

**Mafia gangs control 40,000 Russian firms**

MOSCOW, Jan 5: Organised Mafia gangs now control some 40,000 private and state-run Russian companies and thrive on trade in arms, drugs and stolen cars in the country's deadly underworld, a senior government official said on Tuesday, reports Reuter.

First Deputy Interior Minister Mikhail Yegorov told an international seminar on "Honest business" in Moscow that crime syndicates were becoming more professional and succeeding to some extent in coordinating activities in Russia's regions.

Security officials say there is a lot of crime inside Russia's 1,800 banks — many of which are badly regulated — and that many Mafia groups have acquired a veneer of respectability by forming themselves into joint-venture companies.

**Unemployment in Germany rises to its highest**

NÜREMBERG, Germany, Jan 5: German unemployment rose in December to its highest since unification in 1990, the federal labour office said today, reports Reuter.

The adjusted jobless total for western Germany also rose, hitting 2.494 million — the highest December figure since World War Two — after 2.489 million in November.

The West German jobless rate, based on unadjusted figures, was up to 7.8 per cent in December from 7.8 per cent in November.

In eastern Germany, the number of people out of work rose to 1.18 million last month from 1.15 million in November. The jobless rate was 15.4 per cent after 15.1 per cent in the previous month.

**US reducing fishing in New England waters**

BOSTON, Jan 5: The US Commerce Department approved a plan Monday to sharply curtail fishing off New England to restore stocks of cod, haddock and yellowtail flounder, reports AP.

Haddock will be virtually off limits, allowing only 500 pounds (225 kilograms) per trip.

Eventually, federal regulators want to limit fishing for such so-called groundfish to just 88 days.

Under the plan approved by Commerce Secretary Ronald H. Brown, the agency aims to reduce fishing in New England waters by 50 per cent over the next five to seven years.

That will give scientists time to monitor the effects of reduced fishing, said Brian Gorman, a spokesman for the National Oceanic and Atmospheric Administration.

Gorman acknowledged the economic impact on fishermen will be severe.

But he said the industry could be devastated if the steps were not taken.

"It is possible that if we continue without a plan that we would make economically extinct several species of fish that have been harvested off New England for centuries," Gorman said.

In late December, Canada prohibited cod and haddock fishing in Georges Bank.

**Plans to develop fishing port on Orissa may pose threat to turtles**

NEW DELHI, Jan 5: Plans to develop a major fishing port on the Orissa coast for shrimp trawlers may pose as serious threat to sea turtles at Gahirmata, one of the world's four nesting beaches for the species, an ecologist has warned, reports PTI.

Gahirmata, located in a 70 square Kms strip in Orissa's Bitarkanika wild life sanctuary, is the only site in the world where more than a half million almost, 610,000, female sea turtles laid eggs during a single week in March 1991.

Gahirmata is one of the world's four beaches where tens of thousand of sea turtles arrive to lay eggs on the shores within a few days. The other beaches are on the Pacific coast.

**German business leaders say Zhirinovsky's remarks will scare away Western investors**

BONN, Jan 5: German business leaders say provocative remarks by Russian ultra-nationalist Vladimir Zhirinovsky will scare away Western investors, a newspaper reported on Tuesday, reports Reuter.

The Cologne-based Daily Express said German business was concerned at Zhirinovsky's threats to destroy Germany through World War Three if he comes to power and his calls for the restoration of the Russian empire.

"The Zhirinovsky element will not lead to greater willingness in the West to invest (in Russia)," Otto Wolff Von Amerongen, head of the east Europe committee of the Federation of German Industry, told the Express.

Zhirinovsky's liberal democratic party emerged from last month's elections as the biggest parliamentary faction.

"A clear policy of reform es-

tablishing a framework on which not only the Russian but also the international economy can depend is now more important than ever," Von Amerongen said.

The German Federation of Chambers of Commerce (DIH) warned that the investment climate had worsened since Zhirinovsky's shock electoral success.

