Cargo	Loading port
QC Mallard(Cont)12/3	27/3	-	QCSL	Cont	Sing
QC Teal(Cont)19/3	29/3	P Kel	QCSL	Cont	Sing
OSG Alpha(Cont)20/3	28/3	-	RSL	Cont	Sing
Da Fa(Cont)20/3	29/3	-	RSL	Cont	Sing
Xpress Resolve(Cont)20/3	28/3	Sing	RSL	Cont	Sing
Shun An (48) 22/3	28/3	Mong	RML	GI(CR Coil & P Equip)	-
Young Jiang	28/3	Sing	BD Ship	GI	-
Alpine	4/4	Yang	SMSL	GI	-
Martina	30/3	Yang	SMSL	Rice&GI	-
QC Pintail(Cont)20/3	2/4	-	QCSL	Cont	Sing
Triumph Hong Kong (48) 22/3	30/3	Yang	Everett	GI (ST.Coil)	-
Kengtung (48) 15/3	31/3	-	Everett	GI(St. Coil)	-
Banga Birol (Cont) 21/3	31/3	-	BD Ship	Cont	Sing
Kota Naga (Cont) 21/3	30/3	Sing	Pil(BD)	Cont	Sing
OSG Argosy (Cont) 24/3	30/3	CBO	Baridhi	Cont	Sing
Banglar Shikha (Cont) 26/3	31/3	Sing	BSC	Cont	Sing
Kota Berjaya (Cont) 20/3	1/4	Sing	Pil (BD)	Cont	Sing
Ocean Prayer	3/4	-	SBS	GI(Bit in Drum)	-
Banga Bijoy (Cont) 24/3	5/4	-	BD Ship	Cont	-

Tanker due:

Prosperitas	27/3	-	Rainbow	CSO	-
NOL Aries	30/3	KUWA	ECSL	HSD	-
Ocean Dragon	29/3	-	-	-	-

Name of vessels	Cargo	L Port call	Local agent	Date of arrival

Vessels at Kutubdia

Energury Exdplorer-IV	-	-	BBAL	5/1
Ismaya	-	-	BBAL	17/8
MFB Devi Matha	-	-	BBAL	24/10
MFB Sona	-	-	BAAL	24/10
MFB Lakshmi	-	-	BBAL	24/10
Smit Lloyd-74	-	-	BBAL	R/A (24/3)
Barge CSK-6	-	-	BBAL	R/A (28/11)
Tug Magarita	-	-	BBAL	R/A(28/11)
Tug Dharma Sakti-108	-	-	BBAL	R/A(28/11)
Seabulk Command	-	-	IBS	R/A(27/2)
Dea Champion	-	-	Arafeen	R/A(18/3)

Vessels at outer anchorage

Ready on

Astralia-II	CDSO	Toama	Seacom	15/3
ASEAN Express	GI	Sing	Prog	25/3
Kota Singa (Cont)	Cont	Sing	Pil (BD)	25/3
Al Shams	C Clink	Krabi	RML	25/3
Banga Biraj (Cont)	Cont	Sing	BD Ship	25/3
Hyok Sin	R Phos	JHEJ	Atlantic	21/3
Asha Manan	R Phos	Shen	Seacoast	26/3
Asia Lion	HSD	Ruwa	ECSL	21/3

Vessels not ready:

Century	GI(Wt.Ce)	Bang	Rainbow	20/3

Vessels awaiting instruction

Xing Ye	Rice(G)	-	MHCSL	R/A(20/6)
Revenge	-	-	Sunshine	R/A(9/10)
Eanglar Gourab	-	-	BSC	R/A (9/10)
Banglar Urmi	-	-	BSC	R/A(18/3)
Banglar Kakoli	-	-	BSC	R/A(10/3)
Banglar Shourabh	-	-	BSC	R/A (21/3)
Banglar Jyoti	-	-	BSC	R/A (23/3)
Banglar Moni	Ballast	Mong	BSC	(19/3)

Vessels not entering:

Ja Gang	Cement	DPRK	SBS	23/3
Peleas-K	Cement	Kanj	SBS	14/3
Jon Jin	Cement	Jaka	SBS	21/3
Isparta	-	-	Uniship	R/A (24/3)
Vision	Scraping	Sing	-	26/3
Karaya Sentosa	Rice(G)	-	USTC	R/A (18/9)

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