Turkey to trade food for Iraqi diesel

BACHDAD, June 15; Turkey, its economy squeezed by the UN Gulf crisis trade blockade on Iraq, will soon resume supplying its southern neighbour with food and medicine in return for Iraqi diesel, diplomats say, reports Reuter.

Western countries, which helped eject Iraqi troops from Kuwait in 1991 are likely to turn a blind eye to the trade given that their ally Turkey is feeling the economic pinch and humanitarian supplies are allowed under the blockade. they add.

But the move, which traders say will slash the cost of food in Baghdad, is likely to be a boost for Iraqi President Saddam Hussein who has launched a crackdown on prices in a bid to hold his country's sanctions-shattered economy together.

"Up to 2,000 trucks are expected to enter Iraq everyday once they get the go-ahead form their government," said one diplomat.

The diplomat said Turkey believed that sanctions, in place since August 1990, had crippled the economy of its southeastern region, mainly

2000000 MT of

Vietnamese rice

HANOI, June 15: Three US

firms have ordered 200,000 tonnes of Vietnamese rice in

the largest export deal since the United States lifted its trade embargo against Vietnam

in February, a report said to-

The three US firms, which

were not named in the Viet-

nam news agency report, had

previously bought 10,000

tonnes of rice to assess its

quality and wild purchase a

further 200,000 tonnes in

the United States has given a

boost to 'nam's struggling

rice exporte.s r facing

problems with credit, trans-

port facilities and the quality of

ficial told the Tuoi Tre news-

paper that markets in the

America, the Middle East and

Africa were developing and

that Vietnam hoped to sell a

million tonnes of rice to Iran.

Sri Lanka and Malaysia this

E ⇒ Vietnam sold 1.8 million

tonnes of rice in 1993, down

10 per cent on the record ex-

ports of a year earlier, but still

placing the country third in

the list of world exporters

after the United States and

of this year were only at 69 per

cent of the sales in the same

period last year and stockpiles

are mounting according to of-

Pakistan telecom

to privatise 1 pc

of its shares in

two months

Pakistan's state-run telecom-

munications network will pri-

vatise one per cent of its

shares worth a billion rupees

(34 million dollars) in two

months, the government said

rupees (0.33 dollar) each, will

be offered to the public, em-

ployees of Pakistan Tele-

communications Corporation

(PTC) and Pakistanis residing

10,000 shares. Information

Minister Khalid Ahmed Kharal

told reporters after a meeting

of the federal cabinet chaired

by Prime Minister Benazir

sell the shares to the lower in-

come group," Kharal said

also buy shares.

adding that foreigners could

administration has resumed a

privatization programme

launched by former Prime

Aluminium hits

fresh highs

nium hit fresh highs on

Monday as speculators rushed

in to buy the widely used metal

on a belief that rising demand

would send the price even

Exchange, aluminium for de-

livery in three months broke

above 1410 dollar a tonne, the

highest in more than three

years, and more than 15 dol-

likely to chase up to 1460 dol-

taking around the highs but

overall the market looks set to

steam higher. Charts and fun-

damentals have turned postive

with recent investment fund

interest likely to continue to

fuel the rise," one dealer said

Dealers said it now looked

"We might see some profit

On the London Metal

higher, reports Reuter.

lars up since Friday.

LONDON, June 15: Alumi

Minister Nawaz Sharif.

The eight-month old Bhutto

"The basic intention is to

Bhutto approved the scheme.

Each investor can buy up to

The shares, priced at 10

Monday, reports AFP.

abroad.

ISLAMABAD, June 15

Exports in the first quarter

A ministry of commerce of-

The opening up of sales to

day, reports AFP.

processing.

Thailand.

ficial reports.

3 US firms order

inhabited by a restive ethnic Kurdish minority

"The whole infrastructure of the Turkish province of the southeast is dependent on trade with Iraq ... about 10 million people live there ... because of the embargo, they are suffering very much and companies there report great loses," he said.

Turkish trucks regularly crossed the border with food and other supplies in 1992. Drivers fixed extra tanks to their vehicles and took back cheap Iraqi fuel.

The trade dwindled when Ankara limited the amount of diesel fuel Turkish drivers could bring back.

