

Workers' strikes engulf former Soviet republics

MOSCOW, Feb 16: A wave of strikes has engulfed Russia and other former Soviet Republics where workers, taking their cue from the demise of "shock therapy" reforms, are stepping up demands for back pay and better conditions, reports AFP.

The latest move came Tuesday in Belarus, where the main opposition party, the Popular Front, not only called for a general strike over working conditions, but demanded the resignation of the new government and parliament dominated by communist hardliners.

Workers have increasingly taken their disgust over the social and economic upheaval unleashed by the collapse of communism into the workplace as authorities appeared unable to do more than offer promises to try to persuade workers to ride out the worst months.

But the latest surge in demands followed the tug-of-war in Moscow between radical reformers behind Russian President Boris Yeltsin and conservatives.

The former's beating in December elections allowed Russian Prime Minister Viktor

Chernomyrdin to bring in a team willing to bury radical free market reforms while promising to step in to support loss-making state industries, reports AFP.

Suddenly in Russia, miners, the lumber industry, ambulance drivers, journalists and teachers rose up to press the government and Duma, the lower house of parliament, to urgently adopt some of the measures promised in the build-up to the December 12 poll — though the Duma has given priority to debating the conflict in Bosnia.

Russian coalminers, for one, were given a solemn pledge by the Moscow leadership that they would get back pay.

In Vorkuta in the far north, miners who walked out on February 9 got back pay for November and December on Monday, prompting them to suspend their strike until March 1.

But they warned it was the government's last chance and if January wages and other demands were not met they would again walk off the job, newspaper reports said.

Elsewhere, coalminers in Partizansk in the far east continued a four day-old strike

Tuesday to demand December's pay, ITAR-Tass News Agency said.

Similar work stoppages were also hitting the Kuzbass mines in Siberia, while miners in Rostov-On-Don in Russia's southwest threatened to walk off the job if they are not paid soon, Russian Television reported.

Workers in the lumber and paper industries meanwhile announced they would stop work on February 21 to demand back pay, the Nezavissimaya Gazeta reported.

This followed a warning strike last week by professors at colleges in St Petersburg.

Journalists, also hit in the economic crunch, suspended a strike last week after Chernomyrdin announced he would pay out 80 billion roubles (50 million dollars) they were owed in back wages, while Moscow ambulance drivers announced Monday plans for a partial strike from March 1 to demand reorganization of their age in and decrepit services.

Outside Russia, miners in Karaganda, Kazakhstan and Donetsk in the Ukraine have been on strike for the last few weeks, pressing for similar demands.

IMF seeks cut in Russia's inflation rate

WASHINGTON, Feb 16: Russia's first priority should be reducing its inflation, said IMF Managing Director Michel Camdessus yesterday, reports AFP.

Camdessus said inflation climbed to 22 per cent in January because of a "lack of consistent fiscal and monetary discipline."

Further IMF aid would depend on Moscow's ability to speed up the stabilization and reform process, he said.

"We fervently hope to reach agreement on a programme" he said at a European institute seminar on Eastern European economies.

He rejected criticism that Western aid to Russia was insufficient, saying it totalled 58 billion dollars in 1992 and 1993.

However, he admitted that the first IMF aid instalment would only total 10 dollars for each inhabitant, compared to 6,000 dollars a head provided by Germany to the former East Germany.

Blast destroys oil tanks in Chechnya region

MOSCOW, Feb 16: Bomb explosions have destroyed oil storage tanks near the capital of Russia's breakaway Chechnya region, a Chechen official spokesman said yesterday, reports Reuters.

Mavladen Udugov, spokesman for Chechen leader Dzhokhar Dudayev, said bombs destroyed three oil tanks, with a capacity of 2,000 cubic metres each, at one oil facility near Grozny on Sunday and damaged pipes at another.

Speaking by telephone from Grozny, he said there were no casualties.

Last October a series of explosions damaged electricity sub-stations in Grozny, a major oil refining centre and pipeline junction, disrupting power supplies to the city.

