Malaysia lifts freeze on foreign workers

HEAPS OF JACKFRUITS: There's a lot, lot of jackfruits at Ramgarh but the prices are too low making the produceres

Immigrants cost US \$ 36,500m a yr

1992. Education, healthcare native-born who lost jobs be-

and public assistance pro- cause of such immigration

social-programme costs for

them came to 12,500 million

many US workers illegal im-

migrants displaced, but said

the public welfare cost of the

came to 6,900 million dollar in

vices given to immigrants is

what remains after their tax

810,000 immigrants, refugees

and people flecing political

persecution to enter the

country each year and that

number is too high, Huddle

said in reply to a question.

Immigrants increasingly are

poor and uneducated, which

means they are more likely

payments are deducted.

All of the figures for ser-

US law now permits

He did not specify how

dollar in 1992, he said.

disappointed. Local people can buy each one spending not more than Taka seven.

immigrants.

those for legal immigrants and

refugees and those for illegal

About 11.8 million immi-

grants and political refugees

legally entered the United

States between 1970 and

grammes for this group cost

more than 17,500 million dol-

that 58,100 native-born un-

skilled workers lost their jobs

to legal immigrants between

1970 and 1992. Public assis-

tance programmes for these

displaced workers came to

illegal immigrants at the end

of 1992 was 4.8 million.

Welfare, education and other

Huddle said the number of

6,500 million dollar in 1992.

In addition, he estimated

lar in 1992, Huddle said.

KUALA LUMPUR, June 17: Malaysia has lifted a freeze on foreign workers to prevent a labour crunch from crippling its booming manufacturing sector, Deputy Prime Minister Ghafar Baba was today quoted as saying, reports AFP.

The cabinet decided on Wednesday to allow recruitment of skilled and semiskilled workers now badly needed by manufacturers, Ghafar said late Wednesday before leaving for Malaysia's eastern state of Sabah.

Ghafar suspended recruitment of foreign labour on April 11, about 18 months after Malaysia officially opened its doors to aliens, saying it was to

control influx of illegal immi-

"It will only involve skilled and semi-skilled workers. Companies can hire unskilled foreign labourers from among the big pool of them already in the country", Ghafar was quoted by local newspapers as

Manufactures who need skilled labour unavailable locally could now apply to the Human Resources Ministry for permission to bring them in from overseas, Ghafar said, reiterating that no additional unskilled workers would be al-

"We have not worked out

the figures on the exact extent of the shortage", he said adding that the government did not want to see the manufacturing sector, the country's engine of growth, crippled by a rising labour crunch.

Bank Negara, Malaysia's central bank, said late Wednesday that a strong revival in manufacturing output in the first quarter propelled the economy to expand by a robust 8.1 per cent compared to the same quarter a year earlier, surpassing the previous quarters' growth of 7.1. per

Malaysia launched in January last year's a six-month

nationwide exercise which registered 240,000 illegal immigrants for temporary employment, after the cabinet approval in October 1991 an "orderly entry" of foreign migrant workers.

But trade unionists had estimated that there were at least 400,000 illegals, mostly Indonesians, Filipinos and Bangladeshis, who did not register but were still employed, although several hundreds have been detained and deported.

Immigration officials said about 4,000 illegal foreign workers were still in detention awaiting deportation.

-Star photo

than in the recent past to need

help from government, he ar-

at Morgan State University,

said at the news conference on

the release of the study that

US immigration policy hurt na-

tive-born workers, particularly

"All'the concern is on the

immigration side of the

ledger." he argued. "There is a

racial implication here." One

reason for the "bleak

prospects" of young black men

is that immigrants, particularly

illegals, are willing to work for

Angeles, for example, that

show that immigrants have

taken over the bulk of janito-

He pointed to studies in Los

Pacifica

Cetpsam

very low wages, he said.

rial jobs from blacks.

African-Americans.