UN sources in Baghdad say the highway is now almost empty, used only by trucks laden with UN relief supplies for Kurds.

The diplomat, just back from a visit to Turkey, said Ankara was now considering allowing drivers to bring back as much diesel as they want. "Signs are that a decision will be taken and implemented by the end of this month," the diplomat added.

Iraq was Turkey's main

trade partner before the security council imposed sanctions shortly after Iraq invaded

Official statistics show that Iraq imported goods, mainly from Turkey's southeast, worth 2 billion dollar to 2.5 billion dollar per year. Ankara also received about 300 million dollar a year in transit fees from iraq's oil exports through its territory.

Another diplomat said Iraq and Turkey finalised arrangements for the diesel trade during an April visit to Baghdad by Turkish Foreign Ministry Under-Secretary Ozdem Sanberk. "It will be beneficial to both countries, particularly Iraq, now facing severe shortages in food and

medical supplies," he added. Political ties do not look so

bright. Iraq on Wednesday denounced a recommendation by Turkey's national security council to renew permission for western planes to use Turkish bases to patrol northern Iraq and said recent Turkish statements on a rapprochement had no meaning.

But diplomats said the two

KUALA LUMPUR: Malaysia Airlines (MAS) Deputy Managing Director for Marketing

Baharuddin Nordin (L) exchanges a signed agreement with Ahmad Khatib (R), Executive

Vice-President of World Airways, yesterday in a three-way deal that allows MAS to use the

US-based charter airline's new MD-11 freighter aircraft. Under the deal, MAS will buy cargo

sion chief for Mexico. David de

The first loan, for 368 mil-

lion dollar, will help finance

ment project for cleaning up

five or six cities on the US

border in an area that is home

million dollar, will help im-

prove water and sanitation

services in the poorer regions

The third loan, for 200 nill

lion dollar, will support a na

tional programme to modern-

ize solid-waste services in

medium-size cities across

first issued under a joint pro-

gramme for environmental

protection agreed upon by

Mexico and the Bank last

September. The programme is

expected to provide up to

1.800 million dollar in World

Bank loans to Mexico over the

next three years.

The three loans will be the

The second loan, for 350

to some 3 million people.

of Mexico.

Mexico.

the Northern Border environ

space from Malaysian Helicopter Services, which owns 24.9 per cent of World Airways.

Mexico to get \$918 m

loan from World Bank

WASHINGTON, June 15:

The World Bank has approved

three loans to Mexico to be

used in cleaning up the envi-

ronment, mostly along its

northern industrial border

with the United States, says a

bank's vice president for Latin

America and the Caribbean.

said June 9 that the loans to-

taling 918 million dollar would

help Mexico build up a

"domestic capacity" to tackle

Burki said the Bank is em-

phasising the environment in

all of its lending to Mexico.

which will total 1,500 million

are being made to Banobras -

the Mexican development

bank that handles public works

and services. Cities and munic-

ipalities in turn would receive

loans from Banobras based on

submission of competitive

master plans. About 27 cities

and municipalities are eligible.

according to the bank's divi-

The environmental loans

its environmental problems.

Shahid Javed Burki, the

USIS press release.

dollar this year.

had made up their minds to put political differences aside and resume trade within a framework that does not look as if Ankara is breaking the

trade blockade. The diplomats added that the western allies, enforcing the sanctions, can no longer ignore Turkish complaints of

"Very likely, western governments will be closing their eyes on the ongoing trade as long as it involves humanitarian supplies," one said.

"Mind you, it is going to help the Kurds, now under their (western) protection." one western diplomat added.

Iraq's rebel Kurds control about 100 km (63 miles) of the highway through northern Iraq. In the past the Turks paid them fees and are expected to do so once again. But any move on reviving

trade between Turkey and Iraq could be just a first step. The western diplomat said

that if sanctions remained in place this year Turkey would press the security council for an oil deal with Iraq similar to one which allows Baghdad to continue to meet Jordan's oil needs.

Egypt's \$4b Western debt forgiveness to be delayed

CAIRO, June, 15: Egypt may have to wait up to six months to win four billion dollars of Western debt forgiveness due to be implemented in July, an Egyptian minister said.

