

Kohl cabinet adopts plan for '94 budget savings

BONN, Aug 12: Chancellor Helmut Kohl's cabinet adopted a plan for 1994 budget savings on Wednesday including some sharp cuts in social services, an official source said, reports AFP.

The planned savings amount to 21.2 billion mark (12.5 billion dollar), including a reduction of three per cent in compensation for lost wages which includes unemployment benefits.

The plan also calls for limiting aid to the unemployed to two years while family allowances will be more highly dependent on income levels.

A prunning hike in fuel prices per liter is also included to help finance the reform of the German railroad system.

Separately, the Bundes Bank announced in Frankfurt on Wednesday that the German capital account showed a surplus of 3.6 billion mark for June on a provisional basis, against a 5.4 billion-mark surplus in May. The latter is the final figure, up from the provisional estimate of 5.1 billion mark.

The central bank said the long-term capital balance was marked by substantial inflows totaling 27.6 billion mark in June against only 15 billion in May. That is explained by the sharp increase in capital imports due to foreigners purchases of German securities the Bundes Bank said.

But short-term, capital exports rose sharply to 24 billion marks in June, against 9.7 billion in May. The decisive factor here was exports of short-term capital by German banks amounting to 21.8 billion mark.

Unemployment rate drops to 10.7 pc in Australia

Sydney, Aug 12: Australia unemployment rate slid to 10.7 per cent in July, bringing it back to the level of April and May, the bureau of statistics reported on Thursday, reports Reuter.

But analysts said the drop in the seasonally adjusted rate from 11.1 per cent in June has more to do with people giving up the search for work than a surge in the number of new jobs.

"The status quo has basically been maintained," said SBC Dominguez Barry economist Joanne Byrnes.

"The fact the unemployment rate fell in entirely due to discouraged people dropping out of the labour force."

Byrnes said the data showed high unemployment would not be reduced until economic growth picked up considerably.

Employment was unchanged at 7.74 million after rising by a total of 84,000 in May and June.

The unemployment rate was 11 per cent in July 1992.

The data also showed that the participation rate, the percentage of the working age population in the workforce, fell to 62.4 per cent in July from 62.8 per cent in June and compared with 63.4 per cent in July last year.

"Basically the hidden unemployed has improved the unemployment rate. We need to see a big pick up in the rate of economic activity," Byrnes said.

Australia's Employment Minister Kim Beazley said Gross Domestic Product (GDP) needed to rise by more than three per cent to boost job growth.

GDP rose 1.2 per cent in the June quarter, registering annual growth of 3.3 per cent, but analysts have said they are sceptical about the strength of the data.

Jakarta unlikely to attend APEC meet if Taiwan, HK invited

JAKARTA, Aug 12: Indonesia may not attend the proposed Asia Pacific Economic Cooperation leadership meeting in Seattle if Hong Kong and Taiwan are invited, Foreign Minister Ali Alatas said Saturday, reports AP.

"That is because Indonesia's policy is to recognize only the People's Republic of China. We are planning to attend the meeting but we want to make sure the status of Taiwan and Hong Kong are clear," Alatas said following a meeting with President Suharto at the presidential office.

The minister said although Taiwan and Hong Kong are members of APEC, they are not sovereign states. That is also China's view.

The APEC leadership meeting was proposed for November in Seattle by President Bill Clinton.

APEC, founded in Australia in 1989, has 15 members. Its member countries have a combined population of more than 2 billion and a combined GNP of more than 13 trillion dollar.

Standard of living on decline in S-dists

BARGUNA, Aug 12: The standard of living of the people in the districts of southern region has been declining due to pressing economic hardships, says UNB.

Absence of employment opportunities, decline in agricultural output, repeated natural calamities like recurrent floodings and cyclones, bad communication system and rise of living costs are attributed to the main reasons behind the economic stringency of the people.

People of this calamity prone region have been urging the successive governments since the independence of the country to come forward with a master plan to raise their pecuniary condition but nothing of this sort has yet been taken.

The agricultural sector is already ravaged by recurrent floods, cyclone, unabated pest invasion and increased salinity in the rivers. As a result agricultural production has been declining fast during the last

five years throwing the farmers into uncertainty. Meanwhile, many marginal farmers have turned into destitutes.

Once the greater Barisal was famous for its surplus food production but now it has turned a deficit area.

The hazards in communication ruined the prospects for industrialisation of both the urban and rural areas. About 20 per cent roads of the area either kutchra or bricksoled. As a result, the road communication during the rainy season comes to a standstill.

About 90 per cent of the population in southern districts depend mainly on river transport but the massive siltation and emergence of shoals in the rivers have jeopardised smooth launch journey. No steps are being taken to dredge the silted rivers.

