47,317

Change Number

Tk traded

25

20

504

695

250

350

1940

1000

3900

3050

220

1140

(per share) of shares

5.14

0.71

5.67

6.67

22.29

10.00

0.02

1.40

0.50

0.99

7.22

10.00

0.05

1.06

0.39

1.23

2.79

0.12

1.43

0.68

5.43

0.13

1.37

1.91

7.38

5.00

0.05

0.49

3.12

0.02

40.00

Rupali Bank (50). IDLC (20)

Sonali Ansh (40), Rahim Textile

(10), Quasem Silk (500), Modern

Dyeing (20). Desh Garments (10)

Bangla Process (5), ACI Ltd (100)

Wata Chemical (20), BGIC (10),

Indian move to freeze import of aircraft hurts pvt airlines

NEW DELHI, Aug 8: India's decision to freeze import of large aircraft by newly allowed private airlines is forcing them to reconsider projects and stalling entry of new carriers, aviation industry officials say, reports Reuter.

Civil Aviation Minister Ghulam Nabi Azad told parliament last Friday the government had decided to freeze imports because congested air corridors and airports made it difficult to handle increased traffic.

He said imports of smaller, 80 seater aircraft will be encouraged to operate on short

But aviation industry officials, who declined to be named, told Reuters the latest government decision would hurt the plans of the existing and new private airlines. They accused the government of a bias towards the state owned Indian airlines.

As many as 13 private airlines, which fly the Indian

skies mostly between large cities, have snatched 25 per cent of Indian airlines' passengers by offering better services and flying on time.

"We were planning to import several aircraft this year to increase our passenger carrying capacity, but now we will have to wait till the government lifts the freeze," said the spokesman of one private air-

India, ending a four decadeold monopoly of the state owned Indian Airlines, allowed private domestic airlines three years ago as part of far reaching economic reforms but has yet to award them the status of scheduled airlines.

Last March it also deleted a 1952 law that allowed only state run airlines to fly in the country, legally approving private airlines which till then were called air taxi operators.

India's Director General of Civil Aviation (DGCA), the top aviation regulator, has also allowed 17 other firms to launch new airlines, which are yet to begin importing aircraft.

But a debate over whether private airlines should fly to smaller destinations, as Indian does, has led to a stand off between them and the government

Industry officials said the biggest five private airlines -East West, Jetair, Damania, Sahara and Modiluft - were planning to import at least 20 aircraft, mostly boeing 737s, for a crucial fleet expansion programme which would now have to wait.

Fleet expansion is important to Sahara, which wants to import three aircraft, as it has only one. The biggest, East West, operates with 10 aircraft and plans to add six more.

"It is a matter of capacity available and capacity required. The imports can be allowed on a case-to case basis taking into account the increase in passenger traffic on a certain route," H S Khola, the top DGCA official told Reuters at

the weekend.

Earlier this month Azad told the weekly Sunday magazine that the reason behind allowing private airlines was to create a feeder service to connect smaller destinations not the big cities which were being already serviced by

Indian airlines. Legal action being taken against four pilots

Another report says: India's state owned domestic carrier is taking legal action against four pilots who have switched to private airlines which can pay more, the Press Trust of India (PTI) said yesterday."

PTI said the move by Indian Airlines followed the latest in a string of defections that has left the state-owned carrier with 40 boeing pilots compared with 140 three years

ago Civil aviation minister Ghulam Nabi Azad said recently that defecting pilots were causing huge losses to Indian airlines.

Detained MMM Director on hunger strike

MOSCOW, Aug 8: Sergei Mayrodi, director of the MMM Investment Fund at the heart of Russia's biggest financial scandal, has begun a hunger strike to press for his release from detention, Interfax news agency reported yesterday. says AFP.

MMM management, which announced the fast in a statement published at its main office in Moscow, said the company planned to take legal action against Russian tax authorities over a recent search of the firm's offices, Interfax said.

Mavrodi, 38, was remanded in custody on Friday in connection with a probe into alleged tax fraud worth 25 million dollars at an obscure MMM subsidiary, Invest Consulting.

The Russian government has also accused MMM of almost bankrupting several hundred thousand shareholders by devaluing its shares by 99 per cent at the end of July after having promised enormous dividends for months.

MMM management charged that the tax authorities acted

illegally when they seized 45 sacks of MMM shares without itemizing them during a spectacular search of the headquarters Thursday and Friday.

They also challenged the legality of forbidding MMM staff to leave during the search

On Friday, thousands of investors cheated in MMM's failed stock scheme appealed to President Boris Yeltsin for help and threatened to seek a nationwide vote of confidence in the government if they did not get it.

However the majority of shareholders - MMM claims to have 10 million while experts put the number at half that - sided with Mavrodi and against the government in what has become an unprecedented and highly politicised scandal.