Frank Morris, an economist

Japan rejects US demand on trade surplus

turned down US demands for quantitative targets to be set for the reduction of Tokyo's trade that Washington work to surplus at last weeks bilateral trade talks in Washington, a Japanese official said here and industrial saving and Wednesday, reports AFP.

"We were very clear and explained our opposition", the senior official who declined to be named said, though he indicated that Tokyo could be more flexible on other US demands.

But he said Tokyo rejected US demands that it cut whithin three years its current surplus ratio to Gross Domestic Product (GDP) to between one and two per cent against three per cent today.

Japan also rejected the demand that it increase by onethird during the same period the ratio of imports of manufactured products to GDP and the nation of "nominal benchmarks" as yardsticks for progress in sectoral trade talks on such topics as automobiles, intellectual property rights and investment.

In exchange, Washington proposed reducing its budget deficit and keeping open its market for Japanese product as

TOKYO, June 17: Japan long as Japan reported progress in opening up to US imports.

> For its part Tokyo proposed strengthen industrial competitiveness, to increase domestic abandon unilateral trade action while resorting instead multilateral institutions.

The trade talks will resume here on June 27-28.

Riyadh decides to join GATT as full member

DUBAI, June 17: Saudi Arabia has decided to join GATT as full member, a Saudi Finance Ministry official said, reports Reuter.

The official, quoted by the Qatari news agency, said Under-Secretary Jabara Al-Sirisri has started negotiations with officials from the 111member General Agreement on Tariffs and Trade on steps needed to join GATT. Saudi Arabia, the worlds largest oil producer and exporter and a major petrochemical producer, currently has an observer status at GATT.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on: 17th June, 1993

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leavin
J/1	Santa Margherita	GI	Sing	Prog	15/06	23/06
J/2	Vishva Umang	Cement	Visa	PSAL	23/05	22/06
J/3	Orsha	Cement	Sing	USTC	06/05	18/06
J/4	Eastern Mars	GI	Hong	Prog	12/06	18/06
J/5	Banglar Sampad	Repair	Mong	BSC	08/06	21/06
J/6	Banglar Kiron	Repair	Mong	BSC	16/06	19/06
J/7	Arktis Island	GI	Sing	BSL	15/06	20/06
J/8	1 Yamburenko	Cont	Sing	CT	14/06	17/06
MPB/1	Fong Shin	Cont	Sing	BDShtp	15/06	18/06
MPB/2	Kota Buana	Cont	Sing	RSL	16/06	19/06
CCJ	Alkyonis	C Clink	Bukt	UMAL	30/05	14/06
GSJ	Efstratios-G	IDLE	Ant	BSL	20/05	10/06
TSP	Portaitissa	R Phos	Safa	SSST	14/06	22/06
RM/3	Petr Shmidt	CDSO	Kar	Seacom	15/06	19/06
RM/4	Global Jupiter	W/LD	P Kan	OTL ,	15/06	19/06
Doj:	Banglar Jyoti	Repair	3.5	BSC	R/A	21/06
DD:	Endurance Sea	Repair	Agaba	CLA	25/01	22/06
DDJ/1	Tug Y Success/. Labroy-90	GI	Sing	ILA	31/01	07/08
DDJ/2	Banglar Asha	Repair	500	BSC	R/A	25/06
CUFJ:	Sea Rhapsody	Urea	Visa	PSAL	04/05	19/06

