

Malaysia lifts freeze on foreign workers

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 semi-skilled 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 immigrants.

"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 saying.

Manufacturers 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 allowed.

"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 cent.

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.

Japan rejects US demand on trade surplus

TOKYO, June 17: Japan turned down US demands for quantitative targets to be set for the reduction of Tokyo's trade surplus at last week's bilateral trade talks in Washington, a Japanese official said here 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 within 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 one-third 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 products as

long as Japan reported progress in opening up to US imports.

For its part Tokyo proposed that Washington work to strengthen industrial competitiveness, to increase domestic and industrial saving and abandon unilateral trade action while resorting instead to 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 Reuters.

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



HEAPS OF JACKFRUITS: There's a lot, lot of jackfruits at Ramgarh but the prices are too low making the producers disappointed. Local people can buy each one spending not more than Taka seven. —Star photo

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 Leaving Arrival
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	I Yamburenko	Cont	Sing	CT	14/06 17/06
MPB/1	Fong Shin	Cont	Sing	BDSShip	15/06 18/06
MPB/2	Kota Buana	Cont	Sing	RSL	16/06 19/06
CGJ	Alkyonis	C/Clmk	Bukt	UMAL	30/05 14/06
GSJ	Estratos-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	BSC	R/A	21/06
DD	Endurance Sea	Repair	Aqaba	CLA	25/01 22/06
DDJ/1	Tug Y Success/Labroy-90	GI	Sing	ILA	31/01 07/08
DDJ/2	Banglar Asha	Repair	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 Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Ocean Voyager	17/06	Pada	AML	Cement	Cig
Rafah	18/06	Niko	Dynamic	M Seeds	-
Al Salma	18/06	Rang	ASLL	GI	L/Japa. Kore
Banglar Kallol	18/06	Busa	BSC	GI	-
Dharatendu	18/06	Mong	SSL	GI	Dunder. Ha
Shaplaeverit	18/06	Sing	EBPL	Cont	-
Eponyma	19/06	Sing	CTS	GI	Sing
Keban	18/06	Dubai	BSC	Steel	Billits
Banglar Robi	18/06	Sing	BSC	Cont	Sing
Safina-E-Ismael 02	29/06	Mong	ARSL	Bunkering	-
Trans Asia	20/06	Yang	Cross	GI	-
Tamudra Samrat	20/06	Mong	SSL	Dry Docking	-
Continent-1	20/06	Pena	CLA	GI	-
NGS Ranger	21/06	Sing	BDSShip	Cont	Sing
Knut Jespersen	20/06	Sing	CT	Cont	Sing
Mary-M	20/06	-	USTC	M Seeds	-
Sam He	21/06	-	Sacoast	GI	-
Qing He Cheng	21/06	S Hai	BDSShip	GI	-
Fong Yun	21/06	Sing	BDSShip	Cont	Sing
Gold Future	22/06	-	AML	GI	Mom Mapu
Meng Lee	22/06	Sing	AML	Cont	Sing
Iyeveret	24/06	Sing	EBPL	GI	-
Banglar Mont	24/06	Sing	BSC	Cont	Sing
Samudra Rani	24/06	-	SSL	GI	-
Eagle Breeze	23/06	Sing	ULA	Cont	USA FE
Optima	25/06	-	RSL	Cont	Sing
Tin Ghi Shan	25/06	-	Khansons	Cement	-
Andrian Goncharov	25/06	-	CT	Cont	Sing
Ingenuty	25/06	-	RSL	Cont	Col
Nesabudka	27/06	-	USTC	Cement	-
Sound Royal	30/06	-	BBA	Cement	-

TANKER DUE

Pacific	18/06	Sing	MSP	H&D/JP-1	(RM/6)
Dolores	21/06	Sing	Seacom	CDSO	(RM/3)

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
United				100/10 193.00

VESSELS READY

READY ON

Uasuryakr	Tallow	Brez	CT	16/06
* NGS Express	Cont	Sing	BDSShip	16/06
* Lena	P Mat	Sing	Prog	17/06

VESSELS NOT READY

Nongjay Choomie	Cement	Sing	USTC	02/06
Agra	Cement	Long	PSAL	12/06

VESSELS AWAITING EMPLOYMENT/INSTRUCTION

Cetpsam	Cement	Tizit	PSAL	14/04
Banglar Shourabh			BSC	R/A

VESSELS NOT ENTERING

Stern	Scraping	Mong	NFT	09/04
Promitheas	Scraping	Sing	ARL	05/06
T T Anax	Scraping	Fuja	OTBL	16/06

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.

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.

