Snippets

Interest rates may

be cut in US

Federal Reserve Chairman Alan

Greenspan said Wednesday he wants to cut interest rates fur-

ther to end the US recession

quickly but feels restricted by

the financial markets, reports

Bank, has been cutting interest

rates for months - most re-

cently last Friday - to put an

end to the first recession in

eight years. Some data show

that the tonic is having its de-

66 pc salary hike in Lebanon

Lebanese government an

nounced Wednesday a 66 per

cent increase in minimum pay

because of soaring inflation.

The increase in minimum pay,

effective January 1, is for em

ployees in both public and pri-

the government, after a five-

hour cabinet meeting, set the

minimum wage at 75,000

Lebanese Pounds (75 Dollars) a

month compared with the cur-

rent 45,000 Pounds (45

Riyadh to cut

oil output

Arabia will cut its oil output by

half a million barrels per day

(BPD) to eight million on April

1 to comply with the new

OPEC agreement, the

Kingdom's Oil Minister said

said Saudi Arabia cut output

the day after ministers from

the organisation of Petroleum

Exporting Countries agreed in

Geneva to cut total output by

five per cent to 22.3 million

EC meet may

be postponed

emergency meeting of

European Community leaders

to discuss the aftermath of the

Gulf crisis is likely to be post-

poned until May, Luxembourg

government sources said, re-

The sources said a proposal

to hold the meeting on April 5

was not convenient for Spain

and Britain and EC members

were now discussing May 4 as

ports Reuter.

an alternative.

LUXEMBOURG, Mar 15: An

Oil Minister Hisham Nazer

Wednesday, reports Reuter.

GENEVA, Mar 15: Saudi

An official statement said

vate sectors, reports Reuter.

BEIRUT, Mar 15: The

sired effect, Greenspan said.

The Fed, the US Central

WASHINGTON, Mar 15: US

Planning confined to paper exercise

requires increases in domestic

savings. The financing pattern

of the development plan is

largely dependent upon deci-

Many of the above con-

sions by donors, he observed.

straints may be tackled by de-

mocratization the Government

and establishing democracy in

the process of making eco-

han concluded.

the IFC reports."

since 1974."

tributed evenly.

Private investment

up in poor states

nomic decisions, Dr. Selim Ja-

The bank noted that

private investment as a share

of total investment has been

increasing in 34 of the 40 de-

veloping countries tracked in

private investment in develop-

ing countries, 1990-91 edi-

tion" - also found that private

investment as a share of Gross

Domestic Products (GDP) has

increased in many of the coun-

vestment had continued to fall,

averaging 7.8 per cent of GDP

in 1989 - "The lowest level

that the increase in private in-

vestment has not been dis-

perienced an explossive in-

crease," said the report,

"Private investment recovered

only modestly in Latin Amer-

In "many other countries,

However, the report notes

"While most of East Asia ex-

At the same time, public in-

The report - "trends in

Planning as a concept had lost the value it had during early seventies. But now the planning document is not probably a commitment but seems to be a book prepared for presentation to the donors in the Paris Consortium meet-

This opinion was expressed by the discussants at a seminar held in Dhaka recently.

While speaking at the seminar " Financing development plans in Bangladesh," Dr. Selim Jahan, an economist and a teacher of Dhaka University, said financing through budgets is a confusing exercise because of separate existence of annual development programmes and the revenue budget. Too often the government cuts the development budget and manage money for revenue expenditures out of it. Having two such budgets is irrational, he commented.

Dr. Jahan said taxation policy needs to be carefully examined. Confidence in government is important in this regard since people do not find justification in paying taxes when the government loses

WASHINGTON, Mar 15: Pri-

vate investment has been in-

creasing in many developing

countries since the mid-

1980's according to a new re-

port by the International Fi-

nance Corporation (IFC), the

IFC's parent body, the World

Bank, said Thursday, reports

Asia had been "explosive," said

Jobless rate

jumps in UK

number of unemployed in Bri-

tain rose above the two million

mark in February for the first

time in two year, the govern-

ment said Thursday, reports

unemployment rate jumped to

seven per cent in February

from 6.7 per cent in January.

the Department of Employ-

It was the first time the

The seasonally adjusted

LONDON, Mar 15: The

the report.

ment said.

