

BRIEFS

Drugs thru E Europe threatens West

BELGIUM, Jan 28: Western Europe is increasingly threatened by narcotics smuggled along new routes through eastern Europe and the former Soviet Union, an international customs organizations said Tuesday. The Customs Cooperation Council, representing customs services from 126 nations, said worldwide drug seizures last year were likely to exceed record hauls from 1991. The CCC's Secretary General Tom Hayes said the flow of heroin and cocaine into Europe represented a "massive" problem, reports AP.

Dollar rises against most currencies

NEW YORK, Jan 28: The US dollar rose in listless trading Wednesday against all currencies but the Canadian dollar. The dollar gained in Europe and continued to advance when trading shifted to US markets. But analysts said the dollar was confined to a relatively narrow range against most currencies and that trading was uneventful, reports AP.

Japan's industrial output slumps

TOKYO, Jan 28: Japan's industrial output slumped 6.1 per cent in 1992, reversing growth of 0.6 per cent a year earlier and marking the sharpest decline in 17 years, the International Trade and Industry Ministry said Wednesday. The latest industrial production figures, a leading guide to Japan's overall economic activity, showed that the contraction in mining and manufacturing output in the current recession reached its peak in the December quarter, reports AFP.

Thai DPM to visit Hanoi next month

BANGKOK, Jan 28: Thailand's Deputy Foreign Minister Surin Pitsuwan will visit Hanoi next month to sign an agreement for cooperation in the development of the Mekong river resources, Thai Foreign Ministry confirmed Wednesday. The signing of the agreement will enable Thailand to participate in projects envisaged by the three Indo-Chinese states since 1975 and also in line with Thailand's policy of extending cooperation with neighbours in Indo-China and South East Asia at large, the ministry said, reports Xinhua.

Beijing to allow joint venture in retail

BEIJING, Jan 28: The Chinese government has decided to allow foreign businessmen to run Sino-foreign joint retail sales ventures in six major cities and five special economic zones. According to Wednesday's China Daily the cities are Beijing, Tianjin, Shanghai, Guanzhou, Dalian and Qingdao and the economic zones are in Hainan, Shenzhen, Zhuhai, Shantou and Xiamen, reports Xinhua.

Malaysia seizes Sultans cars

KUALA LUMPUR, Jan 28: Malaysia has seized 29 luxury foreign cars from two Sultans who brought them into the country without permits and without paying import duty, a minister was quoted Thursday as saying. Officials seized 19 cars from one palace and one from a second palace. Officials also found six cars in a port warehouse and seized three more cars from another ruler, Deputy Finance Minister Abdul Ghani Othman said, reports Reuters.

Japan's auto export falls in '92

TOKYO, Jan 28: Japan's vehicle exports in 1992 declined from year-earlier levels for the seventh consecutive year, mainly because of slower exports to the United States, the Japan Automobile Manufacturers Association said Thursday. Japan's exports fell by 1.5 per cent from a year earlier to 5,667,666 vehicles, including 4,666 mini-vehicles, said an association official, speaking on condition of anonymity, reports AP.

Myanmar reforms law on foreign currency

BANOKOK, Jan 28: Myanmar's state-run Central Bank of Myanmar will begin issuing foreign currency certificates for use inside the country, official radio Yangon reported Wednesday. The central bank will issue 10, five and one US dollar certificates from February 4, the radio said, adding that both Myanmar people and foreigners are to be entitled to buy them, reports AFP.

Steps to improve quality of tea

SRIMONGAL, Jan 28: Government has taken up a number of steps to improve the quality of tea and explore foreign market for its proper marketing, reports UNB.

This was revealed here by the Commerce Minister M K Anwar today while addressing the tea owners, planter and scientists and officials concerned with the industry at the project development unit auditorium of Bangladesh Tea Research Institute here on Wednesday.

He said government was actively considering for long term lease for the tea gardens, provide easy development credit for tea industry and create a credit line for the Commonwealth of

Independent States, for proper development of the sector.

