

# Senators to place Clinton's job-creation bill to public

WASHINGTON, Apr 6: Senate Democrats and Republicans, surrendering to the reality that President Clinton's job-creation bill in gridlocked, will carry their conflicting arguments to the people during a two-week Easter recess, reports AP.

Clinton is expected to lead the effort to rally the public behind his 16.3 billion dollar plan and against a Republican stall, said majority leader George Mitchell, D-Maine.

"He feels very strongly about it," Mitchell said. "He would like to see this legislation passed intact, or something close to it."

Republican leader Bob Dole of Kansas countered: "We are going to be trying to tell the people we think we are right" in opposing the bill.

Although Democrats enjoy a

57-43 Senate majority, they have been unable to get the 60 votes necessary to break a nine-day Republican filibuster and open the way for approval of the House-passed bill.

Clinton, who was elected on a promise to repair the economy, considers the bill essential to his programme. Republicans contend the bill is filled with unnecessary spending and they insist that any new spending be offset by cutting other programmes.

After hours of closed-door discussions that also involved senior administration officials, Mitchell and Dole announced this agreement Monday night.

Further action on the bill will be delayed until April 20, allowing the Senate to take most of the long-planned recess. At that time, each party will be allowed one final at-

tempt to change the bill.

If Democrats are able to win over three or four Republicans by making some changes in Clinton's bill, that would gain them the 60 votes required to choke off the Republican filibuster. Otherwise, most of the bill likely would die.

A separate but even more important piece of legislation was freed from the tangle. That debt-limit bill, giving the government and additional 225 billion dollar in borrowing authority through Sept 30, was then passed and sent to the president.

Without that extension, the treasury would have used up all its credit, now limited to 4.145 trillion dollar as early as Wednesday, jeopardizing Social Security checks and the government's credit rating.

It is becomes clear that ac-

tion on the jobs bill cannot be completed by about April 22, the Senate will strip from it and pass separately about four billion dollar to pay for extending jobless benefits for the long-term unemployed. On that date, money for unemployment is projected to run out.

"I believe it is the desire of every senator not to take any action that would result in disruption of (unemployment) benefits," Mitchell told reporters.

Republicans have insisted all along that the wisest course would be to approve the jobless-benefits money, along with a few billion dollars for such popular programmes as child immunisation, summer jobs and highways, and junk the rest of the bill.

## AGM of Pharmaco held

The 12th annual general meeting of Pharmaco International Limited was held recently in the auditorium of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), says a Press release.

A large number of shareholder attended the meeting which was presided over by the company's Chairman and Managing Director AKMA Matin.

The discussion was held on audited accounts of 1991-92 and various decisions were taken. The meeting ended with thanks from the chair.



NARAYANGANJ: Small traders have occupied the footpaths on both sides of a busy road at the town causing sufferings to the pedestrians. — Star photo

## Malaysia launches mission to Europe to boost products

KUALA LUMPUR, Apr 6: Malaysia is launching a three-week long trade mission to western Europe later this month to promote local products, a government statement said Monday, reports AFP.

Rafidah Aziz, Malaysia's International Trade and Industry Minister, will head the mission which will visit Netherlands, Belgium, Denmark, Germany and Switzerland from April 26, the statement from her ministry said.

Members of the mission will address the private sectors of the five countries in an effort to widen Kuala Lumpur's present 0.04 per cent share of the Western European import market, it said.

A similar mission will be organised to Taiwan from May 26 to 28, the statement added.

## Foreign states dumping steel plates on to Canadian market

OTTAWA, Apr 6: For the second time in under a week the Canadian government has ruled that foreign countries are dumping steel on to the Canadian market, reports Reuter.

Revenue Canada, a government agency, said on Monday in a final ruling that the United States, Belgium, Brazil, the Czech Republic, Denmark, Germany, Romania, Britain, and the former Yugoslav Republic of Macedonia dumped carbon steel plate.

The ruling confirms a preliminary finding of dumping of the carbon steel plate, which was made on January 6.

Last week the same agency said in a preliminary ruling that five countries, including the United States, had dumped cold-rolled steel, selling it at a cut-rate price.

Analysts say that a worldwide surplus of steel has pushed down prices and caused a clamour from the steel industry for government protection.

The battle over steel duties between Canada and the United States has escalated steadily this year.

The Canadian government investigations started after complaints were filed by two Canadian producers.