Chechnya accused Russian secret services of being behind the attacks. Moscow rejected the accusations.

Chechnya declared independence from Moscow in 1990. But neither Russia nor any other country has recognised it. Grozny, a major oil refining centre, has a population of 400,000.

Jordan, PLO to cooperate on trade

AMMAN, Feb 16: Jordan and the PLO agreed Tuesday to cooperate on trade, refugees and border crossing between the Kingdom and the future Palestinian autonomous area of Jericho in the West Bank, reports AFP.

Information Minister Jawad Al-Anani added that the two sides also decided at a meeting here to coordinate on east Jerusalem, which Israel seized in the 1967 Middle-East War.

PLO Information Department Chief Yasser Abed Rabbo said the two sides likewise discussed plans to open Jordanian banks in the Israeli-occupied territories.

The Jordan-PLO talks came as Palestinian and Israeli negotiators worked in the Egyptian Red Sea resort of Tabat to clinch an overall agreement on the lunch of Palestinian self-rule in the Gaza Strip and the Jericho district.

The Amman talks were to wind up on Wednesday.

Such meetings are important "now that the peace process is moving from the stage of negotiations to one of implementation on the ground," said the Jordanian Minister.

Indian pesticide on sale despite ban in Dinajpur

DINAJPUR, Feb 16: Indian spurious pesticides are being sold in different markets of the district violating the government ban, reports UNB.

The farmers said they are using pesticides namely Thiodin, Thiol, DDT and XN50 herbicide in their land due to its lower prices. But they said they do not get the expected results.

Local leaders alleged that the spurious pesticides are being sold in different markets openly with the connivance of the concerned officials. Knowing fully well that these are affecting the crops and land fertility badly, the concerned authorities so far took no action against the smugglers and their sellers, they added.

According to agri-scientists extensive use of spurious smuggled pesticides decreases the production capacity of the land. Besides, use of these pesticides also affects the health of the farmers as well, they added.

Local pesticide producers urged the authorities to take action against those who are responsible for marketing Indian sub-standard and spurious pesticides.

China has 100m poor

BEIJING, Feb 16: Deng Xiaoping's China may now have a host of millionaires but it also has 100 million poor, many of whom survive on less than 20 US dollars a year, the China Youth Daily said Tuesday, reports AFP.

Average income in 1992 for inhabitants of the small town of Qibailong, in the arid mountainous western area of the autonomous region of Guangxi, was 164 yuan (19 US dollars), said the paper.

Fewer than 10 per cent of families in the town had more than 34 dollars to live on, said the paper which described the southern town as "one of the poorest places on earth."

About 2,000 people out of a population of 16,700 have been forced to seek work in towns further south to avoid starvation.

A few days ago regional officials decided to move 200,000 people from Guangxi who live in a state of poverty similar to that of Qibailong, said the report.

China has between 80 and 120 million needy people, according to the latest official and World Bank statistics.

About 25 million peasants live on the threshold of poverty which is set at 23 US dollars a year and the official press has published a series of articles recently warning that some regions were becoming poorer due to a lack of solidarity between provinces.

Since China's economy began to surge ahead in 1992, the gap between rich coastal provinces and the poorer interior regions has become wider.

The gap between town and country is also widening. Citizens have seen their incomes rise by around 10 per cent in 1993 while those of peasants have risen by only two per cent. Millions of country dwellers saw their standard of living fall in the past year.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on February 16.

