Soviet foreign trade

to fall sharply

foreign trade will fall sharply this year, with oil exports to-

talling only about half of 1990

MOSCOW, July 15: Soviet

BCCI scandal threatens to spill over into politics

HONG KONG, July 15 BCCI's owes are squeezing individuals and businesses alike in Asia, particularly in the subcontinent where the scandal threatens to spill over into polities, reports AFP.

"We don't have much more money left," said a frustrated depositor in this British Colony Sunday as he and about 100 followers urged the government to reopen the Hong Kong subsidiary to allow with-

With 25 offices here hold ing 1.4 billion US Dollars in deposits. BCCI Hong Kong was closed early last week after the majority owner of the Bank of Commerce and Credit International (BCCI). Abu Dhabi's ruler, rejected calls to prop up the ailing bank.

But most affected in the region by the worldwide crackdown on the Luxembourgbased BCCI are the needy countries of South Asia, where the bank got its start and

Sharp rise in share trading

Star Economic Report

Trading at Dhaka Stock Exchange (DSE) witnessed a sharp rise on Monday.

In volume terms, transactions went up to 14,521 from Sunday's 4,239. Traded issues valued Taka 4,91,344.00 against the previous day's Taka 3,51,954.00

Decliners dominated transactions. And the DSE All Share Price Index went down to 305.4277 points from Sunday's 305.9724. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved thirtyone stocks. Of them eighteen lost, five gained and eight remained unchanged at their previous quoted prices.

Green Delta Insurance declined Taka 13.00 to Taka 106.00.

Apex Tannery, the lone traded debenture, lost Taka 4.00 to Taka 986.00. Kohinoor Chemical de-

clined Taka 3.25 to Taka 66.00. City Bank and Apex Tannery lost Taka 3.00 each to

Taka 265.00 and Taka 144.00 respectively. Dhaka Vegetable and Aftab Automobiles declined Taka

2.67 and Taka 2.00 to Taka 130.83 and Taka 196.00. Rupali Bank, 4th ICB Mutual

Fund, 5th ICB Mutual Fund, 6th ICB Mutual Fund, BGIC Insurance, Bangladesh Thai Aluminium, Quasem Drycells, Bengal Food, Ambee Pharma, Beximco Pharma and GQ Ball Pen lost within the range between Taka 0.10 and Taka 1.84.

AB Bank and Islami Bank advanced Taka 5.00 each to Taka 185.00 and Taka 1215.00 respectively.

UCBL, Howlader Pvc and National Tubes gained within the range between Taka 1.00 and Taka 2.00.

Ouoted Prices of T-- 1-1 C4--1--

Trad	ed S	Stock	(S	Flour	
				Ana	
July -15				Wheat	
	ury i	2		Suzi	
	*FV/ML		Changes	FISH	
Benke		(Taka)	(Taka)	Ruhi(big)	
Al Baraka Bank	1000/1		nchanged	Katla(big)	
A B Bank	100/5	185.00	(+5.00)	Hilsha	
Otty Bank IFIC	100/5 100/5	265.00 190.00 U	(-3.00)	Pangas	
Islami Bank	1000/1	1215.00	(+5.00)	Shrimp(big)	
Rupalt Bank	100/10	77.00	(-1.50)		
UCBL	100/5	129.00	(+1.00)	Singi	
Investment	200,0		(41.00)	Koi	
2nd ICB M Fund	100/5	190.00 1	nchanged	PULSES	
4th ICB M Fund	100/10	142.00	(-1.00)	Mash	
5th ICB M Fund	100/10	125.00	(-1.58)	Mashur	
6th ICB M Fund	100/10	88.18	(-0.88)	Moogh	
Insurance		-	(0.00)	Chhola	
BCIC	100/10	109.00	(-1.00)	Mator	
Green Delta	100/10	106.00	(-13.00)	Khesari	
Engineering			1 10.007		
Aftab Automobiles	100/5	198.00	(-2.00)	MEAT	
Atlas Bengladesh	10/50		nchanged	Beef	
B That Aluminium		96.16	(-1.84)	Mutton	
Howlader PVC	100/10	103.00	(+1 00)	OIL	(T
Metalex Corp	100/5	100.00 U	nchanged	Mustard	20
National Tubes	100/10	110.00	(+2.00)	Soyabean	
Quasem Drycells	10/50	8.00	(-0.10)	Coconut (Colombo)	
Renwick Jajneswa	r 100/5	67.00 L	Inchanged	Vegetable Ghee	
Food & Allted			3		
Bengal Food	100/5	151.42	(-1.58)	SPICES	
Dhaka Vegetable	100/5	130.63	(-2.67)	Onion	
Pharma & Chem			100-00-00-0	Garlic	
Ambee Pharma	10/50	13.60	(-0.40)	Chillies	
Bextmoo Pharma	100/5	174.90	(-0.53)	Turmeric(Round)	
Kohtnoor Chemica	1 100/5	66.00	(-3.25)	" (Long)	
Miscellaneous				Green chillies	
Apex Tannery	100/5	144.00	(-3.00)	Ginger	
G Q Ball Pen	10/50	56.00	(-1.00)		110
Milon Tannery	100/5		Inchanged	Cinnamon* (10gms)	
Usmania Glass	100/5	135.00 E	nchanged	Cardamom* (large)	
Debenture	1000 (1	B00 00	41419000	Jhira (50gms)	ina) (
Apex Tannery	1000/1	986.00	(-4.00)	· MISCELLANEOU	S
*FV=F		Value,	ML=	Ghee	
Market Lot	S		8	Sugar	
				· · · · · · · · · · · · · · · · · · ·	