"In principle, all sectors are affected by the worsening climate. After all, it's not very attractive to invest in a country that wants to send soldiers to Germany again," a DIH spokesman was quoted as saying by the newspaper.

The spokesman added that the energy sector was particularly concerned at Zhirinovsky's outspoken comments because Germany imports 47 per cent of its natural gas from Russia.

Germany ranks among Moscow's largest trading partners, with some 2.5 per cent of exports going to Russia.

Bonn is also one of Russia's largest contributors of aid and has transferred about 89 billion mark (52 billion dollar) to Moscow since 1989, mainly to help build accommodation for Russian troops leaving East Germany.

But in a television interview transmitted on Monday, the Russian nationalist suggested war reparations paid by Bonn to Israel to atone for Nazi crimes against Jews would be better paid to Russians.

Zhirinovsky told Germany's RTL television that Russians deserved compensation because their country had played a leading role in defeating the Nazis and lost more than 20 million dead in World War Two.



Undated file picture of a Russian Tupolev 154 aircraft. A plane of this model crashed soon after takeoff at Irkutsk in Southern Siberia Monday leaving all 110 passengers and six crew killed, Itar-Tass news agency reported. The cause of the crash was not immediately known. — AFP photo

**Share prices rise in Asia**

HONG KONG, Jan 5: Bullish investors pushed share prices sharply higher in Taipei, Seoul and Sydney on Wednesday, but profit-takers broke Hong Kong's string of record highs, reports AP.

Hong Kong's key market index edged down as profit-takers stepped in an overseas players slowed their buying.

The Hang Seng Index of blue chips slumped in early trading and bounced up and down through the day, closing down 33.16 points, or 0.27 per cent, at 12,167.93.

"The market has come under heavy profit-taking," said Antony Mak, associate director at Vickers Ballias Hong Kong Ltd. Japanese players, the market's major movers since late last year, were also slowing their buying spree, he said.

In Tokyo, share prices surged in light trading, buoyed by the Japanese yen's recent weakness against the US dollar.

The 225-issue Nikkei Stock Average gained 413.74 points, or 2.38 per cent, closing at 17,783.48. The Tokyo Price Index of all issues listed on the first section rose 16.88 points, or 1.17 per cent, to 1,462.85.

The market was just propped up by the yen's unexpected

weakness," said Toshio Sumitani, an analyst with Tokyo Securities.

The dollar closed at 113.12 yen, down 0.15 yen. Over the previous five sessions, however, the dollar had climbed 2.42 yen to 113.27 yen, its highest Tokyo close since 113.43 yen last April 15.

Elsewhere in Asia: SYDNEY: The key index hit a new six-year high, led by gold stocks. Dealers said strong overseas interest across the board should continue to push the market higher this week.

The All-Ordinaries index closed at 2,193.4, up 19.1 points.

TAIPEI: The key index skyrocketed 5.7 per cent in record volume on Taiwan's first trading day of 1994 as investors reacted favourably to a proposed securities capital gains tax.

The Taiwan Stock Exchange Weighted Index gained 346.28 points to 6,416.84, a three-year high.

SEOUL: Share prices surged amid hope that a dispute over North Korea's suspected nuclear weapons programme might be peacefully resolved.

The Korea Composite Stock Price Index rose 9.63 points to 886.93.

WELLINGTON: Shares re-

bounded and finished slightly higher as overseas investors re-entered the market after a long holiday weekend. The NZSE-40 Capital Index finished at 2,192.80, up 4.74 points from Friday.

KUALA LUMPUR: Stocks closed mixed in active trading, despite staunch support for some key blue chips. The Kuala Lumpur Stock Exchange Composite Index edged up 1.11 points to 1,314.46.

BANGKOK: Talk of a capital gains tax and an unusual meeting between the stock exchange and brokers spooked the market and spurred a self-off, driving the index down sharply on record volume. The Stock Exchange of Thailand Index fell 44.09 points to 1,709.64.