Increased salinity in the waterbodies is posing another threat to the cultivation since most sluice gates have gone out of order.

Education sector also wears a dismal look for many primary and high schools were damaged by repeated natural calamities and have been left unrepaired.

The people of the region demanded to establish a university in Barisal to widen the opportunities for the youths to have higher education. Thousand of meritorious students are being deprived of higher education as they can not afford to study in the universities of distant places.

Need for setting up of industrial units for creating job opportunities also felt by the people of the region. There was bright prospects of establishing textile mills in all the districts.

They also called for installation of Radio and Television stations to diffuse cultural heritage of the region.

The government could earn huge foreign exchange by implementing the proposed Kuakata Tourism centre, local leaders said.

Utilise human resources for development: Biswas

President Abdur Rahman Biswas Thursday stressed the need for making the human resources of the country into a working force and utilise their potentials for development, reports BSS.

Practical learning was essential to acquire experience and develop expertise for the overall progress of the nation, he said.

President Biswas was exchanging views with a 17-member delegation of the society for rule of law when they called on him at Bangabhaban Principal Ratsuddin Ahmed led the delegation.

The president said, there was no alternative to bring speedy progress and prosperity of the nation without massive participation of the experienced people. He emphasised the need for resolving the unemployment and population explosion problems through the concerted efforts of all.

President Biswas also underlined the importance of spreading education to prepare the mentality to serve the nation with utmost dedication and devotion. He said the democratic government was striving hard to open new avenues and income generating programmes for creating employment opportunities for the unemployed youths.

Earlier, the delegation apprised the President of their

programmes for setting up of a private university named Eastern University where the subjects on environment, nuclear energy, performing arts, information technology side by side with the traditional subjects would be included in its syllabus.

President Biswas lauded their initiatives and assured them all cooperation toward this venture.

Among others, justice Abdul Matin Khan, Prof Dr Mohammad Shamsul Huq, Justice M A Wahab, Prof Dr Moazzem Hossain, Dr Mahfuzul Huq, Advocate Abdus Sobhan, Advocate Humayun Hussain Khan and Dr Abdul Majid Talukder were present.



BEXIMCO Chairman Sohel F Rahman addressing the second day national convention of businessmen organised by FBCCI at Hotel Sonargaon yesterday. He is flanked by FBCCI President Mahbubur Rahman (left) and Planning Minister Zahiruddin Khan (right). (Story on Page 1)

Banana output rises in Barguna

BARGUNA, Aug 12: Banana cultivation in the district is gradually becoming familiar and the production has substantially increased in the recent times, reports UNB.

Various kinds of banana grow in plenty in Betagi, Amtali, Bamna, Patharghata and Sadar thanas of the district. Gagar, Gabri and Khatali, the main varieties, are being cultivated in the region.

According to a source, banana is being cultivated on 10,000 acres of land in five thanas of the district and the acreage is gradually increasing every year as its farming has appeared more profitable than any other crops.

At present, a farmer earns Taka 23,000 to 25,000 from one acre of land investing of about Taka 15,000.

Rich farmers are showing more interests in banana cultivation but the marketing facilities are yet to be expanded.

The banana cultivation is yet to be brought under irrigation network. Had it been ensured, a farmer said, the production would be doubled.

The poor cultivators are facing financial constraints in cultivating the crop.

French savings go up by 13.1pc this year

PARIS, Aug 12: The French, who normally dip into savings to keep up their standard of living in an economic downturn, are not doing so for the first time, thereby aggravating France's deepest recession since World War II, says AFP.

Savings have steadily gone up since 1987 to reach 12.8 per cent of income in 1992 and 13.1 per cent this year, according to economy minister projections.

An indication was the take-up of the recent government bond issue, which raised 110 billion franc (18.34 billion dollar), vastly more than the 40 billion anticipated.

Worried by unemployment and what the future holds, and tempted by unprecedented interest rates on savings in the short term, the French are hanging on to their centimes.



Managing Director, Homebound and DHL Worldwide Express, Anselm A Quiah inaugurated DHL Bangladesh's 24 hours Track & Trace system & operation at DHL Country office on Thursday. Desmond Quiah, Country Manager, Showkat Hossain, Country Sales & Marketing Manager, Raj Kumar, Technical Advisor, Ahsan Parvez, Finance Manager and Anwar Islam, T Manager were also present on the occasion.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 12/8/93

