

2964 Indian sarees seized at Bangabazar

A Customs Task Force, in an anti-smuggling drive Monday, seized 2,964 pieces of Indian sarees from Bangabazar hawkers' market, reports UNB.

Dhaka Custom House, Dhaka Custom Excise, Police and BDR jointly organised the drive and seized the sarees worth about Tk 25 lakh.

Officials at the Custom House said, the joint Task Force raided the market in the morning and seized the Indian cotton and synthetic sarees and a micro-bus from the market ground loaded with the contrabands.

A divisional case was filed with the police in this connection.

Noman leaves for Rio

Minister for Environment, Forest and Fisheries, Livestock Abdullah al Noman left Dhaka Sunday for Brazil to attend United Nations' Conference on Environment and Development (UNCED) scheduled to be held in Rio de Janeiro, reports BSS.

He will lead the technical team of the delegation, while the Foreign Minister Mostafizur Rahman will head the 16-member Bangladesh delegation to the Conference.

The meetings of different technical and political committees of the conference will be held from June 1 to 10, while the round table conference of the participating heads of state and government will be held on June 11 and 12.

Sponsored by the United Nations in the face of acute environmental degradation and concern for preservation of ecological balance throughout the world, this largest assembly of the world leaders has been coined as the 'Earth Summit'.

The conference will provide a forum for having an indepth discussions on the subject and also for finalising its future programme of action.

Participation of the high powered delegation from Bangladesh will open up a new avenue of increased multilateral and bilateral cooperation in undertaking an environmentally sound development system in Bangladesh.

Money rates range from 10 pc to 12 pc

Money rates in the Call Money Market during the week ending May 27 ranged from 10.00 per cent to 12.00 per cent, reports BSS.

During the same week, interest rates offered by the bank on certificate of deposits varied from 7.00 per cent to 13.00 per cent. The bank rate, however, remained unchanged at 9.00 per cent, Bangladesh Bank source said.

Prices always rise after budget!

By Staff Correspondent

A survey of the Consumers Association of Bangladesh (CAB) has revealed that the announcement of the budget always has an immediate effect on prices of essentials.

CAB Found that the prices

of essential commodities rose 3.21 per cent the day after the budget was announced in 1991 compared to the previous day.

In 1990, it rose by 4.78 per cent and in 1989 the rise was

4.07 per cent.

The CAB survey has also found that 91 per cent people view that the announcement of the budget means skyrocketing of prices.

More Japanese aid sought

The visiting Japanese Overseas Economic Cooperation Fund (OECF) fact finding mission led by its Managing Director, Toru Shinotsuka called on the secretary of the Economic Relations Division (ERD) Enam Ahmed Chowdhury at his office in Dhaka Monday, reports BSS.

The team discussed with the ERD Secretary matters relating to bilateral economic cooperation, particularly OECF assistance to Bangladesh development projects in different sectors.

Chowdhury appreciated the role of Japan in overall eco-

nomie cooperation with Bangladesh. He hoped Japan will further increase its assistance and cooperation to Bangladesh in future.

He said the country is now set with democratic norms with substantial capacity to go on with development programmes. It is expected that OECF will provide project and commodity loan to the tune of 300 million US dollar in the coming year.

Last year, the amount of OECF commodity loan to Bangladesh was 97 million US dollar. Since independence of Bangladesh commodity and

project loan from OECF to Bangladesh stood at 3456 million US dollar.

Meet with Mosharraf

Another report adds: The (OELF) delegation called on Energy and Mineral Resources Minister Dr Khandaker Mosharraf Hossain at his office in Dhaka Monday.

During the meeting they discussed the assistance and cooperation of OECF for the development of energy and mineral resources particularly for the promotion of power sector in Bangladesh.

Lankans met with 3 price-hikes in May

COLOMBO, June 1: Prices of food items and cigarettes have been raised in Sri Lanka by five to 10 per cent in the third price increase in May, trade sources said here, reports AFP.

No official announcement was made of the across-the-board increases to food items and cigarettes on top of a sharp increase in the defence levy on all imported items and locally manufactured goods.

The new prices were effective Friday, trade sources said, adding that further increases could not be ruled out due to rising defence costs that have forced the government to resort to new revenue earning measures.

