

Ankara asked to arrest inflation

ANKARA, June 16: Leading Turkish economists poured cold water on figures that showed a sharp drop in prices in May and urged the government to hold down manufacturing sector prices to secure a permanent decline in inflation, reports Reuters.

The core inflation is the price rises in the private sector manufacturing industry. They are still running at above 3.5 per cent a month," Erince Yeldan of Bilken University said.

Annual consumer price inflation fell to 89.9 per cent in May from 74 per cent in April. Monthly May inflation was at a 10-year low with 0.9 per cent, against 3.8 per cent in April.

Economists said a sharp fall in agricultural food prices because of good weather helped the government curb inflation which is officially targeted at 42 per cent this year.

"There is not a decline in inflation. We have to look at the manufacturing industry. The fall in May entirely stemmed from the decline in agricultural prices," Professor Ercan Uygur said. "It shouldn't be perceived as the start of a lasting decline."

Monthly wholesale inflation in the manufacturing sector was 4.3 per cent in May while the decline in agricultural prices pulled down the overall index rise to only 0.7 per cent.

Coalition partners won about 58 per cent of the votes in Sunday's local by-elections held in 341 towns.

NY stock market closes mixed

NEW YORK, June 16: Stock prices were mixed Monday in light trading with little economic data or other news to move the market, reports AP.

"There's not much going on. It's a typical Monday in the summer," said Tom Luker, Senior Vice President with Nikko Securities Co. International.

Stocks initially feel after losses in the Japanese market and disappointing earnings projections for some big issues such as Monsanto.

The market then bounced back after a heavy round of buying linked to computerized trading, Luker said.

Also supporting stocks Monday was the fact that the market did not fall apart last week despite some poor economic data, said Hugh Johnson, Senior Vice President with First Albany Corp.

The government on Tuesday is scheduled to release reports on housing starts and industrial production.

Policy reforms revamp stock trade

By Inam Ahmed

Certain policy reforms have provided buoyancy to the Dhaka Stock Exchange (DSE) during the current financial year.

The DSE has also recovered from the slump prevailing during the financial years of 1989-90 and 1990-91.

During the current year, turnover of shares and debentures amounted to Taka 21.7 crore which is an increase of 53.68 per cent over the previous year.

During 1990-91, the turnover was Taka 14.12 crore, a decrease of 24.25 per cent from that of 1989-90.

During 1989-90, the turnover reached Taka 18.77 crore, an increase of 21.65 per cent over the turnover of Taka 15.43 crore during 1988-89.

Sources in the DSE, the trading house of shares and debentures, told The Daily Star that the government decision to allow foreign investors to trade in local shares has restored confidence among local investors. In addition, they added, financial discipline has also contributed to the revamping of the stock trade.

The DSE was first set up in 1954, but the operation of this non-profit organisation came to an halt after the independence due to the massive nationalisation programme pursued by the then government.

However, after an intermission of five years, the operation was reactivated in 1976 with the surge of privatisation. The DSE now has 195 members and 142 listed companies whose shares are being traded on the floor. The number of listed companies was 138 last year.

The present chairman of the DSE is Aminul Islam Khan. The previous chairmen after

the trading saw a high profile during 1987-88. Explaining the reasons behind this they said, the shares floated by Investment Corporation of Bangladesh (ICB), and availability of credit from now suspended Bangladesh Commerce and Investment (BCI) and National Credit Limited (NCL) contributed to this.

However, when the buyers realised that they were being duped into buying shares at a much inflated price, the trend came to a halt. This in turn, also contributed to progressive decline of the stock market, according to sources.

According to DSE sources, some of the private companies dealing with pharmaceuticals and toiletries did well during the current year.

Stock traders feel that if the budget for the next financial year hits the consumers hard, the share market may again become depressed.

