

EC eases proposed cuts in fish catch quotas

BRUSSELS, Dec 22: European Community fisheries ministers yesterday eased proposed cuts in fish catch quotas for next year but failed to approve terms under which Spanish vessels will gain full access to EC fishing grounds in 1996.

The quotas were a good result, Belgian Fisheries Minister Andre Bourgeois, whose country holds the EC presidency, told Reuters after an 18-hour meeting.

"Although we made progress on Spain, some technical problems remain and it was impossible to get agreement," he said.

Efforts to reach a consensus will continue under the Greek presidency, which starts on January 1.

Ministers reduced some of the sharpest cuts proposed by the executive European Commission, notably for cod in the Irish sea and hake off the Spanish coast.

Fisheries Commissioner Yannis Paleokrassas said he accepted the changes because

they did not endanger stocks and met the social and economic needs of Irish and Spanish fishermen.

The EC's scientific committee had proposed cuts of up to 70 per cent in total allowable catches (TACs) to safeguard seriously depleted cod, haddock, hake and saithe stocks.

British Fisheries Minister Michael Jack told reporters the quotas were acceptable given stocks were under great pressure.

French Fisheries Minister Jean Puech said French demands had largely been satisfied and would bring a 20 per cent increase in catches in the channel and 15 per cent in the gulf of Gascony.

"It was a positive outcome," he told reporters.

But agreement on giving Spain and Portugal full access to community fishing grounds when transitional arrangements expire in January 1996 foundered over the question of

controls.

Britain and Ireland insisted on tough curbs, saying the Spanish fleet, the community's largest, had failed to respect quotas in the past.

Puech said 11 countries backed Belgian proposals making fishing access conditional on strict controls.

"Spain wanted a more flexible regime, similar to other member states... we could have voted but Spain was given time to reflect," Puech added.

Jack said he was pleased the commission had dropped the "blank cheque" and it was now accepted there could be no concession on the principle of open access for Spanish vessels without clear and workable controls.

"It's the stepping stone approach firstly principles and then the details—we almost made the first step but the Spanish were unable to accept the proposals," he said.

ROK Economic Minister sacked

SEOUL, Dec 22: President Kim Young-sam fired his chief Economic Minister Tuesday in a major reshuffle that affected 14 of 24 Cabinet posts, reports AP.

Responding to public anger over plans to open South Korea's rice market, Kim also replaced his agriculture minister, but retained most other ministers with major roles in planning economic policy.

"The Cabinet reshuffle is to better adapt to a rapidly changing international situation following the successful conclusion of the Uruguay Round," chief presidential spokesman Lee Kyung-jae said.

The Cabinet shakeup the first since Kim took office in February, had been expected since last Thursday when Kim sacked his Prime Minister in response to public anger over the decision during Uruguay Round trade negotiations to open South Korea's rice market.

Prominent changes included the appointment of Choi Hyung-woo, 58, as the home minister whose job includes control over the nation's 130,000-member national police. Choi, a close confidant of Kim, replaced Lee Hee-koo.

20 states threatened with starvation next year

WASHINGTON, Dec 22: Food shortages mean that at least 20 countries, are threatened with starvation or widespread malnutrition next year, the UN Food and Agriculture Organisation (FAO) said in a statement released today, reports AFP.

While the US intervention in late 1992 ensured food distribution and ended the famine in Somalia, problems persist, FAO Director-General Edouard Saouma said in a statement released here.

The organisation estimated that there are 790 million chronically malnourished people living in the developing world, including 190 million children.

"In addition some two billion people suffer from 'hidden hunger'—diet-related micronutrient deficiency diseases that can retard mental and physical growth and lead to blindness and other serious disorders," the statement said.

The countries at worst risk are all African nations where crops have failed because of civil war or other disruptions—Kenya, Ethiopia, Eritrea and the Sudan, the FAO said.

Food production was also hurt in nations stricken with civil war, particularly Angola, Burundi, Liberia and Sierra Leone, as well as Armenia, Azerbaijan, Bosnia-Herzegovina and Georgia.

Rounding out the list of 20 nations facing the most serious problems are Iraq, Haiti, Afghanistan, Mozambique, Niger, Rwanda, Tajikistan and Somalia.

World production of cereals dropped four per cent in 1993 to about 1.88 billion tons, according to the FAO, which estimated that there were 11.4 million tons available for food aid in 1993-1994, down from 15.1 million in 1992-1993.