** Changes : Plus signs | Molasses

Issued Capital=Taka 5,439,680,590

Market Capitalisation = 8,727,676,206

Turnover = Taka 4.91,344 (Value) 14,521 (Volume).

much of its business. The bank's appeal in many of those countries is that it is owned and run by Arabs and Asians, and some bankers in South Asia ventured to call the swoop initiated July 5 by the bank of England for alleged fraud a "Zionist conspiracy."

Pakistan's Minister for Industry and Interior Chaudhury Shujat Hussain called Friday for Muslim countries to develop a "parallel banking system.

He said he hoped Sheikh Zayed al-Nahyan, ruler of Abu Dhabi and owner of a 77 per cent stake in BCCI, would retrieve the bank to "save its valued clients who are mostly from Asia, the Muslim and Arab world.

That country's influential daily Dawn Saturday quoted sources as saying many top officials and "politicians in power" had "fat" overseas accounts in the BCCI. It alleged that some had acquired their where it continues to do money through drug traffick-

> The report added that some government agencies kept their "secret funds abroad for use in clandestine operations."

> The New York Times reported over the weekend that the US Central Intelligence Agency allegedly used BCCI to funnel money to the Afghan Mujahideen, most of whom receive their aid through

Muslim-majority Bangladesh was also hard hit by the scandal, where the local branch of BCCI is among the largest foreign banks in the country after American Express and ANZ Grindlays Bank.

Bangladesh authorities were among the first in Asia to suspend the local activities of the bank in a move reports said roze 139 million Dollars a lthough a senior banker said th'e figure was much higher.

The Dhaka Chamber of Con immerce and Industry late last week called on the central bank to restore normal operations, saying it was "deeply concerned over the great dislocations caused to tracle and industry following suspension.

Last week, a press report accused deposed President Hussain Mohammad Ershad and his associates of allegedly using the bank's branch to illegally transfer funds out of the

After Ind ia moved last week to close BCCI's only local branch, the central bank appointed two senor officers to determine the fallout from the closure. It assured depositors, including expatriates, that their money was protected.

The local bank's deposit base in India stood at 14() million Dollars last vear. But outside of India, BCCI was the main banker for the large

life insurance busine ss in India

and its contribution to the

Indian economy, the Minister

said, 'Our country c ould not

achieve its desired go, al in life

Officers' Welfare Association

that he would try his best to

solve the problems pre vailing

in this profession th rough

holding discussion with the

people's government BNP gov-

ernment will solve all the

problems accumulated in the

country for many years but it

will not be possible to solve all

Uddin Ahmed was the speci al

guest at the function.

President of the association

Fazlur Rahman presided over .lt

while General Secretary of the

association Altafur Rahman

read out a report on the occa-

come speech, urged the gov-

ernment to reorganise Jiban

corporation a profitable con-

Bima Corporation to make the

Fazlur Rahman, in his wel-

Commerce Secretary Nas Im

the problems in a day'.

Salam Talukder said . 'as

relevant minister.

He, however, assu red the

insurance business as y ret'.

