

BRIEFS

Dollar mixed in quiet trading

NEW YORK, Jan 29: The US dollar was mixed against other major currencies in quiet trading Thursday, as German firmness on interest rates held the currency from rising on a positive fourth-quarter economic report.

The dollar gained in Europe against all currencies except the pound, which recovered from a sell-off following an interest rate cut by the Bank of England, but was largely immobilised when trading shifted to domestic markets, reports AP.

US considering sanctions on EC

WASHINGTON, Jan 29: The United States is considering imposing sanctions on the European Community in retaliation for its new policy that gives European firms preferential treatment in bidding on government contracts, the Washington Post reported in its Friday edition. It quoted congressional sources as saying new US trade representative Mickey Kantor met several members of Congress to weigh the options, reports Reuter.

India's GDP growth projected at 4.2 pc

NEW DELHI, Jan 29: India's gross domestic product (GDP) growth in 1992/93 (April/March) is projected to be 4.2 per cent against 1.2 per cent in the previous year, an official review said. The Central Statistical Organisation (CSO) said per capita income in real terms will grow at 2.2 per cent in 1992/93 against a negative 1.1 per cent in the previous year. The review was based on anticipated agricultural growth of 4.2 per cent against a negative 1.4 per cent last year manufacturing growth of 3.5 per cent against a negative 2.3 per cent reports Reuter.

Filipino budget gap to widen

MANILA, Jan 29: The Philippines will have to face an expanded budget deficit this year as an inevitable result of increased government spending to achieve economic growth, finance secretary Ramon del Rosario said. The deficit could widen to 20 billion peso at end-March and to 25 billion peso at end-June after stepped-up spending on infrastructure, compared with a surplus of 10 billion at end-June 1992 and a gap of 17.0 billion by end-1992, reports Reuter.

ADB loan to train Lao bankers

MANILA, Jan 29: The Asian Development Bank (ADB) approved Thursday a 580,000 US dollar grant to train 75 officials of Lao banks to update the country's financial system. The banks said it has been helping Lao financial system mobilise resources and allocate them efficiently, but further development is constrained by a lack of managers and general staff with knowledge of modern banking techniques and practices in market-directed system, reports Xinhua.

Australia revises growth rate

CANBERRA, Jan 29: Australia has cut its growth rate for the 12 months to next June from three per cent to 2.5 per cent, Treasurer John Dawkins said at a press conference here Thursday. Dawkins conceded that the country's unemployment rate, after peaking at 11.4 per cent last November, will remain higher than the previous anticipation, reports Xinhua.

Kuwait's economy remains sluggish

KUWAIT, Jan 29: Kuwait's sluggish oil production has yet to boost a sluggish economy hit by worries over Iraq, debt problems at local banks and a drop in population. Economists said initial post-Gulf War spending on defence and oil reconstruction had not triggered wider local investment or consumer demand. Real estate and stock market activity remained thin, reports Reuter.

EC panel for common banking standards

COLOGNE, Jan 29: Three European banking associations have set up a joint panel which is to develop common technical standards for banking in the community, the central credit committee unifying Germany's banking organisations said. The European Committee for Banking Standards (ECBS) will draw up common technical standards for all payment transfer activities, the central credit committee said in a statement, reports Reuter.

OPEC chief wins support for oil output cut

GENEVA, Jan 29: OPEC President Aliro Parra said at the end of a tour of key members he has won growing support for curbs on oil output to support prices, says Reuter.

After visiting the Gulf, he met Libyan Oil Minister Abdullah al-Badri in Geneva on Thursday and obtained a pledge that Libya will cut second quarter output below its existing allocation.

"With this endorsement we have had full support from all countries so far," Parra said. Parra has also visited Iran, Kuwait, Qatar, the United Arab Emirates and Algeria and met the oil ministers of Saudi Arabia and non-OPEC Oman.

Broad outlines of what Parra hopes will be agreed at an OPEC meeting in Vienna on February 13 are for a cut in the region of one Million Barrels per Day (BPD) from the current OPEC ceiling of 24.58 million BPD.

To be made from March 1, it will be apportioned on a pro rata basis from the existing ceiling, Parra said.

Much clearly remains to be negotiated.

"We have details to work out. That is why we are having a full meeting. But out of this already a consensus has emerged," Parra said.

Since the end of last week, oil prices have put on nearly a dollar to around 18 dollar per barrel on signs that OPEC may be about to take decisive action to curb oversupply.

In mid-January, March delivery Brent crude oil futures fell to their lowest levels for a year at just under 16.90 dollar.

Under proposed measures, OPEC would in effect offer to take some 1.5 million BPD off the market since "leakage" on the current accord has kept recent output up around 25 million.

Western analysts, expecting further indiscipline, question

whether producers will all implement what they sign up to do in Vienna next month.

But they think the biggest sellers led by Saudi Arabia will show restraint, while key non-OPEC national could play a role in the price support measures.