These drops pose threats to world food security, the FAO said. To keep food stocks from shrinking further, production must rise 65 million tons next year, about a three per cent increase.

Dhaka Stock Prices

At the close of trading on December 22, 1993

Downward trend

The trading on the floor of the Dhaka Stock Exchange (DSE) showed a downward trend on Wednesday.

The DSE All Share Price Index fell by 3,344 points after a nine-point gain recorded on Tuesday. It declined from 396,769.50 to 393,425.34.

The turnover in volume term incurred a loss of 7,290 per cent while the turnover in value rose by 37,454 per cent.

A total of 29160 shares transacted changed hands at Taka 1153110.25 as against Tuesday's 31453 shares valued at Taka 8389030.50.

The number of the issues dropped from 41 to 39. Of them, 23 lost, nine gained and seven others traded at previous rates.

The Bangla Process dominated the gainers' list with a rise of 10 per cent in its share price while the Beximco, with 12700 shares, became the leading contributor to the total volume of the day.

Trading at a glance

| | |
|--------------------------|----------------|
| DSE Share Price Index | 393,425.34 |
| Market Capitalisation Tk | 17898052858.00 |
| Turnover in Volume | 29160 |
| Turnover in Value Tk | 1153110.25 |

| Company's name | Previous price Tk | Closing price Tk | Change (absolute) Tk | Change (% over price) | Number of share traded | |
|---|---------------------|----------------------|---------------------------|---------------------------------|-----------------------------|--------------------------------|
| Issues (09) gained | | | | | | |
| National Bank | 125.00 | 125.79 | 0.79 | 0.632 | 389 | |
| 4th ICB M Fund | 144.14 | 145.00 | 0.86 | 0.596 | 30 | |
| Ctg Vegetables | 60.00 | 62.75 | 2.75 | 4.583 | 10 | |
| Padma Textile | 172.00 | 175.00 | 3.00 | 1.744 | 300 | |
| Bangla Process | 60.00 | 66.00 | 6.00 | 10.000 | 300 | |
| Wata Chemical | 149.60 | 145.00 | 4.60 | 3.067 | 200 | |
| Beximco | 37.84 | 35.50 | 2.34 | 6.183 | 12700 | |
| Ctg Cement | 273.99 | 282.00 | 8.11 | 2.961 | 430 | |
| Shine Pakur Jute | 123.00 | 135.00 | 12.00 | 9.756 | 05 | |
| Issues (23) lost | | | | | | |
| Al-Baraka Bank | 870.00 | 850.00 | 20.00 | 2.298 | 02 | |
| IDLC | 230.29 | 230.00 | 0.29 | 0.125 | 40 | |
| Islami Bank | 1362.00 | 1360.00 | 2.00 | 0.146 | 03 | |
| 3rd ICB M Fund | 143.00 | 142.00 | 1.00 | 0.699 | 42 | |
| BGIC | 187.40 | 185.23 | 2.17 | 1.157 | 130 | |
| United Insurance | 206.00 | 203.07 | 2.93 | 1.422 | 150 | |
| Aziz Pipe | 245.00 | 240.00 | 5.00 | 2.040 | 10 | |
| BD Autocars | 35.00 | 32.50 | 2.50 | 7.142 | 20 | |
| Eastern Cables | 66.53 | 66.25 | 0.28 | 0.420 | 305 | |
| Bengal Food | 117.53 | 116.00 | 1.53 | 1.301 | 95 | |
| Dhaka Vegetables | 59.00 | 58.11 | 0.89 | 1.508 | 785 | |
| Frogleg Export | 2.20 | 2.00 | 0.20 | 9.090 | 3450 | |
| BD Oxygen | 124.14 | 123.00 | 1.14 | 0.918 | 587 | |
| Ambee Pharma | 10.00 | 9.50 | 0.50 | 5.000 | 150 | |
| Beximco Infusion | 445.21 | 430.40 | 14.81 | 3.326 | 50 | |
| Beximco Pharma | 972.19 | 860.94 | 111.25 | 12.899 | 155 | |
| B. Synthetics | 150.61 | 146.98 | 3.63 | 2.410 | 2080 | |
| Apex Tannery | 528.04 | 501.04 | 27.00 | 5.113 | 275 | |
| Apex footwear | 322.95 | 321.71 | 1.24 | 0.383 | 340 | |
| Bata Shoe | 78.00 | 71.59 | 6.41 | 8.217 | 1140 | |
| GJ Ball Pen | 94.00 | 93.21 | 0.79 | 0.840 | 350 | |
| Morno Ceramic | 315.96 | 314.00 | 1.96 | 0.620 | 10 | |
| Umanisa Glass | 309.00 | 302.00 | 7.00 | 2.265 | 185 | |
| Issues (07) traded at previous rates | | | | | | |
| IFIC Bank Ltd (100) | 5th ICB M Fund (60) | 6th ICB M Fund (100) | National Tea Company (15) | Kohinoor Chemical Company (400) | Green Delta Insurance (130) | Beximco Synthetics Deb. (4000) |