Indian community in the Gulf and also in Britain, where more than 55,000 Asien businesses were reportedly affeeted by the closure.

In Sri Lanka, all four BCCI branches were ordered to suspend operations pending an investigation by the central bank of Sri Lanka.

While the backlash from the crisis was muted in countries such as the Philippines, Thatland and Australia, in South Korea it also took on political implications.

The closure of the BCCI in Seoul threatened to unleash a diplomatic row as angry diplomats from 33 countries met late last week to coordinate strategy after the Central Bank of Korea ignored their

And in Japan where BCCI was only the 69th largest foreign bank operating in the country before its suspension. it still had a considerable deposit base 360 million Dollars as of march.

The financial daily Nihon Keizai Shimbun quoted financial sources as saying the closure of the Tokyo branch of the Bank was squeezing several large Japanese companies.

One depositor, a major heavy machinery maker, feared that it would not be able to collect more 71.4 million Dollars in large-lot time deposits, the sources said.

'Neither West, nor Sheikh Zayed responsible'

I'm going to open new bank: Abedi

KARACHI, July 15: Agha Hasan Abedi, the Pakistani founder of the Bank of Credit and Commerce International (BCCI) has dissociated himself from its current crisis, saying he has had nothing to do with the Bank since his heart attack in February 1988, reports

In a rare interview published by the English-language daily, The News, here today, Abedi broke his long silence to defend himself and the bank he founded in 1972.

"I don't hold myself responsible because I have not had anything to do with the affairs of BCCI for the past three year," he said. Asked if he held the West

responsible for discriminating against the BCCI and bringing about its downfall, he said, "I don't blame anyone, neither the West nor Sheikh Zayed (of Abu Dhabi). These things hap-

The collective management of the Bank should take responsibility, he said, adding, Everybody can make mis-

Abedi underwent a heart transplant operation in London, following two consecutive strokes in February

Asked why the Bank never paid dividends to its share-

holders, mainly the oil-rich Gulf Sheikhs, during his tenure, the former BCCI President said. "We donated money to charities and other human causes, Sheikh Zayed was aware of this policy and approved it."

To a question about the



Agha Hasan Abedi

BCCI's closure in Britain and elsewhere, Abedi said, "They will recover and get loans from other banks."

Asked if the Abu Dhabi ruler who owns 77 per cent shares of the Bank would help out now. Abedi said, "I don't think

When the interviewer re-

minded him that his life's work had crumbled, his health fatled and he was isolated Abedi shot back with confidence, "I am now going to open a new bank in Pakistan (within a month). It will be called the Progressive Bank".

The retired banker spoke of his vision of BCCI as a "Bank which would be honest and good for humanity and make profits" for its clients. "I think to an extent I achieve that while I was still incharge."

He said he never doubted the integrity or professionalism of his former colleagues at the BCCI. Asked whether, if asked to appear in England to answer charges, he would go, Abedi said "my health won't permit it. In any case what is the point of talking about it any more."

When he left the BCCI in February 1988, he said, the liquidity was good and the bank was solid. "There were problems, but these were manageable," he said, adding that the bank was subject to no investigations, charges or indictments during his time.

In 1988, the Bank of England considered allowing another BCCI subsidiary in the Britain, which would never have been possible if wrongdoing had already been detected in the bank, he said.

and Cooperatives decided to

launch a crash programme on

a priority basis. LGRD and

Cooperatives Minister

Barrister Abdus Salam

Talukder ordered formation of

a committee with Dhaka City

Corporation Mayor as its

chairman. Senior officials from

RAJUK and Department of

Public Health Engineering

(DPHE) were also included in

priority areas and prepared 15

projects for improving city's

drainage system. The prelimi-

nary cost of these projects was

estimated at Tk 11 crore 81

lakh and 33 thousand, the

The committee identified

the committee.

sources said.

Bangla

White

BWA

BWH

BTR

BTH

BCR

BW SPL

Crash programme to

Downward revision of Indian Rupee

Reserve Bank of India here today announced a sharp downward revision of the Rupee by 1.99 per cent in relation to the

per Sterling as against Rupees 41.82 previously.

rates for spot delivery are 2,3495 and 2,3377 Sterling per Rupees 100, corresponding to Rupees 42.57 and Rupees 42.77 per Sterling re-

be shut down

spewing ash over Clark, US chief negotiator Richard Armitage said on arriving for the eighth and possibly last round of talks on a new base's agreement that the facility's future was "questionable".