(Figures in Taka)

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
FF	7.1750	7.1290	7.0636
S Riyal	10.6740	10.6142	10.5405
D Guilders	21.5038	21.3717	21.2355
S Kroner	5.3970	5.3631	5.3289
Singapore Dollar	24.7108	24.5722	24.4156
US 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

Authorized 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 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

DAY'S TRADING AT A GLANCE

DSE Share Price Index	411.2850
Market Capitalisation (Tk)	11,761,729,817
Turnover in Volume	5296
Turnover in Value (Tk)	395421.50

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% of shares price)	Volume
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Gains (17)

Shares:					
IFC	173.78	178.00	4.22	2.428	10
Peoples Insurance	305.00	310.00	5.00	1.639	10
United Insurance	192.50	193.00	0.50	0.259	20
Atlas Bangladesh	43.50	43.57	0.07	0.160	300
B Lamps	240.00	240.58	0.58	0.241	87
Renwick Jagnewar	75.00	76.00	1.00	1.333	100
Singer Bangladesh	1516.06	1523.33	7.27	0.479	15
Dhaka Vegetables	79.36	79.59	0.23	0.289	120
Dulamia Cotton	75.50	76.00	0.50	0.662	10
Safham Textile	71.83	73.12	1.29	1.795	170
BCIL	270.00	280.00	10.00	3.703	10
Beximco Pharma	425.60	426.00	0.40	0.093	15
Kohinoor Chemical	65.00	66.20	1.20	1.846	100
Paper Processing	18.50	19.50	1.00	5.405	100
Bata Shoe	38.48	38.50	0.02	0.051	300
BSC	55.00	60.00	5.00	9.090	35
Debtore:					
Beximco Infusion	1665.00	1670.00	5.00	0.300	4

Losses (16)

Shares:					
Islami Bank	1705.00	1703.00	2.00	0.117	3
5th ICB M Fund	93.36	93.00	0.36	0.385	200
BGC	181.39	181.00	0.39	0.215	460
Alfab Automobiles	179.00	177.50	1.50	0.837	50
B Thai Aluminium	87.00	78.00	9.00	10.344	10
Eastern Cotton	72.50	72.25	0.25	0.344	50
Howlader PVC	99.00	98.00	1.00	1.010	10
Metalex Corp	37.00	36.50	0.50	1.351	20
Rupan Oil	5.00	4.50	0.50	10.000	900
Zeal Bangla Sugar	6.76	6.70	0.06	0.887	100
Talhu Spinning	94.79	94.00	0.79	0.833	300
Pharma Aids	185.75	176.00	9.75	5.248	5
Wata Chemical	118.00	117.50	0.50	0.423	120
Apex Tannery	365.00	360.00	5.00	1.369	20
Monno Ceramic	292.00	290.00	2.00	0.684	30
Cig Cement	210.25	210.00	0.25	0.118	50

Traded at previous rates (08)

Shares: National Bank (200), Al Baraka Bank (2), Quasem Drycells (800), Ashraf Textile (500), Desh Garments (20), Padma Textile (80), Ambee Pharma (200), Beximco Infusion (30).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Northern Jute (10/50)	Shamser Jute (100/5)	Specialised Jute (10/50)	Shine Pukur Jute (100/5)	Sonali Anash (100/5)
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BANKS (12)

Al Baraka Bank	1000/1	900.00					
A.B. Bank	100/5	170.00					
City Bank	100/5	355.00					
Eastern Bank	100/20	110.00					
ILDC Ltd	100/20	227.00					
I.L.C.	100/5	178.00					
Islami Bank	1000/1	1708.00					
National Bank	100/5	93.00					
Pubali Bank	100/5	100.00					
Rupali Bank	100/10	70.00					
ICBL	100/5	95.00					
Uttara Bank	100/5	87.00					

INVESTMENT (08)

ICB	100/5	100.00					
1st ICB M.Fund	100/5	365.00					
2nd ICB Fund	100/5	176.00					
3rd ICB M. Fund	100/5	149.00					
4th ICB M. Fund	100/10	152.00					
5th ICB M. Fund	100/10	93.00					
6th ICB M. Fund	100/10	61.25					
ICB Unit Cert.		122.00					
Sales Price		117.00					

INSURANCE (04)

BGC	100/10	181.00					
Green Delta	100/10	179.00					
Peoples United	100/10	310.00					
United	100/10	193.00					

ENGINEERING (19)

Alfab Automobiles	100/5	177.50					
Atlas Bangladesh	10/50	43.57					
Atz Pipes	100/5	232.00					
Bangladesh Autocars	100/5	65.00					
Bangladesh Lamps	100/5	240.58					
B. Thai Aluminium	100/10	78.00					
Bengal Carbide	100/5	251.47					
Bengal Steel	100/50	20.00					
Eastern Cables	100/5	72.25					
Howlader PVC	100/10	98.00					
Karim Pipe	100/5	88.00					
Metalex Corp.	100/5	36.50					