## Kohl will support reforms in CIS

BONN, Apr 6: Chancellor Helmut Kohl on Monday said Germany would continue to support economic reform in Russia and other states in the former Soviet Union. "The reform process in Russia is in a very difficult phase," Kohl said in a statement released in Bonn. "Success of the reform course pursued by President (Boris) Yeltsin and his government is in the interest of Russia and its people, as well as in the interest of other nations," Kohl said, reports AP.

## Seoul traders keen to invest in Bangladesh

Korean investors have come a long way to explore the investment opportunities prevailing in Bangladesh, said Byung Joong Kang, leader of the visiting trade delegation from Pusan chamber of Republic of Korea, reports BBS.

Kang was exchanging views with the members of Dhaka Chambers of Commerce and Industry (DCCI) Tuesday morning at the DCCI auditorium. DCCI President M Yunus, senior Vice-President Masudur Rahman and Vice-President Ismail Hossain Miah also spoke.

Kang also indicated that members of his trade dele-

## Indian synthetic textile export up by 31 pc

NEW DELHI, Apr 6: Indian synthetic and rayon textile exports have increased by 31 per cent during the first nine months of 1992-93 fiscal year to 10.3 billion rupees or 320 million US dollar as compared to 7.5 billion rupees in the same period last year, reports Xinhua.

Indian Synthetic and Rayon Textile Export Promotion Council (SRIETPC) said in a report that exports of fibre and yarn registered a growth of 67.40 per cent and 48.71 per cent respectively in the April-December period.

It said the exports of made-up items also increased by 14.79 per cent during that pe-

## US \$ 900m food aid to help Russia feed struggling people

WASHINGTON, Apr 6: The United States' offer of some 900 million in food assistance to Russia should help the struggling country feed itself and remain a market for US grains, trade analysts said on Monday, but it will result in fairly modest food shipments, reports Reuter.

"The President has done everything that it is possible for him to do right now," said Steve McCoy of the North American Export Grain Association, but he and other experts said stiff costs for shipping the food may consume a third or more of the food aid money.

"There were months when we were doing 200 million a month (in grain sales to Russia), and this is going to be 100 million, and in actuality it is going to be lower because of the freight," said agricultural consultant Randy Russell.

More than half of the 1.6 billion aid package President Bill Clinton offered Russian President Boris Yeltsin over the weekend was for food, with 700 million in long-term agricultural credits expected to be used mostly to buy grain, and another 194 million in food donations.

The US officials at the summit in Vancouver told reporters the food shipments are to be spread out to help Russia until its own harvest, and the 700 million in to be used in 100-million monthly instalments. But the agriculture department on Monday would not confirm that was the plan.

The aid and long-term credits are bound by "cargo preference" rules, which mean 75 per cent of the commodities must be carried on US flag ships, which have sharply higher freight costs than non-US vessels.

"Some of the (freight) quotes they are getting lately are higher than the value of the grain itself," a senate aide said. "Clinton is going to have to jump in, or people are going to see it as another boondoggle."

Russia, nearly 670 million in default on commercial US food loans, cannot afford short-term credits and so Clinton was forced to use concessional loans and donations that fall under cargo preference rules.

The rules only apply when US flag ships are available, so if shipments are concentrated in a short period,

## G-7 likely to unveil Russian aid plan next week

TOKYO, Apr 6: The Group of Seven (G-7) major industrial nations is completing a Russian aid package which could be announced here next week, Japanese Finance Minister Yoshitaka Hayashi told reporters, says Reuter.

"We are hoping to unveil considerable results at the ministerial meeting," he said. The G-7 finance and foreign ministers — from Britain, Canada, France, Germany, Italy, Japan and the United States — meet here on April 14 and 15.

US President Bill Clinton pledged 1.6 billion dollar in fresh aid at his weekend summit with Russian President Boris Yeltsin and made it clear he wanted the G-7 allies to donate more.

Japanese newspapers today quoted government officials as saying the package would total 30 billion dollar and that Japan, long reluctant to expand aid to Russia, is now ready to offer fresh assistance.

The officials said the main parts of the planned package have already been prepared, and it will aim at helping smaller Russian businesses and promote the privatisation of state enterprises.

They added it will give particular attention to restructuring Russia's energy industry. Japan could offer a sizeable chunk of the package, likely more than one billion dollar, the news reports said.

Japan has refused to grant Russia extensive foreign aid because of a long — World War Two — but with a record trade surplus, Tokyo is coming under mounting international pressure to play a more prominent role in helping to stabilise the Russian government.

Much of the money for Russia will have to come from the World Bank and International Monetary Fund, which have been hesitant to help until Moscow reined in inflation.

## Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 06.04.93

Berth No.	Name of vessels	Cargo	L/Port call	Local agent	Date of arrival	Leaving
J/1	Safar	GI	Pena	ASLL	30/3	07/4
J/2	Banglar Urm	GI/GL	Male	BSC	01/4	10/4
J/3	Ronjay Choomie	Cement	Visa	PSAL	15/3	15/4
J/5	Huaxing	Cement	Sing	USTC	31/3	7/4
J/6	Al Swamruz	GI	Yang	ASLL	05/4	15/4
J/8	Regine	P.Equipt	—	Prog	05/4	07/4
J/9	Banglar Gourab	Cement	L.Way	BSC	02/4	09/4
J/10	Endurance Sea (Attach:27/7)	Repair	Agaba	—	25/1	20/4
J/11	Arti	GTSP(P)	IND	H & SL	16/1	24/4
J/12	Bervalla	Cont	Sing	ULA	02/4	06/4
MPB/2	NGS Ranger	Cont	Sing	BDShip	03/4	06/4
CGJ	Sea Rhaphody	Repair	Vish	UMAL	20/3	18/4
GSJ	Vinta(Attach:3 0/3/93)	Wheat(G)	—	Aqaa	R/A	13/4
TSP	Banglar Shobha	Repair	—	BSC	R/A	5/4
RM/3	Bunga Kesumba	CDSO	MOMB	Seacom	01/4	07/4
CURJ	Bangla	Urea	Mong	H & SL	03/4	08/4
CURJL	Tarbella	—	Sing	Anchor	31/3	01/8

### VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Areas River	COPH	Sing	BSI	05/4

### VESSELS READY:

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Kand Dong	Cement	Sing	Bright	22/3
Alair Lee	Cement	Sing	Bright	22/3
Hang Cheong	Cement	Sing	E & H	28/3
Trade Fair	Cement	Sing	Khansons	02/4
Bulk Xian	Cement	Sing	Bright	03/4
Mars	Cement	Sing	Bright	31/3

### VESSELS AWAITING INSTRUCTION:

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Tyong Song	Cement	Sing	USTC	19/3
Banglar Shourach	—	—	BSC	R/A(28/3)
Berry	Cement	Sing	Bright	29/3

### VESSELS NOT ENTERING

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Trans Asia	Repair	Sing	BOAL	01/2
Bi Ryu Gang	Cement	Sing	AEKA	21/3
Felstella	Cement	Sing	Bright	23/3
Bunga Kemboja	Scrapping	Sing	APL	28/3
M.C Pearl	SPL	—	OWSL	R/A(2/4)
Mesogious	Scrapping	FLUO	JG	03/4
Tony Best	Cement	Sing	AEKA	25/3

### VESSELS DUE AT OUTER ANCHORAGE:

Name of vessels	Date of arrival	Last Port call	Local agent	Cargo	Loading port
Meng Lee 29/3	06/4	Cal	AML	Cont	Sing
Erolas	06/4	Sing	Marine	Scrapping	—
Armas	06/4	Mong	OWSL	J.Goods	D.Salam
Safina-E-Ismael-2	06/4	Mong	ASLL	Bunkering	—
AL Rahman	07/4	Mong	ASLL	Urea	Cal
Tug Yukon Success	06/4	Sing	ILA	—	—
Fei Teng	06/4	DAIE	Prog	GI	—
Norbuk Namir	06/4	Viza	BOAL	Cement	—
Kurria Sejati	07/4	INDO	MBL	GI	—
Lily	07/4	—	—	GI	—
Optima 27/3	08/4	Sing	RSL	Cont	Sing
Pu Aspiration	12/4	—	USTC	Cement	—
Banglar Sampad	08/4	Kara	BSC	GI	—
Swift Wings	08/4	Sing	Prog	Wheat	—
Banglar Kakoti	08/4	—	BSC	GI	—
NGS Express30/3	09/4	Sing	BDShip	Cont	Sing
Ki Reza	09/4	—	PSAL	Cement	—
Rota Buana 31/3	09/4	Sing	CTS	Cont	Sing
Astra	10/4	—	USTC	Cement	—
Tiger Force27/3	10/4	Col	RSL	Cont	Cal
Meng Kiat 4/4	10/4	Cal	AML	Cont	Sing
Golden Lake	11/4	—	Prog	GI	—
Shipelacvertt King Jaspersen	11/4	—	EBPL	GI	Japa.Fe
Long Xu	12/4	L.Shan	Khansons	Cement	—
Banglar Mone	12/4	—	BSC	In Ballast(Repair)	—
Orang Ikerant	13/4	Sing	BEA	GI	—
ORSSIA	13/4	—	USTC	Cement	—
Yvesirett	16/4	—	EBPL	GI	Japa.Fe
Fong Shin (Cont) 5/4	15/4	Sing	BDShip	Cont	Sing
Banglar Robi (Cont) 5/4	15/4	Sing	BSC	Cont	Sing
Handi Shipper	20/4	Vanc	Royal	Mustard Sheeds	—
Flying Dragon	20/4	—	USTC	Cement	—

