

Dollar continues to slide in Tokyo

TOKYO, July 8: The US dollar continued its gradual slide against the Japanese yen Wednesday, while share prices on the Tokyo Stock Exchange were lower in early trading, reports AP.

The dollar opened at 123.88 yen, down 0.29 yen from its finish Tuesday and lower than its overnight close at 124.10 yen in New York.

The 225-issue Nikkei Stock Average fell 176.33 points, or 1.07 per cent, to stand at 16,283.22 points after the first 30 minutes of trading. The average lost 197.52 points, or 1.19 per cent, on Tuesday.

The Tokyo Stock Price Index of all issues listed on the first section was down 11.62 points, or 0.91 per cent, to 1,259.53. The index was down 16.39 points, or 1.27 per cent, the previous day.

Masayuki Yamamoto, a dealer at bank of America, said selling of the dollar continued, especially against the German mark, in the wake of reported comments by US Treasury Secretary Nicholas Brady that he isn't concerned by the dollar's fall below 1.50 mark.

Other dealers said the market was pessimistic on the dollar as bearish views on the US economy and low US interest rates began to set in.

On the stock exchange, traders said a fall in New York stock prices overnight and the financial troubles of a real-estate oriented construction firm contributed to the decline.

After the market's close Tuesday, Kyodo News Service quoted officials of Royal Construction Co as telling reporters the company would apply to a Tokyo court for protection against its creditors after failing to honour a bill for 160 million yen (1.3 million dollar).

Most tea prices remain firm

By Staff Correspondent

Good general demand, except for the larger broken, led most tea prices to remain firm at this week's auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, this sale was much smaller due to fewer arrivals on account of the transport strike.

Fannings were the strongest feature of the sale with renewed interest from the buyers from Pakistan including the largest blender in that country. Prices for fannings often moved up. Except for the boiler types, which continued to be neglected, all broken types with good inquiry and prices generally held firm.

Internal buyers lent good support. In the leaf category, a total

of 14,458 packages including 98 packages of old season teas were on offer at the sale. Both internal and export buyers accounted for 34 per cent each of the sale while the remaining 32 per cent was withdrawn.

In the dust category, 3,933 packages were on offer at the auction. Internal traders purchased 58 per cent, export buyers 22 per cent and the rest 20 per cent was unsold.

Following is the category-wise market report as prepared by Unity Brokers:

CTC: Boiler broken were generally neglected and where sold were easier by Taka eight to Taka 10 from valuations. All other broken met good demand and fluctuated from irregularly firm to occasionally dealer by Taka 2 per kg.

