

Reuters launches new business service for South Asia

SINGAPORE, July 10: Reuters, the global news and information company, on Thursday launched a new screen-based business service for South Asia, according to Reuters.

The satellite-delivered service covers regional stocks and financial and commodity markets, as well as sports and market related business and political news, the company said in a statement.

In a message marking the launch of the service, to be edited in the Indian commercial capital Bombay, Indian Prime

Minister P V Narasimha Rao welcomed the role of Reuters in initiating better coverage of business opportunities in South Asia.

"The proper flow and dissemination of information is very important in the rapidly integrating world economy," said Rao, who has launched bold economic reforms in India.

"International news agencies have a special role to perform in this process. I am glad to learn that Reuters is starting a new service for business in-

formation from South Asia."

"I hope this service will help the developing countries in this region in closing the information gap with the outside world and promote closer economic and commercial relations among them," Rao added.

The business service expands Reuters's coverage from the South Asian region as its economies liberalise and integrate further with world business and trading systems.

Philip Melchior, Reuters Managing Director for South

East Asia, said: "The service was launched in response to growing demand for stocks, banking and commercial information from international investors showing increasing interest in one of the world's biggest emerging markets."

The real-time news service, delivered by satellite to computer screens in banks and business offices, will cover markets in India, Pakistan, Sri Lanka and Bangladesh, as well as information from Nepal and Afghanistan.

Clinton seeks emergency aid for flood victims

CHICAGO, July 10: In a hastily called news conference in Tokyo, President Clinton said federal agencies will coordinate prompt aid for Americans affected by the severe flooding along the Mississippi river and its tributaries, reports Reuters.

"All federal agencies must coordinate their actions," Clinton said in brief address monitored here by Radio.

Clinton said he will immediately seek emergency funding to aid flood victims, but no amount was mentioned.

Clinton said federal emergency officials are already working with state governments in five states hit by flooding.

Record rainfall this spring and summer in the midwest has caused severe flooding along the Mississippi river and tributaries, destroying crops, homes, businesses, and halting navigation on the Mississippi and Missouri rivers.

Clinton said he will work with congress next week to secure emergency funding for flood victims, and he wants assistance "delivered responsibly, efficiently and without delay."

Clinton is in Tokyo for a meeting of world's leading industrial nations, but said he is being updated regularly on the flooding. Last week Clinton toured the flooded areas of the midwest, and today he said the conditions were "as bad as I've ever seen."

Disaster relief efforts are under way, Clinton added. On Wednesday, federal disaster officials said the flooding in the midwest caused an estimated 1 billion US dollar in crop losses, mostly due to delayed plantings.

Dhaka Stock Prices

At the close of trading on July 10, 1993

Week opens with bearish mood

Week's trading on the floor of Dhaka Stock Exchange (DSE) opened with a bearish mood on Saturday.

A total of 40 stocks were traded against Thursday's 35 and losers continued to dominate the floor. They outnumbered gainers by 22 to only 10 while eight others traded at previous rates.

The DSE Composite Index declined to 418.3867 from 419.3058 showing a fall of 0.919 point.

Both the turnovers gained. Volume reached 8415.25 issues from 7770, a little gain of 8.309 per cent. And value increased to Taka 957587.25, from Taka 563717.50, a moderate rise of 69.87 per cent.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	418.3867
Market Capitalisation(Tk)	NA
Turnover in Volume	8415.25
Turnover in Value (Tk)	957587.25

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over of share price)	Number of share sold
----------------	-------------------	------------------	----------------------	--------------------------------	----------------------

Gains (10)

Shares:					
Islami Bank	1306.67	1325.00	18.330	1.402	2
BGIC	211.22	213.11	1.890	0.894	770
Green Delta	213.34	213.83	0.09	0.042	180
Aziz Pipes	245.00	248.50	3.50	1.428	10
B Lamps	289.07	290.50	1.43	0.494	10
Eastern Cables	75.00	76.00	1.00	1.333	810
Howlader PVC	107.00	108.00	1.00	0.934	280
Tallu Spinning	94.00	94.07	0.07	0.074	210
Wata Chemical	130.42	131.00	0.58	0.444	80
Debtenture:					
Beximco	1905.00	1907.57	2.57	0.134	7

Losses (22)