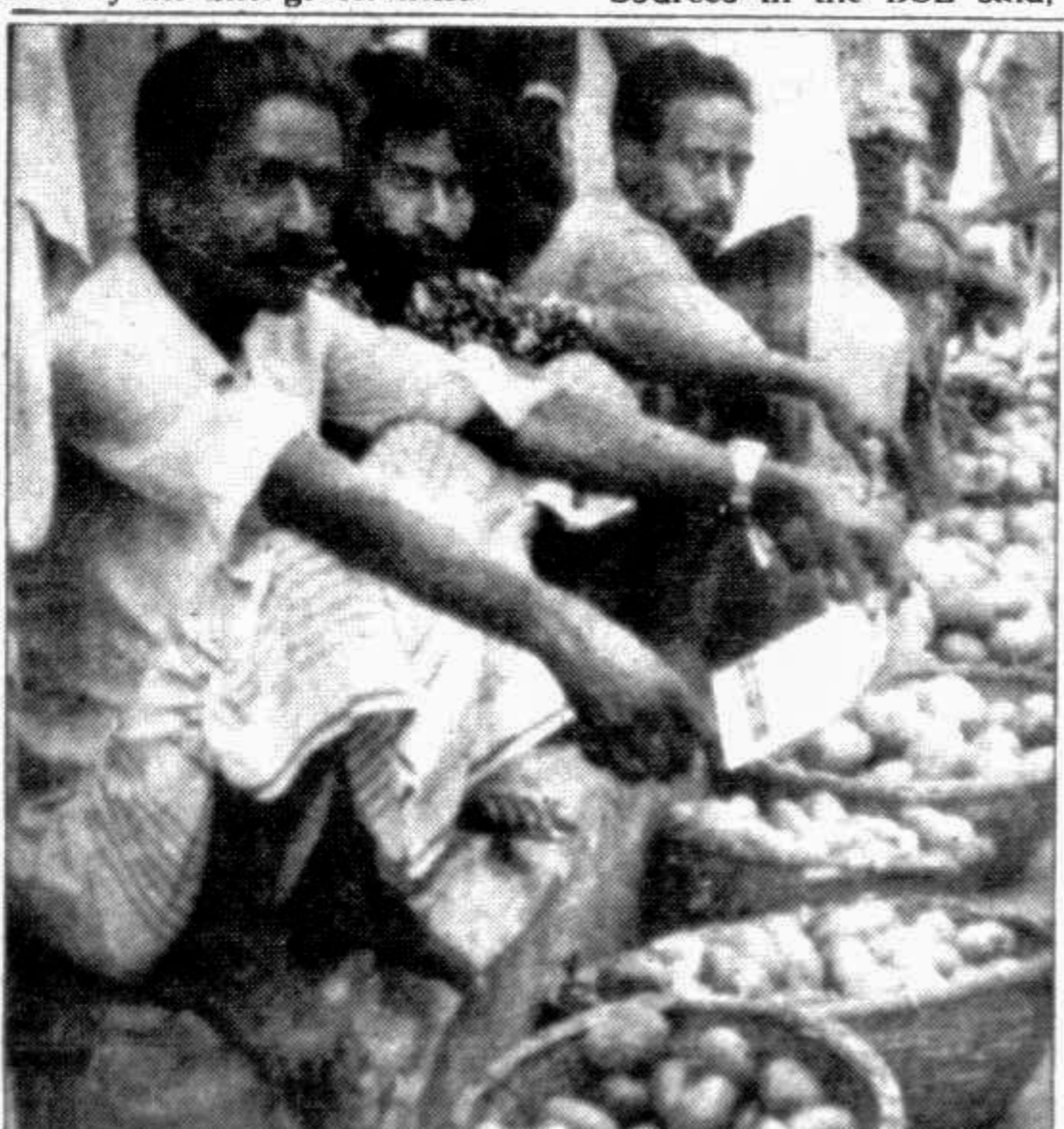
Investigations by The Daily Star reveal that the DSE, despite its existence for 38 years, is yet to gain public confidence. Reasons attributed to this include a general ignorance about the stock market and, in some cases, alleged manipulation by brokers. Nevertheless, stock markets throughout the whole world are guided by predictions and, in cases, manipulations.



the independence were Ahmed Fazlur Rahman, Khurshid Alam, Nur-e-Alam Siddiqui, Khwaja Abdul Qudus, Ilemayetuddin Ahmed and Kazi Firoz Rashid.

The number of listed companies with the DSE is rising as there is a law which stipulates that any company which has paid up capital of over Taka one crore should be listed with the DSE.

Sources in the DSE said,



IT'S ALL FOR RICHES: Vendors selling mangoes, the summer attraction, of different varieties on the sidewalks. As the prices are exorbitant due to low production this season the fruit is beyond the reach of common people.

Weavers rally to realise demands

CHAUDANGA, June 16: Over 500 weavers of district unit of Jatityabadi Tanti Dal brought out a procession in the town to press home their 10-point charter of demand on Monday, reports UNB.