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of	Last P	ort Local	Cargo	Loading
	Arrival	Call	Agent		Port
Ocean Voyager	17/06	Pada	AML	Cement	Ctg
Rafah	18/06	Niko	Dynamic	M Seeds	
Al Salma	18/06	Rang	ASLL	GI	L/Japa. Kore
Banglar Kallol	18/06	Busa	BSC	GI	
Bharatendu	18/06	Mong	SSL	GI	Dunder, Ha
Shaplacverett	18/06	Sing	EBPL	GI	n samme samme samme
Eponyma	19/06	Strig	CTS	Cont	Sing
Keban - 15	18/06	Dubai	BSC	Steel	Billets
Banglar Robi	18/06	Sing	BSC	Cont	Sing
Safina-E-Ismail 02	29/06	Mong.	ASLL	Bunkeri	
Trans Asia	20/06	Yang	Cross	GI	
Tamudra Samrat .	20/06	Mong	SSL	Dry Doc	king -
Continent-1	20/06	Pena	CLA	GI	
NGS Ranger	21/06	Sing	BDShip	Cont	Sing
Knud Jespersen	20/06	Sing	CT	Cont	Sing
Mary-M	20/06		USTC	M Seeds	
Sam He	21/06	ě	Seacoast	GI	39 34
Qing He Cheng	21/06	Siliai	BDShip	GI	
Fong Yun	21/06	Sing	BDShip	Cont	Sing
Gold Future	22/06	9578 9 701	AML	GI	Mom Mapu
Meng Lee	22/06	Sing	AML	Cont	Sing
lvyeverett	24/06	Sing	EBPL	GI	Marian &
Banglar Moni	24/06	Sing	BSC	Cont	Sing
Samudra Rani	24/06		SSL	GI	-
Eagle Breeze	23/06	Sing	ULA	Cont	USA FE
Optima	25/06	75	RSL	Cont	Sing
In Ghi Shan	25/06		Chansons	Cement	
Andrian Goncharov	\$10000 Child Wilde	89	CT	Cont	Sing
Ingenuity	25/06	5 \$6	RSL	Cont	Col
Nezabudka	27/06	(6)	USTC	Cement	
Sound Royal	30/06	(6)	BBA	Cement	2

TANKER DUE H&D/JP-1

20juics 2	1706 -	Seacom	CDSO	(RM/3)
2	VESSELS.	AT KUTU	BDIA	
Name of Vessels	Cargo	Last Port	Local	Date of

VESSELS READY

Ussurtyskr	Tallow		СТ	16/06
* NGS Express	Cont	Sing	BDShtp	16/06
Lena	P Mat	Sing	Prog	17/06

Ronjay Choomie Cement USTC Sing 02/06 **PSAL** 12/06 VESSELS AWAITING **EMPLOYMENT/INSTRUCTION**

Banglar Shot	irabh -		BSC	R/A
	72	- 37 7		
	VESSEL	SNOTE	NTERING	0
Stern	Scraping	Mong	NFT	09/04
Diametria	Samuel	Street	A IDT	05/06

Cement

Scraping

T T Anax 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.

Futa

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on June 18 and 19

Principles of the Control of the Con		(Figures in Tal	(a)
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.9326	39.7087	39.4556
Pound Sterling	60.1246	59.8222	59.4619
DM	24.1212	23.9714	23.8186
PF	7.1750	7.1290	7.0836
S Riyal	10.6740	10.6142	10.5465
D Gutlders	21.5038	21.3717	21.2355
S Kroner	5.3970	7.3631	5.3289
Singapore Dollar	24.7108	24.5722	24.4156
UAE Dirham	10.9096	10.8485	10.7793
Kuwait Dinar	133.4188	132.6707	131.8251
Indian Rupee (AMU)	1.2693	1.2636	1.2573
Pak Rupee (AMU)	1,4721	1.4655	1.4581

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

Dhaka Stock Prices

At the close of trading on June 17, 1993

Index jumps

The DSE Composite Index jumped to 411.2850 from 387.7267 carrying a gain of 23.558 points on Thursday, closing day of the week.

Both the turnovers suffered a moderate loss. Volume fell from 15867 issues to 5296, a decline of 66.622 per cent. Value lost by 64.143 per cent. It decreased to Taka 395421.50 from Taka 1102777.50.

A total of 42 stocks were traded on the day against last days 44. Of those, 17 gain, 16 lost and eight traded at previous rates. *Eastern Bank entered the DSE market as a new company on the day.

