

Japan looks for new market opening plan to appease US

TOKYO, Mar 31: Japan was trying to decide its next move Wednesday after Washington rejected its market-opening measures as insufficient to ease a bitter trade dispute, although businessmen said they did not expect immediate retaliatory action, reports AFP.

Chief cabinet secretary Masayoshi Takemura hinted that Japan would strive to set some targets for further opening its markets.

"It is enormously important for the Japanese government to put all its energy into compiling such measures in June, because the United States is focusing on our June package," he added.

Takemura, whose comments followed top level US complaints that plans for market opening announced by Japan on Tuesday were too vague, said bilateral trade negotiations could remain stalled in some areas "if the Japanese side did not present more concrete figures."

Greater access to the

Japanese market for US-made goods has been made a high priority by President Bill Clinton's administration, which has threatened retaliation after alleging that protectionist measures are keeping imports out and swelling the massive Japanese trade surplus with the United States.

Japanese business circles expressed agreement with the Americans that the market-opening measures announced by Japan were insufficient.

"The US pressure on the Japanese automobile industry would be greatly eased if the Japanese government had made its package more specific on macroeconomic measures," said Naoto Fuse, a spokesman for Japan's biggest industrial concern, Toyota Motor Corporation.

Fuse said he foresaw no immediate prospect of an escalation in the "trade war" between the two countries, but added that the absence of tax cuts and public spending increases in the Japanese gov-

ernment package would lead Washington to believe the Japanese economy would not be stimulated and US sales to Japan would be unlikely to increase.

However, Fuse described as "impossible" the prospect that the Japanese government would follow Takemura's hint and set specific numerical targets for US imports.

"I am convinced that the Japanese government will not change its basic stance," he said. "There will be nothing we can do even if the government should ask us to present concrete figures when they wrap up the final package at the end of June."

Tamotsu Harada, a spokesman for the Electronic Industries Association of Japan, a body comprising 600 Japanese semiconductor manufacturers, also said it was unlikely that US frustration at the Japanese market opening package would result in a "trade war."

"Despite tense relations

between the two governments, private companies in both countries remain close and interdependent with each other," he said.

Harada, noting that some leaders in Congress oppose the Clinton administration's insistence on numerical targets, insisted that Japan must refuse such a demand even if pressure from Washington increased.

Money markets here saw the dollar plunge amid expectations that the US-Japanese trade dispute could worsen. The Greenback closed here Wednesday at 103.30 yen, down 0.50 yen from Tuesday's close.

Traders said investors began buying yen after release of the market opening package, anticipating heavy yen buying by the US government in an effort to drive the Japanese currency up and hopefully cut Japan's massive trade surplus with the United States, which was 131 billion dollars last year.

World coffee accord gets fresh lease of life

LONDON, Mar 31: A world coffee agreement got a fresh lease of life on Wednesday after producers and consumers approved a new five-year pact to start in October, reports Reuters.

But the pact does not have the power to intervene in the market to control prices, though it leaves this option open at some point in the future if two-thirds of the council agree.

The new agreement was described by one European consumer as "not exactly toothless but with no real bite."

The agreement provides a forum for discussion between many of the world's coffee producers and some consumers. It also provides for the continued collection and distribution of statistics on coffee production, exports and stocks.

The International Coffee Organisation Council adopted unanimously the text of a new international coffee agreement. Executive Director Alexandre Beltrao said in a statement.

The pact will cover the ICO's 56 members—40 pro-

ducers and 16 consumers—with one noticeable absentee, largest consumer the United States, which quit the pact last year.

"Both sides have good reason to be satisfied with the agreement. Usually one of the parties comes out feeling happier than the other but this time it's very even," said consumer spokeswoman Jules Hurry.

"We are very satisfied. I think this is a good agreement for the international coffee trade," said Mauricio Cortes Costa, spokesman for the largest producer Brazil.

The international coffee agreement was first set up in 1962 and has been one of the most successful commodity pacts in recent years. For a long time it supported world prices and gave producers a reasonable living.