Parra said he had "an extraordinarily good meeting" with Omani Oil Minister Said Bin Ahmed Al-Shanfari who is going to be doing some of the talking and communication with non-OPEC countries.

Parra, the Venezuelan Minister said he hoped to meet officials from non-OPEC Mexico and that discussions had already been held in Caracas with Norwegian oil officials.

But there are still obstacles to an OPEC agreement. Analysts said Nigeria may be asked to cut output from its assigned 1.857 million BPD allocation to under 1.8 million in second quarter.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 28.01.93.

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Yannis-II	S Anh	Sing	PSAL	23/01	30/01
J/3	Jiang Cheng	Gl	S Hai	BDSHIP	26/01	29/01
J/4	Trans America	Repair	BKK	BOAL	08/01	01/02
J/5	Sidi Bishr	Sugar(P)	Pena	MMI	25/01	31/01
J/7	Banglar Maya	Gl	Momb	ISC	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 Dep	Panac	LAMS	17/01	31/01
J/12	Ganglar	Urea		ATSL	R/A	01/02
MP/1	Kobi 19/01	Cont		ISC	R/A	29/01
CCJ	Sea Rhapsody	C Clink	V Pat	UMAL	25/01	02/02
GSJ	Banglar Kiron	Wheat(G)		ISC	R/A	29/01
TSP	Vinia	R Phos	Jedah	SSST	04/01	30/01
RM/4	Al Tajwar	Cement	Jaka	PSAL	02/01	29/01
DDJ	Banglar Jyoti	Repair		ISC	R/A	03/02
DDJ/2	Banglar Sampad	Repair	Kara	ISC	08/01	30/01
CUFJ	Ronjay Victory	Urea	Mong	PSAL	22/01	31/01

VESSLS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Samudra Rani	28/01	Col	SSL	Gl	
Norbulk Namir	28/01		PSAL	Cement	
E T Ocean-V	28/01	Sing	CTS		
Kota Buana 20/1	29/01	Sing	CTS	Cont	Sing
Mupo	29/01		USTC	Cement	
Olga-1	30/01		USTC	Cement	
Sea Destroy	30/1	Padia	AML	Cement	
Sea Venture	30/01		AML	Cement	
Knock Benan	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	BDSHIP	Cont	Sing
Tarbela	31/01		ISC	Cement	
Kelic Confidence	31/01	Jaka	SSST	R Sulp	
Pong Yun 18/1	02/02	Sing	BDSHIP	Cont	Sing
Shenon 25/1	02/02	Sing	OMNI	Cont	Sing
Shiplavevert	02/02		EHPL	Gl	Japa Fe St
Banglar Shobha	05/02	Pena	ISC	Gl	
J Suter	06/02	S Hai	ASLL	Gl	
Al Salma	06/02	Darg	ASLL	Gl/Cl	Sing Beng
Safina-E-Najam	07/02	Kara	ASLL	Cont	Karachi
Optima 27/1	07/02		RSI	Cont	Sing
A Goncharov 27/1	08/02		CT	Cont	Sing
I Yamburenko 25/1	10/02		CT	Cont	Sing
State of Tripura	10/02	Mad	SSL	Gl	
Saigon II	10/02		USTC	Cement	
Tiger force 28/1	11/02		RSI	Cont	Col
Stonewall Jackson	12/02		Karna	Gl	New York

TANKER DUE

Esoo Bangkok	31/01	Sing	MSPL	IISD
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VESSLS AT KUTUBDIA

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

VESSLS AT OUTER ANCHORAGE

READY ON	Cargo	Sing	BDSHIP	27/01
NGS Express	Cont	Sing	BDSHIP	27/01
NGS Horng	Cont	Sing	BDSHIP	27/01
Ingenuity	Cont	Sing	RSL	27/01
Mowlavi	Gl/GL	Mong	SSL	28/01

VESSLS NOT READY

Arti	GTSP(P)	Ind	H&SL	16/01
Ronjay Choomie	Cement	V Pat	PSAL	25/01
Hang Loy	Cement	Sing	H&I	27/01
Massy Phocnix	Wheat(P)	Sing	OWSL	28/01

VESSLS AWAITING INSTRUCTION

Banglar Asha			BSC	R/A(20/1)
Banglar Shourabh			BSC	R/A(19/01)

VESSLS NOT ENTERING:

Meringa	Scraping	Vtza	UMAL	01/01
Stern	GTSP(P)	Col	UMAL	16/01
Arhon	GTSP(P)	Sing	H&SL	24/12
Star Houston	Scraping	Sing	KSL	26/01