Currency	Selling				Buying			
	TT & OD	EC	TT	OD	TT	OD	Transfer	OD
US Dollar	40.1225	40.1525	39.9200	39.8360	39.7125			
Pound Sterling	59.0764	59.1205	58.3175	58.1948	58.0144			
DM	23.2839	23.3013	22.9266	22.8784	22.8075			
FF Franc	6.8356	6.8407	6.7312	6.7169	6.6962			
C Dollar	29.8137	29.8360	29.3464	29.2846	29.1939			
S Franc	27.7077	27.7285	27.2748	27.2175	27.1331			
Japan Yen	0.3908	0.3911	0.3806	0.3800	0.3788			
Indian Rupee (AMU)	1.2825	1.2863	1.2722	1.2564				
Pak Rupee (AMU)	1.3210	1.3250	1.3103	1.2942				
Iranian Rial (AMU)	0.0231	0.0232	0.0229	0.0227				

AI T. T. (DOU) US Dollar Spot Buying Tk 39.8780

BI Usance Rates:

30 Days DA 39.2885 60 Days DA 39.0057 120 Days DA 38.7230 180 Days DA 38.1574

CJ US Dollar sight export bill 3 months forward purchase: Tk 39.8360

DI US Dollar 3 months forward sale: Tk 40.5525

Indicative Rates

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
S Riyal	10.6993	10.5892		
UAE Dirham	10.9257	10.8111		
Kuwaiti Dinar	135.6727	134.2409		
Singapore Dollar	25.3811	25.1059		
D Guilders	20.6710	20.4545		
S Kroner	5.0201	4.9657		

Note: AMU—Asian Monetary Union.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 16.2.94

Berth	Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival	Leaving
J/1	Morning Star	M Seed (P)	Yank	CCNL	13/2	22/2
J/2	Moskovskiy	Cement	Tuti	ANCL	7/2	16/2
J/3	Komsomolets					
J/4	Calatagan	D Peas	Cal	Litmond	9/2	16/2
J/5	Marine Three	Cement	Tuti	AML	21/1	16/1
J/6	Danyang	Cement	Rizh	OTL	10/2	18/2
J/7	Gold Finch	Mop (P)	Ukr	MSA	4/2	20/2
J/8	Hang Cheong	Cement	Sing	PSAL	6/2	20/2
J/9	Al Reza	Wheat (G)	K Dia	BSL	15/2	20/2
J/10	Hang Wan	Cement	S Hail	BDSHP	31/1	18/2
J/11	Dolores	Idle	Seacom	R/A	28/2	
J/12	Pu Aspiration	Cement	Sing	PSAL	3/2	16/2
J/13	Oni Chong					
J/14	Nyon Ho	Cement	Sing	Litmond	3/2	20/2
J/15	Iokasti	Cement	Tuti	Litmond	1/1	22/2
MPB/1	Ingeniuty	Cont	Col	BTSA	14/2	16/2
MPB/2	I Yamburenko	Cont	Sing	CT	15/2	18/2
CCJ	Arandia	C Clink	Via	CSL	10/2	21/2
GSJ	Al Tabith	Wheat (G)	K Dia	BSL	R/A	17/2
RM/4	Ronjay Victory	Cement	Via	USTC	7/1	22/2
DOJ	Banglar Jyoti	C Oil		HSC	R/A	16/2
DDJ/2	Banglar Asha	Repair		HSC	R/A	17/2

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Blue Ocean	18.2.94	Cal	Cross	Pulses	Yang
Imko Wehr	17.2.94	Sing	APL/B	Cont	USA Fe
Doyang Brave	16.2.94	Via	CCNL	C Clink	
Sea Nymph	17.2.94		PSAL	Cement	
San Mateo	21.2.94	Sing	JF	Vehicles	
Kornat	17.2.94	Sing	SSST	Wheat (G)	B ASP
Golden Lake	17.2.94	Busan	Prog	GI	
Easther Trader	17.2.94	Lans	Litmond	Cement	
Banglar Bani	17.2.94	Mong	HSC	Balast	
Banglar Mori	18.2.94	Sing	HSC	Cont	Sing
Cherry	18.2.94	Sing	SSST	Wheat (G)	B Bani

Tanker Due

Global Juno	18.2.94	Sing	Seacom	CPO	(RM/3)
Chang	16.2.94	Sing	MSPL	Lube Oil	(RM/6)
Team Storeviken	18.2.94	Sing	MSPL	SKO/JP-1	(RM/6)
Gemini	20.2.94	Sing	MSPL	HSD	(RM/5)