### MOVEMENT OF VESSEL FOR 07.4.1993

OUTGOING	INCOMING
J/1 Safar	DOJ/2 B. Shampad
J/5 Huaxing	J/8 Armas
J/8 Regine	J/1 K.Star
J/13 Meng Uc (Cont)	
RM-3 Bunga Kesumba	
RM-4 Global	

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

## Price Index

Essentials	Index	NA
RICE (Taka per kg)	13.00-14.00	68.00-70.00
Amara(fine)	11.75-12.50	72.00-74.00
Pujan	7.00-8.00	76.00-78.00
VEGETABLES (Taka per kg)	—	—
Potato (local)	5.00-6.00	80.00-90.00
Brinjal	12.00-14.00	—
Karolla	3.00-4.00	—
Lalchok	8.00-10.00	—
Tomato	6.00-8.00	—
Cauliflower	8.00-10.00	—
Goat	12.00-13.00	—
OTHER FOODGRAIN (Taka per kg)	—	—
Flour	10.50-11.00	—
Atta	17.00-19.00	—
FISH (Taka per kg)	—	—
Rubi(big)	130.00-150.00	—
Katla(big)	120.00-140.00	—
Pangas	120.00-140.00	—
Shrimp(big)	120.00-140.00	—
Sing	120.00-140.00	—
Koi	130.00-150.00	—
MEAT	—	—
Beef	—	—

## Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on April 7.

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	59.4972	59.1822	58.7856
DM	24.5499	24.3942	24.2219
FF	7.2295	7.1876	7.1368
S Riyal	10.4602	10.4003	10.3269
D Outiders	21.8313	21.6943	21.5411
S Kroner	5.1800	5.1402	5.1039
Singapore Dollar	24.0979	23.9600	23.7908
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	130.0963	129.3520	128.4384
Indian Rupee (AMU)	1.2480	1.2424	1.2362
Pak Rupee (AMU)	1.4636	1.4571	1.4498

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 April 6, 1993.

### Substantial gain in Singer Bangladesh

Business at Dhaka Stock Exchange (DSE) floor on Tuesday gave a grim picture.

Transactions in terms of volume shrank a little finishing at 7,444 issues against Monday's 10,084.25 issues, a decline of 26.18 per cent.

Changes in value's figures were hardly noticed, it only moved to Taka 776271.00 from Monday's Taka 767275.50, a tiny advance of 1.113 per cent.

Participation of shares trading, on the floor improved. Forty companies took part in business against 36 on Monday. Losses were heavier than gains. Sixteen companies lost prices, Milton Tannery being top loser, shedding 9.60 per cent of its prices from its previous rate of Taka 10.00. Among gainers Singer Bangladesh came up with a substantial gain of 27.57 per cent closing at Taka 1600.00 from its previous price of Taka 1254.23.

The All Share Price Index slightly moved ahead to 388.6207 from Monday's 388.1832.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	388.6207
Market Capitalisation (Tk)	11,108,714,836.00
Turnover in Volume	7444
Turnover in Value (Tk)	776271.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of share sold
<b>Gains (14)</b>					
Shares:					
Singer Bangladesh	1254.23	1600.00	345.77	27.568	75
Rupali Bank	75.00	77.00	2.00	2.667	10
Eastern Cables	73.08	74.00	0.92	1.259	80
AB Bank	178.00	180.00	2.00	1.124	10
City Bank	275.00	278.00	3.00	1.091	10
Beximco	19.50	19.60	0.10	0.513	1000
Morino Ceramic	294.55	298.22	3.67	1.246	160
Rahim Textile	95.00	96.00	1.00	1.053	20
Beximco Infusion	245.00	245.38	0.38	0.155	20
Ctg Vegetables	80.00	81.00	1.00	1.250	150
BGIC	164.00	165.06	1.06	0.646	210
Green Delta	179.98	180.07	0.09	0.050	750
Debentures					
Beximco Infusion	1560.00	1565.00	5.00		