But export quotas collapsed in 1989 over bickering between producers and consumers and prices slumped, devastating coffee plantations and squeezing poor and indebted producer nations.

Dhaka Stock Prices

At the close of trading on March 31, 1994
Losers dominate floor
Star Report

Losers dominated the floor of the Dhaka Stock Exchange (DSE) on Thursday.

A total of 63 issues traded, of which 43 lost, 15 gained and five others remained unchanged.

The DSE All Share Price Index rose. It reached 754.63171 from 709.75464.

Turnover in volume increased while turnover in value fell. Volume reached 148138 from 142532 shares and value decreased to Taka 92440230.00 from Tk 117881283.50.

Apex Footwear led the gainers on the floor with 1140 shares trading at the rate of Tk 795.11. It gained Tk 174.08 per share.

In terms of value, Bangladesh Lamps, Monno Ceramic and Apex Tannery were the major gainers.

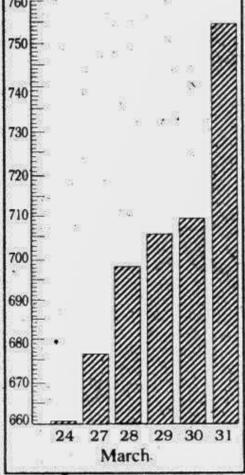
Although Beximco Infusions lost Tk 54.82 per share, it became the highest volume leader of the day. A total of 93650 shares of the company were traded.

The 6th ICB Mutual Fund (1190), Quasem Drycells (3500), Zeal Bangla Sugar (1800), Ambee Pharma (5300), Beximco Pharma (10120), Beximco Synthetic (10,000), Bata Shoe Company (2020), Beximco Ltd. (7100) and Eastern Insurance (1200) were the major volume leaders of the day.

Trading at a glance

DSE All Price Index	754.63171
Market Capitalisation Tk	3433871877.73
Turnover in Volume	148138
Turnover in Value Tk	92440230.00
Company's name Change Number name (per share) of shares traded	
Islami Bank BD	50.00 1
2nd ICBMF	14.79 74
BD Lamps	122.20 78
Alpha Tobacco	3.00 300
Apex Foods	40.00 5
Bangas Ltd	20.00 105
ETL	11.91 392
Tulip Dairy & Food	18.00 10
BD Oxygen	15.96 424
Islam Jute	7.00 200
Swan Textile	9.00 5
Progressive Plastic	1.00 200
Apex Tannery	56.08 635
Monno Ceramic	134.65 330
Apex Footwear	174.08 1140
Losers (48)	
Arab BD Bank	5.00 5
3rd ICB MF	14.77 15
5th ICB MF	3.72 40
6th ICBMF	3.65 1190
Arab Auto	15.33 75
Eastern Cables	10.56 420
Karim Pipe	1.00 124
Atlas 3D Ltd	4.99 750
Quasem Drycells	4.99 3500
National Tubes	5.00 100
BD Thal Aluminium	2.97 570
Frogless Export	0.50 50
Gemini Sea Food	42.50 10
Dhaka Vegetable	15.32 155
Zeal Bangla Sugar	1.09 1800
Rupon Oil	1.00 200
Ctg Vegetable	4.71 310
Padma Oil Co.	3.00 50
National Oxygen	4.54 180
Sonali Aansh Industries	3.00 10
Ashraf Textile	1.65 850
Quasem Silk Mills	0.50 100
Eagle Star Textile	2.98 500
Tallu Spinning	15.03 160
Padma Textile	3.72 220
Ambee Pharma	2.75 5300
Beximco Pharma	10.56 10120
Petro Synthetic	2.40 800
Pharma Aids	36.00 10
Kohinoor Chemical	102.98 70
Ibn Sina Pharma	2.67 120
Rahman Chemicals	18.54 130
Wata Chemical	2.11 280
Beximco Infusions	54.82 93650
Beximco Synthetic	4.95 10000
Bata Shoe Co	12.74 2020
GQ Ball Pen	0.54 400
Usmanija Glass Sheet	22.25 20
Savar Refractories	5.00 10
Beximco Ltd	2.21 7100
Ctg Cement Clinker	1.76 1125
United Insurance Co	8.94 200
Eastern Insurance Co	9.12 1200
Unchanged (5)	
IFIC Bank Ltd (34)	Bengal
Food Ltd (70)	Glaxo BD (295)
Eagle Box & Carton (50)	Beximco Pharma Deb (11)