But Armitage, a special envoy of President George Bush, said an "appropriate" military presence in the Philippines was still necessary despite strong domestic pressure on Washington to cut down

Steps to check prices of commodities in India

NEW DELHI, July 15: Indian Prime Minister P V Narasimha Rao Saturday set up a cabinet committee charged with monitoring and suggesting meares to keep prices of essencommodities in check, rerts AFP.

National television said the nmittee, headed by Finance nister Manmohan Singh and neduled to hold its first ministers of petroleum,

ment faces a confidence e in parliament Monday, has dged that while restructurthe economy, the poor, especially in the rural areas, would be protected.

as stock loss in Japan

four securities firms paid 124.6 billion Yen (890 million Dollars) to 229 companies to cover their losses in stock transactions, local news reports said yesterday, says AFP. Nomura Securities Co. LTD,

The world's largest brokerage, paid 25.6 billion Yen (183 million Dollars) to 49 companies and Nikko Securities Co. LTD gave 33.3 billion Yen (238 million Dollars) to 59 firms, the Asahi Shimbun newspaper and Kyodo News service quoted financial sources as saying.

Daiwa Securities Co. LTD. paid 21.8 billion Yen (156 million Dollars) to 55 companies and Yamaichi Securities Co. 43.9 billion Yen (314 million Dollars) to 66 companies.

declined to give the names and the number of corporate clients whose losses they compensated in the major stock market scandal that has rocked Japan in recent weeks.

Insurance helps build national savings Star Economic Report Referring to the | lourishing

LGRD and Cooperative Minister Barrister Abdus Salam Talukder on Monday urged the field officers of the Jiban Bima Corporation to strengthen the economy of the country through their door-to-door approach to inspire people to open insurance policies which will generate national savings.

He was speaking as the chief guest at the installation ceremony and council session of Jiban Bima Field Officers Welfare Association at Jiban Bima Bhaban in the city. The Minister said the suc-

cessful operation of field workers in country's rural areas would strengthen the rural economy and this ultimately help in generating national

He said insurance was now treated as a worldwide recognised business and workers in this business were considered as vital force.

Price Barometer: Essentials

July - 15 (Taka per kg)

Aman (Very fine)

18.50-19.00

15.50-17.00

13.50-14.50

16.00-20.00

18.00-20.00

3.00-3.50

3.50-4.00

(Taka)

28.00

7.00-8.00

220.00-240.00

20.00-22.00

4	a saysers	13.50-17.50
1	Ufshi	13.50-14.00
١	VEGETABLES	(Taka per kg)
I	Potato(White)	3,50-4,00
١	Brinjal	12.00-16.00
١	Lady's finger	10.00-12.00
١	Karolla	14.00-16.00
1	Lalshak	6.00-8.00
1	Papya	6.00-8.00
	Green Banana (Four I	Pieces) 6.00-8.00
1	OTHER FOODGRAIN	
ł	Flour	12.00-14.00
1	Atta	9.00-10.00
١	Wheat	7.50-8.00
	Suzi	17.00-18.00
	FISH	(Taka per kg)
	Ruhi(big)	160.00-180.00
	Katla(big)	110.00-130.00
	Hilsha	55.00-60.00
	Pangas	120.00- 130.00
	Shrimp(big)	100.00-120.00
	Singi	80.00-100.00
	Koi	80.00-90.00
	PULSES	(Taka per kg)
	Mash	34.00-35.00
	Mashur	26.00-28.00
	Moogh	27.00-28.00
	Chhola	22.00-23.00
	Mator	24.00-26.00
	Khesari	16.00-18.00
	MEAT	(Taka per kg)
	Beef	Not Available
	Mutton	Not Available
	OIL	(Taka per Litre)
	Mustard	56.00-58.00
	Soyabean	39.00-40.00
	Coconut (Colombo)	75.00-80.00
	Vegetable Ghee	55.00- 56.00
	SPICES	(Taka Per kg)
	Onion	15.50-16.00
	Garlic	32.00-44.00
	Chillies	70.00-75.00
	Turmeric(Round)	52.00-60.00
	" (Long)	52.00-60.00
	Comment A. 1991	16 00 00 00

mean gain and (-) signs losses. Source : Department of Agricultural Marketing Dhaka Stock Exchange Market Profile