I foreign bank in India concerned at JPC action

SYDNEY, Dec 22: One of four foreign banks accused of making illegal transactions in India said today it was concerned at the recommendations of a parliamentary probe into the affair, reports AFP.

An Indian parliamentary committee accused the four banks of making illegal transactions and demanded legal action yesterday after investigating last year's 1.3 billion US dollar banking and securities fraud.

The Joint Parliamentary Committee recommended that legal action be pursued in India and abroad against ANZ Grindlays Bank Co. America, Standard Chartered Bank.

The four foreign banks had "acted in an unbecoming manner, indulged in large scale security deals highly disproportionate to their normal requirements and.... violated RBI

(Reserve Bank of India) guidelines," it said.

"In the process they have thrown overboard all principles of prudence and safety in management of funds of constituents who had reposed faith and confidence in them," the report added.

Don Mercer, Chief Executive of the Australia and New Zealand Banking Group (ANZ) which owns 100 per cent of ANZ Grindlays, said in a statement today: "We are of course concerned about the nature of the recommendations and especially the apparent implication that foreign banks behaved in any way differently to local banks in relation to market practices at the time."

"As we have received no official communication regarding the Indian government's position, we have no formal response to make."

Jakarta, Manila set up new association

JAKARTA, Dec 22: Indonesia and the Philippines have set up an association to boost technical cooperation in sugar production among ASEAN countries, an official said here yesterday.

The association, set up on Saturday, "is aimed at increasing the exchange of information and technology on sugar for greater efficiency among sugar-producing countries in the region," an official of Indonesian Sugar Expert Association (IK-AGI) Sutoyo told AFP by telephone.

Sutoyo said the founders of the Asian Sugar-cane Technologists' Association (ASCTA) were Indonesia and the Philippines, adding that the members would include sugar associations from other ASEAN countries.

Taiwan to open rice market in '95

TAIPEI, Dec 22: A top government official today said Taiwan would open its rice market in July 1995 in compliance with the recently concluded talks on the General Agreement on Tariffs and Trade (GATT), reports AFP.

"If we become a GATT member, we will have to open our rice market on July 1, 1995 to comply with what has been agreed to during the Uruguay Round talks," Sun Ming-Hsien, Chairman of the Council of Agriculture (COA), told reporters here.

But he added that the actual time Taiwan opens its market depends on when it is allowed to join GATT. And even after the island acquires membership, it can ask to postpone the opening date, he said.

This was the first time Taiwan had ever clearly given an approximate timetable for opening its rice market.