The rate of increase in East

By Enamul Huq credibility and the people are Professor Abdullah Farouk not sure that the money foreof the Department of Marketing. Dhaka University said gone will ultimately be used for what is needed is to allow the their own benefit. market mechanism to operate Non-tax revenues of the government are meagre and in freely. What the private entermany areas (rathways, civil aviaprises would do is not required to be planned by the tion etc.) they are often nega-

tive. The only way to generate He said planning is not new surplus in such areas is to inin Bangladesh. But the result is crease efficiency, Dr. Jahan frustrating. Public sector in the economy and the planning is So far the state of affairs damaging in other aspects indicate, there is no scientific also, Dr. Farouk opined adding basis of allocation of funds for different sectors. Had there that subsidies dominate in many cases. People deceive the been any such basis, there would have been a national imgovernment when they receive loans. Investment is discourpact of that and the sectors aged and smuggling encourwould demonstrate the deaged. Only an enhancement of sired rate of growth. Reinthe market mechanism may forcement of the organisation root out all evils, he concluded. of financing development plans

Eminent economist Professor Muzassar Ahmed said the scales of operation of the public sector have now been largely expanded and become more complex and therefore, financial management of the sector needs to be based on analysis and scientific norms.

He said cumulative losses in the public sector enterprises are excessively high. But the losses are largely because of imposed liabilities. Public sector enterprise may suffer from losses also because the product it sells in smuggled into the country and the smuggled product enjoys better market conditions within the country, he said.

Public sector enterprises do have skilled manpower but they do not have the conducive working environment. Frequent transfers is a great problem. Dictates, pressure and interventions from outside stand on their way of operating efficiency, Dr. Ahmed concluded.

SBC earns Tk 80 cr premium

Star Economic Report

M M Murshid, Managing Director of Shadharan Bima Corporation (SBC), urged the officers and employees of the corporation to increase its business through more efficient clientele service.

He was speaking on Thursday at the annual meeting of the zonal and regional chiefs of the corporation at the board room of the corporation.

He expressed satisfaction over the performance of the corporation in 1990.

especially in South Asia and The premium earnings of Sub-Saharan Africa, it has not the corporation in 1990



A day labourer at Shyambazar using both of his legs to treat turmeric with dye for making the item attractive to the buyers. Mixing of colour to food items may be harmful to health, but the practice goes on. The wholesale market at Shyambazar in the city is a principal source of supply of turmeric and other essentials - Star photo.

Prices of essentials up Star Economic Report

Prices of essentials in city

markets are showing upward trend as the month of Ramzan approaches. Prices of rice increased in

an average by Taka 20 to 30 per maund over the prices a month ago. Medium quality rice was being sold this week at Taka 490 to 510 per maund. It used to sell at Taka 470 to 490 a month ago. In retail markets medium quality rice is selling between Taka 13 and 15 a kg. While coarse rice sells at Taka 11 to 12. Fine rice is selling between Taka 17 and 20

This week sugar is selling at Tk. 30 per kg, soyabean at Tk. 32, ghee (A-1) TK. 140 per seer, polar ghee Tk. 40 per pound, Red Cow Butter oil Tk. 85 per

Beef Tk 60 per kg, eggs Tk. 60 (a set of four) and per kg wheat (atta) Tk. 11, flour Tk. 12, onion Tk. 12, garlic Tk. 32, dry chilli Tk. 70, turmeric Tk. 35 to 48, dhania Tk. 28, ginger Tk. 24, bean Tk. 6, ladies finger Tk. 8, salt Tk. 8, potato Tk. 4, gram Tk. 20, pulse Tk. 20, masur Tk. 28, molasses Tk. 18,

USSR must persist with reforms: Attali

viet Union must persist with market-oriented economic refrom the new European Bank for Reconstruction and Development (EBRD), the Bank's President, Jacques Attali, said

ests that the Soviet Union joins the world economy harmoniously. But, of course, a whole number of conditions should be fulfilled, he told a news conference.

was "a clear cut concept of economic reforms which includes macro-economic stabilisation, price liberalisation and property reform leading to a market economy, an economy that would gradually become private.

The Soviet leadership was working to create appropriate mechanism to carry out the reforms, Attali said after meeting President Mikhail Gorbachev and Prime Minister Valentin Paylov.

They declined to give any details, but said that the Soviet

Transition to a market economy would be a lengthy process and recommendations by western aid organisations should be taken into consideration, Attali told the news con ference in French.

