



Finance Minister M Saifur Rahman (C) addressing a day-long conference of senior bankers and executives of Janata Bank at a city hotel yesterday. From right to left: Managing Director of the bank Mohammad Taheruddin, State Minister for Finance Mujibur Rahman, bank Chairman Dr Abdullah Faruq and Deputy Managing Director Nizam-ul-Islam seen in the picture.

Japan announces \$57.4 b package to stimulate economy

TOKYO, Sept 16: The government announced Thursday a six trillion yen (\$57.4 billion dollar) attempt to revive Japan's shrinking economy and reduce bureaucratic regulations, reports AP.

But analysts and financial markets were doubtful that the package would be enough to jump-start an economy that now appears to be in worse shape than previously thought.

On Tuesday, the government announced that Japan's gross national product contracted at an annual rate of 2.0 per cent in the April-June quarter.

The package boosts public works spending and loan programmes for small businesses and housing purchases. It also aims at reducing Japan's huge trade surplus by cutting on to consumers the benefits that the stronger yen has given to their global buying power.

It includes deregulation of 94 items and tax breaks for families with dependent children, but no large-scale income tax cut.

The government simplified the paperwork for food and pharmaceutical imports and promised to review the tariffs on auto parts by next year.

A senior legislator in the coalition government, Ichiro Hino, said the government was confident the package will have "a considerable impact" in bolstering the struggling economy.

Most tea prices ease further at auction

By Staff Correspondent

Selective demand led most tea prices to ease further at the weekly auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, most varieties of tea met with very selective interest at much lower rates and there were substantial withdrawals.

However, bolder broken were the best feature of the sale with prices improving with the progress of the sale.

Poland and Russia were the buyers in the broken category with Pakistan operating selectively and generally for the fan-nings.

The report noted that some 1000 tons of tea has been contracted for sale to Iran by some exporters and buying will commence once the modalities are completed.

Withdrawals at the sale stood at 22 per cent of the total offerings as against last week's 25 per cent.

In the leaf category, 22,383 packages were offered at the sale.

Of which, the export buyers accounted for 62 per cent of the sale while the internal traders purchased 17 per cent and the remaining 21 per cent was withdrawn.

In the dust category, 4,217 packages were offered at the sale, of which, local buyers purchased 52 per cent while the export buyers accounted for 18

per cent of the sale and the rest remained unsold.

Following is the category-wise market performance report as prepared by Unity Brokers:

CTC: Bolder broken sold readily at slightly easier rates of up to Tk 0.50 per kg. Less bolder varieties shed more. Smaller broken were easier by Tk one to two per kg with a large quantity remaining unsold. A small quantity of the bold grainy types sold at between Tk 51.60 and Tk 51.90 per kg.

Fannings met with much subdued demand and prices were generally easier by Tk one or two with the medium and plainer types declining further. Some popular internal types sold at between Tk 51.20 and Tk 52.60 per kg.

Green Tea: 640 packages on offer met with good demand. FYH's sold at between Tk 57.00 and Tk 57.45. YH's sold at Tk 55.50 to Tk 57.90 whilst the Hyson's sold at Tk 54.10 to Tk 56.00 per kg.

Dust: 4,217 packages on offer met selective demand as generally easier rates of Tk one to two per kg. Clean powdery types however shed less.

The next tea auction sale (No 21) will be held in Chittagong on September 21 and will comprise about 18,000 packages of leaf and another 3,000 packages of dust.

New Chinese law to curb false advertising

BEIJING, Sept 16: China has introduced new regulations aimed at curbing advertising of potentially harmful food products and cosmetics, an official newspaper reported Wednesday, reports AP.

The rules, which take effect Oct. 1, are a response to a rash of injuries caused by private-sector products that were falsely advertised, the China Daily said.

The rules ban companies from advertising products that have not been tested for hygiene or quality standards, it said.

Advertising that exaggerates the ability of pharmaceuticals to cure various ailments also is banned, the newspaper said.

The regulations were jointly issued by the Ministry of Public Health and the State Administration of Industry and Commerce, it said.

The report did not mention what penalties would be. In the past, people caught selling fake or shoddy products have faced long prison terms, and even the death sentence.

In one case last November, a factory manager was executed for selling ordinary white wine falsely labeled "Maotai", China's most famous liquor.

China began a campaign against fake and shoddy goods three years ago, with little apparent success.

India raises tea output by 29.4m kg

CALCUTTA, Sept 16: Over coming the odds posed by the menacing floods, the tea industry increased its production by 29.4 million kg reaching a level of 355 million kg between January and July this year, as compared to the same period a year before, reports PTI.

Apart from Cachar in Assam, all tea producing areas had increased their production in the period under review, according to industry statistics available here.

Of the total increase, 14.9 million kg was accounted for by the north Indian tea gardens and the rest by the south.

CTC tea output estimated at 296.49 million kg accounted for the bulk of the production followed by 60 million kg of orthodox tea.

The production of Darjeeling tea had increased by around one million kg to touch 6.04 million kg between January and July this year, the sources said.