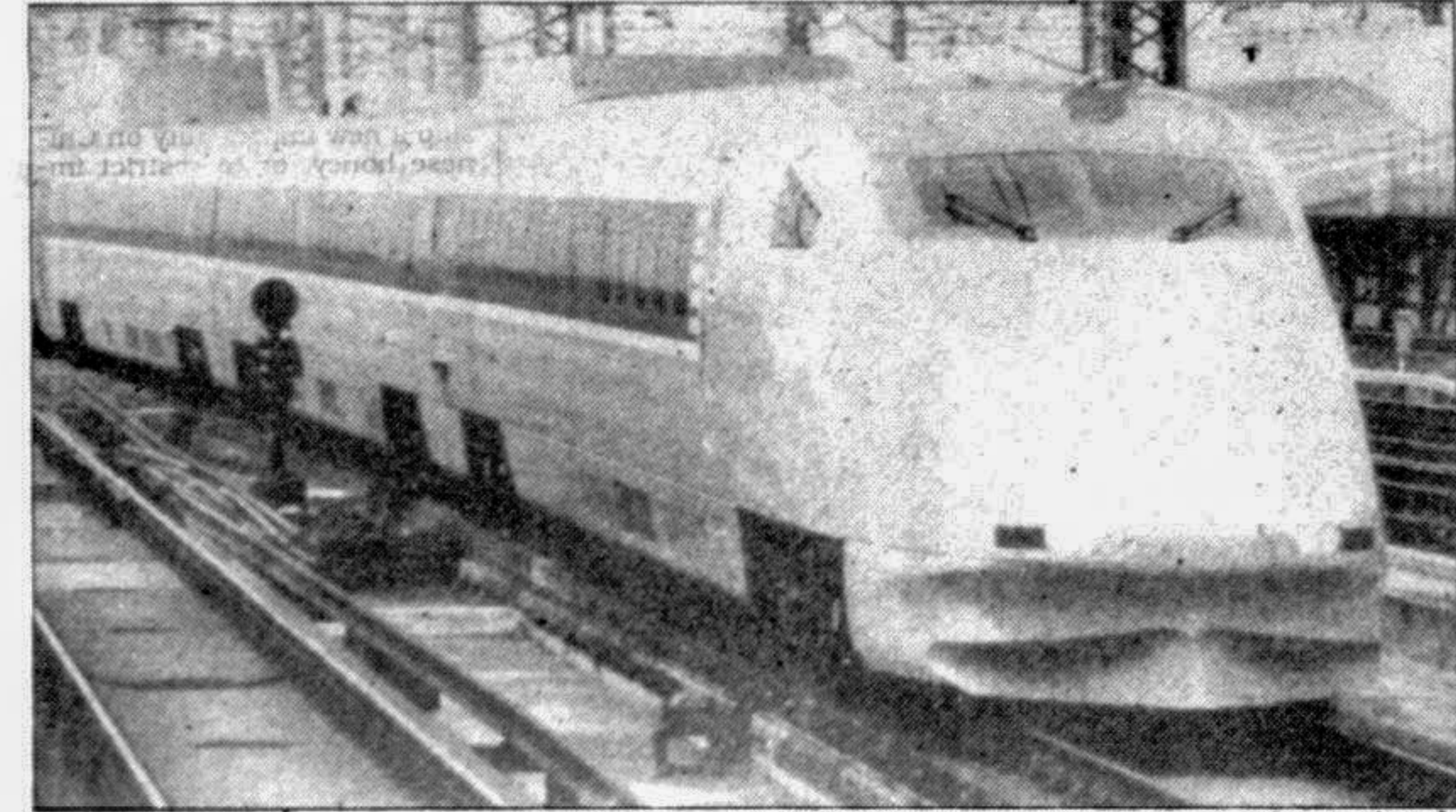
Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Dec 22. (Figures in Taka)

| Currency | Selling | | Buying | |
|--|---------|---------|----------|--------------------|
| | TT & OD | EC | TT Clean | OD Sight Ex. Bills |
| US Dollar | 39.9275 | 39.9550 | 39.7150 | 39.6125 |
| Pound Sterling | 59.4281 | 59.4690 | 58.6487 | 58.4974 |
| DM | 23.5005 | 23.5167 | 23.1293 | 23.0686 |
| F Franc | 6.9000 | 6.9048 | 6.7915 | 6.7740 |
| S Dollar | 29.8610 | 29.8815 | 29.3846 | 29.3088 |
| S Franc | 27.6930 | 27.7121 | 27.2528 | 27.1824 |
| Jap Yen | 0.3630 | 0.3632 | 0.3535 | 0.3526 |
| Indian Rupee (AMU) | 1.2744 | 1.2773 | 1.2662 | 1.2537 |
| Pak Rupee (AMU) | 1.3249 | 1.3279 | 1.3163 | 1.3033 |
| Iranian Rial (AMU) | 0.0228 | 0.0229 | 0.0227 | 0.0225 |
| AJ T. T. (DOC) US Dollar Spot Buying Tk | 39.6637 | | | |
| BJ USance Rates: | | | | |
| 30 Days DA | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| 60 Days DA | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| 90 Days DA | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| 120 Days DA | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| 180 Days DA | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| 39.2680 | 39.9677 | 39.9677 | 39.9677 | 39.9677 |
| C) US Dollar sight export bill 3 months forward purchase: Tk | 39.4625 | | | |
| D) US Dollar 3 months forward sale: Tk | 40.2050 | | | |