The Soviet Union has got a lot to do in order to create real democracy and a real competitive market. It means huge work ahead and I know that Soviet leaders are convinced these changes are inevitable.

Gorbachev Wednesday welcomed the establishment of the EBRD, saying spheres of possible cooperation included the power industry, infrastructure improvements, the conversion of military to civil production, privatisation and banking reform.

Moscow as EBRD President, tered bank was ready to help promote changes in the Soviet

tali said. It might get personnel training, technical assistance and loans.

Attali also met Ivan Silayev, Prime Minister of the giant Russian Federation. Their talks coincided with the unveiling of more details of a plan by Russia for radical market-oriented reform within two years.

The plan involves mass privatisation and lifting of controls on all prices to bring them to world market levels in 1991, according to the independent Interfax news agency.

It proposes substituting credit cards, cheque books and bank transfers for cash, to cut inflation and curb exces-

sive cash circulation. Russia, the biggest Soviet republic, worked out a fast-

track reform plan last autumn.

Kuwait GENEVA, Mar 15: The

WHO team to visit

World Health Organisation said Thursday it was sending a delegation to Kuwait at the request of the Kuwaiti government to find ways of combating the health hazards caused by burning oil wells, reports AFP.

In a communique issued here, the organisation said the mission would be composed of nine people with expertise in water purification and tropical

diseases. Japan's sanctions to go

TOKYO, Mar 15: Japan will lift economic sanctions it imposed against Kuwait but will maintain those against Iraq, the government said today, re-

ports Reuter. Minister of International Trade and Industry Eiichi Nakao told a news conference the sanctions against Kuwait would be lifted from March 18,

FPCCI chief interrogated

KARACHI, Mar 15: Raja Abdul Rehman, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), is facing investigation for his alleged involvement in illicit narcotics trade, excise police sources said Thursday, reports AFP.

Rehman was interrogated by three officials Tuesday in connection with the seizure of 3.2 tonnes of contraband hashish from a five acre (12.5 hectare) vacant industrial plot owned by him.

World sugar output rises

WASHINGTON, Mar 15: World sugar production in 1990-91 will exceed consumption for the first time in six years, the US Agriculture Department said Wednesday, reports AFP.

jection of 110.7 million tonnes for the year beginning September 1, 1990 was an increase of 77,000 tonnes from the department's November projection.

The latest production pro-

US Dollar falls against Yen TOKYO, Mar 15: The US

Dollar fell against the Japanese Yen in slow trading Thursday, while Tokyo share prices turned upward again, reports

increased as a percentage of number has been over two milbrinjal Tk. 4. amounted to Taka 80 crore, GDP," said the bank. lion since February, 1989. Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange.

At the close of trading on March 7 and March 14, 1991.