Berth No.	Name of Vessels	Cargo	I. Port Call	Local Agent	Date of Arrival	Leaving
J/1	Nand Sriшти	Pulses/Wheat	Aust	MSA	1/8	16/8
J/2	Banglar Doot	TSP	SFAX	SSST	7/8	15/8
J/3	Golden Star	Sugar/GI	Bang	BML	5/8	13/8
J/4	Danching Sister	Sugar	Kand	OWSL	3/8	15/8
J/5	Kamaleverett	GI	Sing	EBPL	7/8	14/8
J/6	Vila Moosum	GI/Urea	Pena	B Bay	10/8	16/8
J/7	Chipsam	Urea	Tittz	PSAL	14/4	17/8
J/9	Jiang Cheng	GI	S Hai	BD Ship	7/8	13/8
J/10	Banglar Kiron	Repair	-	BSC	R/A	15/8
J/11	Agra	Urea	-	BSL	R/A	13/8
J/12	Vishva Mamta	Salt	Tuti	UMAL	9/8	16/8
J/13	Kota Buana	Cont	Sing	RSL	10/8	14/8
CCJ	Banglar Baani	C Clnk	Viah	BSC	8/8	22/8
GMJ	Dolores	-	-	Seacom	R/A	18/8
RM/3	Antares	Tallow	Sing	CT	11/8	14/8
DD	Marine Three	Repair	-	BML	8/8	18/8
DQ/2	Banglar Asha	Repair	-	BSC	R/A	20/8
CUFJ	Lily	Urea	Mong	Seacom	5/8	15/8

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Meng Kiat	13.8.93	Cal	AML	Cont	Sing
NGS Ranger	14.8.93	Sing	BD Ship	Cont	Sing
Mitakecho	13.8.93	Mong	RSSA	-	-
Nzabudka	13.8.93	Tuti	MSPL	Salt in Bag	-
Andrian Goncharov	13.8.93	Sing	CT	Cont	Sing
Lanka Mahapola	14.8.93	Mong	Baridhi	Cont	Col
Banglar Kallol	15.8.93	Mong	BSC	Cont	-
Sea Rhapsody	14.8.93	Yang	PSAL	Pulses in Bag	-
Tanary Star	14.8.93	Sing	PSAL	Cement	-
Banglar Robi	14.8.93	Sing	BSC	Cont	-
Eponyma	14.8.93	Sing	CTS	Cont	Sing
Cattleya	13.8.93	Hong	Prog	GI	-
Chrysanthi	15.8.93	-	USTC	Copeca	-
Boris Lavrenzon	15.8.93	Pena	USTC	GI	-
Kimirovec	15.8.93	Kand	Cross	Salt in Bag	-
Menado	16.8.93	-	AML	GI	-
I Yamurenko	16.8.93	-	CT	Cont	Sing
Ingenunity	16.8.93	Col	BTSA	Cont	Col
State of Orissa	17.8.93	-	SSL	Cont	Dundee, UK
Meng Lec	19.8.93	Sing	AML	Cont	Col
Maro	17.8.93	Kand	MSPL	Cont	-
Imke Wehr	17.8.93	Sing	ULA	Cont	USA FE
NGS Express	17.8.93	Sing	BD Ship	Cont	Sing
Regine	17.8.93	-	Prog	P Equip- & Mater	-
Mun Bu Bong	17.8.93	-	Prog/MI Seeds & R Seeds	-	-
Rafah	20.8.93	Niko	Dynamic	M Seeds	-
Al Swamuz	20.8.93	-	ASLL	GI/GL	Sing, Bang
State of Nagaland	20.8.93	-	SSL	GI	-
Optima	20.8.93	-	RSL	Cont	Sing
Banglar Moni	20.8.93	Sing	BSC	Cont	Sing
Fong Yun	21.8.93	Sing	BD Ship	Cont	Sing
Quing He Cheng	22.8.93	Shang	BD Ship	GI	-
Karabieverett	22.8.93	-	EBPL	GI	-
Amrita Jayh	23.8.93	-	BBA	GI	-
Aspasia L	25.8.93	-	Luful	P Equip	-
Fong Shin	27.8.93	Sing	BD Ship	Cont	Sing

TANKER DUE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent
Obo Abant	12.8.93	Rast	BSLL
Al Dhahiyah	12.8.93	Sing	MSPL
Ashkhabad	16.8.93	-	Seacom

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
None	None	None	None	None

VESSELS READY

READY ON: Nil

VESSELS NOT READY

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Sea Nymph 18/8	Cement	Sing	USTC	2/8

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Banglar Sampad	-	-	BSC	R/A (8/8)
Banglar Jyoti	14/8	-	BSC	R/A (25/7)
Banglar Shourabh	12/8	-	BSC	R/A (10/8)
Tony Beat	14/8	Cement	Mong	AEKA 27/6