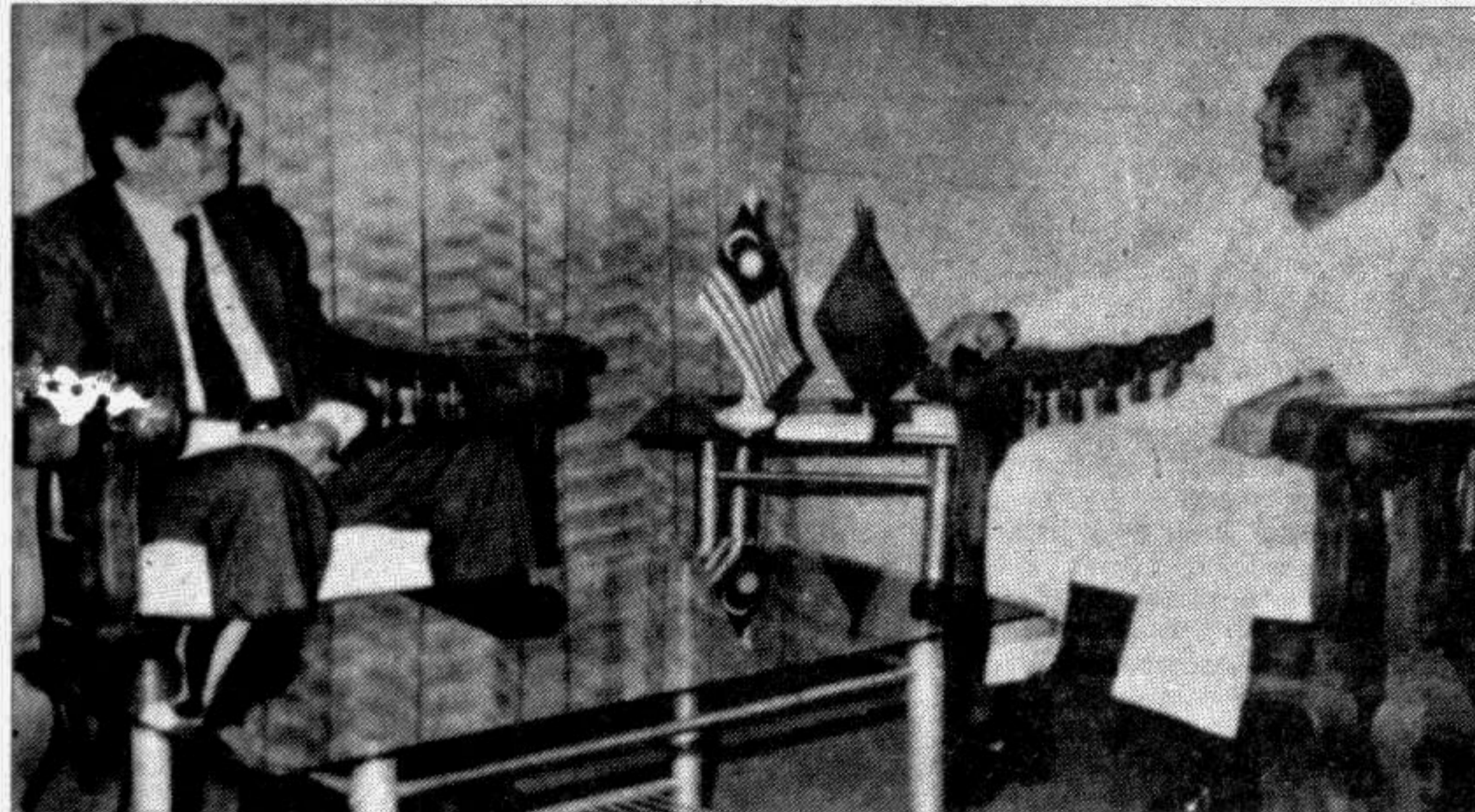
Fannings met strong demand especially the well made

grainy types which were often dearer by Taka two to Taka three from last rates. Mediums and plainer types also inclined by between Taka one and Taka three per kg.

Green Tea: Offerings comprised of 65 packages. FYH sold at Taka 70.75, YH at Taka 77.50 to Taka 78.50 whilst hyson sold Taka 67.50 per kg.

Dust: Prices generally fluctuated from firm to occasionally easier. There was less interest towards the later part of the sale.

The next tea auction sale (No 12) will be held on July 14 and offerings will comprise of about 15,500 packages of leaf and another 3,000 packages of dust. Offerings at Sale No 13 will likely increase as invoices have begun to trickle in, the market report pointed out.



His Excellency Ahmed Fuzi Abdul Razzak, High Commissioner of Malaysia to Bangladesh called on Mahbubur Rahman, President of FBCCI on Wednesday at the FBCCI office. They discussed bilateral trade, employment opportunities in Malaysia for Bangladeshis and reforms in Kuala Lumpur Stock-Exchange.

Cabinet meet discusses Import Policy amendment

A cabinet meeting on Wednesday discussed Commerce Ministry's proposal for amending the Import Policy Order 1991-93 to release certain items from the import control list, reports UNB.

Prime Minister Begum Khudea Zia chaired the special cabinet meeting at Bangabhaban, which also discussed amendment of certain provisions of the Industrial Relations Ordinance 1969, said an official handout.

The issue came up against the backdrop of the understanding between the government and the Bangladesh Transport Workers' Federation, which was reached during the recent transport strike.

The proposed amendment aims at rationalising formation of trade union of the transport workers which will improve the employer-employee relationship and have a positive impact on the country's economy, besides reducing tension in the sector, the handout said.

Ministers, State Ministers in Charge of Different Ministries and divisions, Cabinet Secretary, Principal Secretary to the Prime Minister and concerned secretaries attended the meeting.