| Currency | Selling | | Buying | |
|------------------|-------------|----------------|----------------|----------------|
| | T.T. & O.D. | O. D. Transfer | O. D. Transfer | O. D. Transfer |
| S Riyal | 10.6456 | 10.5293 | 10.5293 | 10.5293 |
| UAE Dirham | 10.8714 | 10.7535 | 10.7535 | 10.7535 |
| Kuwaiti Dinar | 133.8053 | 132.0545 | 132.0545 | 132.0545 |
| Singapore Dollar | 25.0565 | 24.7711 | 24.7711 | 24.7711 |
| D Guilders | 20.8826 | 20.6523 | 20.6523 | 20.6523 |
| S Kroner | 4.7501 | 4.6948 | 4.6948 | 4.6948 |

Note: AMU—Asian Monetary Union.



TOKYO: Japan's new generation bullet train, STAR-21 arrives at its station in this undated handout photo. STAR-21 reached a speed of 425 kilometers (264 miles) per hour during test runs held 21 December. STAR-21 became the second fastest train in the world following the new speed set with the French TGV remaining the fastest train with its record speed of 515.3 kilometers (322 miles) per hour set in 1990.

IMF to approve new loans for Kazakhstan

MOSCOW, Dec 22: International Monetary Fund Managing Director Michel Camdessus will recommend new loans for the former Soviet Republic of Kazakhstan when he meets the IMF executive board, Interfax News Agency said on Tuesday, reports Reuters.

Camdessus told reporters in the Kazakh capital Almaty that the loans would comprise a stand-by facility and the second tranche of a special transformation facility aimed to speed the transition to a market system. Kazakhstan has already received about 70 million dollar of IMF funds.

He said the IMF intended to help Kazakhstan get more bilateral and multilateral aid from the international community.

"The time has come to help Kazakhstan not with words, but with real investment in its economy,"

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 22.12.1993

| Berth No. | Name of Vessels | Cargo | Last Port | Local agent | Date of arrival | Date of leaving |
|-----------|-----------------|-----------|-----------|-------------|-----------------|-----------------|
| J/1 | Alkyonis | TSP(M) | SFAX | SST | 20/12 | 28/12 |
| J/2 | Petrel | M.Sceds | Vanc | Royal | 21/12 | 30/12 |
| J/5 | Samudra | GI | Kara | SSL | 16/12 | 25/12 |
| J/7 | Banglar | GI | Kara | BSC | 14/12 | 24/12 |
| J/8 | Buarqu | Sugar (P) | Col | Royal | 16/12 | 27/12 |
| J/9 | Qing He | GI | S.Hai | BDship | 21/12 | 26/12 |
| CCJ | Vishva | C.Clark | Viza | UMAL | R/A | 24/12 |
| GSJ | Madhori | Idle | Scacom | R/A | 31/12 | 24/12 |
| TSP | Sac Bysel | Coment | NAMP | Litmond | 09/12 | 24/12 |
| DOJ | Banglar | Repair | — | BSC | R/A | 26/12 |
| RM/9 | Banglar Asha | Repair | — | BSC | R/A | 30/12 |
| CUFJ | Moskovskiy | Urea | Hald | ANCL | 13/12 | 24/12 |
| | Komsomolets | Urea | Hald | ANCL | 13/12 | 24/12 |