MANILA: The main index slumped 2.3 per cent in heavy trading, hurt by profit-taking after three straight days of forays into record territory. The Manila composite index shed 77.20 points to 3,231.17.

SINGAPORE: The key index tumbled 1.6 per cent amid rumours that Senior Minister Lee Kuan Yew was ill. The 30-share Straits Times Industrials Index shed 39.91 points to 2,431.99.

**Uzbek basic food prices raised by up to 50 pc**

TASHKENT, Uzbekistan, Jan 5: The former Soviet Republic of Uzbekistan announced new corporate taxes on Tuesday and raised the prices of some basic foods by up to 50 percent, reports Reuter.

President Islam Karimov said in a decree that companies based in Uzbekistan and earning hard currency must pay 10 per cent of their income in tax to central authorities and five per cent to provincial or city bodies.

He also decreed that such companies must sell a further 15 per cent of their hard currency earnings to the central bank at an exchange rate yet to be determined.

"All kinds of properties and enterprises on the territory of Uzbekistan earning hard currency must pay tax from their earnings in hard currency and sell part of their profit to the central bank," said the decree, carried in the official Narodnoye Slovo newspaper.

The decree, effective immediately, said that firms engaging in barter trade will also have to pay tax in hard currency.

The decree did not mention companies with foreign investments, which currently pay taxes according to a separate foreign investment law.

A government spokesman said he did not know whether

the new taxes would be levied on foreign and joint venture firms.

The new taxes aim to build up this Central Asian Nation's hard currency reserves, partly so that the central bank can use hard currency to support the national currency, the decree said.

Uzbekistan uses an interim currency called the som coupon, which has been losing value against the dollar recently. The government is pledged to replace the coupon with a full national currency, also called som, at an unspecified later date.

In a separate decree published in Narodnoye Slovo, the Finance Ministry ordered an increase in the prices of some basic foods in state-run shops.

Meat is to rise to 4,500 som a kg from 3,000 som. Milk is to rise to 300 som per litre from 200 som, flour to 250 som a kg from 76 som.

It noted that the government had previously promised that all food prices would be freed from January 1, 1994.

"The government will temporarily prolong the system of providing the population with (subsidised) necessity food products," the decree said.

It said that the prices of bread, rice, cooking oil, sugar and tea will be kept at previous levels. The decree is effective from Tuesday.

**UAE won't cut spending**

ABU DHABI, Jan 5: The United Arab Emirates (UAE) has no plans to join other Gulf Arab states in cutting spending this year because of low oil prices, its Minister of State for Finance said yesterday, reports AFP.

Ahmad Al-Tayer said his ministry had completed the 1994 draft budget and it would be presented to the cabinet in two weeks for endorsement.

"The decline in oil prices has affected the Emirates which finance the federal budget but this will have no impact on the budget itself," he told reporters.

"The budget is projected to be almost the same as the 1993 budget because the main contributors, Abu Dhabi and Dubai, will maintain their subscriptions."

Abu Dhabi and Dubai, which produce almost all the UAE's 2.16 million barrels per day of oil, contribute more than 90 per cent of the federal budget while the rest comes for the other five emirates.

Oil accounts for the bulk of the UAE's income of around 14 billion dollar a year and a sharp decline in crude prices over the past decade has created a persistent deficit in its federal budget.

The deficit stood at 460 million dollar in 1993, when spending reached an eight-year high of 17.6 billion dirhams (4.79 billion dollar) and revenues were projected at 15.9 billion dirhams (4.33 billion dollar).

**Two Russian, Chinese cities to set up free trade zone**

BEIJING, Jan 5: Two Russian and Chinese border cities have published an agreement to set up the first free trade zone spanning the Sino-Russian frontier, the Xinhua news agency said Tuesday, reports AFP.