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Promitheas	Scraping	Sing	ARL	5/6
Vladislav (Ex Orsha)	Scraping	-	UMAL	R/A (26/7)
Al Mubaraq	12/8	-	SSST	R/A (12/8)

MOVEMENT OF VESSELS FOR 13.8.93 & 14.8.1993

OUTGOING	INCOMING	SHIPPING
13.8.93	DOJ B Jyoti	10/50
J/3 Golden Star	MPB-1 A Goncharov (Cont)	10/50
J/11 Agra	J/3 Nzabudka	10/50
J/9 Jiang Cheng	14.8.93	10/50
DOJ B Shourabh	J/11 Lanka Mahapola (Cont)	10/50
14.8.93	J/13 Kota Buana	10/50
J/5 Kamaleverett	MPB-2 Meng Kiat (Cont)	10/50
J/13 Kota Buana	J/12 Eponyma (Cont)	10/50
(Cont)	J/12 B Robi (Cont)	10/50
RM-3 Antares	J/9 Mukachevo	10/50
CUFJ Tong Ah	DOJ B Dhahiyah	10/50
DOJ B Jyoti	RM-2 B Shourabh	10/50

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 followings are the Sonali Bank's dealing rates (Bangladesh taka for one unit of foreign currency) to public for some selected foreign currencies effective on Aug 12. (Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	40.0525	39.6750	39.4170
Pound sterling	58.8914	58.4794	58.1345
DM	23.3175	23.0843	22.9342
FF	6.6654	6.5982	6.5553
Indian Rupee (AMU)	1.2721	1.2604	1.2601
Pak Rupee (AMU)	1.3335	1.3276	1.3209
Indicative Rates			
S Riyal	10.6510		10.5108
D Guilders	21.7730		21.4805
S. Kroner	5.2335		5.1579
Singapore Dollar	24.7629		24.4217
UAE Dirham	10.8791		10.7315
Kuwait Dinar	132.6993		130.5189

Dhaka Stock Prices

At the close of trading on August 12, 1993

Week closes on gloomy note

Week's trading on the floor of Dhaka Stock Exchange (DSE) closed on a gloomy note on Thursday.

Both the turnovers declined. Value fell to 9387 issues from 22614 showing a loss of 82,369 per cent while value dropped to Taka 746571.00 from Taka 9075060.05, a fall of 17.733 per cent.

The DSE All Share Price Index also suffered a loss of 0.057. It decreased from 417.6766 to 417.6193.

Number of stocks traded on the floor also declined. It totalled 29 as against Wednesday's 48, and losers dominated the floor.

The losers outnumbered gainers by 17 to six while six others traded at previous rates.

DAY'S TRADING AT A GLANCE

DSE Share Price Index 417.6193
Market Capitalisation (Tk) 15671636286.50
Turnover in Volume 9387
Turnover in Value (Tk) 746571.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
Gains (06)					
City Bank	308.00	320.00	12.00	3.896	30
Cig Vegetables	62.00	63.00	1.00	1.612	10
Kohinoor Chemical	67.00	68.00	1.00	1.492	690
Atlas BD	42.00	42.50	0.50	1.190	100
Zeal Bangla	6.60	6.64	0.04	0.606	1800
Ashraf Textile	29.88	30.00	0.12	0.41	500
Losses (17)					
Froglegs Export	2.20	2.00	0.20	9.090	200
Cig Cement	190.68	183.35	7.33	3.844	675
Al Baraka Bank	825.00	800.00	25.00	3.030	01
Bengal Food	118.00	115.00	3.00	2.542	1363
3rd ICB M Fund	160.00	158.00	2.00	1.250	100
5th ICB M Fund	100.00	99.00	1.00	1.00	230
Eagle Star	14.30	14.20	0.10	0.699	200
Singer BD	925.00	820.00	5.00	0.606	03
Bata Shoe	40.99	40.80	0.19	0.463	420
BGIC	211.25	210.30	0.950	0.449	770
Apex Tannery	335.00	333.56	1.44	0.429	90
2nd ICB M Fund	185.76	185.00	0.76	0.409	20
6th ICB M Fund	57.89	57.50	0.19	0.329	230
BD Oxygen	74.21	74.00	0.21	0.282	210
Dulama Cotton	77.13	77.00	0.13	0.168	30
Setham	85.10	85.00	0.10	0.117	80
Eastern Cables	84.04	84.00	0.04	0.047	100

Traded at previous rates (06)

Shares: B Thai Aluminium (40), Alpha Tobacco (100), Padma Textile (100), Talu Spinning (150), Beximco (1100), Monno Ceramic (45).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Mutual Jute	100/5	105/00
Al Baraka Bank	1000/1	800.00	Northern Jute	10/50	NT
Al Baraka Bank	100/5	2			