VESSELS DUE AT OUTER ANCHORAGE

| Name of Vessels | Date of arrival | Last Port | Local agent | Cargo | Loading port |
|--------------------|-----------------|-----------|-------------|-----------|--------------|
| Imke Wehr | 23.12.93 | Sing. | APL(B) | Coit | USA. Fe. |
| Golden Lake | 23.12.93 | Kara | Prog | GI | — |
| Horn | 24.12.93 | HUSA | Prog | GI | — |
| Banglar Monti | 24.12.93 | Sing. | BSC | Coit | Sing. |
| Banglar Gourab | 24.12.93 | MALE | BSC | GI | — |
| Optima | 24.12.93 | Sing. | RSL | Cont | Sing. |
| Oslo Zenith | 24.12.93 | Buang | JF | Vehicle | — |
| Trans Auto | 25.12.93 | Yang | BHA | GI | — |
| Al Swamuz | 25.12.93 | Pena | ASLJ | GI | — |
| Paxi | 25.12.93 | SAFI | EOSL | TSP(P) | — |
| Dehkhoda | 25.12.93 | — | SSL | GI | B.Abbas |
| Fong Yun | 26.12.93 | Sing. | BDship | Cont | Sing. |
| Krud Jeaperson | 26.12.93 | Sing. | CT | Cont | Sing. |
| NGS Jangser (Cont) | 26.12.93 | Sing. | BDship | Cont | Sing. |
| Andrian Goncharov | 27.12.93 | Sing. | CT | Cont | Sing. |
| Stonewall Jackson | 27.12.93 | Sing. | Karia | GI | — |
| Yun Hua | 27.12.93 | — | MSA | Cement | — |
| Kota Buana | 28.12.93 | Sing. | RSL | Cont | Sing. |
| I. Yamburenko | 28.12.93 | Sing. | CT | Cont | Sing. |
| Lanka Mahapala | 29.12.93 | Mont | Baridht | Cont | Col. |
| Pan Trader | 30.12.93 | Succ | Lams | Wheat (G) | — |
| Iyeveretti | 30.12.93 | — | EBL | GI | — |
| Fong Shin | 31.12.93 | Sing. | BDship | GI | Sing. |
| Regine | 2.1.94 | — | Prog | P. Equip | — |
| Hang Wan | 10.1.93 | — | BDship | Cement | GI |

TANKER DUE

| Name of Vessels | Date of arrival | Last Port | Local agent | Cargo | Loading port |
|-----------------|-----------------|-----------|-------------|----------|--------------|
| Botany Triton | 23.12.93 | Kara | JF | Tallow | (RM/3) |
| Asean Producer | 24.12.93 | Sing. | MSP. | USD/JP-1 | (RM/6) |

VESSELS AT KUTUBDIA

| Name of Vessels | Cargo | Last Port | Local agent | Date of arrival |
|-----------------|-----------|-----------|-------------|-----------------|
| Flag Leader | Wheat (P) | Wast | Scacom | (20/12) |

VESSELS AT OUTER ANCHORAGE

| Name of Vessels | Cargo | Last Port | Local agent | Date of arrival |
|-----------------|-------|-----------|-------------|-----------------|
| Vishva Bikram | — | Cal | SSL | 10/12 |
| Ingenuity | Cont | Cal | BISA | 19/12 |

VESSELS AWAITING INSTRUCTION

| Name of Vessels | Cargo | Last Port | Local agent | Date of arrival |
|-----------------|-------|-----------|-------------|-----------------|
| Loyal Bird | — | Mong | Scacom | 15/11 |
| Banglar Jyoti | — | — | BSC | R/A (19/12) |

VESSELS NOT ENTERING

| Name of Vessels | Cargo | Last Port | Local agent | Date of arrival |
|-----------------|-----------|-----------|-------------|-----------------|
| Shota | Scrapping | Sing | Unimarine | 11/12 |
| Sangita | Cement | Riza | USIC | 20/12 |
| Amer Asha | Cement | L. Sham | USIC | 21/12 |
| Gemstar-1 | Urea | Ind | Albec | R/A (20/12) |
| Anton Makarenko | Urea | Mong | CT | R/A(22/12) |

MOVEMENT OF VESSELS FOR 23/12/1993

| OUTGOING | INCOMING | SHIPPING |
|----------|-----------------|----------|
| | M/S-2 Imke Wehr | |
| | J/3 Golden Lake | |
| | J/4 Horn | |

The above were the Wednesday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC, Group, Dhaka.

Tender Notice

4/1993-94

1. Tender No. 4/1993-94

2. Name of the work: Repairing & Resectioning of Irrigation canal & canal bank under Haida Extension Irrigation sub-project in P.S. Hathazari Dist. Chittagong during 1993-94.

A) Group-1 Low level canal. From ch. 45.25 to ch. 78.00. From ch. 104.00 to ch. 116.50

B) Group-2 North Supply canal. From ch. 139.25 to ch. 143.25. From ch. 144.75 to ch. 148.75. From ch. 173.00 to ch. 178.50

C) Group-3 North Supply canal. From ch. 188.50 to ch. 199.50

D) Group-4 North Supply canal. From ch. 199.50 to ch. 213.00. From ch. 217.00 to ch. 225.00

3. Estimated cost: Group