The demands include decreasing the prices of yarn, exemption of bank loan up to Taka 5000 including its interest, introduction of the Gramin Bank system, withdrawal of certificate cases against them and proper rehabilitation of the distressed weavers.

The processionists paraded the main thoroughfares of the town chanting various slogans in favour of their demand.

The weavers later submitted a memorandum to the Deputy Commissioner.

Another reports adds: A half-day hartal was observed at Alamdanga upazila headquarters in protest against the alleged corruption and misuse of power of the Upazila Nirbahi Officer on Monday.

China's factory managers seek more autonomy

HONG KONG, June 16: The Chinese government must relax its grip on state-run enterprises by allowing more political freedom as well as promoting economic reform, a semi-official Chinese news agency said Tuesday, reports AP.

The Hong Kong China News Agency said factory managers had been urging the government to ensure the success of the economic reform drive by abandoning all control over state enterprises and giving factories autonomy.

"Reform of the political system must supplement the ongoing economic reform," the agency said, adding "in-depth economic reform cannot be carried out by itself."

The call comes as the authorities have said they plan to cut down government interference in running money-losing state-run businesses.

Tokyo stocks end mixed, dollar higher

TOKYO, June 16: Share prices on the Tokyo Stock Exchange ended mixed Tuesday, while the US dollar finished higher against the Japanese yen, reports AP.

The 225-issue Nikkei Stock Average gained 0.30 points to close at 16,953.53. On Monday, the average dropped 430.45 points, or 2.48 per cent, closing below 17,000 points for the first time since April 22.

Before Tuesday, the average had fallen a total of 891.81 points in the last four trading days.

The Tokyo Stock Price Index of all issues listed on the first section, which shed 22.89 points, or 1.72 per cent, the previous day, was up 1.74 points, or 0.13 per cent, to 1,307.21.

An estimated 230 million shares changed hands, up from Monday's 210 million shares.

The dollar closed at 127.00 yen, up 0.28 yen from Monday's finish and also higher than its overnight New York finish at 126.80 yen.

Strike disrupts industries, communication in India

NEW DELHI, June 16: Public transportation and key industries were disrupted Tuesday as 12 million workers struck against government policies that threatened jobs, union officials said, reports AP.

At least 2,000 factory workers were arrested Tuesday in several cities, in addition to about 10,000 put under administrative detention the previous two days in South India, said MK Pandhe, a spokesman for the Center for Indian Trade Unions. Independent confirmation was not available.

Indian Airlines said it operated only eight of 220 scheduled flights. Trains leaving Calcutta were stopped by strikers squatting on the tracks, and conductors distributed water to passengers as temperatures rose to 93 degrees (34 de-

grees Celsius), said Southeastern Railway spokesman SC Goswami.

Workers in the powerful mining, aviation, textile and transportation sectors failed to show for work when the one day strike began at 6 am (0030 GMT), Pandhe said. Banks in most states were closed, he said.

The strike was supported by 10 national unions and more than 50 regional ones affiliated to communist or leftist parties that oppose the governing Congress Party.

The strike was to protest Prime Minister PV Narasimha Rao's policies of scrapping government controls, privatising loss-making state-owned industries and easing restrictions against investments by multinationals.

Opposition parties said the

policies would render thousands of people jobless, despite government promises to retrain redundant workers.

Labour dissent has slowed the government's plan to close unprofitable public companies, a pillar of the reform plan introduced a year ago to bring India's tightly controlled economy in line with the free-market approach demanded by the international lending agencies.

Labour Minister PA Sangma said Sunday the strike was politically motivated against the ruling party and warned striking workers would be punished. Opposition politicians accused him of intimidation.

The usually bustling eastern city of Calcutta had a deserted look as workers, backed by the communist state government, stayed home.

ADB grants \$ 495,000 for sanitation, water supply

By Staff Correspondent

The Asian Development Bank has approved a \$495,000 technical assistance grant to Bangladesh for a feasibility study of a Second Water Supply and Sanitation Project. The grant will be financed from the Japan Special Fund, according to ADB Press Release.

The Government has given high priority to improving water supply and sanitation services in both urban and rural areas and has set a goal to provide adequate services to all people by the year 2000. At present, water supply coverage is about 38 per cent for urban and 59 per cent for rural areas, while sanitation coverage is 27 and 6 per cent respectively. Given the high incidence of water related diseases, the need to improve water supply and sanitation services is pressing.