Shares:					
Rupali Bank	70.00	68.00	2.00	2.857	8
UCBL	90.00	88.00	2.00	2.222	53
Peoples Insurance	340.00	330.00	10.00	2.941	40
B Autocars	63.00	62.00	1.00	1.587	10
B Thai Aluminium	89.38	88.55	0.83	0.928	110
Quasem Drycells	94.33	94.40	0.07	0.074	110
Renwick Jagneswar	86.00	85.01	0.99	1.151	180
Bengal Food	117.00	116.00	1.00	0.854	219
Cig Vegetables	69.00	68.50	0.50	0.724	30
Gemini Sea Food	80.00	79.00	1.00	1.250	5
Zeal Bangla Sugar	6.70	6.60	0.10	1.492	350
Ashraf Textile	30.00	29.54	0.46	1.533	850
Dulama Cotton	77.50	76.25	1.25	1.612	10
Padma Textile	165.00	163.50	1.50	0.909	200
Quasem Silk	3.00	2.90	0.10	3.333	200
Saiham Textile	83.00	80.00	3.00	3.614	40
Tamjuddin Textile	162.00	160.06	1.94	1.197	720
Kohinoor Chemical	64.02	64.00	0.02	0.031	110
Pharma Aids	182.00	181.00	1.00	0.549	30
Apex Tannery	212.00	209.31	2.69	1.268	450
Cig Cement	335.00	332.01	2.99	0.892	335
Umanita Glass	251.00	250.00	1.00	0.398	10

Traded at previous rates (08)

Shares: AB Bank (18), 6th ICB M Fund (160), Singer Bangladesh (10), Dhaka Vegetables (230), Eagle Star (300), Therapeutics (5), Bata Shoe (40).

Debtenture: Beximco Infusion (28).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Shamser Jute Specialised Jute Shine Pakur Jute Sonali Aash	100/5 100.00	10/50 NT	100/5 135.00	100/5 115.00
---------	--------------	---------------------	--	--------------	----------	--------------	--------------

BANKS (12)

Al Baraka Bank	1000/1	900.00	10/50	NT
A.B. Bank	100/5	190.00	100/10	112.00
City Bank	100/5	355.00	100/10	29.54
Eastern Bank	100/20	110.00	100/5	20.00
IDLIC Ltd	100/20	224.00	100/5	NT
I.F.I.C	100/5	182.00	100/5	NT
Islami Bank	1000/1	1325.00	100/10	50.00
National Bank	100/5	99.13	100/10	76.25
Pubali Bank	100/5	100.00	100/5	15.00
Rupali Bank	100/10	68.00	100/50	10.00
U.C.B.L	100/5	88.00	100/5	34.00
Uttara Bank	100/5	103.00	100/20	163.50

INVESTMENT (06)

ICB	100/5	100.00	Rahim Textile	100/5	93.74
1st ICB M Fund	100/5	360.00	Saiham Textiles	100/10	80.00
2nd ICB M Fund	100/5	177.00	S.T.M. (ORD)	100/5	30.00
3rd ICB M Fund	100/5	150.00	Stylecraft	100/5	13.00
4th ICB M Fund	100/10	152.00	Swan Textile	100/10	94.07
5th ICB M Fund	100/10	93.00	Tallu Spinning	100/10	160.06
6th ICB M Fund	100/10	60.00	Tamjuddin	100/10	160.06

PHARMACEUTICALS & CHEMICALS (18)

BGIC	100/10	213.11	Ambee Pharma	10/50	13.00
Green Delta	100/10	213.83	Bangla Process	100/5	60.00
Peoples	100/10	330.00	BCIL	100/10	280.00
United	100/10	220.00	Beximco Infusion	100/50	243.00
			Beximco Pharma	100/5	425.00
			Glaxo	100/50	125.00
			I.C.I.	10/50	10.00

ENGINEERING (19)

Afrah Automobiles	100/5	179.00	N Polymer	100/10	10.00
Atlas Bangladesh	100/50	43.00	Kohinoor Chemical	100/5	64.00
Aziz Pipes	100/5	298.50	Petro Synthetic	100/50	10.00
Bangladesh Autocars	100/5	62.00	Pizer	100/5	450.00
Bangladesh Lamps	100/5	290.50	Pharma Aids	100/5	181.00
B. Thai Aluminium	100/10	88.55	Pharmaco	100/5	50.00
Bengal Carbide	100/5	25.00	Progressive Plastic	100/5	32.00
Bengal Steel	100/5	20.00	Reckitt & Colman	100/50	95.00
Eastern Cables	100/5	76.00	Rahman Chemicals	100/10	34.00
Howlader PVC	100/10	108.00	Therapeutics	100/5	68.00
Karim Pipe	100/5	84.00	The Ibstina	100/10	101.00
Metalex Corp.	100/5	36.00	Wata Chemical	100/20	131.00
Momo Staffers	100/5	165.00			
Monno Jute	100/5	279.00			
National Tubes	100/10	65.00			
Panther Steel	100/50	80.00			
Quasem Drycells	100/50	9.40			
Renwick Jagneswar	100/5	85.01			
Singer Bangladesh	100/5	860.00			