Revenue collection in Chittagong exceeds target by Tk 2cr

From Nurul Alam

CHITTAGONG, July 8: Customs, Excise and VAT Collectorate of Chittagong earned revenue of Taka 830 crores as excise duty and VAT from various units in Chittagong in the just ended '91-92 fiscal year that recorded an increase of Taka two crore against its target.

Kazi Anwar Hossain, Collector of Chittagong Collectorate, talking to newsmen at his office on Wednesday revealed this saying that a net amount of Taka 136 crore was earned against VAT alone.

Hossain said the earnings could have exceeded the target by a greater margin if there was no dislocation by the April 29 cyclone and the loadshed-

ding of electricity from March, 92. 80 per cent mills and factories in Chittagong remained closed upto September '91, while the loadshedding caused production to fall to 10 per cent of normal output.

He also pointed out that revenue amounting to over Taka 200 crore were lying outstanding in government sectors. It included taka 100 crore with WASA, another Taka 100 crore with gas sector and Taka three crore with cinema halls.

Under the registration of collectorate in Chittagong, there are 1,065 industrial units and 3,269 indenting firms under the jurisdiction of Chittagong collectorate he in-

formed. He also informed the authority plans severe action against the violators and defaulters of VAT and other taxes from August '92. If necessary Police and BDR would be called to help the authority. The defaulting organisations might be fined or have their registration cancelled in addition to imprisonment, he added.

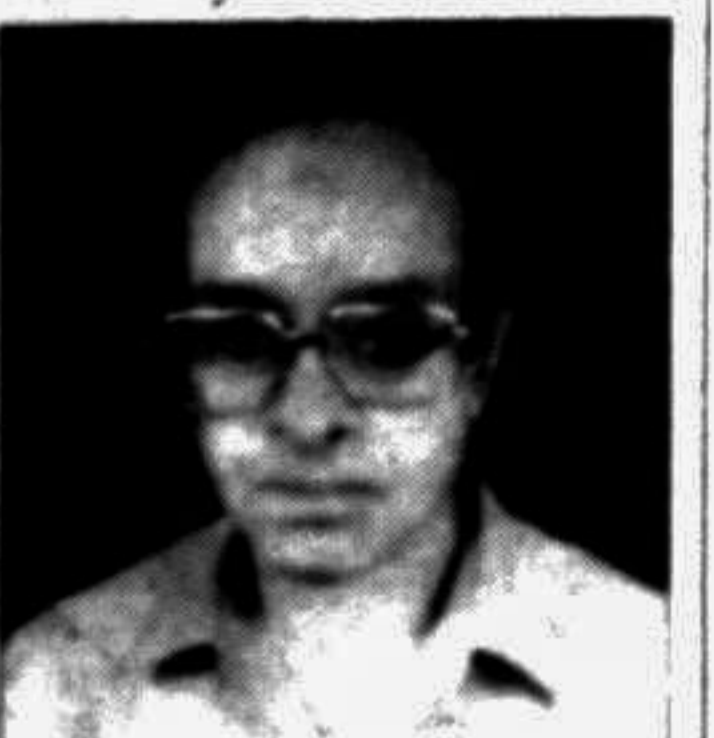
He announced that the authority had initiated the process from this month to collect taxes from contractors, shipbreakers and restaurants. He hoped that with the expansion of tax bases in future rate of VAT could be easily be reduced.



Ms Sophie De Caen, Assistant Resident Representative, UNDP, Dhaka delivering speech as chief guest in the inaugural ceremony of the month-long Training Course on "Costing and Pricing of Export Goods" organised by DCCI with technical assistance of International Trade Centre (ITC) Geneva and UNDP, Dhaka on Saturday, held in the Conference Room of the Chamber.

New GM of Sonali Bank

Faiz Uddin Ahmed joined Sonali Bank as General Manager recently. He had been in Bangladesh Krishi Bank in the same rank until his present posting, says a Press release Wednesday.



Faiz Uddin secured 1st Division in the Matriculation Examination in 1955, stood 9th in order of merit in the 1st Com Examination in 1957 and successfully passed B Com under Dhaka University in the 2nd Division in 1959.

