

# Asia — future world treasure-house

PARIS, Aug 8: The centre of world economic gravity is shifting inexorably to the Asia-Pacific region and by the year 2040 half the globe's output will be made in Asia, the Organisation for Economic Cooperation and Development (OECD) says, reports Reuter.

With growth roaring ahead at 5-6 per cent a year, the Asia-Pacific region should account for one third of world production by 2010, compared with roughly one-quarter in 1990, the Paris-based think tank said in a review of long-term world economic prospects.

Handicapped by weak productivity in the United States, inadequate investment and a substantial fall in the growth rate of its labour force, North America will limp behind with growth at 2.5 per cent.

Europe can look forward to growth in the 3-4 per cent range thanks to creation of the EC single market. But high unemployment persists and related social problems remain a source of concern, the OECD

said.

Its "long-term prospects for the world economy" are not forecasts, but an attempt to pinpoint the main developments that policy-makers need to be anticipating.

Although Asia can look forward to being on a par with North America and Europe in terms of overall economic size, it would require considerable regional cohesion to bring its weight to bear in international economic relations, the OECD believes.

Given what the OECD calls the extraordinary diversity within the region, it does not expect any of the embryonic regional arrangements, such as the Asia-Pacific Cooperation Initiative (APEC), to amount to much.

"None of the foreseeable solutions could be expected to match the European or North American set-up in terms of effective political weight or international bargaining power."

In particular, any attempt by Japan to become an hegemonic power may be strongly

rested by other Asian countries which will try to balance the Japanese influence by seeking stronger ties with the United States or Europe," the study says.

And if China overcomes its political difficulties and expands its economy, its rivalry with Japan could very well intensify. "Hence Asian countries as a whole are unlikely to present a common front to the rest of the world," OECD says.

However, Japan's demographics alone will have a profound impact on the rest of the world, for as its work force shrinks after 2000 and savings decline, capital exports will shrivel.

"Consequently, the current external surplus may remain in the range of one to 1.5 per cent of GNP up to 200 and fall close to zero over the 2000-2010 period," the OECD says.

Simultaneously, Tokyo may have to let in more immigrants, and Japanese firms will step up their foreign expansion.

By 2010, the OECD reckon-

ons, 20 per cent of their production will be overseas — a level similar to Germany's — compared with the present level of just six per cent or so.

Demographic trends will be a major force for the United States, too, as labour becomes relatively scarcer, real wages will rise, boosting incentives to replace workers with machines.

This would spur capital investment in manufacturing, but to achieve reasonable productivity growth over the next 20 years the United States must also increase investment in physical infrastructure, notably road, rail and air facilities.

In this respect, the record of the last two decades has been poor and may have been an important factor in the country's generally weak overall productivity performance," the OECD says.

In away Europe, too, will be at the mercy of population trends, for the OECD estimates that some 30 million people from the developing world may migrate to Europe from 1990 to 2025.

## Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 08.08.92

Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/1	Mariglan	Oil	Sing	Prog	7/8	
J/3	Armas	CL	Mong	OWSL	6/8	16/8
J/4	Ocean Earth	Cement	Sing	Sunshine	19/7	10/8
J/5	Samudra Raj	Idle	Kara	SSL	15/7	10/8
J/7	Silver Lake	GI	Hong	Prog	6/8	11/8
J/8	Kwan Mo Bong	Urea	Mong	Seacon	5/8	12/8
J/12	New Genlord	Cont	Sing	BDSHIP	5/8	9/8
MPB/1	Optima	Cont	Sing	RSL	6/8	10/8
CGJ	Samudra Samrat	Repair	Col	SSL	1/7	10/8
TSP	Bryanskyl Mashinostrotel	R. Phos	P. Said	TSSL	5/8	11/8
RM/4	Long Khan	Cement	Sing	Bright	30/7	10/8
DOJ	Banglar Shourabh	Repair	ISC	R/A		10/8
DDJ/1	Endurance Sea	Repair	Acqba	EOSSL	25/1	10/8
DDJ/2	Banglar Banri	Repair	ISC	R/A		9/8
RM/8	Nan Du Jiang	Cement	Chin	MSA	25/6	9/8
RM/9	Banglar Sempad	Repair	ISC	R/A		20/8

### VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Fong Shin 25/7	9/8/92	Sing	BDSHIP	Cont	Sing
Banglar Gourab	10/8/92	Mong	ISC	GL	Sing
Stonewall Jackson	8/8/92		Karna	GI	New York
Karabievrett	8/8/92	Sing	EBPL	GI	Japa. FE
ONX	9/8/92	Mong	Agua	GL	Doula
AJ Mohammed	10/8/92	Mong	KSL	Urea	
Vishwa Abha	10/8/92		SSL	GL	Odeasa
Yao Sheng	10/8/92	Sing	Bright	Cement	
Flying Dragon	10/8/92		USTC	Cement	
Andromache 26/7	11/8/92	Col	RSL	Cont	Mong Col
Bellatrix	10/8/92	Mong	MMI		Abha
Hafes	20/8/92	Mong	SSL	E/L	Abha
Mizoram	10/8/92	Col	SSL	GI	FE E-Japa
Artemis-1	10/8/92		Bright	Cement	
Mehedinti	25/8/92	Col	BSL	GI	
Pearl One (481) 8	12/8/92	Kara	Cross	Bitumin/ Cotton	
N'tr Starostin 27/7	12/8/92	Sing	CT	Cont	Sing
Pong Yun 1/8	14/8/92	Mong	BDSHIP	Cont	Sing
Kota Bansa 12/8	12/8/92	Sing	CTS	Cont	Sing
Salfia-e-Haider	15/8/92	Kara	ASL	GI/CL	Karachi
Andarion					
Gorcharov 27/7	15/8/92		CT	Cont	Sing
Miramir	15/8/92		KSL	GL	P Sudan
NGS Ranger 5/8	17/8/92	Sing	BDSHIP	Cont	Sing
Ultra Sea	18/8/92	New Orleans	Lams	Wheat	
Banglar Shobha	19/8/92	Pena	BSL	GI	
Iyeverett	20/8/92		EBPL	GI	Japa FE
Caravos Explorer	25/8/92	Stock	Alamin	Wheat	

### VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NNL	27/4
Summit Venture	Wheat	Vang	Ancient	5/8
Banglar Abha	Wheat		ISC	R/A (6/8)

### VESSELS AT OUTER ANCHORAGE

Vessels not Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hang Shin	Cement	Sing	H&H	22/7
Huzna	Cement	Col	Bright	4/8
Fresh Ocean	Cement	Sing	USTC	5/8

### VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ocean Ervov		Col	ISC	R/A (27/7)
Banglar Jyoti			ISC	R/A (6/8)

### VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alyn	Cement	Sing	Alamin	R/A (18/9)
Nehaj	Scraping Co	Col	UMAL	10/6
Golden Gate	Fert	Tampa	SSST	3/8

The above were the Saturday's Shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

## Price Index

### Essentials

Item	Unit	Price
RICE	(Taka per kg)	45.00-50.00
Mustard	(Taka per litre)	52.00-54.00
Soybean	(Taka per kg)	38.00-39.00
Coconut (Columbo)	(Taka per kg)	85.00-95.00
Vegetable Ghee (1kg)	(Taka per kg)	48.00-52.00
SPICES	(Taka per kg)	
Onion (local)	(Taka per kg)	10.00-10.50
Garlic (local)	(Taka per kg)	20.00-28.00
Chillies (local)	(Taka per kg)	30.00-40.00
Turmeric (local)	(Taka per kg)	45.00-50.00
Green chillies	(Taka per kg)	8.00-12.00
Ginger	(Taka per kg)	18.00-20.00
Cinnamon (10gm)	(Taka per kg)	3.00-3.50
Candamom (10gm) (small)	(Taka per kg)	7.00-8.00
Jhira (50 gms)	(Taka per kg)	9.00-10.00
MILK (Two kgs)	(Taka per kg)	
Dano	(Taka per kg)	306.00-307.00
Red-Cow	(Taka per kg)	316.00-317.00
MISCELLANEOUS	(Taka per kg)	
Ghee	(Taka per kg)	220.00-240.00
Salt	(Taka per kg)	7.00-8.00
Sugar	(Taka per kg)	27.00-27.50

### Hides & Skin

(Wet/Salted) (Taka per 100 pieces)

Item	Price
Goat	14000 - 35000
Light	7000 - 78000
Medium	8000 - 88000
Heavy	9000 - 98000
Very heavy	11000 - 120000
Rejected	3500 - 50000
Goat	
Big & heavy	11000 - 12000
Light & heavy	9000 - 10500
Rejected	3500 - 5500
Sheep	7800 - 8000
Buffalo	6000 - 65000

### Gold & Silver

(Taka for 11.66 grams)

Item	Price
Gold (Guinea)	6200.00
Silver	200.00

## 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 August 9, 10 and 11.

(Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Poundsterling	75.4491	75.0932	74.6014
DM	26.8880	26.5172	26.3299
FF	7.8936	7.8453	7.7899
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.6679	23.5183	23.3522
S Kroner	7.3454	7.2965	7.2450
Singapore Dollar	24.3286	24.1894	24.0186
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	134.3853	133.6164	132.6727
Indian Rupee (AMU)	1.5104	1.5025	1.4960
Pak Rupee (AMU)	1.5523	1.5451	1.5374

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad.

Note: AMU—Asian Monetary Union.