Youssef Boutros Ghali told Reuters a review by the IMF of Egypt's economic reforms. which are tied to the issue of debt forgiveness, would not be completed for another few months.

The International Monetary Fund is looking at two things - what has been done so far and what needs to be done in the future. There is a difference of view on one or two points," said Ghali, a Minister of State at the Prime Minister's office.

Asked when he expected final agreement on the debt forgiveness, he said: "Some time before the end of the year.

The four billion represent a final tranche of debt forgiveness offered by the Paris club of creditors under an accord reached with Egypt in 1991. The donors have already for-

given two tranches worth in total around six billion dollar.

In return, Egypt agreed to an IMF-World Bank programme of trade and currency liberalisation, privatisation, and tighter budget control.

Ghali said the discipline imposed by three years of reform had put Egypt's economy on a strong footing, citing a balance of payments surplus over one billion dollar last year, foreign reserves of 16.6 billion dollar and a fall in inflation to a 20-year low of 6.9 per cent.

"Reserves have not hit this level since the late 1940s, balance of payments (since) the early 1950s," he said.

Foreign debt, which economists put at around 35 billion dollars was the lowest "since the early 50s in terms of income and our capacity to service it."

Economists say the downside to the reforms has been a recession, but Ghali said Egypt emerged relatively unscathed compared to other countries undergoing similar changes.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on June 15. (Figures in Taka)

| Currency | S | elling | | Buying | 20 |
|---------------------|---------|---------|-------------|---------------------------|--------------------|
| | T & OD | BC | TT Clean | OD Sight Ex. Bills. | OD Transfer |
| US Dollar | 40.2950 | 40.3325 | 40.1015 | 40.0190 | 39.8950 |
| Pound Sterling | 61.1678 | 61.2247 | 60.2256 | 60.1017 | 59.9155 |
| DM | 24.6059 | 24.6288 | 24.2368 | 24.1869 | 24.1120 |
| F Franc | 7.2122 | 7.2189 | 7.1036 | 7.0890 | 7.06/70 |
| C Dollar | 29.2647 | 29.2919 | 28.8135 | 28.7543 | 28.6652 |
| S Franc | 29.1972 | 29.2243 | 28.7533 | 28.6942 | 28.6053 |
| Jap Yen | 0.3954 | 0.3958 | 0.3855 | 0.3848 | 0.3836 |
| Indian Rupee (AMU) | 1.2908 | 1.2973 | 1.2754 | 1.2594 | - |
| Pak Rupee (AMU) | 1.3177 | 1.3243 | 1.3020 | 1.2858 | (2 2.00 |
| Iranian Riyal (AMU) | 0.0232 | 0.0233 | 0.0230 | 0.0227 | |

B) Usance Rates: 60 Days DA 90 Days DA 120 Days DA 180 Days DA 30 Days DA 38.3309 39.4671 39.1831 C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0190 Tk. 40.5325 D) US Dollar 3 months forward sale:

| | Indicative Rates | |
|--|------------------|---|
| Currency | Selling | Buying |
| | T.T. & O.D. | O. D. Transfer |
| S Riyal | 10.7448 | 10.6372 |
| UAE Dirham | 10.9718 | 10.8614 |
| Kuwaiti Dinar | 135.5821 | 133.8983 |
| Singapore Dollar | 26.3211 | 26.0428 |
| D Guilders | 21.8638 | 21.6350 |
| S Kroner | 5.0824 | 5.0256 |
| Malaysian Ringgit | 15.5489 | 15.3886 |
| The same of the sa | | THE REPORT OF THE PARTY OF THE |