1990-'91

			(2/20) 28	Service Service	
		March 7	March 14	High	Low
BANKS (Ten)	EV/ML*	Taka	Taka	Taka	T <u>aka</u>
AL Baraka Bank	1000/1	960.00	965.00	1135.00	960.00
LB Bank	100/5	140.00	150.00	255.00	135.00 160.00
City Bank .F.I.C	100/5 100/5	210.00 150.00	210.00 180.00	240.00 235.00	140.00
slami Bank	1000/1	1030.00	1040.00	1122.00	925.00
National Bank	100/5	120.00	115.00	145.00	102.00
rupali Bank	100/5	100.00	105.00 99.00	115.00 130.00	90.00 75.00
Rupali Bank J.C.B.L	100/10 100/5	105.00 130.00	130.00	155.00	130.00
Uttara Bank	100/5	209.00	205.00	240.00	193.00
NVESTMENT	(Eight)	#7:1			
.C.B	100/5	90.00	97.00	117.50	90.00
st ICB M.Fund	100/5	430.00	435.00	575.00	405.00
2nd ICB Fund	100/5 100/5	190.00 160.00	198.00 155.67	220.00 173.00	170.00 143.00
3rd ICB M. Fund 4th ICB M. Fund	100/3	152.00	147.12	161.00	133.00
5th ICB M. Fund	100/10	130.00	121.00	142.00	115.00
6th ICB M. Fund	100/10	99.33	93.94	104.00	85.00
CB Unit Cert.		126.00	126.00		
Sales Price Re-purchase		121.00	121.00		
INSURANCE (I	Four)				
지기의 전쟁 (1922년 1일 1일 1일 전 1일 1일 1일 1일 1일 1일 1일 [20] [2] [2] [2]		115.00	111.00	117.50	104.00
BGIC Green Deltal	100/10	113.36	110.00	122.00	104.00
Peoples	100/10	113AL	113.00AL	113.00	108.00
United	100/10	120AL	115.00AL	120.00	105.00
ENGINERING	(Nineteer	n)	Essenti sen	1254/2011/1925	
Aftab Automobile		219.00	206.67	232.00	194.00
Atlas Bangladesh		41.00	42.00	48.00 250.00	35.50 180.00
Aziz Pipes Bangladesh Auto	100/5 cars100/5	227.00 115.00	230.00 120.00	157.00	113.00
Bangladesh Lam		230.00	250.00	365.00	230.00
B.Thai Alluminiu		99.54	95.00	110.00	75.00
Bengal Carbide	100/5	400.00	400.00	450.00	320.00
Bengal Steel Eastern Cables	10/50	18.00 100.87	18.00 96.00	105.00	78.00
Howlader PVC	100/10	120.00	120.00	122.00	103.00
Karim Pipe	100/5	124.75	130.00	139.00	115.00
Metalex Corp.	100/5	90.00	100.57	113.00	75.00
Monno Stafflers Monno Jutex	10.05	250.00 400.00	250.00 400.00	250.00 123.00	250.00 102.00
National Tubes	100/10	120.00	123.00	9.30	7.25
Panther Steel	10/50	6.00	6.00	75.00	40.00
Quasem Drycells		9.10	8.33	1150.00	1150.00
Renwick Jajness Singer Banglade	war100/5	71.17 1150.00	72.50 1150.00		
FOOD & ALLIE				18	
A.B Biscuit	100/5	200.00	200.00	290.00	200.00
Alpha Tobacco	10/50	48.00	48.00	48.00	48.00
Aman Sca Food	100/5	36.00	36.00	40.00	36.00
Apex Food	100/5	330.00	340.00 45.00	340.00 52.00	260.00 45.00
Aroma Tca Bangas	100/5 100/5	45.00 305.00	305.00	32.00	40.00
Bengal Food	100/5	215.29	211.20	255.00	170.00
B.L.T.C.	100/5	600.00	600.00	600.00	600.00
B.T.C.	10/50	83.00	83.00	83.00	90.00
Ctg. Vegetable Dhaka Vegetable	100/0 e 100/5	105.00 170.00	113.00 162.00	112.00 192.00	152.00
É.L. Cemellia	100/5	700.00	700.00	700.00	500.0
Frogleg Export	10/50	5.65	6.00	8.00	4.00
Gemini Sea Foo		100.00	100.00	100.00	100.00
Modern Industr N.T.C	ries 100/5 100/5	130.00 220.00	130.00 270.00	130.00 350.00	120.00 220.00
Rabeya Flour	10/100	NT	NT	1712	2000
Rupan Oil	10/100	7.50AL	7.50AL	9.25	6.50
Tulip Dairy	100/10	105.00AL	105.00AL	105.00	101.0
Yousuf Flour Zeal Bangla	10/50 10/50	9.30	N T 9.50	10.00	7.4
FUEL & POWE			-		170134
Padma Oil Co.	10/50	45.00	45.00	47.00	42.0
Eastern Lubrica			14.00		23
	10/505	1500 F 150 F	54.60	90.00	50.0
Oxyzen	10,000	40.10			10000000
Oxyzen JUTE (Twelve))				
JUTE (Twelve) Ahad Jute	100/10	NT	NT		