July - 14 134 Listed Stocks 5 Gains 18 losers 111 Unchanged 111 Unchanged stocks include eight traded on the day at its previous quoted prices. DSE All Share Price Index = 305.4277

BCCI scandal hits UAE

ABU DHABI, July 15: The

"The BCCI problem has had a big impact on the stock market here," said Mohammed Abu Qalbain of the Emirates pushed down the share index France-Presse.
Abu Dhabi, one of the seven

shares in the UAE market but several local banks and companies have deposits with it. Reuter from London adds The Bank of England Britain's Central Bank may be questioned in Parliament over its

improve city's drainage

Bank of Credit and Commerce International (BCCI) scandal has hit the United Arab Emirates stock market, scaring away investors, depressing its share index and forcing out the Bank of Credit and Commerce Emirates, reports

commercial centre, a leading UAE stockbroker house. "It has and created stagnation in the market," he told Agence

emirates forming the UAE. owns about 77 per cent of BCCI, which was shut down in Britain and several other countries last week after alleged fraud practices. BCCI does not trade its

delay in closing the troubled Bank of Credit and Commerce International (BCCI).

Dhaka Water and Sewerage Authority (WASA) has taken up a crash programme to improve

city's drainage system. Reliable sources said 15 projects have been finalised to this effect and work is expected to be launched from the next day season.

The projects would cost Tk 12 crore approximately and negotiations for the fund was in progress with the Asian Development Bank (ADB), the sources said. At the first phase, Dhaka

WASA decided to take up three canals at Segunbagicha, Paribagh and Khilgaon-Bashabo implementation. Emergency work to make the canals wide-open, elimination of slums and earthwork will be carried out in the first phase

Illegal occupants of the land along the canals have been given notices to give up their occupation in 24 hours. The authorities are taking further steps to help free the government land from illegal occupa-

Earlier, two project propos-

ernment for the development and re-excavation of 13 canals in the city. But shortage of funds prevented their implementation. The sources said work on a drainage project has started

Star Economic Report

als were submitted to the gov-

with Japanese grant. Its implementation will be done in three phases and the period of its completion may take at least nine years, the sources Assuming the prolonged pe-

riod needed for its implementation, the Ministry of LGRD

Kuwait gets its past grandeur

KUWAIT, July 15: Despite the chastening experience of the seven-month Iraqi occupation and the Gulf war, Kuwait is as conspicuous in its consumerism as ever, reports

The fleets of mercedes and gleaming cadillacs are out in force again on Kuwait's streets.

US Dollar closes mixed against Asian, Pacific currencies this week sold after worse than expected of 7.7675-7.7685 to the Dollar.

HONG KONG, July 15: The US Dollar closed mixed this week against Asia-Pacific currencies as major central banks intervened late in the week to cap the Greenback's surge, re-

ports AFP. The Indonesian Rupiah, the New Zealand Dollar, the Philippine Peso, the South Korean Won, the Taiwan Dollar and the Thai Bhat all fell, with the New Zealand Dollar hitting its lowest level in two years.

The Japanese Yen. Australian Dollar, the Hong Kong Dollar, the Malaysian Ringgit and the Singapore Dollar all strengthened on the previous week.

JAPANESE YEN: After a firm start, the Yen eased against the US currency in Tokyo to close the week at 138.73 Yen, before touching the weekly low of 138.30 Yen Monday, as the US unit was

Gold & Silver

July- 15 . (Taka for 11.66 grams) 6,300.00 Source Department of Agricultural Marketing

Hides & Skin

July- 15 (Taka per 100 pieces) 20,000.00 - 25,000.00

(Wet/Salted)

aght	40,000.00	- 42,500.00	П
Medium ,	45,000.00	- 50,000.00	ľ
leavy	55,000.00	- 65,000.00	
ery heavy	75,000.00	- 85,000.00	
Rejected	25,000.00	- 30,000.00	
Goat			
Big &			
neavy	8,500.00	9,000.00	3
ight &			
Medium	5,500.00	- 6,000.00	
Rejected	2,500.00	-" 3,000.00	
Sheep	9,500.00	- 10,000.00	
Buffalo	60,000.00	65,000.00	
Source: Depar		ltural Marketing	

unemployment figures promised bleak prospects for US economic recovery.