MOVEMENT OF VESSELS FOR 29/193 & 30/01/93

Outgoing	Incoming	Shifting
29/1		
J/3	Jiang Cheng	J/13 Kota Buana
		J/13 Meng Horng to
MP/1	Banglar Robi	RM/4 Ronjay Choomie
30/01		
J/1	Yannis-II	J/13 Messy Phocnix
		J/13 Kota Buana
		J/9
J/6	Mowlavi	
J/7	Banglar Maya	
J/9	Ingenuity	
TSP	Vinia	
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	Bud	NA
Aman(fine)	Muan	NA
Pajan	CHICKEN	
	Large	68.00-70.00
VEGETABLES	Moderate	72.00-74.00
Potato (local)	Small	76.00-78.00
Brinjal	TEA	
Karolla	Big (Plain)	80.00-90.00
Lalbaik	EGG	(4 per)
Tomato	Han	10.50-11.00
Cauliflower	Duck	10.00-11.00
Ground	Farm	11.00-12.00
OTHER HOODGRAN	PULSES	(Taka per kg)
Flour	Mashur	30.00-31.00
Atta	Moogh	32.00-33.00
FISH	Chhola	26.00-26.50
Rubi(hig)	Khasari	16.00-18.00
Kaila(hig)	FRUITS	
Pangas	Green Coconut (Small)	4.00-5.00
Shrimp(hig)	Coconut (Large)	15.00-18.00
Singi		
Koi		

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	24.6660	24.5094	24.3363
FE	7.2886	7.2429	7.1917
S Riyal	10.4641	10.4042	10.3407
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

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladesh working abroad.
Note: AMU—Asian Monetary Union.

Dhaka Stock Prices

Weekly review: At the close of tradings on January 21 and January 28, 1993

Company	FV/ML*	January 21		January 28	
		Taka	Taka	Taka	Taka
BANKS (10)					
Al Baraka Bank	1000/1	890.00	890.00	1150.00	850.00
A.B Bank	100/5	185.00	186.00	215.00	180.00
City Bank	100/5	270.00	270.00	305.00	270.00
IFIC	100/5	164.11	160.00	185.00	150.00
Islami Bank	1000/1	1700.00	1700.00	1700.00	1400.00
National Bank	100/5	141.73	101.00	122.50	98.00
Islami Bank	100/5	100.00	100.00	75.00	85.00
Rupali Bank	100/10	74.50	73.00	110.00	100.00
U.C.B.I.	100/5	122.00	122.00	121.00	121.00
Utara Bank	100/5	100.00	100.00	135.00	100.00
INVESTMENT (08)					
ICB	100/5	80.00	80.00	103.00	79.00
1st ICB MF Fund	100/5	370.00	340.00	400.00	360.00
2nd ICB Fund	100/5	160.00	163.00	204.00	160.00
3rd ICB MF Fund	100/5	147.03	147.00	161.00	136.00
4th ICB MF Fund	100/10	147.50	147.50	158.00	135.00
5th ICB MF Fund	100/10	92.00	93.00	109.00	85.00
6th ICB MF Fund	100/10	63.00	63.00	87.00	56.00
Unit Certificate					
Sales Price		115.00	116.00		
Re-purchase		110.00	111.00		
INSURANCE (04)					
BOIC	100/10	148.50	148.48	174.00	137.00
Green Delta	100/10	153.00	153.50	155.00	135.00
Peoples	100/10	173.00	173.00	170.00	137.00
United	100/10	171.71	171.26	182.00	145.00
ENGINEERING (19)					
Alfab Automobiles	100/5	180.00	178.00	265.00	158.00
Atlas Bangladesh	100/5	45.00	42.00	64.00	39.00
Asiz Types	100/5	214.00	212.00	314.00	200.00
Bangladesh Autocars	100/5	47.67	61.90	113.00	55.00
Bangladesh Lamps	05/5	175.00	171.25	310.00	175.00
B.That Aluminium 10/10		78.00	81.14	138.00	70.00
Bengal Carbide	100/5	260.00	260.00	268.50	250.00
Bengal Steel	10/50	20.00	20.00	20.00	18.00
Eastern Cables	100/5	73.00	74.00	100.00	74.00
Howlader PVC	100/10	112.00	114.75	122.00	87.00
Karim Pipe	100/5	95.00	93.00	190.00	96.00
Metalex Corp.	100/5	45.00	45.00	105.00	50.00
Monno Staffers	10/05	155.00	150.00	220.00	150.00
Monno Jute	100/5	255.00	255.00	260.00	240.00
National Tubes	100/10	63.00	60.00	122.00	69.00
Panther Steel	10/50	8.00	8.00	8.00	8.00
Quasem Drycells	10/50	9.90	9.50	12.75	9.00
Renwick Jaineswar	100/5	74.00	77.00	105.00	86.00
Singer Bangladesh	100/5	810.00	820.00	900.00	765.00
FOOD & ALLIED (23)					
A.B. Tobacco	100/5	200.00	200.00	200.00	200.00
Alpha Tobacco	10/50	46.00	46.00	48.00	40.00
Aman Sea Food	100/5	20.00	20.00	23.00	20.00
Apex Food	1				