Call to scrap power project in Malaysia

KUALA LUMPUR, Sept 16: Malaysian green groups today called for the scrapping of a dam project the size of Singapore in timber-rich Sarawak state, saying it would affect 5,000 tribes people and harm plants and wildlife, reports Reuter.

The cabinet approved the 30.6 billion ringgit (US 12 billion dollar) Hydro-electric Bakun dam project on Wednesday.

Power from the project is to be transmitted to peninsular Malaysia through privately built, 800 km-long under sea cables — among the longest in the world.

The dam was first proposed in the mid-1980s but shelved after protests by environmentalists.

It is to be built by a consortium including the state oil firm, Petronas, state utilities giant Tenaga Nasional, the Sabah State Electricity Board and the Sarawak Electricity supply corp.

Malaysian Energy Minister S Samy Vellu told reporters the government would borrow from overseas to finance the project, a government study of the project's anticipated impact on the environment had been completed, he said.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 16/09/93									
Berth No.	Name of vessels	Cargo	L. Port	Local Call	Agent	Date of Arrival	Date of Leaving		
J/1	Rana	Salt	Kand	Cross		10/9	14/9		
J/2	Indian Endurance	Salt	Kand	GELP		10/9	14/9		
J/3	Ikan Tunda	Salt	Sing	SBS/PT		10/9	13/9		
J/5	Vishva Karuna	R. Seed	Chin	Litmond		30/8	11/9		
J/6	Ji Lin	GI	Sing	Prog		03/9	04/9		
J/7	Statof Nagaland	GI/GL	Mad	SSL		14/9	15/9		
J/9	Banglar Kiron	Repair		BSC		R/A	09/09		
J/10	Seamph	Cement	Sing	USTC		2/8	22/8		
J/11	Ingenuty	Cont	Sol	BISA		15/9	17/9		
J/12	Continent-1	GI	Kara	CLA		07/9	7/09		
J/13	Indian Valur	Spl. Cargo	Satt	OWSL		13/9	14/9		
MP3/1	Nga Ranger	Cont	Sing	BDSHIP		13/9	13/9		
MP3/2	Immk Whr	Cont	Sing	APL		15/9	15/9		
CCJ	Samudra Samrat	Repair	Kand	SSL		15/8	27/8		
GSJ	Dolores		Seacom	R/A		14/8			
RM/3	Continent Rose	Belw	Ind	TSL		13/9	14/9		
RM/5	Esacvibourne	HSD/JP-1	Sing	MSPL		15/9	15/9		
DDJ	Banglar Jyoti	Repair		BSC		R/A	09/09		
DDJ/1	Banglar Robi	Repair		BSC		R/A	02/09		
DDJ/1	Banglar Sampad	Repair		BSC		R/A	29/8		
DDJ/2	Banglar Asha	Repair		BSC		R/A	15/2		

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Port
Petr Starostin	16/09	Sing	CT	Cont	Sing
Hatecna	16/09	Sing	ARL	Scraping	
Amrita Jaya	17/09	Mong	BBA	GI	
AL Swanbuz	17/09	Rang	ASLL	GI/GL	Sing
Optima	17/09	Sing	ASL	Cont	Sing
Nezabudka	17/09	Tuti	MSPL	Salt	
Sea Rhapsody	18/09		USTC	Cement	
I Yamurenko	18/09	Sing	CT	Cont	Sing
Fujisan Maru	28/09		BST	Cement	Ctg
Polyxeni	19/09		RRSA	Salt	
Banglar Mont	18/09	Sing	BSC	Cont	Sing
Banglar Kallol	18/09	Mong	BSC	Cont	Mong
Olma	19/09	Sing	AML	Cont	
Meng Lee	20/09	Sing	AML	Cont	
Gruz	20/09	Istan	BSC	GI	Holand
AL Salna	20/09	Rang	Asll	GI/GL	
Ronayvictory	20/09		PSAL	Cement	
Rafah	20/09	Aiko	Dynamis	M. Seeds	
Vishva Prafulla	20/09		SSL	GI	
Astro Star	20/09	Sing	OTBL	Scraping	
Tug Ocean	20/09	Sing	OTBL		
Ball Sun	20/09	Sing	OTBL	Scraping	
Tug Salvirle	20/09	Sing	OTBL		
Pu Aspiration	20/09	Shin	Litmond	Cement	
Kota Buana	21/09	Sing	ASXCL	Cont	Sing
Lanka Mahapola	24/09	Mong	BARIDIP	Cont	Col
Fong Yun	25/09	Sing	BDSHIP	Cont	Sing
Shaplaeverit	25/09		EBHL	GI	Japan
Jiang Cheng	28/09		BDSHIP	GI	C. Poets
Banglar Kakoli	28/09		BSC	GI	UK
Ivyeverit	29/09		EBPL	GI	Japan
Fong Shin	30/09	Sing	BDSHIP	Cont	Sing
Langwan	03/10		BDSHIP	Spl. Cargo	

TANKER DUE

Southern Queen	18/09		CT	C.P.O.
Jamac	20/09		Seacom	C.P.O.