NEW ZEALAND DOLLAR: The New Zealand Dollar ended the week at a two-year low of 55.98 US cents, down from 56.64 cents the previous week.

Dealers predicted the local unit would continue to decline to about 55.75, saying that with interest rates falling below those of Australia, the attractions that were holding it up are fading.

AUSTRALIAN DOLLAR: Confirmation that Australia's monetary policy would not be eased further boosted the Australian Dollar during the week, dealers said.

The Dollar closed at 76.70 US cents compared to last week's finish of 76.30 US It ended at 60.2 on the

trade-weighted index compared to 60.0 previously. HONG MONG DOLLAR: The Hong Kong Dollar finished the week at 7.7655-7.7665 to the US Dollar, up very slightly on last week's position of 7.7655-

7.7675.

record low of 1,957 Rupiah to the Dollar Friday, against 1,956 Rupiah a week earlier. MALAYSIAN RINGGIT: The Malaysian Ringgit gained

INDONESIAN RUPIAH: The

Indonesian currency fell to a

slightly to close the week at 2.7865 to the Greenback compared with 2.7935 previous PHILIPPINE PESO: The

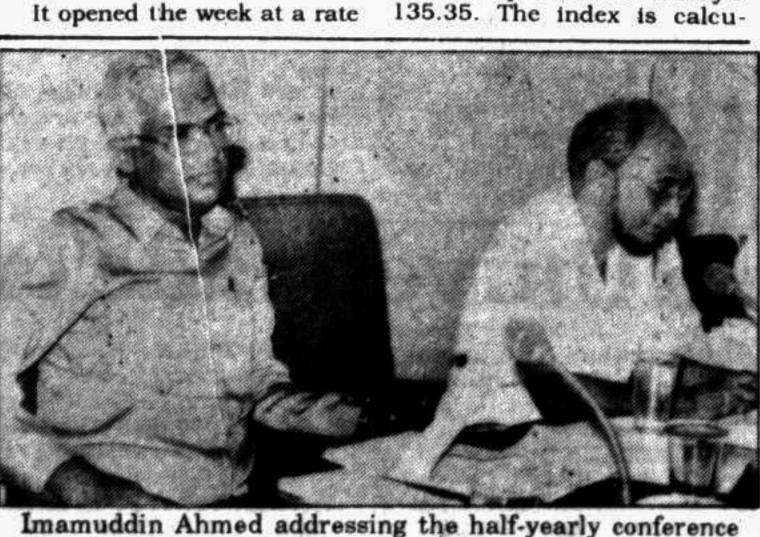
Philippine currency closed the

week at 27.663 Pesos to the Dollar, down from last week's 27.586. SINGAPORE DOLLAR: The Singapore Dollar firmed against the US currency, closing the week at 1.7605,

against last week's 1.7685.

Dealers said trading in the Greenback was cautious, with buyers awaiting developments in Europe and London, where Friday's cut in interest rates was anticipated.

The OCBC Bank's tradeweighted index for the Singapore Dollar stood at 135.36, up from last Friday's



Imamuddin Ahmed addressing the half-yearly conference of regional chiefs of Chittagong Division of Janata Bank held on Monday. Mohammad Taheruddin, Managing Director of the bank is seen.

lated against the currencles of Singapore's top 12 trading

partners. SOUTH KOREAN WON: The Won closed at 731.60 Won. down from 729.41 Won the previous week as it continued its slide prompted by the current account deficit South Korea has accumulated this

TAIWAN DOLLAR: The Taiwan currency declined slightly to close at 27.0645 to the US Dollar, down 3.95 Taiwan cents from the previous week's finish of 27.025.

THAI BAHT: The Thai cur-

25.80 Baht to the Dollar, compared to 25.79 Baht per Dollar a week earlier. Officials said domestic development played no part in

the decline.

rency edged down to close at

Exchange Rates

July - 15

SELLING AND BUYING RATES, offered by

١	Commercials Banks, for Overseas Drafts (ODs)		V.4888 V.48.			
t	One Unit of Foreign Cur	One Unit of Foreign Currenctes (FCs) for Taka				
ı	PCs	Selling	Buying			
1	US Dollar	36.6226	36.1390			
1	UK Pound Sterling	60.3736	58.6285			
1	German Deutsche Mark		20.189			
1	French Franc	6.0314	5.9498			
Ì	Saudi Riyal	9.7974	9.6680			
ı	Dutch Guilders	18.1840	17.9350			
I	Pakistan Rupee (AMU*)	1.4848	1.4707			
1	Singapore Dollar	20.9523	20.6757			
1	UAE Dirham	10.0053	9.8732			
1			ot availab			
1	AMU	1.4213	1.407€			
I	S. Kroner	5.6612	5.5822			
1	*AMU-Asian Moneta	ry Union				
1	SECONDARY EXCH		KET			
١	Wage Earners Fund/	Export				