M K Anwar said that a significant achievement had been made in improving the tea industry after successful completion of "Tea Rehabilitation Project" with the financial assistance from DDA and EEC in March last year.

The meeting was informed that Bangladesh produced about 4,800 metric tons of tea in 1992 worth about Tk 268.80 crore.

Of this 25000 metric tons was exported with an earning of about Taka 150 crore from foreign markets. The rest of 19,000 tons was locally consumed, according to the statistics provided at the meeting.

He said the scientists at Bangladesh Tea Research Institute were carrying out research on tea keeping close contact with the tea garden owners and planters. They are reaching the modern technology to the tea planters, he pointed out.

At present there are 158 tea gardens in the country covering an area of about 15000 hectares of land.

The meeting was addressed, among others, by the Chairman, Bangladesh Tea Board Abdullah Al Hossain, Chairperson Bangladesh Cha Sangsad Laila Kabir, Director General Bangladesh Tea Research Institute and the Director, project development unit.

World economic forum in Davos Global economy, E Europe to dominate confce

ZURICH, Jan 28: Ways to revive a flagging world economy and help troubled East Europe will dominate a major conference of political and business leaders in the Swiss ski resort of Davos on Thursday, reports Reuters.

Organisers expect around 1,500 participants, including 20 heads of state, at the 23rd Annual World Economic Forum which will run till next Tuesday.

With US President Bill Clinton in his second week in office, there will be strong interest in the likely economic strategy of the new administration.

BCCI case Liquidators advertise world wide for creditors' meet

LONDON, Jan 28: Liquidators of the collapsed Bank of Commerce and Credit International advertised world wide on Wednesday to publish a meeting that will be held in Britain in May to elect a new creditors' committee, says a Reuters report.

The liquidators of BCCI, accountants Touche Ross, said advertisements had been placed in worldwide media.

The advertisement said a creditors' meeting has been called for the afternoon of May 27 at Wembley arena in north-west London.

Six oil nations willing to cut output

CARACAS (Venezuela), Jan 28: At least six oil nations are receptive to the idea of a production cut to boost sagging prices, Venezuela's acting energy and mines minister said Wednesday, reports AP.

He referred to the progress of a week-long visit to Middle East oil producers by Alirio Parra, Venezuela's energy and mines minister and president of the Organization of Petroleum Exporting Countries (OPEC).

Parra is in search of a consensus before the next meeting of all 12 OPEC producers Feb 13 on a possible small production cut. By the end of today, he was scheduled to have visited Iran, Kuwait,

Qatar, independent producer Oman, the United Arab Emirates and Algeria, his office said.

Parra is scheduled to fly next to Geneva and London and to return to Venezuela by Sunday, his office said.

Norway not planning output reduction

AFP reports from Oslo: Norway is not planning to curb oil production to help OPEC raise prices on the world market, Minister for Oil and Energy Finn Kristensen said on Wednesday.