DSE All Share Price Index



India liberalises trade policy to boost export

NEW DELHI, Mar 31: The Indian government has announced further liberalization of the export-import policy (1992-97) to boost exports, reports Xinhua.

The major changes of the trade policy include expansion of the list of items to be imported against special licences, creation of a new super star trading house category with higher import entitlement, removal of maximum age limit for import of second-hand machinery by actual user, continuation of the Value-based Adv. Licensing scheme (VABAL) and broadening of operational areas in Export Processing Zone (EPZs) to include trading as well.



A broker on the floor of the New York Stock Exchange gets a back rub from another broker on Wednesday as stocks fell early in the day to resume their slide downward that began on March 17. The market fell 63.33 points on Tuesday. — AFP photo

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on March 31 and April 1.

(Figures in Taka)

Currency	Selling		Buying		
	TT & OD	HC	TT Clean	Sight Ex. Bills	OD Transfer
US Dollar	40.3005	40.3300	40.1005	40.0160	39.8910
Pound Sterling	59.7858	59.8296	59.0031	58.8788	58.6949
DM	24.2121	24.2398	23.8451	23.7948	23.7205
F Franc	7.0870	7.0922	6.9792	6.9645	6.9427
C Dollar	29.2963	29.3177	28.8294	28.7687	28.6789
S Franc	28.5829	28.6038	28.1382	28.0789	27.9912
Jap Yen	0.3959	0.3961	0.3857	0.3849	0.3837
Indian Rupee (AMU)	1.2908	1.2972	1.2754	1.2594	—
Pak Rupee (AMU)	1.3243	1.3309	1.3085	1.2922	—
Iranian Ryal (AMU)	0.0233	0.0234	0.0230	0.0227	—
A) T. T. (DOC) US Dollar Spot Buying Tk 40.0582					
B) Usance Rates:					
30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA	
39.7502	39.4661	39.1821	38.8980	38.3300	
C) US Dollar sight export bill 3 months forward purchase: Tk 40.0180					
D) US Dollar 3 months forward sale: Tk 40.5860					

Indicative Rates

Currency	Selling		Buying	
	T.T. & O.D.	HC	O.D. Transfer	Transfer
S Riyal	10.7468	—	10.6365	—
UAE Dirham	10.9736	—	10.8606	—
Kuwaiti Dinar	135.7605	—	134.0423	—
Singapore Dollar	25.6887	—	25.4115	—
D Guldern	21.4787	—	21.2525	—
S Kroner	5.1406	—	5.0851	—
Malaysian Ringgit	15.0039	—	14.8405	—