The objective of the technical assistance is to assist the Government in developing a water supply and sanitation services project in five district towns, namely: Bagerhat, Dinajpur, Faridpur, Jamalpur, and Pabna which have an overall water supply coverage of only 29 per cent.

Under the technical assistance a feasibility study will be carried out to address key issues in the development of the water supply and sanitation sector. The study will formulate a master plan for each of the five Project towns which will define a framework and strategies for the staged development of water supply and sanitation facilities to meet demand up to the year 2015.

The study will prepare a Project to meet the basic needs for water supply and sanitation in all five Project towns up to year 2000, based on priority development tasks recommended in the master plans.

1,532 persons get poultry nursing training

By Staff Correspondent

BARISAL, June 16: The District Fisheries and Livestock Information Department has so far trained up 1,532 persons in poultry nursing and cultivation of fishes in ten upazilas of Barisal district, reports BSS.

According to an official source, the department has published and distributed various bulletins, leaflets, posters and cinema slides, to encourage people about pisciculture and poultry farming.

The department published, 8 information bulletins, and supplied 12 slides to 12 cinema halls of the district during the current fiscal year.

New MD of Rupali Bank

By Staff Correspondent

Mahbubur Rahman Khan has taken over as Managing Director of Rupali Bank Ltd from June 16, 1992, according to a press release.

Prior to his new appointment, he was Deputy Governor of Bangladesh Bank.

Shipping Intelligence

Chittagong Port
Beth position and performance of vessels as on 16.06.92

No Berth	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving
J/1	Seyang	GI	Inch	Prog	14/6 19/6
J/3	Mezhdurechensk	Cement	Sing	PSAL	5/6 18/6
J/4	Armas	GI	Pena	OWSL	8/6 18/6
J/5	Horn	GI	Hong	Prog	14/6 19/6
J/6	Kopalnia Rydulowy	M Seeds	Sing	Royal	5/6 19/6
J/7	Andromache (Cont)	Cont	Col	ESL	14/6 18/6
J/7	Shaplaeverett	GI	Sing	EBPL	6/6 16/6
J/10	Saranderjit	Cement	Tigi	PSAL	30/5 17/6
J/11	Banglar Aha	Wheat	-	ESC	R/A 19/6
RM/4	OLGA-1	Cement	Sing	USTC	27/5 18/6
RM/5	Anangal Hope	Cement	Sing	H&H	11/6 19/6
RM/6	Banglar Shourabh	C Oil/Repair	-	ESC	R/A 19/6
DD	Banglar Jyoti	Repair	-	ESC	R/A 19/6
DDJ/1	Endurance Sea	Repair	Agiba	EOSL	25/1 19/2
RM/8	Ronjay Choomic	Cement	Sing	MSA	27/5 19/6
CUF/1	Al Tafsir	Urca	Mong	KSJL	10/6 17/6

Vessels Due at Outer Anchorage

Name of Vessels	Date of Last Port Arrival	Local Agent	Cargo	Leaving Port
Banglar Sampad	16/6	Mong	ESC	-
Fong Shin(Cont) 6/6	17/6	Sing	BDSHP	Cont Sing
Piya-1	17/6	Pena	H&H	Cement
Eastern Breeze	17/6	Mong	RRSA	-
Sea Glory	17/6	Sing	Prog	GI
Hang Loy	17/6	-	USC	Cement
Banglar Doot	20/6	-	ASC	GI
Qing He Cheng	20/6	S Hai	BDSHP	GI
Yanzhi-II	21/6	-	PSAL	GI (P Iron)
Ohmazad	22/6	-	RSLL	Salt
A S Okan	22/6	Turk	ESC	GI
Sam Houston	22/6	-	Karna	-
Kota Eagle (Cont)	22/6	Sing	CTS	Cont Sing
Fong Yun (Cont) 14/6	22/6	Sing	BDSHP	Cont Sing
NGS Ranger (Cont)	14/6	Sing	BDSHP	Cont Sing
Abottiz Megacarrier	23/6	Cal	BDSHP	Cont Sing
Safina-e-Rehmat	23/6	Kara	ASL	GI/CL Karachi
Mechediti	24/6	-	BSL	GI
Adecaeverett	24/7	-	EBPL	GI
Jala Gobinda (E/L)	15/6	-	SSL	GI
Smolny	25/6	Col	BSA	GI Harb. Poli
Banglar Kallol	28/6	-	ESC	GI