It was traded at Taka 110.00

DAVICEDADING AT A CLANCE

DAIS	IKADI	ING A I	A GLANC	E ,
SE Share Price I	ndex	***************************************	4	11.2850
arket Capitalisa	tion (Tk)		11,761,	729,817
urnover in Volum	ne	23	EUROPE TEACHE	5296
urnover in Value	(Tk)		39	5421.50
omnany's name	Previous	Closing	Change Change	Nombon

5421.50	39		e (Tk)		
	PROPERTY OF THE PARTY OF THE PA	(absolute)	Closing price Tk	Previous price Tk	
			- 100	54	

Gains (17) Shares: 173.78 178.00 4.22 2.428 Peoples Insurance 5.00 1.639 305.00 310.00 United Insurance 192.50 193.00 0.50 0.259 0.07 0.160 Atlas Bangladesh 300 43.50 43.57 B Lamps 240.00 240.58 0.58 0.241 75.00 Renwick Jajneswar 76.00 1.00 1.333 Singer Bangladesh 1516.06 1523.33 7.27 0.479 Dhaka Vegetables **Dulamia Cotton** 75.50 0.50 0.662 Saiham Textile 1.29 73.12 1.795 270.00 280.00 10.00 3.703 Beximco Pharma 426.00 425.60 0.093 Kohinoor Chemical 65.00 1.20 1.846 Paper Processing 18.50 5.405 1.00

Bata Shoe 38.48 0.02 0.051 BSC 55.00 5.00 9.090 Debenture: Beximeo Infusion 1665.00 1670.00 5.00 0.300 Losses (16)

Islami Bank 2.00 0.117 1705.00 1703.00 0.36 5th ICB M Fund 93.36 BGIC 181.00 0.39 0.215 181.39 Aftab Automobiles 177.50 1.50 0.837 179.00 B That Aluminium 87.00 9.00 10.344 Eastern Cables 72.50 0.344 Howlader PVC 1.010 99.00 1.00 0.50 1.351 Metalex Corp 37.00 Rupan Oil 0.50 10.000 Zeal Bangla Sugar 6.76 0.06 0.887 Tallu Spinning 0.79 0.833 94.79 9.75 5.248 Pharma Aids Wata Chemical 118.00 117.50 0.50 0.423 360.00

292.00

Traded at previous rates (08)

Shares:

Apex Tannery

Ctg Cement

Re-purchase

Green Delta

Peoples

United

INSURANCE (04)

ENGINEERING (19)

Bangladesh Autocars 100/5 65.00

B. Thai Aluminium 100/10 78.00

Aftab Automobiles

Bangladesh Lamps

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Alpha Tobacco

Aman Sea Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

BD Oxygen

Zeal Bangla Sugar

Eastern Lubricant

National Oxygen

Padma Oil Co.

Anowara Jute

JUTE (12)

Ahad Jute

Delta Jute

Gawsia Juto

Jute Spinner

Mutual Jute

Islam Jute

FUEL & POWER (04)

N.T.C

Gemini Sea Food

Modern Industries

Dhaka Vegetables

Bengal Food

Quasem Drycells

FOOD & ALLIED (23)

Renwick Jagneswar 100/5

Singer Bangladesh 100/51523.33

Monno Staffler

Karim Pipe

Bengal Steel

Atlas Bangladesh

Aziz Pipes

(RM/6)

14/04

16/06

PSAL

Monno Ceramic

Shares: National Bank (200), Al Baraka Bank (2), Quasem Drycells (600), Ashraf Textile (500), Desh Garments (20), Padma Textile (80), Ambee Pharma (200), Beximco Infusion (30).