FOOD & ALLIED (28)

A.B. Biscuit	100/5	200.00			
Alpha Tobacco	100/50	45.00			
Aman Sea Food	100/5	18.00			
Apex Food	100/5	650.00			
Aroma Tea	100/5	80.00			
Barque	100/5	120.00			
B.D. Plantation	100/5	500.00			
Bengal Food	100/5	116.00			
B.L.T.C.	100/5	800.00			
B.T.C.	10/50	74.00			
Cig. Vegetable	100/5	68.50			
Dhaka Vegetables	100/5	76.00			
E.L. Camella	100/5	1040.00			
Frogleg Export	100/50	3.00			
Gemini Sea Food	100/5	70.00			
Hill Plantation	100/5	550.00			
Modern Industries	100/5	320.00			
N.T.C.	100/52	205.00			
Rabeya Flour	10/100	NT			
Rupali Flour	10/100	4.50			
Tulip Dairy	100/10	50.00			
Yousof Flour	10/50	NT			
Zeal Bangla Sugar	10/50	6.60			

Biman's Jessore office stops issuing tickets

From Our Correspondent

JESSORE, July 10: Bangladesh Biman office here stopped issuing confirmed tickets from last week on the Jessore-Dhaka route following a disorder in its computer system.

This resulted in an abrupt fall in the revenue earnings of Biman, according to a source.

Open tickets issued from BB's Jessore office are now required to be confirmed from Khulna.

This not only involves extra expenses but also kills valuable time of the passengers, the source said.

Ticket sale from the Jessore office of Biman is now quite low, as a result. Previously this office used to issue sixty to eighty tickets each day for two daily flights, source added.

When contacted Assistant District Manager, Jessore office, told The Daily Star no steps have yet been taken by T & T Department to find out whether fault of computer system lies with physical line or micro-wave links.

He alleged T & T took no initiative to restore the lines despite BB's repeated reminders.

Frequent disorder in computers of the office has become a regular feature, the source said.

The source also informed that lack of coordination between the authority of physical line and microwave links aggravated the situation.

Course on bank management concludes

A month-long 'Advanced Course on Bank Management' concluded yesterday which was conducted by the Bangladesh Institute of Bank Management (BIBM), says a press release.

The course was offered for the officers of banks and financial institutions with a view to improving their knowledge and efficiency about modern banking.

AHM Nurul Islam Choudhuri, Director General, BIBM, presided over the concluding session of the course and gave away the certificates to the participants. He expressed the hope that the participants will use the knowledge and skills, acquired about modern banking from the course, in performing their duties.

Dr. Bandana Saha and Md. Abu Baker, BIBM faculty members, served as coordinators of the course.

They wait for the winner of \$110 m lottery

FOND DU LAC, Wisconsin, July 10: Lottery officials in the midwest waited Thursday for the holder of the winning ticket to claim the 110-million-dollar prize, the biggest single ticket in US history, reports AFP.

The only ticket to match all the powerball game numbers was bought at Sentry Food Store-south in Fond Du Lac, Wisconsin, according to the state's lottery office.

The store said no one has come forward to claim the prize and a lottery official would verify the sale later in the day.

The Mammoth Jackpot infected millions of US gamblers with gold fever and ticket sales reached record levels in Wisconsin and Minnesota.

Though the odds of winning Wednesday's drawing were one in 54.9 million, lotto-players spent an average 20 dollar on their shot at becoming super-rich and a few forked over as much as 2,000 dollar for tickets.

The frenzy prompted government and lottery officials to urge caution in a series of television and newspaper advertisements, but the lure of such a vast fortune had hopefuls in the midwest states buying tickets Wednesday at the rate of 100 a minute.

Until now, the largest lottery prize was claimed in Florida, where a woman won 55.16 million dollar in 1998.

Showroom of Bangladeshi products to be set up in Jeddah

CHITTAGONG, July 10: A showroom of Bangladeshi products will be set up soon at Jeddah, Saudi Arabia, on private initiative with a view to attracting Saudi importers, reports BSS.

AKM Shahjahan, Assistant General Secretary of Bangladesh Society in Jeddah, told a group of businessmen at the Export Promotion Bureau office here today that some Saudi businessmen were interested to import varieties of Bangladeshi products like jute goods, leather goods, shrimps, decorative materials, handicrafts, cane products and other goods and that those Saudi businessmen had taken initiative to set up a showroom for Bangladeshi products at Jeddah.