Note: AMU-Asian Monetary Unit

Shipping Intelligence

CHITTAGONG PORT Berth position and performance of vessels as on 15/6/94

| Berth No | Name of Vessels | Cargo | L Port Call | Local Agent | Date of Arrival | Leaving |
|--|-------------------|-----------|----------------|----------------|--------------------|--------------|
| J/1 J/2 J/3 J/4 J/6 J/7 | Armas | TSP (P) | Sing | PSAL | 22/5 | 18/6 |
| 1/2 | Samudra Samrat | Rice (P) | GI Kara | SSL | 12/6 | 20/6 |
| 4/3 | Salem Twelve | S Ashigi | Aska | MSA | 4/6 | 15/6 |
| 3/4 | Mulpha Subang , . | Cement | Sing | Paragon | 27/5 | 16/6 |
| 3/6 | *Mulpha Sibu | Cement | Sing | PSAL | 29/5 | 15/6 |
| 3// | Nomadic Lady | Wheat (P) | Sing | Seacom | 29/5 | 21/6 |
| J/8 | Kamaleverett | GI | Sing | EBPL | 12/6 | 18/6 |
| J/9 | | JL | Mong | BSC | 10/6 | 15/6 |
| J/10 | Dolores | Idle | | Seacom | 4/8 | 30/6 |
| J/11 | Morakot Naree | M Seed | Vanc | Royal | 12/6 | 22/6 15/6 |
| J/13 CCJ GSJ TSP | *Socol-7 | Cont | Sing | RSL BSC | 11/6 | 15/6 |
| œ | *Banglar Mamata | | *1 | BISC | R/A R/A | 15/6 |
| GSU | Banglar Asha | Wheat (G) | 5 | LAMS | R/A | 18/6 |
| TSP | *Banglar Joyti | Repair | X BOOKAGEN | BSC | R/A 17/5 | 15/6 |
| RM/4 | *Sea Nymph | Cement | Sing | PSAL | 17/5 | 15/6 |
| DOJ | Banglar Shourabh | Repair | Wasana a | BSG | R/A | 17/6 |
| DDJ/1 | Astron | Repair | Agaba | SSST | 25/5 | 20/6 |
| DDJ/2 | Infinity | Repair | Sing | RSL | 17/5 | 30/6 |
| CUFJ | Umang | Urea | Kand | B Bay | 8/6 | 19/6 |

VESSELS DUE AT OUTER ANCHORAGE Name of Vessels Date of Last Port Local Loading Cargo Arriva Port Favore Kaptai Obenny MSA Cement Karna UMAL Rice (P) Karachi Scraping Mong Mong Mong Mong Al Tarwar Champion Trader Banglar Robi Banglar Kakoli Sea Venture GL Cont GL 16/6 18/6 UK Conf 16/6 Cement RSL PSAL Lhotse Cont Sing Vishva Shobha Cement Andrian Goncharov CT Cont GI/GL UK Cont Zenath-Mong Scraping R Phos Helen-N USTC Cement Yannis-II P Irion (P) Green Island GI (Lash) Asian Victory Vehicles Kota Bintang Socol-1 Sea Lady Al Swamruz Cont Cement 24/6 Dunk Wheat (G)

Tirgu Secutes TANKER DUE Argostoli Bay 17/6 Archangel New Empress 20/6 CDSO (RM/4/3)Seacom **Botany Triad** 2/7 Tallow (RM/3)VESSEL AT KUTUBDIA

| Name of vessels | Cargo | Call | Agent | Acrival |
|--------------------|-----------|-----------|--|---|
| | VESSE | LS READY | | |
| Tanary Star | Cement | Sing | USTC | 28/5 |
| Pavlina-1 | Ø. | Mong | ISTA | 9/6 |
| Feng Guang | Cement | Yang | CTPL | 13/6 |
| * Meng Kiai | Cont | Sing | AML | 14/6 |
| Pearl One | Rice (P) | GI Yang | ENCL | 15/6 |
| * Koushun | Vehicles | Jaka | EEA | 15/6 |
| * Alkyonis | Wheat (G) | *** | Lams | R/A (12/6) |
| | VESSELS | NOT READY | | |
| Fantasy | Rice (P) | Sing | SES | 2/6 |
| Dalaki | Cement | Lian | East | west 9/6 |
| 12.20.00 (10.00 m) | | | (10.120 to 10.10 to 1 | SS 10 10 10 10 10 10 10 10 10 10 10 10 10 |

| YESSELS AWAITING INSTRUCTION | | | | |
|------------------------------|---------------|-----------|-----------|--------------------------|
| Loyal Bird | Urea | Mong | INCL | R/A (25/5 |
| | VESSELS N | OT ENTERE | NG | MINE THE PERSON NAMED IN |
| Tug Salvalour | San rem | Sing | SES | 2/ |
| Sea Song | Wheat (P) | Cana | Seacoast | 10/0 |
| Chestnut Hill | Wheat (G) | P Ant | Ancient | 10/0 |
| Infigenia | Scraping | Col | H &SL | 14/0 |
| 1 | MOVEMENT OF V | ESSELS FO | R 16/6/94 | |