Prices of cigarettes were raised by three to five per cent, while food items were raised by 10 per cent.

Two weeks ago, the Sri Lankan government increased the one per cent 'defence

levy' on all imported and locally produced goods and services to three per cent in a bid to finance the war against Tamil separatist guerrillas.

Trade sources said the sharp increase in the defence levy led to unannounced price increase and the latest hike in food items would further burden consumers who are already battling a high cost of living.

The Finance Ministry said the increase in the defence levy was expected to bring in an additional 55 million dollar in the next seven months. Earlier in the month the government revised the business turnover tax.

The ministry said military operations against the dominant Tamil separatist group, the Liberation Tigers of Tamil Eelam (LTTE), in the island's northeast required more than the 364 million dollar budgeted for this year.

Chhagalnaiya under long blackout

FENI, June 1: Chhagalnaiya upazila has been under an indefinite blackout since May 28 as the Palli Bidyut Samity workers snapped power supply protesting attack on a lineman, reports UNB.

The protesters said Kabir Hossain was injured seriously as a subscriber assaulted him when he went to cut off his unauthorised power connection on May 28.

Kabir was admitted to Feni Hospital as his condition deteriorated, they said.

Bank of Japan move pushes down \$ to 4-month low

TOKYO, June 1: Continued aggressive intervention by Bank of Japan, Japan's central bank, pushed the US dollar to a nearly four-month low against the Japanese yen Monday, while Tokyo share prices fell back in thin trading, reports AP.

The dollar closed at 126.78 yen, down 1.55 yen from last Friday's close and also below Friday's New York finish of 127.60 yen. It was the dollar's lowest closing in Tokyo since 125.85 yen on Feb 10.

After opening at 127.15 yen, it ranged between 126.65 yen and 127.15 yen. Spot trading totalled 4.53 billion dollar down from Friday's 13.54 billion. The dollar has fallen 3.14 yen in two trading days.

Russia plans sharp rise in money supply

MOSCOW, June 1: Russian money supply in July is set to jump to 142 billion rouble, well above the amount issued for all of last year, First Deputy Prime Minister Yegor Gaidar said on Sunday, reports Reuters.

"According to government plans, (cash) emission in July will reach 142 billion rouble (1.7 billion dollar at the central bank's fixed 'market' rate), Commonwealth television quoted him as saying.

The figure compares with only 89 billion roubles (one billion dollar) issued in 1991 and 79 billion (930 million dollar) in the first quarter of this year.

The sharp growth in money supply has failed to keep pace with soaring demand for cash throughout the Commonwealth of Independent States (CIS) caused by inflation, estimated at about 740 per cent in the first four months of this year.



President Abdur Rahman Biswas awarding 'Mowlana Mohammad Akram Khan Gold Medal' to renowned industrialist Deen Mohammad for his contribution towards the industrialisation of the country recently.

Iraq can export 1m BPD thru' Mina soon

NICOSIA, June 1: Iraq soon will be able to export one million barrels of oil a day from its southern Mina al-Bakr terminal, Oil Minister Osama Abdul-Razak al-Hiti said Sunday, reports AP.

The country is working to increase its crude oil export capacity and marketing outlets

on the Gulf and a number of drilling and refining projects are to be started Monday, Hiti told a news conference in Baghdad.