Anowara Jute Delta Jute	10/50 10/50	N T 8.50	N T 8.50	統	:+:
Gawsia Jute	10/50	NT	NT		
Islam Jute	100/5	59.00	59.00	63.00	50.00
Jute Spinner	100/5	93.00	93.00	100.00	93.00
Mutual Jute	100/5	100.00	100.00 N T	100.00	50.00
Northern Jute Shamser Jute	10/50 100/5	NT 100.00	100.00	100	-
Springer oute	10/50	NT	NT		
Shine Pukur Jute	100/5	94.00	94.00	100.00	93.00
Sonali Aansh	100/5	85.00	85.00	85.00	51.00
PHARMACEUTI					10 50
Ambee Pharma	10/50	15.50 68.00	15.00 68.00	18.25 73.00	12.50 60.00
Bangla Process Beximco Pharma	100/5	176.00	175.00	182.00	149.00
Glaxo	10/50	125.00	125.00	240.00	125.00
1C1	10/50	10.00	10.00	PERENDERED	12077225
Kohinoor Chemica		83.57	82.80	93.00	69.00
Petro Synthetic Pfizer	10/50	13.50 110.00	13.50 110.00	14.00	10.50
Phama Aids	100/5	165.00	165.00	200.00	150.00
Phamaco	100/5	47.00	46.00	55.00	40.00
Progressive Plastic		53.48	53.48	70.00	50.00
Reckitt & Colman	10/50	250.00	250.00	250.00	250.00
Rahman Chemical		50.00AL	60.00AL 40.00	106.00 50.00	50.00 35.00
The Ibnsina	100/5	35.00 85.00	85.00XD	105.00	80.00
PAPER & PRINT		A CONTRACTOR OF THE PARTY OF TH			(100 TO 10 T
		13.00	12.75	13.50	9.50
Eagle Box Monospool	10/50	125.00	125.00XD	135.00	116.00
Paper Converting	100/5	115.00	115.00	125.00	115.00
Paper Processing	100/10	110.00AL	110.00AL	115.00	100.00
Padma Printers	10/50	50.00	50.00	50.00	25.00
Sonali Paper	10/50	58.00	58.00	60.00	58.00
SERVICE (Two)					
Bangladesh Hotel	10/50	12.00	12.00		
Bd. Service	10/50	NT	NT	*	
TEXTILE (Eighte					
Alhaj Textile	10/50	NT	NT	-	
Arbee Textile	100/10	NT	NT	-	
Ashraf Textile	10/50	32.19	32.00	34.25	27.00
Chand Textile	10/50	NT	NT	2	-
Chand Spining	10/50	NT	NT	102.00	95.00
Desh Garments Dulamia Cotton	100/10	95.00 88.75	95.00 100.00AL	107.00	69.00
Eagle Star	10/50	36.00	35.00	42.00	30.00
GMG Ind. Corp.	10/50	13.00	13.00	13.00	10.00
Modern Dying	100/5	44.00	42.00	45.00	32.00
Quasem Silk	10/50	7.25 8.75	7.50 9.00	8.00 10.00	6.00 7.50
Quasem Textile Rahim Textile	10/50	59.00	59.00	62.00	50.00
Saiham Textile	100/10	84.00	88.00	103.00	82.00
S.T.M. (ORD)	100/5	12.00	12.00	60.00	12.00
Stylecraft	100/5	100.00	100.00	73.00	60.00
Swan Textile Tallu Spinning	100/5	60.00 115.17	60.00 114.00AL	122.00	101.00
MISCELLANEO		110			
Apex Tannery	100/5	150.00	142.00	155.00	135.00
Aramit	10/50	N T	NT	. 100.00	-
Bata Shoe	10/100		41.50	64.00	37.00
Beximco	10/100	10.08	9.50	12.00	8.25
B.S.C	100/5		45.00	60.00	12.00
Chittagong Cemer G. Q. Ball Pen	10/50		141.50XD 58.00	165.00 75.00	107.00 51.00
Himadri Ltd.	10/100		NT	70.00	01.00
Milon Tannery	100/5	32.00	36.00	54.00	26.00
Monno Ceramic	The second secon	150.75	150.00	160.00	127.00
Pheonix Leather	100/5	90.00	90.00	110.00	90.00
Savar Refractories The Englineers	100/5	110.00XD 100.00	110.00XD 100.00	132.00	110.00
Usmania Glass		123.00XD	140.00	152.00	123.00
DEBENTURES (9		
Apex Tannery	1000/1	1014.23	1014 23	1015.00	875.00
(17% 1992)	- 2		4		
Bengal Food (18.5% 1992)	1470/1	1170.00	1170.00	1800.00	1150.00
Beximco Pharma	1714/1	1690.00	1690.00	1880.00	1640,00
(17% 1997) Quasem Silk	2000/1	1500.00	1566.67	1550.00	1400.00
(17% 1994) ★FV = Face \	/alue*	ML= Marl	ket Lot	NT= Not	Traded.
★FV = Face \\ AL=Allotment L			50470 The 102 The William - 102		

Union would opt for its own MOSCOW, Mar 15: The So-Attali, on his second visit to plan and would not take western European economies as an said the London-headquar-The official Soviet Tass news agency reported that Attali told Pavilov that future co-Once area where the Soviet Union might get bank assisoperation between that EBRD tance, as a member nation, was and the Soviet Union depended on further restructurthe declining oil industry. At-"It is in everyone's intering to the economy.

forms to receive assistance Thursday, reports Reuter.