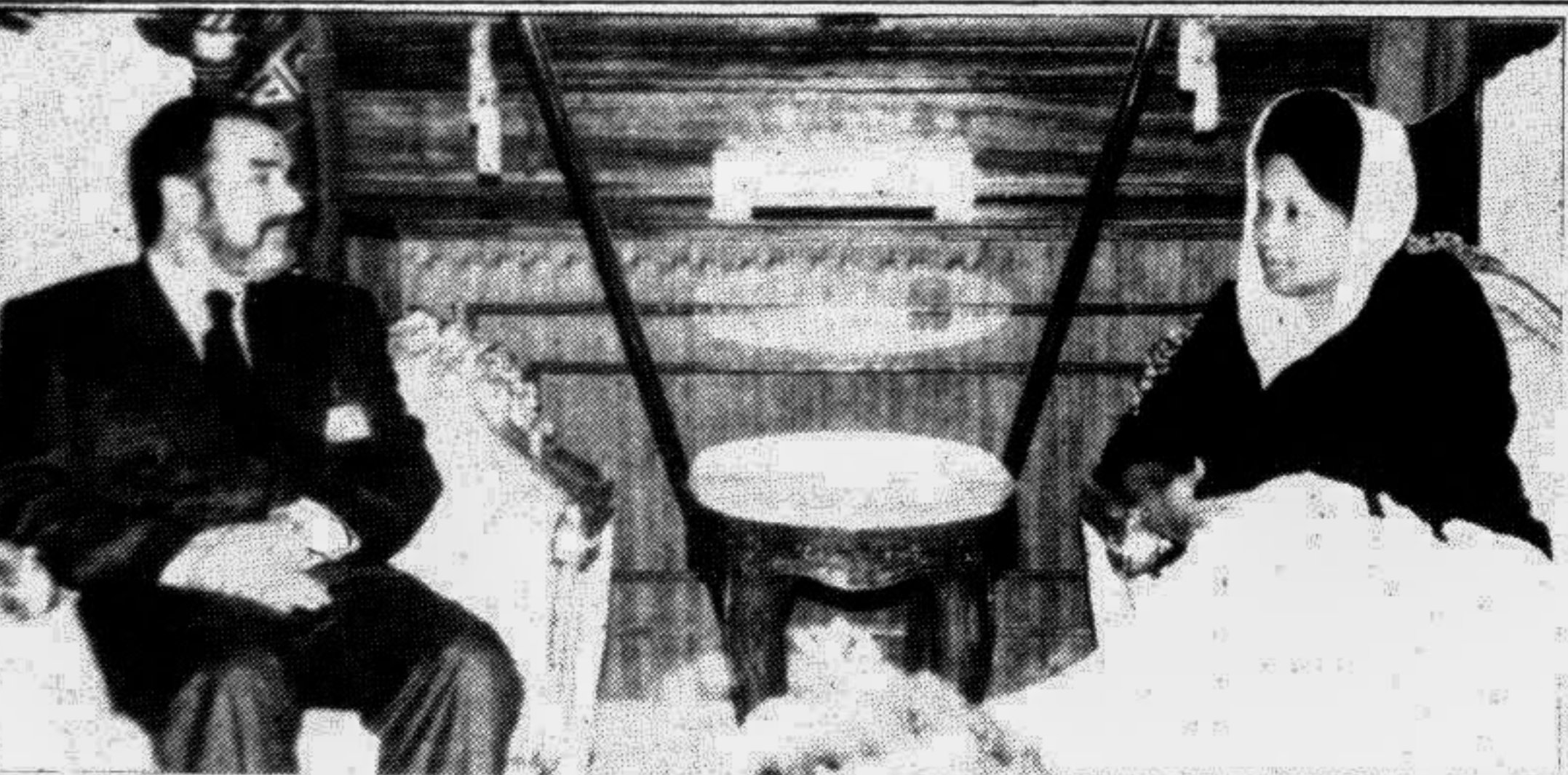
Norway is the biggest oil producer in western Europe with output of 2.3 million barrels per day.

Tea prices will continue to rise in world market

LONDON, Jan 28: The price of tea, which has risen to its highest level for three years in London will continue to climb until the second half of 1993 on fears of a serious tea shortage, brokers said here Wednesday, reports AFP.

At London's weekly tea sales on Monday, the average price rose to 158.78 pence per kilo from 149.50 pence the previous week and up more than fifty per cent on a year earlier.

According to Michael Bumston, Chairman of the London Tea Brokers Association, prices will rise by between 20 and 30 per cent over the coming months because of the expected tea shortage.



Patrick J J Rich, Chairman of UK-based multinational company BOC group called on Prime Minister Begum Khaleda Zia at her secretariat on Tuesday.

Strong export demand boosts all tea prices

By Staff Correspondent

Strong export demand led all tea prices to rise sharply from the second week running at this week's auction sale held in Chittagong on Tuesday.

According to a Unity Brokers market report, strength of the market improved substantially with keen competition between the export buyers and all prices inclined sharply over the last sale prices.