The beginning of the project marks the 20th anniversary of the nationalization of Iraq's oil industry, he said.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 01.06.92						
Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival	Leaving
J/1	Silver Lake	GI	Hong	Prog	24/5	2/6
J/2	Alam Teguh	R Seeds	Bank	Dynamic	21/5	6/6
J/3	Banglar Asha	Wheat	ISC	R/A	1/6	
J/4	Lakshur	GI	Col	ISC	27/5	5/6
J/5	Arktis Princess	GI	Sing	BSL	23/5	3/6
J/6	Karabievrett	GI	Sing	EBPL	31/5	4/6
J/7	Safina-e-Najim	C Clinker	ASL	30/5	9/6	
J/8	Tiger Hope	GI	Kore	Prog	26/5	2/6
J/10	Sarinderjit	Cement	IUT	PSAL	30/5	10/6
J/11	Great Harvest	Wheat	P Land	BSL	22/5	3/6
J/12	Banglar Baani	Wheat	ISC	R/A	3/6	
MPB/1	Kota Eagle	Cont	Sing	CTS	25/5	1/6
MPB/2	Optima	Cont	Sing	RSL	27/5	1/6
CGJ	Marneul	Cement	Sing	Paragon	28/5	6/6
GSJ	Western Greeting	Wheat	ISC	BSL	24/5	3/6
RMP/3	Chong Chon Gang	R Phos	Anna	TSLL	25/5	5/6
RM/4	Global Venus	C P Oil	Britt	TSLL	29/5	1/6
RM/5	Ronjay Victory	Cement	Jaba	PSAL	23/5	4/6
DDJ/1	Endurance Sea	Repair	Alpha	EOSL	25/1	5/6
RM/9	Banglar Kiron	Repair	ISC	R/A	2/6	
CUFJ	Al Samad	Urea	Kara	PRSA	R/A	5/6

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Vishva Parag	1/6	Mad	SSL	-	Dundee
Georgios-T	1/6	Fred	LTL	Wheat	-
Stormy Anne	3/6	Immi	LTL	Wheat	-
Armas	4/6	Pena	OWSL	GI	-
Prunka	4/6	-	Prog	-	-
Armonja	4/6	-	OMA	Scrap	-
NCS Ranger	4/6	Sing	BDShip	Cont	Sing
Andrian Goncharov	4/6	Sing	CT	Cont	Sing
Kopalnia Ryduktowy	4/6	Vanc	Royal	M Seeds	-
Kota Buana	4/6	Sing	CTS	Cont	Sing
Golden Fish	4/6	Mong	Aqua	-	Dakar
Amille	4/6	Mong	Aqua	-	UK Cont
Karrington	5/6	-	H&H	Cement	-
Pong Yun	5/6	Sing	BDShip	Cont	Sing
Shaplaeverett	6/6	-	EBPL	GI	Japa, FE Fortune
Fortune Ace	6/6	-	EBPL	GI	-
Twin Flower	6/6	Yoko	GF	GI	-
Anaghal Hope	7/6	-	H&H	Cement	-
Yonah	8/6	-	USTC	Cement	-
Lito	8/6	Naani	GF	Wheat	-
New Genlords	9/6	Sing	BDShip	Cont	Mong
Yamburenko	9/6	-	CT	Cont	Sing
Hang Loy	10/6	-	USTC	Cement	-
Safina-e-Rohmat	10/6	-	ASL	GI/GL	Karachi
Mowlav	10/6	-	SSL	GL	Bandar Abbas
CGM Bretagne	10/6	Sing	BDShip	Cont	Sing
Aboltiz Megacarrter	10/6	Sing	BDShip	Cont	Sing
Two	16/6	Sing	BDShip	Cont	Sing

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NNL	27/4

Vessels at outer Anchorage

Ready on					
Sha He Kou	GI	G Zau	BDShip	31/5	
Tanary Star	Urea	Mong	PSAL	31/5	
Fong Yun	Cont	Sing	BDShip	30/5	
Ronjay Choomic	Cement	Sing	MSA	27/5	
Safina-e-lamall-2	GI/GL	Kara	ASL	1/6	

Vessels not Ready

Banglar Shourabh	Repair	ISC	R/A	
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Vessels Awaiting Instruction

Banglar Jyoti	-	ISC	R/A (31/5)	
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Vessels not Entering

Alyn	Cement	Sing	Alamin	R/A (18/9)
Red Deer	Scrap	Sing	OTL	R/A (26/11)
Mid Win	Scrap	Bank	UMAL	16/5
Bitky	Scrap	Kawar	OSL	21/5
Maullin	Scrap	Sing	MSPL	26/5
Eastern Breeze	Scrap	Mong	RRSA	R/A (21/5)
Shezan	-	Jaba	Aqua	R/A (24/5)
ET Ocean-VI	-	Sing	Cont	26/5
Ocean Voyager	Cement	Pada	AML	30/5

Movement of Vessels for 2/6/92.