## Dhaka Stock Prices

At the close of trading on August 8, 1992  
Star Economic Report

### Bearish trend prevails

Bearish trend prevailed on the floor of Dhaka Stock Exchange (DSE) on the first day of the week. A total of 25 shares changed hands. Thirteen were losers, only four gainers while eight shares were traded at previous quoted prices.

Turnover in value terms slumped to 125,857.50 from last day's 2198,221.06, a fall of 94.27 per cent, while in volume terms it fell to 13455 from 27599 signifying a fall of 51.19 per cent.

Market capitalisation fell from 10,193,138,266.00 to 10,173,425,315.00. DSE Composite Index also fell slightly, from 356.7551 to 356.0652.

### THE DAY'S TRADING AT A GLANCE

Company	FV/ML	Previous day's price	Closing price	Change	Change % over previous price
DSE All Share Price Index			356.0652		
Market Capitalisation (Tk)			10,173,425,315		
Turnover in Value (Tk)			125,857.50		
Turnover (in volume)			13455.00		

Company	FV/ML	Previous day's price	Closing price	Change	Change % over previous price
<b>Gains (04)</b>					
Shares:					
Hill plantation	100/5	450.00	550.00	100.00	22.222
Rahman Chemicals	100/10	43.00	44.00	1.00	2.326
Ashraf Textile	10/50	35.00	35.50	0.50	1.429
Beximgo	10/100	15.49	15.80	0.01	0.064
<b>Losses (13)</b>					
Shares:					
Eagle Box	10/50	25.00	24.00	1.00	4.000
Monno Ceramic	100/5	255.00	245.12	9.88	3.875
Bangladesh Autocars	100/5	84.00	81.00	3.00	3.571
Dulamia Cotton	100/10	95.00	93.00	2.00	2.105
Chittagong Cement	100/5	351.00	344.11	6.89	1.963
City Bank	100/5	305.00	300.00	5.00	1.639
Kohinoor Chemicals	100/5	97.00	95.50	1.50	1.546
Rahim Textile	100/5	65.00	64.00	1.00	1.538
Ambee Pharma	10/50	19.25	19.00	0.25	1.299
Satham Textile	100/10	84.00	83.00	1.00	1.190
Singer Bangladesh	100/5	860.00	850.00	10.00	1.162
Ctg Vegetables	100/10	100.00	99.00	1.00	1.000
Atlas Bangladesh	100/50	50.58	50.25	0.33	0.652

Traded at previous quoted prices (08)  
Shares: Islami Bank, 6th ICB M Fund, Green Delta, United Insurance, Artz Pipe, Desh Garments, Eagle Star, Apex Tannery.

### DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Jute Spinner	Mutual Jute	Northern Jute	Shamser Jute	Specialised Jute	Shine Pukur Jute	Sonsal Ansh
<b>BANKS (04)</b>								
Al Baraka Bank	1000/1	1115.00						
A.B. Bank	100/5	215.00						
City Bank	100/5	300.00						
LFIC	100/5	165.00						
<b>PHARMACEUTICALS &amp; CHEMICALS (17)</b>								
Ambee Pharma	10/50	19.25						
Bangla Process	100/5	66.00						
BCL	100/10	200.00						
Beximgo Pharma	100/5	355.00						
Glaxo	10/50	125.00						
ICI	10/50	10.00						
N Polymer	100/10							
Kohinoor Chemical	100/5	95.00						
Petro Synthetic	10/50	17.50						
Pfizer	100/5	110.00						
Pharma Aids	100/5	210.00						
Pharmaco	100/5	60.50						
Progressive Plastic	100/5	81.00						
Reckitt & Colman	10/50	110.00						
Rahman Chemicals	100/10	44.00						
Therapeutics	100/5	98.79						
The Ibsina	100/10	101.00						

## BRIEFS

### WB loan to save Russia

MOSCOW, Aug 8: A senior World Bank official said a new 600 million dollar loan should be the first in a huge programme to save the Russian economy and install a market system. Ardy Stoutjesdijk, chief World Bank representative in Moscow, said the loan would provide Russia with foreign currency for private sector imports. It would also cover urgent needs in the energy, agriculture and health sectors, reports Reuter.

### US jobless rate dips slightly

WASHINGTON, Aug 8: The US unemployment rate dipped slightly to 7.7 per cent in July, helped by an emergency summer jobs programme for youngsters that temporarily boosted the number of working Americans, the government said on Friday.

Payrolls outside the farm sector grew by 198,000 last month, wiping out June's revised 63,000 decline, the labour department said. The emergency Federal programme for summer jobs accounted for about 75,000 of the new jobs in July, reports Reuter.

### Kuwait pumps 1.5m BPD oil

VIENNA, Aug 8: Kuwait is pumping around 1.2 million Barrels Per Day (BPD) of oil now and still expects production to climb to