Prices for the broken climbed by upto Taka five per kilogram. The worldwide shortage of tea, which now stands at 140 million kilograms and which did not have any impact during the earlier months, is however being felt now with buyers trying to absorb as much as possible, before the end of the season, the market report added.

The major buyers were Russia, Poland, India, Pakistan and the internal traders. The local traders who failed to lift any sizeable quantity in the leaf auction, concentrated on the dusts and this led prices to appreciate.

Total withdrawal at the sale stood at 22 per cent as against 18 per cent last week.

In the leaf category, a total of 16,517 packages were offered at the sale. Of which, the export buyers accounted for 62 per cent of the sale while the internal traders brought only 15 per cent and the rest 23 per cent was withdrawn.

In the dust category, a total of 5,426 packages were offered. Of which, the internal buyers accounted for 56 per cent of the sale while the export buyers purchased 28 per cent and the remaining 18 per cent was unsold.

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

CTC: Most broken were keenly contested for and prices in general inclined sharply by Tk four to five per kg and often little more. Selective best broken realised between Tk 59.00 to Tk 59.80 per kg.

ORTHODOX: A small quantity of fannings sold between Tk 45.00 to Tk 49.50 per kg. Others were withdrawn.

GREEN TEA: 557 packages were on offer. FYH's sold between Tk 50.50 to Tk 53.50, YH's between Tk 50.00 to Tk 55.90 whilst the Hlysons between Tk 42.80 to Tk 47.00 per kg. There were large withdrawals.

DUST: 5,426 packages were on offer. Improved export and internal demand led prices to rise by Tk one to two per kg, above last levels.

The next auction sale (No. 41) will be held on February 2 and offerings will comprise of about 19,500 packages of leaf and another 5,000 packages of dust.

Shipping Intelligence

CHITTAGONG PORT

Birth Position and Performance of Vessels as on 28.01.93.

| Berth No | Name of Vessels | Cargo | L Port | Local Call | Agent | Date of Arrival | Leaving |
|----------|-----------------|----------|--------|------------|-------|-----------------|---------|
| J/1 | Yannis-II | S Ash | Sing | PSAL | 23/01 | 30/01 | |
| J/3 | Jiang Cheng | Gl | S Hai | BDSHP | 26/01 | 29/01 | |
| J/4 | Trans America | Repair | BK | BOAL | 08/01 | 01/02 | |
| J/5 | Sidi Bishr | Sugar(P) | Pena | MMI | 25/01 | 31/01 | |
| J/7 | Banglar Maya | GL | Momb | IBC | 16/01 | 30/01 | |
| J/8 | Solbulk | Wheat(P) | P Land | Seacom | 30/12 | 31/01 | |
| J/10 | Endurance Sea | Repair | Apaba | EOSL | 25/01 | 30/01 | |
| J/11 | Marine Gloria | Bulk Dap | Pasca | LAMS | 17/01 | 31/01 | |
| J/12 | Gujiang | Urca | | ATSL | R/A | 01/02 | |
| MPB/1 | Banglar Robi | Cont | | IBC | R/A | 29/01 | |
| CCJ | Sea Rhapsody | C Clink | V Pat | UMAL | 25/01 | 02/02 | |
| GBJ | Banglar Kiron | Wheat(G) | | IBC | R/A | 29/01 | |
| TSP | Vinta | R Phos | Jedah | SSST | 04/01 | 30/01 | |
| RM/4 | Al Tajwar | Cement | Jaka | PSAL | 02/01 | 29/01 | |
| DDJ | Banglar Jyoti | Repair | | IBC | R/A | 03/02 | |
| DDJ/2 | Banglar Sampad | Repair | Kara | IBC | 08/01 | 30/01 | |
| CURJ | Ronjay Victory | Urca | Mong | PSAL | 22/01 | 31/01 | |