Note: AMU—Asian Monetary Union

Shipping Intelligence

CHITTAGONG PORT
Berth position and performance of vessels as on 31.3.94

Berth No	Name of vessel	Cargo	Last port	Local agent	Date of arrival	Date of leaving
J/1	Setya Pratama	Logs	Sing	MEL	28/3	1/4
J/2	Black Whale	GI	Basa	Prog	30/3	4/4
J/3	Jens Munk	GI	Sing	MEL	27/3	1/4
J/4	Kritika Narce	Canada	Vanc	Royal	21/3	1/4
J/5	Feng Ming	Cement	Git	OTL	17/3	1/4
J/6	Ji Lin	GI	K.Zing	Prog	28/3	4/4
J/8	Sils	C.Peas	Sing	Royal	12/3	5/4
J/10	Dolores	Idle	—	Seacom	R/A	10/4
J/11	Saleem Nine	SSP	—	MSA	R/A	3/4
J/12	Al Reza (E/L)	E/L	Mong	CT	27/3	2/4
J/13	Petr Starostin	Cont	Sing	CT	29/3	31/3
MPB/1	Fong Yun	Cont	Sing	BDShip	30/3	2/4
MPB/2	Imke wehr	Cont	Sing	AML (B)	29/3	1/4
CCJ	Zang San	Cement	Tuti	Delmare	9/3	7/4
CCJ	Myohyang-2	Cement	Sing	PSAL	3/3	3/4
TSF	Kalabi	R. Phos	Sing	RNSA	23/3	5/4
RM/4	*Global Juno	Cpo	Delo	TSL	28/3	31/3
RM/5	*Khanak	Mop (p)	Nila	Cosmo	13/3	7/4
DOJ	*Akademik	HSD (p)	Sing	QCSL	27/12	6/4
DD	Semenov	Repair	Sing	ESC	R/A	5/4
DDJ/1	Banglar Asha	Repair	Pena	ESC	18/3	31/3
DDJ/2	Banglar Shobha	Repair	Mong	Seacom	15/11	2/4
RM/9	*Banglar Urm	Repair	Col	ESC	5/3	2/4
CUFJ	lokasti	Idle	Tuti	Litmond	1/1	3/4

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading
*Ultima	31.3.94	Mong	ITSA	Cont	Col
Banglar Robi	1.4.94	Mong	ESC	Cont	Sing
Gripiron	31.3.94	Mong	UMAL	Scraping	Sing
I Yamburenko	1.4.94	Sing	CT	Cont	Sing
Pavina-1	4.4.94	Sing	PSAL	Cement	Sing
Infinity	2.4.94	Sing	ESC	Cont	Sing
Banglar Mori	3.4.94	Sing	ESC	Cont	Sing
Baltimar Jupiter	2.4.94	Ilyi	EFPL	Steel Coil	Sing
Chandidas	2.4.94	Cal	SSL	GI/GL	UK Cont
Banglar Kallol	2.4.94	Aden	ESC	GI	Sing
Fong Shan	3.4.94	Sing	BDShip	Cont	Sing
Marine Three	3.4.94	Yang	BMIL	GI	Sing
Vishva Bandhan	4.4.94	Mad	SSL	GI	Sing
Samudra Raj	4.4.94	Sing	SSL	GI	Sing
Kota Buana	4.4.94	Sing	SSL	Cont	Sing
Stonewall Jackson	4.4.94	Col	Bari	GI (Lash)	Sing
Lanka Mahapala	5.4.94	Col	Bari	Cont	Sing
Andrian Comcharov	9.4.94	Sing	ESC	Cont	Sing
Safina-e-Ismael-2	7.4.94	Kara	Prog	GI/GL	Karachi
Kamal-e-Tariq	7.4.94	Sing	EFPL	GI	Japa: Fe
Sound Royal	7.4.94	Sing	EEA	GI	Sing
Meng Lee	8.4.94	Sing	AML	Cont	Sing
Eponyma	9.4.94	Sing	CTS	Cont	Sing
Meng Kien	10.4.94	Sing	AML	Cont	Sing
San Babto	18.4.94	Sing	JF	Vehicles	Sing

TANKER DUE

Nil

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Aedmina	C.Oil	—	ESL	30/3
*Banglar Shourabh	C.Oil	—	ESC	R/A

VESSELS AT KUTUBDIA/OUTSIDE PORT LIMIT:

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Sea Master-M	Cement	Chin	PSAL	18/3

VESSEL NOT READY:

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Sea Master-M	Cement	Chin	PSAL	18/3

VESSELS AWAITING INSTRUCTION:

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Banglar Jyoti	—	—	ESC	R/A (26/3)

VESSELS NOT ENTERING:

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Anangal Hope	Cement	Sing	Allies	18/3
Sokotmini	HSP0	Huan	H&H	R/A (27/3)