Wheat (G)

| | MOVEMENT OF VESSELS FOR 16/6/94 | | | | |
|-----|---------------------------------|-------|---------------|--------|--|
| OUT | COING | INCOM | ING | 200000 | SHIFTING |
| 1/3 | Koushun | J/4 | Mamats | GSJ | B Asha to J/4 |
| 1/4 | Mulpha Subang | DDJ/I | B Robi (Cont) | DDJ/1 | Astrong to CCJ |
| 1/6 | Pearl One | GSJ | Philia | | Date-National section of the section |
| | | J/12 | Alkyoni | | |
| | | J/6 | Favore | | |
| | | 1/3 | C Trader | | |
| | ₩. | NB | Feng Guang | | |
| | | NB | Kaptai | | |
| | | RM-6 | Tanary Star | | |

J/13 A Goncharov (Cont) 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 June 15, 1994

Ctg cement leads gainers Star Report

Chittagong Cement Clinker led the gainer on the floor of the Dhaka Stock Exchange (DSE) in both the value and volume terms on Wednesday. The company dominated

the list of 16 gainers with a rise of Tk 48.09 per share. Its 5245 shåres were traded. Among the gainers, Eastern Cables (525), Dulamia Cotton (960) and Beximco Synthetic

leaders of the day. Quasem Drycells led 19 losers in terms of volume with

(980) were also major volume

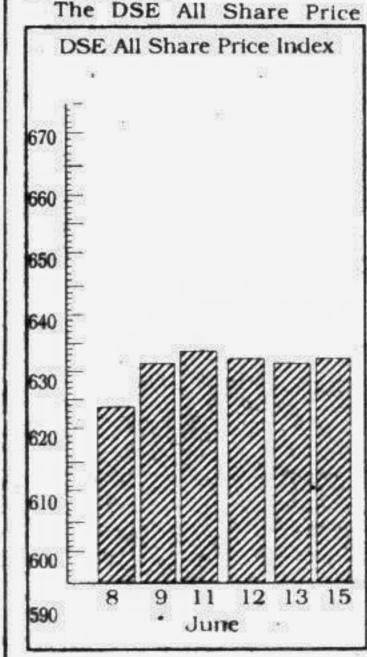
1400 shares traded. Zeal Bangla Sugar (500). Apex Spinning (660). Beximco Pharma (908) and Bata Shoe (820) also incurred significant losses in terms of volume.

In terms of value, 1st ICB M Fund topped the losers' list with a decline of Tk 20.00 per share.

The turnover in volume on the DSE decreased by 40.74 per cent while the turnover in value showed an increase of 64.68 per cent.

A total of 17,475 shares worth Tk 58.78.681.00 changed hands on the floor as against Monday's 20,490 shares valued at Tk 35,69,757.50.

The DSE All Share Price



BANKS (12)

A.B. Bank

City Bank

IDLC Ltd

Al-Baraka Bank

Eastern Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (8)

1st ICB M. Fund

2nd ICB M Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (5)

ENGINEERING (19)

Aftab Automobiles

Atlas Bangladesh

Bangladesh Lamps

Bengal Carbide

Eastern Cables

Howlader PVC

Karim Pipe

Metalex Corp

Monno Jutex

Monno Stafflers

National Tubes

Quasem Drycells

Renwick Jajneswar

Singer Bangladesh

FOOD & ALLIED (23)

Panther Steel

A.B Biscuif

Apex Food

Aroma Tea

Bangas

BLT.C.

BTC

15/6

Alpha Tobacco

Amam Sea Food

B D Plantation

Ctg. Vegetables

E.L. Carnellia

Dhaka Vegetables

Froglegs Export

Hill Plantation

Rabeva Flour

Rupon Oil

Tultp Datry

Yousuf Flour

BD Oxygen

Zeal Bangla Sugar

FUEL & POWER (4)

Eastern Lubricant

National Oxygen

Padma Otl Co.