US Dollar 37.24 UK Pound 61.31 61.36 Sterling Saudt Riyal . The rates of Pound Sterling are decided every day, based on the crossrates of New York market Source: Sonalt Bank

Performance Benefit (XPB) Fund

Raw Jute July-15 Kutcha bales FOB • Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

		- Contraction of the local division in the l	THE RESERVE
Medium	1313	1420	1125
Bot.* (B)	1259	1367	1098
Bot. (C)	1125	1206	1045
Bot. (X)	991	1045	857
• FOB =	Freight	on boa	rd
• Bot. =	Bottom		- 4
Pucca ba	les FC	DВ	FOB
Varieties	(Rea	(dy)• (Sight)**

Tk. per

bale*

3350

3250

3100

White Tossa Meshta

T-11-			LOI
BWC	2700	430	sur
BWD	2400	380	tial
BWE	2000	350	5/21/10/10
Bangla			por
Tossa			1 1
			con
BT SPL.	3400	565	Min
BTA	3350	540	sch
BIB	3200	490	mee
BIC	2750	440	the
BTD	2450	390	civi
BTE	2100	360	raih
White Reje	ction (WRS		
	ction (TRS)	T 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ern
		- T	vote
Habijabi, C	ut Ropes	**	ple
BWR	1700	290	ing
	1700	250	

220

300

230

230

\$ per

MT*

555

530

White/Tos	<u>sa</u> :	
Cutting		
BWCA	1500	235
BWCB	1350	220
BTCA	1650	250
BLCB	1550	235
Meshta		
Spl.	1950	355
A	1900	345
В	1800	330
C	1690	295
SPL Cuttin	gs 1000	175
Ord. Cutti		170
SMR	1125	200
• FOB read	ly = Naraya	nganj
	ht = Chittag	
Mongla Po	rts. Indicat	ive Price

1350

1800

1450

1300

at wihch sales may be considered for EPC registration. The \$ prices are exclusive of any selling commision. O. D. (Sight nontraditional/applicable to export bills). One \$ = Tk. 36.1997) MT = Metric Ton

Imports/arrivals of Kutcha bales at Narayanganj were five to six thousand mounds while at Daulatpur at four to five thousands mounds. (One manund is equal to 37.32417 Source : Bangladesh Jute Association

levels and grain imports also slumping, an independent research organisation said here, reports Reuter.

The Moscow-based Sovekon research centre forecast that total Soviet exports in 1991 would be down 27 per cent from last year and imports would fall by 47 per cent.

The figures, published by the Soviet news agency Interfax, estimated oil exports would drop to between 50 and 55 million tons (1.0 and 1.1 million barrels per day) from actual 1990 exports of 108.6 million tons (2.2 million BPD).

Miners call off strike in Chile

CHUQUICAMATA (Chile). July 15: Union leader at the world's largest copper mine called an end on Saturday to a 13-day strike that had paralysed the giant, open-pit operation in Chile's northern Atacama desert, reports Union leaders and officials

of the state-owned Chile Copper Corp (Codelco) came out of three days of tense negotiations and told waiting reporters they had reached an agreement to end the strike, which began on July 1 over wages and conditions. The strike was the first ma-

jor labour dispute faced by the civilian government after the end of military rule last year.

BOMBAY, July 15: The

Pound Sterling, making the British unit costlier by another eighty five paise, reports PTI. The new middle rate now works out to Rupee's 42.67

The new buying and selling

spectively.

Clark Air base can

MANILA, July 15: US officials strongly hinted here today that Clark air base could be shut down because of massive damage and relentless danger from mount Pinatubo's eruption, reports AFP. As the volcano continued

spending on overseas bases.

eting Sunday, also included il supplies, agriculture and Rao, whose minority gov-

229 firms get \$ 890m

TOKYO, July 15: Japan's top

The big four firms have