MOVEMENT OF VESSELS FOR 1/4/94 & 2/4/94

OUTGOING	INCOMING	SHIPPING
J/1 S.Pratama DOJ	Blyoti	J-11 Saleem Nine RM-9
J-4 K.Nares MPB-2	B.Robt	RM-5 Lamda J-1
J/5 Peng Ming J-11	I.Yamburenko	RM-3 A.Semenov RM-4
J-7 Jens Munk GJS	Sea Master CT	J-1 Sila J-9
MPB-2 Imke Wehr	—	—
DOJ B.Shourabh	—	—
DOJ B.Shobha	—	—
MPB-1 Fong Yun DOJ	B.Shourabh	GJS Sea Master J-5
12 Al-Reza J-7	B.Kallol	—
13 Ultima MPB-1	Infinity	—
DOJ Blyoti J-4	Maltmar Jup	—

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.

পরমাণু চিকিৎসা কেন্দ্র
বাংলাদেশ পরমাণু শক্তি কমিশন
ঢাকা মেডিকেল কলেজ সল্লাগা, ঢাকা-১০০০

দরপত্র বিজ্ঞপ্তি

গ্রেইন পেয়ার কমিশনার মেসিন সরবরাহের জন্য প্রকৃত আমদানিকারক/সরবরাহকারীদের নিকট হতে সীলমোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। আগামী ১০-৪-৯৪ ইং তারিখ পর্যন্ত যে কোন কার্যালয়ে অফিস লস্কাকালীন সময়ে হিসাব কর্মকর্তা, পরমাণু চিকিৎসা কেন্দ্র, ঢাকা এর নিকট হতে প্রতি সেট ১ ২০০/- (দুইশত) টাকা মূল্যে বিস্তারিত তথ্য, সলিলিত দরপত্রের সিডিউল পাওয়া যাবে। (২০০/- টাকা অফসেটযোগ্য)। দরপত্র ১০-৪-৯৪ ইং তারিখ বেলা ১১.০০টা পর্যন্ত গ্রহণ করা হবে এবং একই দিন বেলা ১১.৩০ মিনিট উপস্থিত দরদাতাদের নিকটে যেই কেহ উপস্থিত থাকবে সেখানে দরপত্র গ্রহণ করা হবে।

কোন কারণে দরপত্র গ্রহণ করা যাবে না।

কোন স্বাক্ষর পরে গ্রহণ করা যাবে না।

বাপস/ব্যাংক-৪(১০)/১২-১০০
ডিউপলি (সি) ০৪৪৭-২১/০
সি-৪১২

প্রশাসনিক কর্মকর্তা

S'pore imposes 3 pc consumer tax

SINGAPORE, Mar 31: Last-minute shoppers thronged Singapore stores Thursday, a day before the prices of most goods and services are hit by a new tax the government says is necessary but not really needed, reports AP.

Similar to the value added tax in some countries, the 3 per cent levy will apply to all goods and services except those designed specifically for export.

Critics say it will cause inflation, encourage profiteering and hurt Singapore's reputation as a shopping haven for tourists.

Foreign visitors who buy goods worth 500 dollars (US dollar 316) are entitled to refunds, but must endure red tape both at the point of purchase and at the airport on departure. The Tourist Promotion Board expects claims from about 5,000 tourists a day.

The new measure is a radical departure from this city-states traditional tax structure which depended on direct personal and corporate taxes. Both are to be reduced once the new tax is in place, the government said.

Most of Singapore's 3 million people will pay no personal taxes in the future, compared to 90 per cent of households who did so before the change, he added.

We are trying to reform the system well in advance of the need to do so, Hu said.

He rejected suggestions that the new tax on consumption would add to inflation, or hurt tourism. Hu also promised that it would be limited to 3 per cent for at least five years.

Officially known as the Goods and Services Tax, it is essentially a tax on the final consumption of them. It will be levied at every stage of the production and distribution chain.

World market for weapons to shrink throughout '90s

WASHINGTON, Mar 31: The world market for weapons, already in decline in recent years, will continue to shrink throughout the 1990s, according to a new US government report issued Wednesday, reports Reuters.

The review of world military expenditures and arms transfers for 1991-92 issued by the US arms control and disarmament agency, predicted sharp