TEXTILE (21)

Alhai Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spinning

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Modern Dyeing

Eagle Star Textile

Gemini Sea Food

Modern Industries

Bengal Food

Bengal Steel

ICB Unit Cert.

Re-Purchase

Green Delta

Aziz Pipe

Sale Price

BGIC

U.C.B.L

National Bank

Index rose to 632.06374 from 681.42407, an increase of 0.1013 per cent.

Trading at a glance DSE All Share Price Index 632.06374 Market Capitali

| ompany's ame | Change (per shere) | Number of shares |
|-----------------|-----------------------|---------------------|
| alue Tk | 58,7 | 78,681.00 |
| urnover in | | 3/0 |
| urnover in | Volume | 17,475 |
| ation Tk | 2,875,44,0 | 1,339.60 |
| larket Capi | tan- | - 3 |

| Value Tk | | 58,7 | 8,681.00 |
|-------------------|---------|---------------------|-----------|
| Company's name | | ange nere) Tk | of shares |
| Gainers | (16) | | |
| Aziz Pipes | | 4.5 | 0 10 |
| Eastern Cab | les | 0.5 | 9 525 |
| Singer BD | | 11.2 | 7 335 |
| Froglegs Ex | port | 0.0 | 3 150 |
| Dhaka Vege | table | 0.2 | 2 320 |
| Quasem Tex | ctile | 0.1 | 0 250 |
| Dulamia Cot | ton | 5.0 | 0 960 |
| Ambee Phar | ma | 1.1 | 3 200 |
| Pharma Aids | 8 | 20.0 | 0 25 |
| Beximco Sy | nthetic | 0.7 | 0 980 |
| Apex Tanne | ry | 1.0 | |
| GQ Ball Pen | (A) | 0.9 | 7 145 |

| CONTROL CONTROL CONTROL | 100000000000000000000000000000000000000 | |
|--|---|------|
| oglegs Export | 0.03 | 1 |
| haka Vegetable | 0.22 | 3 |
| uasem Textile | 0.10 | 2 |
| ulamia Cotton | 5.00 | 9 |
| nbee Pharma | 1.13 | 2 |
| narma Aids | 20.00 | 13 |
| eximco Synthetic | 0.70 | 9 |
| ex Tannery | 1.00 | - 6 |
| Ball Pen | 0.97 | 1 |
| onno Ceramic | 1.05 | 4 |
| eximco Ltd | 0.47 | 2 |
| g Cement | 48.09 | 52 |
| ex Footwear | 1.56 | 4 |
| Losers (19) | | 37.0 |
| at ICB M Fund | 20.00 | 5 |
| h ICB M Fund | 5.67 | 1 |
| h ICB M Fund | 1.29 | 4 |
| tab Automobiles | 3.00 | - |
| las BD | 1.05 | 3 |
| D Autocars | 2.00 | |
| uasem Drycells | 0.04 | 14 |
| The same of the sa | | 0.0 |

Zeal Bangla Sugar

Saiham Textile Modern Dyeing

Tallu Spinning

Apex Spinning

Beximco Pharma Rahman Chemicals

Beximco Infusion

Rupon Oil

Eagle Box

Bata Shoe

Eastern Insurance 0.77 Issues (12) unchanged

0.09

1.33

0.79

660

City Bank (5), Al Baraka Bank (8), BD Lamps (31) BTC (50), BD Oxygen (111) Kohinoor Chemical (50) Wata Chemical (20), Aramil Ltd (100). Phoenix Leather (5). Usmania Glass (65). United Insurance (10) Beximco Deb (17). -