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Vessels At Kutubdia/Outside Port Limit

Chestnut Hill	Wheat (G)	Sing	BSL	11/2
Al Taisir	Wheat (G)	Sing	BSL	14/2

Vessels Ready

Salem Nine	SSP	Aladab	MSA	13/2
Georgios-M	R Phos	Agalab	SSS	15/2
Fong Shio	Cont	Sing	BDSHP	16/2

Vessels Not Ready

Hang Loy	Cement	Sing	Nishat	9/2
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Vessels Awaiting Employment

Loyal Bird	Mong	Seacom	15/11
Banglar Shourabh		HSC	R/A (3/2)
Samudra Samrat		SSL	R/A (9/2)

Vessels Not Entering

Philan	Cement	Chan	SFS	11/2
Super Venture	Mop	Ilyr	Litmond	13/2
Sea Venture	Cement	Sing	AML	14/2
Saadi		Gopal	BSL	14/2
Akademik Semenov	HSD (P)	Sing	QCCL	27/12
Sonne	Crew		Ancient	R/A (7/2)

Movement of Vessels For 17.2.94

Outgoing	Incoming	Shifting
GSJ Al Rabi	DDJ/2 B Bani	3/11 Al Taisir to GSJ
DDJ/2 B Asha	J/4 Golden Lake	
	J/11 Imke Wehr	
	RM-6 Changi	

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 February 16, 1994

Index falls by 3 points

Star Report

The trading on the floor of the Dhaka Stock Exchange (DSE) was almost static on Wednesday while the price index fell by 3.325 points.

The DSE All Share Price Index declined from 531.92961 to 528.60413.

The turnover in volume term on the DSE dropped by 7.272 per cent while the turnover in value showed a gain of 1.377 per cent.

A total of 30195.75 shares worth Taka 4475622.00 changed hands as against Tuesday's 32564.00 shares valued at Taka 4414798.50.

The number of issues participating on the floor reached 47 from Tuesday's 45. Of them, 25 incurred losses, 11 gained and 10 others remained unchanged.

The Beximco Ltd continued to dominate the losers' list in terms of volume. The company's 8000 shares were traded at the rate of Taka 57.43 as against Taka 59.67 the previous day.

The Atlas Bangladesh (1900), Pupun Oil (2500), Eagle Star Textile (1050), Beximco Synthetic (4100) and the Ctg Cement also experienced significant losses in terms of volume.

In terms of value, the Singar Bangladesh dominated the losers' list with a decline of Taka 132.36 per share.

The Apex Footwear led the gainers in terms of volume. Its 2120 shares were traded at the rate of Taka 490.23 as

against Taka 489.15 of Tuesday.

The Bangladesh Oxygen (1337) also experienced remarkable gain.

Trading at a glance

DSE All Share Price Index 528.60413

Market Capitalisation Tk 240772485.50

Turnover in Volume Tk 30195.75

Turnover in Value 4475622.00

Company's name Change Number

(per share) of shares traded

Losers (25)

AB Bank 15.00 5

Atab Automobiles 3.79 280

Eastern Cables 0.33 330

Singer BD 132.36 36

Atlas BD 1.18 1900

BD Autocars 0.12 110

Renwick Jaineswar 3.00 80

National Tubes 1.00 20

Bengal Food 3.73 104

Dhaka Vegetable 3.50 20

Rupin Oil 0.62 2500

Ctg Vegetable 1.25 60

Saltam Textile 1.50 40

Eagle Star Textile 0.31 1050

Rahman Chemicals 6.08 20

Wata Chemical 4.00 80

Beximco Infusions 43.40 250

Beximco Synthetic 4.43 4100

Apex Tannery 10.00 190

Monno Ceramic 10.00 75

Umanita Glass 1.00 125

Savar Refractories 2.00 10

Beximco Ltd 2.24 6000

Ctg Cement 2.26 1160

BCIL (Deb) 21.46 2