VESSELS DUE AT OUTER ANCHORAGE

| Name of Vessels | Date of Arrival | Last Port | Local Agent | Cargo | Loading Port |
|--------------------|-----------------|-----------|-------------|----------|--------------|
| Sarmudra Rani | 28/01 | Col | SSL | GI | |
| Norbulk Namtr | 28/01 | | PSAL | Cement | |
| E T Ocean-V | 28/01 | Sing | ILA | | |
| Kota Buana 20/1 | 29/01 | Sing | CTS | Cont | Sing |
| Mupo | 29/01 | | USTC | Cement | |
| Oiga-1 | 30/01 | | USTC | Cement | |
| Sea Destiny | 30/01 | Pada | AML | Cement | |
| Sea Venture | 30/01 | | AML | Cement | |
| Knock Benran | 30/01 | | JF | Scraping | |
| Petr Starostin | 31/01 | Sing | CT | Cont | Sing |
| State of Orissa | 31/01 | Mong | SSL | GL | Ant |
| NGS Ranger 21/1 | 31/01 | Sing | HDSHP | Cont | Sing |
| Tarbela | 31/01 | | IBC | Cement | |
| Keltic Confidence | 31/01 | Jaha | SSST | R Sulph | |
| Fong Yun 18/1 | 02/02 | Sing | BDSHP | Cont | Sing |
| Shenton 25/1 | 02/02 | Sing | OMNI | Cont | Sing |
| Shaplaeverett | 02/02 | | EBPL | GI | Japa Fe St |
| Banglar Shobha | 05/02 | Pena | IBC | GI | |
| J Sister | 06/02 | S Hai | ASLJ | GI | |
| Al Salma | 06/02 | Burg | ASLJ | GI/GL | Sing Beng |
| Salina-E-Najam | 07/02 | Kara | ASLJ | GI/GL | Karachi |
| Optima 27/1 | 07/02 | | IBL | Cont | Sing |
| A Goncharov 27/1 | 08/02 | | CT | Cont | Sing |
| I Yamburencio 25/1 | 10/02 | | CT | Cont | Sing |
| State of Tripura | 10/02 | Mad | SSL | GI | |
| Saugon-1 | 10/02 | | USTC | Cement | |
| Tiger force 28/1 | 11/02 | | RSL | Cont | Col |
| Stonewall Jackson | 12/02 | | Karna | GI | New York |

TANKER DUE

| | | | | |
|-------------|-------|------|------|-----|
| Eso Bangkok | 31/01 | Sing | MSPL | HSD |
|-------------|-------|------|------|-----|

VESSELS AT KUTUBDIA

| Name of Vessels | Cargo | Last Port | Local Agent | Date of Arrival |
|-----------------|----------|-----------|-------------|-----------------|
| Diaporos | Wheat(G) | Dest | Aqua | 26/01 |

VESSELS AT OUTER ANCHORAGE

| READY ON | Cargo | Last Port | Local Agent | Date of Arrival |
|-------------|-------|-----------|-------------|-----------------|
| NGS Express | Cont | Sing | BDSHP | 27/01 |
| NGS Hornig | Cont | Sing | BDSHP | 27/01 |
| Ingenuty | Cont | Sing | RSL | 27/01 |
| Mowlavi | GI/GL | Mong | SSL | 28/01 |

VESSELS NOT READY

| | | | | |
|----------------|----------|-------|------|-------|
| Arti | GTSP(P) | Ind | H&SL | 16/01 |
| Ronjay Choomie | Cement | V Pat | PSAL | 25/01 |
| Hiang Loy | Cement | Sing | H&H | 27/01 |
| Massy Phoenix | Wheat(P) | Sing | OWSL | 28/01 |

VESSELS AWAITING INSTRUCTION

| | | | | |
|------------------|--|--|-----|------------|
| Banglar Asha | | | IBC | R/A(20/1) |
| Banglar Shourabh | | | IBC | R/A(19/01) |