DSE Shares ar

FV/ML Closing (Taka) Rate

1000/1 810.00

100/5 185.00

100/5 280.00

100/20 110.00 100/20 470.00

100/5 170.00

1000/11460.00

100/5 700.00

100/5 280.68

100/5 245.00

100/10 250.00

100/10 171.00

100/10 124.96

100/10 390.00

100/10 356.00

100/5 245.00

100/5 347.00

100/51440.00

100/5 470.00

10/50 20.00

100/5 122.00

100/5 370.00

100/5 900.00

100/10 91.00

100/51901.27

100/5 198.00

100/5 500.00

100/5 980.00

100/5 175.50

100/5 500.00

100/5 800.00

10/50 170.00

100/5 115.34

100/51040.00

100/5 50.00

100/5 550.00

100/5 400 00

100/52 320.00

100/10 75.00

10/50 171.00

10/50 14.00

10/50 70.00

100/10 70.00

100/20 305.18

100/10 112 00

10/50 28 21

100/10 50.25

100/10 110.00

10/50 18.77

10/50 10 00

100/5 36 00

NI

NT

15 00

10/50

10/100

10/100

10/50

10/50

10/50

10/50

10/50

100/10 90.00

10/50

100/5

100/5

10/50

100/5

10/50

48.00

96.00

60.00

16.18

80.00

50.00

55.00

Eastern Insurance 100/20 254.71

Peoples Insurance 100/10 450.00

United Insurance 100/10 345.00

Bangladesh Autocars 100/5 48.00

B. That Aluminium 100/10 117.42

122.00

117.00

100/10

100/5

| osing | Padma-Textile | 100/20 | 345.00 |
|---------------|----------------|--------|----------|
| Rate Taka) | Quasem Silk | 10/100 | 3.77 |
| I enrect/ | Quasem Textile | 10/50 | 5.20 |
| | Rahim Textile | 100/50 | 92.04 |
| 0.00 | Saiham Textile | 100/10 | 80.00 |
| 35.00 | S.T.M. (ORD) | 100/5 | 26.00 |
| 30.00 | Stylecraft | 100/5 | 425.00 |
| 0.00 | Swan Textile | 100/5 | 25.00 |
| 0.00 | Tallu Spinning | 100/10 | 119.00 |
| 0.00 | Tamijuddin | 100/10 | 180.00 |
| 8.95 | | | 0.0721.2 |

| CHEMICALS (20) | | 3 |
|---------------------|-------------------|---------|
| Ambee Pharma | 10/50 | 19.00 |
| Bangla Process | 100/5 | 40.00 |
| BCIL | 100/10 | 450.00 |
| Beximeo Infusion | 100/00 | 585.25 |
| Beximco Pharma | 100/5 | 1495.00 |
| B. Synthetics | 100/20 | 250.48 |
| Glaxo | 10/50 | 140.00 |
| ACI | 10/50 | 110.00 |
| Kohinoor Chemical | 100/5 | 105.00 |
| N Polymer | 100/10 | 140.00 |
| Petro Synthetic | 10/50 | 9.10 |
| Renata Ltd | 100/5 | 710.00 |
| Pharma Aids | 100/5 | 270.00 |
| Pharmaco | 100/5 | 74.00 |
| Progressive Plastic | 100/5 | 23.7 |
| Rackitt & Colman | 10/50 | 95.00 |
| Rahman Chemicals | #10.12.FF425.FF43 | 50.00 |
| Therapeutics | 100/5 | 75.00 |

100/20 240.00 Wata Chemical

| agle Box | 10/5 | 18.00 |
|-----------------|--------|-------|
| lonospool Paper | 100/5 | 32.00 |
| aper Converting | 100/5 | 85.00 |
| aper Processing | 100/10 | 17.50 |
| adma Printers | 10/50 | 50.00 |
| onali Paper | 10/50 | 40.00 |

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Bangladesh Hotel

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| Dd. Service | 10/30 | |
|--------------------|--------|--|
| MISCELLANEOUS (18) | | |
| Apex Footwear | 100.20 | |
| Apex Tannery | 100/5 | |
| Aramit | 10/50 | |
| Bata Shoe | 10/100 | |

| umit | 10/50 | 20 |
|-----------------|--------|-----|
| ta Shoe | 10/100 | 90 |
| ximco | 10/100 | 56 |
| 'C | 100/5 | 80 |
| . Cement | 100/5 | 396 |
| Q Ball Pen | 10/50 | 138 |
| th Speed | 100/5 | 50 |
| nadri Ltd. | 10/100 | 6 |
| on Tanner | 100/5 | 9 |
| nno Committe | 100/5 | 660 |
| w Ohaka Refac | 100/20 | 90 |
| waix Leather | 100/5 | 125 |
| ar Refractories | 100/5 | 55 |
| e Engineers | 100/5 | 100 |