210.25 210.00

290.00

2.00 0.684 0.25 0.118

DSE SHARES AND DEBENTURES

Company and the	FV/ML (Take)	Closing Rate (Taka)	Shamser Jute Specialised Jute Shine Pukur Jute	10/50 100/5 10/50 100/5	NT 100.00 NT 135.00
BANKS (12)			Sonali Aansh	100/5	115.00
Al Baraka Bank	1000/1	900.00	TEXTILE (20)		
A.B. Bank	100/5	170.00	Alhaj Textile	10/50	NT
City Bank	100/5	NEW YORK THE PARTY OF THE PARTY	Arbee Textile	100/10	112.00
Eastern Bank	100/20	110.00	Ashraf Textile	10/50	29.00
IDLC Ltd	100/20	227.00	Chand Textile	10/50	NT
LF.J.C	100/5	178.00	Chand Spining	10/50	NT
Islami Bank	1000/1	1703.00	Desh Garments	100/10	50.00
National Bank	100/5	93.00	Dulamia Cotton	100/10	76.00
Pubali Bank	100/5	100.00	Eagle Star Textile	10/50	15.30
Rupali Bank	100/10	70.00	GMG Ind. Corp.	10/50	10.00
U.C.B.L	100/5	95.00	Modern Dying	100/5	34.38
Uttara Bank	100/5	87.00	Padma Textile	100/20	165.00
			Quasem Silk	10/100	2.63
INVESTMENT (0	5)		Quasem Textile	10/50	3.50
I.C.B	100/5	100.00	Rahim Textile	100/5	88.00
1st ICB M.Fund	100/5	365.00	Saiham Textiles	100/10	73.12
2nd ICB Fund	100/5	176.00	S.T.M. (ORD)	100/5	20.00
3rd ICB M. Fund	100/5	149.00	Stylecraft	100/5	130.00
4th ICB M. Fund	100/10	152.00	Swan Textile	100/5	13.00
5th ICB M. Fund	100/10	93.00	Tallu Spinning	100/10	94.00
6th ICB M. Fund	100/10	61.25	Tamijuddin	100/10	161.00
ICB Unit Cert.		NAMES AND ADDRESS OF THE PARTY.			
Sales Price	26	122.00	PHARMACEUTICA	LS &	

117.00

100/10 181.00

100/10' 179.00

100/10 310.00

100/10 193.00

100/5 177.50

10/50 43.57 100/5 232.00

100/5 240.58

100/5 251.47

10/50

10/50

100/10

10/50

10/100

10/100

100/10

10/50

10/50

10/50

100/10

100/10

10/50

10/50

10/50

100/5

100/5

100/5 105.00

100/5 200.00

100/5 18.00

100/5 650.00

100/5 120.00

100/5 122.50

100/5 800.00

100/5 79.59

100/51040.00

100/5 100.00

100/5 550.00

100/5 250.00

100/52 205.00

10/50 68.00

10/50 45.00

45.00

60.00

70.00

3.00

52.00

14.00

52.25

8.50

NI

80.00

20.00

72.25

88.00

36.50

PHARMACEUTICALS & CHEMICALS (18)

Ambee Pharma	10/50	12.8
Bangla Process	100/5	61.0
BCIL	100/10	280.0
Beximco Infusion	100/00	243.0
Beximco Pharma	100/5	426.0
Glaxo	10/50	125.0
CI	10/50	10.0
Polymer	100/10	
Sohinoor Chemical	100/5	66.2
etro Synthetic	10/50	10.2
fizer	100/5	450.0
harma Aids	100/5	176.0
harmaco	100/5	50.0

lizer	100/5	450.
narma Aids	100/5	176.
harmaco	100/5	50.
rogressive Plastic	100/5	30.
eckitt & Colman	10/50	110.
ahman Chemicals	100/10	33.
nerapeutics	100/5	67.
ne Ibnstna	100/10	101.
ata Chemical	100/20	117.
APER & PRINTING	G (06)	163
ada Dao	10/50	16

Sonali Paper

SERVICE (02)

Bd. Service

Apex Tannery

Chittagong Cemen

Monno Ceramic

New Dhaka Refac

Pheonix Leather

The Engineers

Texpick Ind

Beximco

17% 1998

17% 1998)

Quanern Silk

17% 1994)

Savar Refractories

DEBENTURES (04)

Beximco Infusion 1500/2

AL = Allotment Letter

Beximco Pharma 1428/1 1268.00

Note: FV = Face Value ML=

Market Lot NT= Not Tradeo

Bata Shoe

Beximeo

Bangladesh Hotel

MISCELLANEOUS (17)