Shahjahan also informed the Bangladeshi businessmen that a Bangladeshi products show room at Jeddah would greatly help promote sale of Bangladeshi products in Saudi Arabia and other Gulf states.

Two delegations of Saudi businessmen visited Bangladesh in 1992 and 1993 to see for themselves Bangladeshi products and that

Over one lakh Lankans go abroad each year for jobs

COLOMBO, July 10: Over 100,000 Sri Lankans leave the country each year for employment overseas, official sources disclosed here today, reports Xinhua.

Quoting David Soysa, the Chairman of the Sri Lankan Bureau for Foreign Employment (BFE), the sources said that they have been recruited by the government agencies. Besides these, an equal number or more people leave the island for the same purpose through various other channels as well.

Surveys carried out by the BFE have revealed that there were at least 1.5 million Sri Lankans depending on the earning of these migrant workers, and this figure was expected to double within the next half a decade.

Sri Lanka earns 19,000 million rupee (413 million US dollar) every year by way of remittances from people working abroad.

Sri Lankan expatriates are now employed in as many as 62 countries, the sources said, adding that 41.8 per cent were employed in Saudi Arabia.



Dr S A Shakoor, Executive President of Al Baraka Bank Bangladesh Ltd is seen delivering speech on the occasion of branch managers' conference held at its head office in the city on Friday. Directors Humayun Kabir and F M Rafiqul Islam, and Amanullah Miah, Chairman, Executive Committee of the bank are also seen in the picture.

India's agricultural growth may increase in '93-'94

BOMBAY, July 10: A satisfactory monsoon, aided by a better supply of fertilisers, is expected to boost Indian agricultural growth in 1993-94 ending March to 3.9 per cent from 3.3 per cent in the previous year, reports Reuters.

The Centre for Monitoring the Indian Economy (CMIE), a privately-funded think-tank, said in its half yearly outlook that the onset of the monsoon towards the end of May had produced normal rainfall so far.

The CMIE study was released earlier this week.

India's agriculture-based economy depends largely on the annual, four-month monsoon from June to September which can determine rural incomes and help stimulate growth.

The CMIE said that a favourable monsoon could help industry turn around and bring down inflation. But a poor monsoon, which might cause crop losses and fuel inflation, could lead to a serious slowing-down of the economy and jeopardise India's reforms, it said.

Prime Minister P V Narasimha Rao's government has initiated a series of economic reforms in the past two years in a bid to boost the country's overall economic growth.

The CMIE said the supply of high yielding seeds, fertilizers, pesticides and the availability of adequate credit had removed the main hurdles in raising production.

The government has already sanctioned about 3.56 billion rupee (115 million dollar) as subsidy for supplying fertilisers at low prices to farmers. The CMIE has projected the total foodgrains output, comprising rice, wheat and other coarse grain, in 1993/94 at 183 million tonnes against 177 million in the previous year.

Production of rice in 1993/94 has been projected at 74 million tonnes against 71.5 million in the previous year. Wheat is expected to be around 56.5 million tonnes in 1993/94, marginally up from the previous year's 56 million.

CMIE said that only 45 per cent of the total area under rice was irrigated, the rest being rain-fed.

"The timely arrival of rainfall during the current season thus augurs well for this crop," CMIE said.



An Italian soldier from the UN peace-keeping forces tries to buy an old Somali coin from a street vendor in Mogadishu on Friday. Roadblocks went up on Thursday in a militia-held part of the Somali capital as Italian UN troops were negotiating elsewhere with members of warlord Mohammed Farah Aidid's clan to return to the quarter. — AFP/UNB photo

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 10.07.93

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/2	Banglar Kiron	Repair	—	BSC	R/A	15/7
J/3	Sam Hae	GI (S Ash)	Hong	Sea-coast	27/6	22/7
J/4	Banglar Sampad	Repair	—	BSC	R/A	15/7
J/5	Agia	Cement	Hong	PSAL	12/6	14/7
J/6	Ronjay Choomie	Cement	Sing	USTC	02/6	15/7
J/7	Pearl One	Urea	Rang	Cross	06/7	15/7
J/8	Estratios-G (Atach: 19/6)	Idle	Ant	BSL	20/5	12/7
J/9	Mary-M	M Seeds	Pena	USTC	30/6	14/7
J/11	Portaitissa	Urea	—	UMAL	R/A	14/7
J/12	Mong Lee	Cont	Cal	AML	07/7	10/7
J/13	Sinara Express	Spl	Col	OWSL	08/7	10/7
MPB/1	Ingenuity	Cont				