Tanker Due

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Neptune Antlia	19/6	Sing	MSPL	HSD & JP-1
Hikari Orient	20/6	Taru	ECSL	Crude Oil
Global Jupiter	22/6	-	TSL	CPO
Burqa Seasth	25/6	-	Seacom	CSO

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

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Youhao	Cement	R CHA	USC	15/6

Vessels Not Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hang Fook	Cement	Vish	MSA	13/6
George	Cement	Sing	Bright	15/6

Vessels Awaiting Instruction

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banglar Kiran	-	-	-	12/6

Vessels Not Entering

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alyn	Cement	Sing	Alamin	R/A(18/9)
Red Deer	-	Sing	OTL	R/A(26/11)
Mild Wtn	Scraping	Bank	UMAL	16/5
Balin Bay	Scraping	Kawa	OTL	21/5
Nehaj	Scraping	Col	BEA	10/6
Maulin	Scraping	Sing	UMAL	28/5
Imperial	Scraping	Sing	OTL	6/6
Armonia	Scraping	Sing	Sigma	6/6
North Cape	Scraping	Pra	OTL	15/6
De Cao Dong	Cement	Sing	PSAL	11/6
Boris Lavrenyov	Cement	Chin	PSAL	10/6
Al Fesars	-	-	Seacom	R/A(15/6)

Movement of Vessels for 17/6/92

Outgoing	Incoming	Shifting
MPI/1	Optima	MPI/1
CFUW	Al Tafsir	MPI/2
		New Genlord
		J/7
		Sea Glory

The above were the Tuesday's (16.06.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

June-16

Essentials	FRUITS	(One piece)
RICE (Taka per kg)	Green Coconut (Small)	5.00-6.00
Arman(fine) 16.00-17.00	Coconut (Large)	8.00-10.00
Payam 14.00-15.00	Mango: (Taka per kg)	
VEGETABLES (Taka per kg)	Langra 40.00-45.00	
Potato (local) 11.00-12.00	Himsagar 30.00-40.00	
Brijal 6.00-8.00	(One piece)	
Karola 6.00-7.00	Pineapple 15.00-20.00	
Lalshak 3.00-4.00	Jackfruit 50.00-60.00	
Papa 7.00-8.00	Banana: (4 pieces)	
Green Banana (Four Pieces) 4.00-5.00	Sagar (Large) 8.00-10.00	
OTHER FOODSTUFF (Taka per kg)	Champa 2.50-3.00	
Flour 14.00-14.50	(Taka per kg)	
Atta 10.50-11.00	Dates 45.00-50.00	
FISH (Taka per kg)	OIL (Taka per litre)	
Rakh(big) 120.00-130.00	Mustard 54.00-56.00	
Karol(big) 110.00-120.00	Soyabean 38.00-39.00	
Idaho 48.00-50.00	Coconut (Colombo) 95.00-100.00	
Panga 125.00-130.00	Vegetable Ghee (1kg) 48.00-50.00	
Shrimp(big) 90.00-100.00	SPICES (Taka per kg)	
Sing 120.00-130.00	Onion (local) 10.00-10.50	
Koi 130.00-140.00	Garlic (local) 26.00-32.00	
MEAT (Taka per kg)	Chillies (dry) 80.00-90.00	
Beef 60.00-70.00	Chillies (local) 36.00-48.00	
Mutton 85.00-90.00	Turmeric(Round) 50.00-56.00	
CHICKEN (Taka per kg)	(Long) 56.00-60.00	
Large 66.00-68.00	Green chillies 8.00-10.00	
Moderate 70.00-72.00	Ginger 15.00-16.00	
Small 74.00-76.00	Cinnamon (10gm) 3.00-3.50	
TEA (4 pes)	Cardamom (10gm) (small) 8.00-9.00	
Dua (Plan) 70.00-80.00	Risu (50gm) 8.00-9.00	
EGG (Taka per kg)	MILK (Two kg)	
Hin 11.00	Dano 310.00	
Duck 11.50-12.00	Red-Cow 316.00	
Firm 11.50-12.00	MISCELLANEOUS (Taka per kg)	
PULSES (Taka per kg)	Cheese 220.00-240.00	
Mashur 27.00-28.00	Salt 7.00-7.50	
Mough 30.00-31.00	Sugar 27.00-27.50	
Chholo 23.00-24.00		
Khasari 11.00-14.00		