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Call	Agent	Date of Arrival
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VESSELS AT OUTER ANCHORAGE

Nil					
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VESSELS READY

Aleksevak	CPO	P. Vad	CT	15/09
*Parnassus	Salt	Kant	MSPL	15/09
*Dicle	S. Sulfis	Nemr	BSC	15/09
Anton Makartinkor	Cement	Sing	USTC	16/09

VESSEL NOT READY

Ronlav Choone	Cement	Tuti	USTC	15/09
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VESSELS AWAITING INSTRUCTION

Banglar Shourabh			BSC	R/A
*Banglar Doot			BSC	R/A
Khadan Bulk	R. Sulp	Dubai	RRSA	04/09

VESSELS NOT ENTERING

Carbridge	Scraping	Durb	OTBL	08/09
Banarera	Scraping	Phil	UMAL	09/09
Marine Three	Repair		BML	R/A
Virgo	Scraping	Suez	OTBL	1/09
Scapal		Bang	BML	R/A
Alphanova	Cement	Sing	USTC	
Tony Best	Cement	Mong	AEKA	26/06

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 Sonali Bank's dealing rates (Bangladesh taka for one unit of foreign currency) to public for some selected foreign currencies effective as on Sept 16 and 17.

(Figures in Taka)			
Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.9850	39.7250	39.4768
Poundsterling	62.0087	60.9698	60.5889
DM	25.1943	24.7658	24.6111
FF	7.2119	7.0900	7.0456
Indian Rupee (AMU)	1.2747	1.2675	1.2532
Pak Rupee (AMU)	1.3363	1.3287	1.3188
Indicative Rates			
	Selling T.T. & O.D.	Buying O.D Transfer	
S Riyal	10.6600	10.5000	
D Guilders	21.4600	21.2000	
S. Kroner	4.8800	4.8200	
Singapore Dollar	24.9100	24.5600	
UAE Dirham	10.8900	10.7500	
Kuwait Dinar	132.9000	129.5000	

Note: AMU—Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on September 16, 1993

Week closes on mixed note

The turnovers on the Dhaka Stock Exchange (DSE) fell sharply on Thursday, closing day of the week, after a surge on Wednesday while the composite index made a little gain and gainers continued domination on the floor.

Turnover in volume term fell to 3878 issues from 71747 showing a loss of 94,594 per cent and the turnover in value dropped to Taka 414761.00 from Taka 10452232.75, a decline of 96 per cent.

The number of stocks transacted also declined sharply. A total of 31 stocks were traded as against Wednesday's 48. Of these 17 gained, only seven lost while seven others traded at previous rates.

The DSE All Share Price Index reached 417.1157 from 416.8844, a slight gain of 0.231 point.

Monno Stafflers and Alpha Tobacco jointly topped the gainers' list with a rise of 11.111 per cent each. Monno Stafflers reached Taka 200.00 from Taka 180 while Alpha Tobacco increased to Tk 50.00 from Tk 45.00.

On the other hand, Rupam Oil fell to Taka 4.20 from Taka 4.50, a loss of 6.666 per cent. It led the losers on the floor.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	417.1157
Market Capitalisation Tk	16290534565.55
Turnover in Volume	3878
Turnover in Value Tk	414761.00

Company's name	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
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Gains (17)					
Shares:					
Monno Stafflers	180.00	200.00	20.00	11.111	05
Alpha Tobacco	45.00	50.00	5.00	11.111	50
Beximco	19.60	20.50	0.90	4.591	100
Bangas	145.00	150.00	5.00	3.448	05
IFIC	155.91	160.00	4.09	2.623	10
Monno Ceramic	281.25	287.31	6.06	2.154	65
UCBL	113.50	115.00	1.50	1.321	310
BD Oxygen	74.00	74.80	0.80	1.081	100
Shaham Textile	77.25	78.07	0.82	1.061	300
Quasem Drycells	9.80	9.90	0.10	1.020	500
Al-Baraka Bank	815.00	820.00	5.00	0.613	27
Apex Footwear	174.25	175.00	0.75	0.430	860
5th ICB M Fund	88.70	89.00	0.30	0.338	10
6th ICB M Fund	61.80	62.00	0.20	0.323	130
Rahim Textile	98.73	99.00	0.27	0.273	25
4th ICB M Fund	142.00	142.25	0.25	0.176	100
Bata Shoe	41.75	41.80	0.05	0.119	100

Losses (07)					
Shares:					
Rupam Oil	4.50	4.20	0.30	6.666	200
Dhaka Vegetables	70.40	67.59	2.81	3.991	110
Bengal Food	119.00	117.00	2.00	1.680	100
Ambee Pharma	10.80	10.70	0.10	0.925	250
BTC	75.61	75.00	0.61	0.806	50
Green Delta	208.61	207.33	1.28	0.613	30
Islami Bank	1409.00	1401.00	8.00	0.284	06

Traded at previous rates (07)
Shares: IDLC (20), 3rd ICB M Fund (50), BD Lamps (15), Howlader PVC (10), Dulamia Cotton (10), Padma Textile (320), Usmaria Glass (10).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)</
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