He started his banking career in 1961 and on completion of the training course under former State Bank of Pakistan Officers' Training Scheme with distinctions, he joined the then National Bank of Pakistan in 1962. Faiz was also Deputy General Manager of Sonali Bank, London main branch for three and a half years from 1984.

He was promoted as General Manager in 1989 and joined Rupali Bank Ltd.

Ferry fare likely to be raised

Ferry fare is likely to be raised by 28 per cent in the current fiscal year, reports UNB.

The decision will, however, be implemented after discussion with all concerned, said State Minister for Shipping Harun AL Rashid during question hour in parliament on Wednesday.

The Bangladesh Inland Water Transport Corporation (BIWTC) has recently raised ferry fare by 30 per cent, the Minister said.

Replying to a question, he said BIWTC had a plan to purchase this year six vessels — two passenger vessels for coastal areas, two RO-RO ferries, a boys tender ship and a crane boat.

Besides, said the State Minister, the Bangladesh Shipping Corporation has a plan to buy an old mother tanker.

Replying to another question, he said BIWTC vessels carried 64.94 lakh passengers and 3.31 lakh tons of cargo in 1990-91.

Raw Jute Prices

As of July 8

Kutcha Bales FOB Narayanganj/Daulatpur		HT	
Varieties	(Tk. per 100 Kg)	Rejection	1550
White	871	BT	240
Tossa	871	BT	205
Meshta	804	Habibabi	1150
Bot. (B)	1018	Bangla	205
Bot. (C)	938	Cut Ropes	1100
Bot. (X)	857	Cutting	205
	670	BW Cutting	195
		A	1200
		B	1100
		BT Cutting	230
		A	1450
		B	1350
		BT Cutting	210
		A	1700
		B	1600
		C	1450
		Special	1700
		Spl Meshta	800
		Cutting	800
		Ord. Meshta	700
		Cutting	900
		Meshta SMR	900
		Remarks:	
		Quality — Normal	
		Condition — Average	
		N'ganj imp—3,000/4,000mtds	
		Daulatpur	
		imp —4,000/5,000	
		Market — firm	
		** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.	

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 8.7.92

Berth No	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving
J/13	Andrian Goncharov	Cont	Sing	CT	6/7	9/7
MPR/1	New Genlord	Cont	Sing	BDSHIP	5/7	9/7
MPR/2	Fong Shin	Cont	Sing	BDSHIP	4/7	10/7
CCJ	Georgios-M	C Chnk	Fujara	UMAL	1/7	11/7
GSJ	Apil	Wheat	Mong	LAMS	29/6	8/7
TSP	Karrington	Cement	Sing	H&H	18/6	8/7
RM/4	Hang Fook	Cement	Visa	MSA	13/6	11/7
RM/6	Nan DU Jiang	Cement	Chin	MSA	25/6	15/7
DDJ	Banglar Jyoti	Repair	—	BSC	R/A	13/7
DDJ/1	Endurance Sea	Repair	Acaba	EOSL	25/1	19/7
RM/8	Ohrmazd	Salt	Col	PSAL	21/6	14/7
RM/9	Banglar Kiron	Repair	—	BSC	R/A	10/7
CUFJ	Allissa	Urea	Col	BSL	1/7	12/7

VESSELS AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local agent	Cargo	Loading port
Optima	9/7/92	Sing	RSL	Cont	Sing
Al Reza	9/7/92	Kuwait	OWSL	Cement	Sing
Knud Jespersen	10/7/92	Sing	CT	Cont	Sing
NGS Ronger	10/7/92	Sing	BDSHIP	Cont	Sing
Jala Govind	10/7/92	—	SSL	GL	Dundee
Ocean Envoy	10/7/92	Kara	BSC	GI	—
Sletter	12/7/92	Tampa	SSST	GI	—
Stormy Annie	11/7/92	—	RRSA	—	—
Artemis-1	11/7/92	—	Bright	Cement	—
Banglar Kallol	10/7/92	—	BSC	GL/CL	Dundee
Onys	12/7/92	Mong	—	—	—
Fong Yun	12/7/92	Sing	BDSHIP	Cont	Sing
I Yamurenko	12/7/92	—	CT	Cont	Sing
Super Star (E/L)	12/7/92	Mong	ENCL	Cont	Yangon
Berwalla	12/7/92	—	RSL	Cont	Sing
Robert-c-Lee	12/7/92	—	Karna	GI	—
Banglar Guarab	13/7/92	Pena	BSC	GI	—
Yaoh Sheng	14/7/92	—	Bright	Cement	—
Mehedini	15/7/92	Col	BSL	GI	—
Safina-c-Haider	15/7/92	—	ASLL	GI/GL	Karachi
Al Swamuz	15/7/92	—	ASLL	GI	—
Samudra Raj	15/7/92	—	SSL	GI	—
Kota Bhum (Cont)	16/7/92	Sing	CTS	Cont	Sing
A Megacarrier-2	17/7/92	Sing	BDSHIP	Cont	Sing
Kamacarrett	18/7/92	—	EBPL	GI	—
Andromache	21/7/92	Coim	RSL	Cont	Col

