

Japan lifts restrictions on exports to South Africa

TOKYO, Jan 25: Japan decided today to lift nearly all remaining restrictions on exports to South Africa in response to the de facto end of apartheid, the Foreign Ministry said, reports AFP.

The decision, effective from January 28, will release for export a range of restricted products, including computers and four-wheel drive vehicles for use by the South African military and police forces.

The decision eliminates all economic sanctions against South Africa, except a ban on the export of weapons, which applies to all Japan's trading

partners.

The decision was made because the country had formed the transitional executive council and a draft constitution was adopted by parliament at the end of last year, "leading to the de facto end of apartheid," the ministry said.

The Japanese government "strongly hopes that this decision will contribute to both the development of the New South Africa and the further expansion of relations between the two countries," it added.

Preparation for economic package

Another report adds:

Japanese ministers preparing a long-awaited economic stimulus met Monday and vowed to continue working on the package before Prime Minister Morihiro Hosokawa visits Washington next month, Jiji press reported.

The meeting of six minister chaired by foreign minister Tsutomu Hata followed heightened concern that the package will again be delayed following the government's failure to enact political reform bills Friday.

Finance Minister Hirohisa Fujii was quoted as telling reporters after the meeting that passing the bills would be the

biggest stimulus to the economy.

Gaishi Hiraiwa, Chairman of the Japan Federation of Economic Organisations, meanwhile voiced his frustration at the political impasse.

Chief Cabinet Secretary Masayoshi Takemura said earlier that the government would work on the economic stimulus at the same time as political reforms.

Takemura said he could not say if the pump-priming package would be unveiled this month, saying he did not have enough information on the timetable.

Dealers said strong buying from domestic, Japanese and US investors propelled the Australian dollar to a 71.02-US-cent-high from its close here Monday of 70.10 US cents.

"Accelerating growth with no current account deficit or inflationary problems, can this be Australia?" Grant asked. "Yes it is."

Australia recorded growth in gross domestic product (GDP) of 3.4 per cent, seasonally adjusted, in the year to the September quarter 1993, according to the ABS.

Treasurer Ralph Willis said inflation was running well below the government's August 17, 1993 budget forecast of 3.5 per cent for 1994, which was "considerably overstated."

Australia's inflation rate dips below 2 pc

SYDNEY, Jan 25: Australia's annual inflation rate dipped below two per cent in the December quarter, according to data released Tuesday which sent currency traders into a buying frenzy, reports AFP.

The consumer price index rose by 0.2 per cent in the December quarter of 1993, producing an annual rate of 1.9 per cent, the Australian Bureau of Statistics (ABS) said.

This compared with 0.5 per cent and 2.2 per cent, respectively, in the September quarter and was at the lower end of market expectations.

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Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies, effective as on Jan 25. (Figures in Taka)

Currency	Selling		Buying		OD Transfer Ex. Bills
	TT & OD	BC	TT	OD	
US Dollar	40.1305	40.1605	39.9190	39.8335	39.7115
Pound Sterling	59.9469	59.9918	59.1639	59.0373	58.8564
DM/1	23.0293	23.0465	22.6670	22.6184	22.5492
F Franc	6.7858	6.7905	6.6806	6.6663	6.6459
C Dollar	30.7285	30.7515	30.2393	30.1746	30.0821
S Franc	27.4829	27.5034	27.0476	26.9897	26.9070
Jap Yen	0.3632	0.3635	0.3538	0.3530	0.3519
Indian Rupee (AMU)	1.2825	1.2863	1.2722	1.2564	—
Pak Rupee (AMU)	1.3276	1.3316	1.3168	1.3005	—
Iranian Rial (AMU)	0.0228	0.0229	0.0227	0.0224	—

AI T.T.(DOC) US Dollar Spot Buying Tk 39.8762

BI Usance Rates:

30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA

39.5703 39.2875 39.0047 38.7220 38.1565

C) US Dollar spot export bill 3 months forward purchase: Tk 39.8335

DI US Dollar 3 months forward sale: Tk 40.5605

Note : AMU—Asian Monetary Union.