The agreement, reached between Heihe in the north-eastern Chinese province of Heilongjiang and Blagoveshchensk in the Russian region of Amur, envisages the creation of a zone specialising in trade, finance and high-technology industries, Xinhua said.

It is hoped that the 20-square-kilometer (eight-square-mile) free economic and trade area, spanning the

Heilongjiang river boundary, will become a transit centre for goods as well as an export-oriented processing base, it added.

The zone will be administered by a joint management commission with administrative autonomy from their respective central governments, according to the agreement which has yet to be ratified by Beijing and Moscow.

Free exchange of goods and currencies will be permitted inside the zone and both Chinese and Russians will be allowed to cross the border with passes issued by the committee.

**India to open bank in Tashkent**

NEW DELHI, Jan 5: Uzbekistan President Islam Karimov today wrapped up a three-day visit that produced a handful of agreements to boost economic ties between his central Asian republic and India, reports AFP.

The pacts for increased trade, cooperation in industry, telecommunications, science and technology and cultural exchanges were signed at official-level talks between the two sides.

India will open a bank and a cultural centre in Tashkent. The two countries also expressed a common resolve to battle religious fundamentalism and terrorism, officials

said. In remarks to the press before attending a luncheon in his honour hosted by Indian Prime Minister P V Narasimha Rao, Karimov said Uzbekistan offered good business opportunities for India.

His country imports 60 per cent of the consumer items it needs, and was interested in Indian tea, textiles and tobacco, said the Uzbek leader, who was to leave here later today.

The trip was the latest in a series of visits to India over the past year by leaders from republics of the former Soviet Union, with which New Delhi enjoyed a close friendship.

**Exchange Rates**

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 5. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	EC	TT Clean	OD SIGHT Ex. Bills.
US Dollar	40.1350	40.1650	39.9175	39.8275
Pound Sterling	59.5603	59.6049	58.7735	58.6410
DM	23.2254	23.2428	22.8566	22.8051
F Franc	6.8371	6.8422	6.7290	6.7139
C Dollar	30.6502	30.6731	30.1579	30.0899
S Dollar	27.1803	27.2007	26.7461	26.6858
Jap Yen	0.3573	0.3576	0.3483	0.3475
Indian Rupee (AMU)	1.2815	1.2843	1.2731	1.2605
Pak Rupee (AMU)	1.3300	1.3330	1.3213	1.3082
Iranian Ryal (AMU)	0.0230	0.0230	0.0228	0.2226
A) T. T. (DOC) US Dollar Spot Buying Tk 39.8725				
B) Usance Rates:				
30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA
39.5688	39.2860	39.0033	38.7205	38.1550
C) US Dollar sight export bill 3 months forward purchase: Tk. 39.7275				
D) US Dollar 3 months forward sale: Tk. 40.5150				

Currency	Selling		Buying	
	T.T. & O.D.	O. D. Transfer	O. D. Transfer	O. D. Transfer
S Riyal	10.7027			10.5878
UAE Dirham	10.9285			10.8127
Kuwaiti Dinar	134.4691			133.0174
Singapore Dollar	24.9642			24.6876
D Guilders	20.6477			20.4264
S Kroner	4.8203			4.7642

Note: AMU—Asian Monetary Union.