TANKER DUE

Name of Vessels	Date of Arrival	Last Port	Local agent	Cargo	Date of arrival
Daugava	11/7/92	Colm	CT	Tallow	—
Easo Bayonne	11/7/92	Sing	MSPL	HSD	—
Antares	13/7/92	—	CT	Tallow	—
Maritime Pride	13/7/92	—	TSL	CDSO	—

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
Vishva Abhar	GI	Mad	SSL	6/7
Mytischir	GI	Sing	PROG	7/7
Sea Glory (Cont)	Cont	Sing	CTS	8/7

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Bikin	Refer	Jedda	ENCL	6/7
Hafez	Salt	Cand	OWSL	6/7
Banglar Mamata	Wheat	—	LAMS	R/A(6/7)

VESSELS AWAITING/INSTRUCTION

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Banglar Shourabh	—	—	BSC	R/A(6/7)
Georgios-T	Bunker	Mong	BSL	6/7

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)
Hehaj	Scraping	CLO	UMAL	10/6
George	Cement	Sing	Bright	R/A(2/7)
Chestnut Hill	Wheat	Angel	BSL	30/6
Kum Gang	Cement	Sing	MSA	23/6
Chung Chon Gang	Urea	Mong	RRSA	R/A(7/7)
Bunga Selash	CDSO	Darb	Seacom	R/A(7/7)

MOVEMENT OF VESSELS FOR : 9/7/92

Outgoing	Incoming
J/13 A Goncharov (Cont)	J/5 Bhkin
MPB-1 New Genlord (Cont)	MPB-1 Sea Glory (Cont)
MPB-2 Fong Shin (Cont)	
GSJ Banglar Banu	

The above were the Wednesday's (8.7.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

Essentials		FRUITS		(One piece)	
RICE	(Taka per kg)	Green Coconut (Small)	5.00-7.00		
Amant(fine)	16.00-17.00	Coconut (Large)	8.00-10.00		
Paman	13.50-14.50	Mango	(Taka per kg)		
VEGETABLES	(Taka per kg)	Langra	50.00-55.00		
Posao (local)	10.00-11.00	Limogor	30.00-40.00		
Brinjal	8.00-10.00		(One piece)		
Karolla	8.00-10.00	Pineapple	5.00-8.00		
Lalshak	4.00-5.00	Jackfruit	20.00-40.00		
Papa	5.00-7.00	Banana	(4 pieces)		
Other Banans (Four Pieces)	4.00-6.00	Sagar (Large)	10.00-12.00		
OTHER FOODSTUFF	(Taka per kg)	Champa	3.00-4.00		
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)		
Rubi(hg)	140.00-160.00	Mustard	52.00-54.00		
Kalib(hg)	125.00-135.00	Soyabean	39.00-40.00		
Hilba	60.00-70.00	Coconut (Calombo)	90.00-95.00		
Pangas	105.00-115.00	Vegetable Choc (1kg)	48.00-52.00		
Shrimp(hg)	125.00-130.00	SPICES	(Taka per kg)		
Sage	140.00-150.00	Onion (local)	11.00-12.00		
Koi	130.00-140.00	Garlic (local)	26.00-35.00		
MEAT		Chillies (local)	35.00-45.00		
Roaf	60.00	Turmeric(Round)	45.00-54.00		
Mutton	85.00-90.00	(