100.10 80.00 Texpick Ind smanta Glass 100/5 405.00 JUTE (12) Ahad Jute 100/10 10/50 Anowara Jute 10/50 Delta Jute 10/50 Gawsia Jute 100/5 100.00

slam Jute 100/5 126.67 Jute Spinner 100/5 120.00 Mutual Jute Northern Jute Shamser Jute Specialised Jute Shine Pukur Jute

10/50 NT 100/5 100.00 10/50 NT 100/5 280.00 100/5 130.00 Sonah Aansh DEBENTURES (6)

2000/1 2880.00 117% Beximco 1665/1 1600.00 (17%) 1500/2 1636.00 Beximeo Infusion Beximco Pharma Beximeo Synthetic 2500/2 2400 00 $\{1496\}$ 1500/1 1330.00 Quasem Silk (1796)

Note: FV = Face Value ML= Market Lot NT= Not Traded AL = Allotment Letter

Global campaign launched to eradicate child labour

GENEVA. June 15: The International Confederation of Free Trade Unions (ICFTU) launched a global campaign on Tuesday to eradicate child labour, including a boycott of exports made by exploited. under-age workers, reports

Enzo Friso, General Secretary of the world's largest international labour grouping. took the case for a link between trade and labour conditions Peter to Sutherland, chief of the General Agreement on Tariffs and Trade (GATT).

"This shameful phenomenon has grown over the last year." Friso told a news briefing in Geneva." It is a serious problem which requires state intervention.

"We are going to campaign for a boycott to stop goods made by children from gaining access to foreign markets." he added.

In a new report, the Brussels-based ICFTU said from 100 to 200 million children under fifteen are working in streets, factories and mines. mainly in South Asia and Latin America.

They include children working in coal mines in

Colombia, gold mines in Peru,

as "slaves" in Pakistan weaving

carpets, sweet vendors in

Mexico, and in garment factories in the Philippines.

The 13-page report, "child labour: the world's best kept secret", contains documentation from ICFTU affiliates on abuses in India, Nepal, Mexico and the Philippines.

"A number of multinationals are currently under investiga tion by ICFTU experts." It said, "all companies discovered to be using child labour will be exposed and the companies will be the target of special union campaigns.

Bjorne Grimsrud, ICFTU campaign organiser, declined to name suspected multina tionals, but said: "It is important to get to the sub-contract tors level because that is where you find the child labour

In a statement, ICFTU said the campaign would include an international boycott of hand woven carpets from Nepal India and Pakistan, unless they were labelled with a guarantee that child workers were not involved in production.

The ICFTU has 174 labour union affiliates in 124 countries representing |20 mil hon workers. During the cold war period it campaigned for workers rights in communist countries and was often condemned in Moscow as a "capitalist tool.

The appeal was made at the annual meeting of the International Labour Organisation (ILO), whose Director General Michel Hansenne is also pressing for workers rights to be closely tied to global economic and trade decisions

Friso called for a "social clause to be used as an international weapon against exploitation and other abuses of workers rights at the future world trade organisation (WTO)

"We want a social clause . to prevent the import of goods from a country when its government does not take measures against exploitation of children." he said

Under the Uruguay Round accord signed last April, the WTO is due to come into effect next year The sensitive link between

trade and labour conditions is not formally on its agenda, but can be discussed in the preparatory committee working to set up its launch. This was the compromise

reached between industrial countries, including the united States which had wanted the issue included in the formal treaty, and developing states which feared the issue was being used as a disguise for protectionism.

of private banks NICOSIA, June 15: Iran has decided to allow the setting up

Iran decides to

allow setting up

- AFP photo

of privately owned banks from next week for the first time since the Islamic revolution in 1979, reports Reuter. Iran's central bank governor, Mohammad Hussein

Adeli, said in remarks quoted by Tehran Radio that the bank would supervise the private banks "and therefore guarantee their activities." The radio, monitored by the British Broadcasting Cor-

poration, quoted Adeli as saying regulations governing the activities of the private banks had been approved by the government and a money and credit council and declared to be within constitutional and religious laws.

"The banks would be able to take deposits and participate in production and economic activities nationwide," he said.

Iran nationalised private banks at the start of the revolution