Outgoing	Incoming	Shifting
J/1 Silver Lake	RM/6 Banglar Shourabh	J/7 S E Najim to CCJ
J/8 Tiger Hope	RM/8 Banglar Jyoti	CCJ Marneul to RM/8/J-7
MPB/2 Sha He Kou	J/13 Vishva Parag	
RM/9 Banglar Kiron	J/1 Ronjay Chomie	

Exchange Rates

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on May 31 and June 1, 2.

Currency	SELLING B.C.	T.T. (C)	BUYING O.D. TRANS-FER
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US Dollar	39.1326	38.9087	38.6339
Pound sterling	71.5050	71.1593	70.6911
DM	24.3438	24.1894	24.0186
FF	7.2474	7.2020	7.1511
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.6191	21.4763	21.3247
S Kroner	6.7645	6.7200	6.6725
Singapore Dollar	24.0387	23.9012	23.7323
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	134.3853	133.6164	132.6727
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5541	1.5470	1.5393

Authorized dealers will apply T T clean buying rate for purchase of remittances of Bangladesh's working abroad. Note: AMU - Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on June 1, 1992

Star Economic Report

Number of stocks traded falls, turnover soars

Monday's business at Dhaka Stock Exchange (DSE) was quite sloppy in terms of stocks changing hands. The number declined to 19 compared with Sunday's 27. Gainers, however, dominated the floor outnumbering the losers by nine to seven. Only three papers were exchanged at their previously quoted prices.

Despite a sloppy trading, total volume of issues rose by 2.4 per cent to 8,785 against Sunday's 8,577. Their total worth soared by a huge 158.2 per cent to finish at Tk 1,372,294.00 compared to previous working day's Tk 531,399.00.

The DSE Composite Price Index edged up a little by 0.19 point closing at 301.2654.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	301.2654
Market capitalisation (Tk)	8,617,436,798.00
Turnover (in value Tk)	1,372,294.00
Turnover (in volume)	8,785
Company	FV/ML Previous day's price Tk Closing price Tk Change (Absolute) Tk Change (per cent) over previous price

Gains (09)					
Shares:					
Singer Bangladesh	100/5	1323.08	1350.00	+26.92	2.035
Monno Ceramic	100/5	203.79	216.12	+12.33	6.050
Apex Tannery	100/5	260.00	265.06	+5.06	1.946
Savar Refractories	100/5	95.00	98.00	+3.00	3.158
Rahman Chemical	100/10	34.00	36.00	+2.00	5.882
United Insurance	100/10	145.00	146.00	+1.00	0.690
Beximco Pharma	100/5	310.00	310.93	+0.93	0.300
Tallu Spinning	100/10	112.50	113.00	+0.50	0.444
Debtenture:					
Bengal Food	600/1	615.00	617.00	+2.00	0.325

Losses (07)					
Shares:					
Bangladesh Lamps	100/5	310.00	290.31	-19.69	6.352
Monospool Paper	100/5	73.00	70.00	-3.00	4.110
Renwick Jajneswar	100/5	77.50	76.00	-1.50	1.935
Dhaka Vegetables	100/5	116.00	115.00	-1.00	0.862
BGIC	100/10	127.00	126.82	-0.18	0.142
Beximco	10/100	15.25	15.15	-0.10	0.656
Debtenture:					
Quasem Silk	1500/1	1660.00	1650.00	-10.00	0.602

Traded at previous quoted prices (03)
Shares: Pharma Aids, Tamjuddin Textile, GQ Ball Pen.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Mutual Jute	100/5	105.00
BANKS (10)				
AL Baraka Bank	1000/1 1180.00	Northern Jute	10/50	N
AB Bank	100/5 188.00	Shamser Jute	100/5	100.00
City Bank	100/5 270.00	Specialised Jute	10/50	N
IFIC	100/5 180.00	Shine Pukur Jute	100/5	98.00
Islami Bank	1000/1 1515.00	Sonali Aarsh	100/5	96.00
National Bank	100/5 104.00	PHARMACEUTICALS & CHEMICALS (16)		
Pubali Bank	100/5 102.00	Ambee Pharma	10/50	14.50
Rupali Bank	100/10 81.00	Bangla Process	100/5	68.00
U.C.B.L	100/5 121.00	BCIL	100/10	150.00
Uttara Bank	100/5 125.00	Beximco Pharma	100/5	310.90