100/10 19.50

10/50 51.67

10/50 12.00

100/5 360.00

10/50 30.00

10/100 20.70

100/5 60.00

100/5 210.00

10/50 79.00

100/5 13.50

100/5 290.00

100/20 80.00

100/5 100.00

100/5 79:00

100/5 100.00

100.10 100.00

100/5 247:00

1500/1 1200.00

1885.00

38.50

80.00

10/50

10/50

10/100

100/5

conducted during the period from July 92 to May 93. According to an official source, during this period 368 persons were arrested on charge of smuggling and 339 cases were registered

WASHINGTON, June 17: A

new study estimates that legal

and illegal immigrants into the

United States throw thousands

of unskilled US workers out of

jobs and cost government

36,500 million dollar a year in

education, health and welfare

Donal Huddle, economics

expenses, according to USIS.

professor at Rice University,

released the report June 4 at a

conference of the Carrying

Capacity Network, which

commissioned the study. The

organisation describes itself as

"sympathetic" to the causes of

population stabilisation, immi-

gration limitation, environ-

mental protection and conser-

had broken down the costs to

federal, state and local gov-

ernments into two parts -

Smuggled goods

worth Tk 16.5cr

recovered in

Jessore

Smuggled goods worth about

Taka 16.50 crore were recov

ered by law enforcing agency

personnel during the last eleven

months in different border ar-

eas of Jessore district, reports

Anti-smuggling drive was

JESSORE, June 17

Huddle reported that he

vation of resources.

Besides, the agency arrested 1,538 people while crossing the border filegally. They also foiled push in attempts of 5279 persons by BSF of India from the other side of the border during the period, the source said.

Tk 1.33 lakh sanctioned for markets in Feni

FENI, June 17: Government has sanctioned Taka 1.33 lakh for development of different hats and bazars in Sadar thana of the district in current fiscal

Of the total amount, Taka 20,000 was sanctioned for Amtali Bazar, Taka 25,000 for Beroli Bazar, Taka 18,094 for Ranir Bazar, Taka 19,084 for Kalidah Bazar, Taka 22,019 for Rahimullah Bazar and Faziapur Bazar, Taka 24,075 for KM hat, and Taka 19,084 for Sundarpur Bazar.

demanding allocation of funds for self-amployment projects British budget deficit

LONDON, June 17: Britain's budget deficit was 5.01 billion pound (7.5 billion dollar in May, treasury said on Wednesday, reports APP. Analysts had forecast a

deficit of 5.2 billion pound. The May deficit takes the cumulative deficit for the financial year beginning in April

to 9.72 billion pound. The government has forecast that the deficit for the full year will be 50 billion pound, equivalent to eight per cent of

gross domestic product There were no surprises in the May figure," a treasury

reaches \$7.5b in May spokesman said. "Excluding privatisation

Bangladesh Karmasangsthan Sangstha brought out a procession in the city yesterday

proceeds, the PSBR (Public Sector Borrowing Requirement) was 1.1 billion pound higher than May 1992, the spokesman said.

The central government's total receipts came to 14 785 billion pound in May, compared with 17.971 billion in April and 15.256 billion in May

Central government total outlays were 20 142 billion pound in May compared with 21.262 billion in April and 18.494 billion in May 1992.

UAE bank will change name ABU DHABI, June 7: A ma-

Star photo

jor United Arab Emirates (UAE) bank has decided to change its name to end confusion about its national identity, the official UAE news agency WAM reported on Tuesday, reports AFP.

The bank was established in Dubai in 1967 and now has 24 branches in the UAE and 13 abroad as well as four companies. Last year it made a record net profit of 56.4 million dollar due to a business upswing in the region and a record decline in interest rates on deposits.

The new name reflects the Arab identity," Ohurair said. "It also ends confusion by some who think the bank is Omani."

Note: AMU-Asian Monetary Union.