Currency	Selling		Buying		O. D. Transfer
	T. T. & O. D.	O. D.	T. T.	O. D. Transfer	
S Royal	10.7035	10.7035	10.5903	10.5903	—
UAE Dirham	10.9267	10.9267	10.8117	10.8117	—
Kuwaiti Dinar	134.6390	134.6390	133.1885	133.1885	—
Singapore Dollar	24.9645	24.9645	24.6732	24.6732	—
D Guilders	20.4674	20.4674	20.2486	20.2486	—
S Kroner	4.9563	4.9563	4.9016	4.9016	—

Note : AMU—Asian Monetary Union.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 25.01.94

Berth	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving
J/2	Banglar Baani	Cement	Rijk	EKL	17/01	25/01
J/4	Kamaleverett	Pl. Iron	GI	EDPL	24/01	30/01
J/6	Sea Nymph	V. Pat	PSAL	PSAL	02/01	26/01
J/7	Banglar Asha	Repair	BSC	R/A	30/01	30/01
J/10	Andrian	Cont	Sing	Seacom	R/A	30/01
J/11	Goncharov	Cont	CT	24/01	26/01	01/02
J/13	Infinity	Cont	RSL	22/01	25/01	01/02
MPB/1	Fong Yun	Cont	BDShip	22/01	26/01	01/02
MPB/2	Banglar Moni	Cont	Mong	BSC	23/01	25/01
(Cont)		C. Clinic	Seabird	03/01	25/01	01/02
CCJ	Pavlina-1	Cement	Tutu	Litmond	01/01	29/01
TSP	lokast	CPO	Sing	TSL	20/01	25/01
RM/3	Global Ceres	Gl/Cement	Tutu	BML	21/01	30/01
RM/6	Marine Thres	C. Oil	BDShip	R/A	25/01	01/02
DOJ	Banglar Jyoti	Cont	Mong	Seabird	09/01	27/01
DDJ/2	Ourania	Repair	Yang	BSC	18/01	28/01
RM/9	Banglar Kiron	Repair	Yang	BDShip	03/02	28/01

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Eastern Mars	25/01	BUSA	Prog	GI	Sing
Meng Kiat 20/1	25/01	BAL	AML	Cont	Sing
NGS Ranger 15/1	25/01	Sing	BDShip	Cont	Sing
San Pablo (26/01	Sing	JF	Vehicles	Col
RORO 22/12	27/01	Sing	Tutu	Cont	Sing
Tong Ah	27/01	Sing	Anchor	Cont	Sing
Lanka Mahapola	27/01	Mong	BDShip	Cont	Karachi
17/1	27/01	Z. Jian	BDShip	Cont	Flych
Jiang Cheng	27/01	Yang	Cross	Pulses	Col
Blue Ocean	27/01	Banglar Robi 18/1	BSC	Cont	Sing
Banglar Robi 18/1	27/01	Sing	CTS	Cont	Sing
Eponica 19/1	27/01	Sing	CTS	Cont	Sing
Surajeev Raj	28/01	Mong	BDShip	Cont	Sing
Vishva Karuna	28/01	Cal	SSL	GL	Karachi
Hang Wan	28/01	S. Hui	BDShip	Cement/GI	Flych
Y. Yamburenko 17/1	28/01	Sing	CT	Cont	Sing
Fong Shin 18/1	28/01	Sing	BDShip	Cont	Sing
Litsa	28/01	Chin	USTC	Cement	P. Sudan
Vishva Vikram	28/01	Sing	SSL	GL	P. Sudan
Salana Wins	29/01	Hald	MBL	Wheat(P)	Bangladesh
Dorriane	29/01	Russ	MIS	MOPH	Lamps
Gold Finch	30/01	Sing	AML	Cont	7000
Meng Lee 20/01	30/01	Sing	BDShip	Cont	6000
Qunchong Nyu Ho	30/01	Nampu	Littord	Cement	5000
Ingenuity 22/1	01/02	Col	Bisa	Cont	4000
APJ Angad	03/02	Col	OWSL	Wheat (G)	3000

TANKED DUE

Name of vessels	Date of arrival	Last