VESSELS NOT ENTERING:

| | | | | |
|--------------|----------|------|------|-------|
| Meringa | Scraping | Viza | UMAL | 01/01 |
| Stern | GTSP(P) | Col | UMAL | 16/01 |
| Arbon | GTSP(P) | Sing | H&SL | 24/12 |
| Star Houston | Scraping | Sing | KSL | 26/01 |

MOVEMENT OF VESSELS FOR 29/1/93 & 30/01/93

| Outgoing | Incoming | Shifting | | | |
|----------|----------------|----------|----------------|------|----------------------|
| 29/1 | | | | | |
| J/3 | Jiang Cheng | J/13 | Kota Buana | J/13 | Meng Hornig to MPB/1 |
| MPB/1 | Banglar Robi | RM/4 | Ronjay Choomie | | |
| RM/4 | Al Tajwar | | | | |
| 30/01 | | | | | |
| J/1 | Yannis-II | J/13 | Messy Phoenix | J/13 | Kota Buana to J/9 |
| J/6 | Mowlavi | | | | |
| J/7 | Banglar Maya | | | | |
| J/9 | Ingenuty | | | | |
| TSP | Vinta | | | | |
| DDJ/2 | Banglar Sampad | | | | |

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

Price Index

| Essentials | MEAT | NA |
|--------------------------|-----------------------|-------------|
| RICE (Taka per kg) | Beef | NA |
| Amard(fine) | Mutton | NA |
| Pujan | CHICKEN | |
| 11.75-12.50 | Large | 68.00-70.00 |
| VEGETABLES (Taka per kg) | Moderate | 72.00-74.00 |
| Potato (local) | Small | 76.00-78.00 |
| 5.00-8.00 | TEA | |
| Brinjal | Dust (Plain) | 80.00-90.00 |
| Karolla | DUST (4P) | |
| Lalshak | EGG | 10.50-11.00 |
| 3.00-4.00 | Hen | 10.50-11.00 |
| Tomato | Duck | 11.00-12.00 |
| 8.00-10.00 | Farm | |
| Cauliflower | PULSES (Taka per kg) | |
| 6.00-8.00 | Mashur | 30.00-31.00 |
| Gourd | Mooch | 32.00-33.00 |
| 8.00-14.00 | Chhola | 26.00-26.50 |
| OTHER FOODSTUFFS | Mung | 17.00-19.00 |
| Flour | Khesari | 16.00-18.00 |
| 12.50-13.00 | FRUITS | |
| 10.50-11.00 | Green Coconut (Small) | 4.00-5.00 |
| FISH (Taka per kg) | Coconut (Large) | 15.00-18.00 |
| Rubi(big) | | |
| 170.00-190.00 | | |
| Kauli(big) | | |
| 120.00-150.00 | | |
| Pangas | | |
| 150.00-160.00 | | |
| Shrimp(big) | | |
| 120.00-140.00 | | |
| Singi | | |
| 120.00-140.00 | | |
| Koi | | |
| 130.00-150.00 | | |

Source: Department of Agriculture marketing

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on January 29 and 30.

| Currency | Selling B.C. | T. T. (C) | Buying OD Transfers |
|--------------------|--------------|-----------|---------------------|
| US Dollar | 39.1326 | 38.9087 | 38.6339 |
| Pound Sterling | 59.0871 | 58.7732 | 58.3793 |
| DM | 24.6680 | 24.5094 | 24.3363 |
| FE | 7.2886 | 7.2429 | 7.1917 |
| S Riyal | 10.4641 | 10.4042 | 10.3307 |
| D Guilders | 21.9316 | 21.7939 | 21.6400 |
| S Kroner | 5.4954 | 5.4563 | 5.4177 |
| Singapore Dollar | 23.9299 | 23.7930 | 23.6250 |
| UAE Dirham | 10.6911 | 10.6299 | 10.5548 |
| Kuwait Dinar | 129.3215 | 128.5816 | 127.6735 |
| Indian Rupee (AMU) | 1.4981 | 1.4913 | 1.4839 |
| Pak Rupee (AMU) | 1.5032 | 1.4964 | 1.4890 |