He said the key condition

in trade liberalisation? make deep subsidy cuts against

GATT makes breakthrough

tors have struggled this week with the question of what farm subsidies should be reduced in a future GATT agreement to liberalise world commerce, trade sources said Thursday, reports Reuter.

GENEVA, Mar 15: Negotia-

The Director-General of the General Agreement on Tariffs and Trade, Arthur Dunkel, in chairing the week-long session, the first extensive multilateral talks on farming since the Urguay Round of trade talks broke down in December. "It's basically a useful exer-

cise for clarifying issues, where as before it was fierce battle of big ideas," said one European diplomat, adding: "it's changed the tone."

The 4-1/2-year-old Uruguay Round, revived last month, had broken down over a dispute which pitted the European Community and a few other non-EC countries reluctant to

farm exporters such as the United States and Argentina. Discussions to date are still

far from tackling the questions of whether subsidy cuts should be 30 per cent, as the EC suggests, or 75 to 90 per cent, as others want - or what the starting dates for such reductions should be. Such bigger issues are likely

progress with its own reform of its costly common agricultural policy. That is likely to take several months. Meanwhile, Dunkel

to wait until the EC makes

has sought to keep the round alive by pursuing more technical but nonetheless necessary "I think the object is to

keep the train moving, though it's not going very fast," said another trade source.

The meetings this week have discussed which policies

cuts, with Dunkel trying to identify areas of agreement and disagreement without forcing decisions. Among the areas being con-

might be exempt from subsidy

sidered for exemption from cuts but not necessarily agreed on - are domestic food aid such as the US food stamp programme for the poor, Government stock building for food security, disaster relief, crop insurance, research and training, environmental programmes and developing countries, assistance to their farm sectors.

The meetings are also considering whether to exempt income assistance to farms, including regional aid, investment assistance, fuel tax re-

bates and other tax incentives. "People are a pleased with the way Dunkel is handling the discussions," commented an

agricultural attache.

Natural solution discussed Saudi experts to combat oil spill

MANAMA, Mar 15 : Saudi and international water desalithe possibility of using certain bacteria to gobble up the oilnow assaulting Gulf waters, reports AP.

International experts gathered in Bahrain Thursday to discuss ways of cleaning up the giant slick- estimated by Saudi officials as containing five million barrels of oil. The largest of three slicks fouling the Gulf has been blamed on oil released by the Iraqi during their occupation of Kuwait.

Mohamad Alsofi, Saudi Vice President of the Water Sciences and Technology Association says there is no alternative to using the Gulf as a testing ground for experimental clean up methods such a bacterial agents.

"No other area needs it as much as we do since up to 50 per cent of the drinking water used in the Gulf comes from

the sea," he said. Others have estimated that the arid Arabian nation specialists are exploring peninsula depends on desalination plants for up to twothirds of its water. Bacteria distributors do not

want to reveal particular strains used, since bacteria are not patented and can be copied by anyone. Researchers claim to have chosen wellknown strains that are harmless to humans and environment alike.

The process uses bacteria to break down the oil hydrocarbons. The bacteria, encased in limestone granules, would be released into the waters surrounding desalination plants. Experts say the bacteria dies after consuming the dangerous hydrocarbons.

The world's largest desalination plant at Jubail, Saudi Arabia, which processes 230 million gallons of water per day in summer, is a potential site for the use of bacteria

Peruvian miners call strike : sea, river ports put under emergency

LIMA, Mar 15 : Peru declared a 60-day state of emergency Thursday in the country's sea and rive ports as a wave of strikes by miners, electrical workers and public employees sweeps the economically troubled country, reports

The emergency measure allows the Defence Ministry to guarantee the security and operation of the ports. The step was taken after port facilities reported difficulty operating normally because of labour problems.

Meanwhile, some 80,000 miners have called a 72-hour strike beginning Monday to protest the closing of mining centres that has left many without jobs and against the government's labour policies.

Hundreds of water and sewer authority workers this week began a 72-hour strike on contract demands and angrily took to the streets Thursday morning when they were dispersed by police with night sticks and water cannons.