**Shipping Intelligence**

Chittagong Port  
Berth position and performance of vessels as on 05/01/94

Berth No	Name of Vessels	Cargo	Last Port	Local Call Agent	Date of Arrival	Leaving
J/1	Flag Leader	Wheat (P)	Sing	Seacom	27/12	10/01
J/2	*A Tolostoy	S Ash/Cement	Qln	MSA	02/01	05/01
J/3	*Jokasti	Cement	Tuti	Litmond	01/01	12/01
J/6	*Ivyerrett	GI/CGL	Sing	EBPL	30/12	06/01
J/7	Jiu Yi Shan	Cement	Yan	MSA	29/12	08/01
J/8	Banglar Rani	Fert		SSL	R/A	10/01
J/9	Banglar Asha	Wheat (G)		HSC	R/A	08/01
J/10	Dolores	Idle		Seacom	R/A	15/01
J/11	Padi	TSP (P)	Sail	EOSL	26/12	15/01
J/13	Petr Strostrah	Cont	Sing	CT	03/01	06/01
CGJ	Pearl of Fujairah	C Click	Vish	Seacom	30/12	08/01
GSJ	Sanko Spruce	Wheat (G)	Line	Ancient	01/01	07/01
RM/4	David Guramishavili	CSO	Durb	Seacom	31/12	07/01
RM/5	*Easo Melbourne	HSD/MSG	Sing	MSPL	30/12	05/01
RM/6	Tanary Star	Cement	V Pat	PSAL	24/12	07/01
DQJ	Banglar Jyoti	Repair		HSC	R/A	10/01
DD	Banglar Sampad	Repair	Kara	HSC	14/12	10/01
RM/9	Banglar Gourab	Repair	Male	HSC	24/12	08/01
CLFJ	Zara	Urea	Rang	CLA	29/12	06/01

Vessels at Kutubdia				
Name of Vessels	Cargo	Last Port	Local Call Agent	Date of Arrival
Nil				

Vessels ready				
Al Swamruz	Mong	ASLL	ASLL	04/01
*Ingenuity	Cont	Col	BTSA	05/01

Vessels not ready				
Sea Nymph	GI (P Iron)	V Pat	PSAL	02/01
Pavitrani	C Click	Visa	Seabird	03/01

Vessels awaiting instruction				
Sae Byal	Litmond	R/A	R/A	27/12
Vishva Madhuri	SSL	R/A	R/A	29/12
Banglar Shourabh	HSC	R/A	R/A	11/11
Loyal btrd	Mong	Seacom	HSC	15/01
Al Tabith	Visa	HSC	HSC	01/01

Vessels not entering				
Shota	Scraping	Sing	Unimarine	11/12
Buarquer <th>Scraping</th> <th>AML</th> <th>R/A</th> <th>29/12</th>	Scraping	AML	R/A	29/12
Golden Kris <th>Cement</th> <th>Sing</th> <th>USTC</th> <th>01/01</th>	Cement	Sing	USTC	01/01
Akademik Semenov <th>HSD (P)</th> <th>Sing</th> <th>QCSL</th> <th>27/12</th>	HSD (P)	Sing	QCSL	27/12

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.

**Dhaka Stock Prices**

At the close of trading on January 5, 1994  
**Index plunges by seven points**

The Dhaka Stock Exchange (DSE) All Share Price Index plunged by 7.54 points, decreasing to 467.97660 from 475.5128 on Wednesday.

Of the 45 issues traded, 22 gained with average performances in share prices while 20 issues led by the Eagle Box lost and only three others remained unchanged.

The Eagle Box incurred a loss of 45.217 per cent in its share price. Other significant losers were: The Paper Processing, the UCBL and the Dulama Cotton.

The Bestinco Ltd. with 8900 shares, became the top contributor to the total volume of the day. Other volume leaders were: The Bestinco Synthetic (5220), the Ctg Cement (4905), the Bata Shoe (3400), and the Ambee Pharma (2800).

Both the turnovers on the (DSE) rose. The turnover in volume posted a gain of 10.547 per cent and the turnover in value increased by 57.594 per cent. A total of 41548 shares changed hands at Taka 7208333.50 as against Tuesday's 37584 shares worth Taka 4573964.

Trading at a glance				
DSE Share Price Index				407.97660
Market Capitalisation Tk				18560031593.52
Turnover in Volume				41548
Turnover Value Tk				7208333.50

Company's Name	Previous price Tk	Closing price (absolute) Tk	Change (Tk)	Change (%) over	Number of share traded
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