Earlier this year, Mavrodi successfully rebuffed government efforts to gain access to his firm's financial records. threatening to close his company and leave the Kremlin to face the wrath of millions of investors.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on August 8. (Figures in Taka)

Currency	S	elling		Buying	
8 8 11 9	TT & OD	BC	TT	OD	OD
* b o		-	Clean	Sight Ex. Bills.	Transfer
US Dollar	40.3850	40.4150	40.1000	40.0325	39.8750
Pound Sterling ,	62.6662	62.7128	60.9659	60.8633	60.6238
DM	25.8435	25.8627	25.1450	25.1027	25.0039
F Franc	7.5528	7.5584	7.3483	7.3359	7.3070
C Dollar	29.5357	29.5577	28.7258	28.6774	28.5646
S Franc	30.6177	30.6404	29.7884	29.7382	29.6213
Jap Yen	0.4084	0.4087	0.3934	0.3927	0.3912
Indian Rupee [AMU]	1.2908	1.2972	1.2754	1.2595	Thinks have place
Pak Rupee (AMU) Iranian Riyal (AMU)	1.3204 0.0231	1.3270 0.0232	1.3046	1.2883 0.0226	Ξ
39.7497 39.4 C) US Dollar sight ex	vs DA 9 656 kport bill	0 Days DA 39.1816 3 months	120 Day 38.89	76 38	Days DA 8.3295 40.0325
D) US Dollar 3 mon	ths forwar	rd sale:			40.6150

	Indicative Rates	
Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Riyal	10.7647	10.6310
UAE Dirham	10.9919	10.8550
Kuwaiti Dinar	135.5641	• 133.6658
Singapore Dollar	26.7943	26.4459
D Guilders	22.7135	22.4204
S Kroner	5.2227	5.1555
Malaysian Ringgit	15.6234	15.4246

Note: AMU-Asian Monetary Unit

Shipping Intelligence

Chittagong Port

erui position and	Berth position and performance of vessels as on 8.8.94					
ame of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Lea- ving	
rktis Sun	GI	Sing	BSL	31/7	9/8	
lutuzovo	GI	KOSC	Seacom	31/7		
Oubai Glory	GI	Sing	Prog	1/8	11/8	
hartoum	SSP (P)	Safa	Cosmo	30/7	10/8	
hansnoyarski	- 12 12 N			===0	1523516	
iomsomolets	GI	Sing	Seacom	26/7	11/8	
afar	Sugar (P)	Bank	ASLL	4/8	20/8	
stebrugge	Cont	Sing	APL (B)	7/8	10/8	
olores	Idle	_	Seacom	R/A	12/8	
lam Tenang	Sugar (P)	Bank	Seacom	17/7	15/8	
leng Kiat	Cont	Sing	AML	7/8	11/8	
fikhail Stenko	Cont	Col	BTSA	2/8	8/8	
ong Shin	Cont		BDShip	2/8	9/8	
ndrian Goneharov	Cont	5.54-120-20-20-20-20-20-20-20-20-20-20-20-20-2	CT	3 Non-Property	8/8	
itodor	Cement		Aeka	(C)	9/8	
oung II	Repair	2000 St. 100 St	BML		10/8	
pj Priti			USTC		10/8	
eam Trinta	HSD/MS	1922 300 200	MSPL	100000000000000000000000000000000000000	11/8	
lue North	Cement	1.0000000000000000000000000000000000000	211 (22.20) (7.40)		13/8	
		10 (10 to 10	BSC	10000000000	10/8	
Call to the to be to be	stebrugge olores am Tenang eng Kiat ikhail Stenko ong Shin ndrian Goncharov itodor oung Il pj Priti eam Trinta	stebrugge Cont olores Idle am Tenang Sugar (P) eng Kiat Cont ikhail Stenko Cont ong Shin Cont ondrian Goncharov itodor Cement oung Il Repair oj Priti Cement eam Trinta HSD/MS olores Idle	stebrugge Cont Sing olores Idle — Lam Tenang Sugar (P) Bank eng Kiat Cont Sing ikhail Stenko Cont Colong Shin Cont Sing odrian Goncharov Cont Sing otodor Cement Sing pi Priti Cement Sing cam Trinta HSD/MS Sing lue North Cement Sing	stebrugge Cont Sing APL (B) olores Idle — Seacom lam Tenang Sugar (P) Bank Seacom leng Kiat Cont Sing AML ikhail Stenko Cont Col BTSA ong Shin Cont Sing BDShip odrian Goncharov Cont Sing CT itodor Cement Sing Aeka oung Il Repair Sing BML oj Priti Cement Sing USTC oam Trinta HSD/MS Sing MSPL oung North Cement Sing PSAL	stebrugge Cont Sing APL (B) 7/8 clores Idle — Seacom R/A lam Tenang Sugar (P) Bank Seacom 17/7 leng Kiat Cont Sing AML 7/8 likhail Stenko Cont Col BTSA 2/8 long Shin Cont Sing BDShip 2/8 long Shin Cont Sing BDShip 2/8 londrian Goncharov Cont Sing CT 5/8 litodor Cement Sing Aeka 21/7 long Il Repair Sing BML 28/7 long Priti Cement Sing USTC 31/7 leam Trinta HSD/MS Sing MSPL 10/7 lue North Cement Sing PSAL 5/8	

Repair

ENCL

15/6 15/8

R/A 10/8

Date of

Local

CUFJ Couper		Urca	Sing	Gel 6/	8 12/8
Ve	ssels Due	at Outer	Anchorag	e	
Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Ultíma 23/7	8/8	Mong	Baridhi	Cont	Col
Kota Bintang 31/7	9/8	Sing	CTS	Cont	Sing
Enlivener	10/8	Mong	BBA	GL	Japan
New Genlord 6/8	10/8	Cail	BDShip	Cont	Sing
Tirgu Secuies	9/8	Braz	USTC	P Iron	
Banglar Shobha 1/8	10/8	Mong	BSC	Cont	Sing
Pelopidas	12/8		Litmond	Wheat (P)	2000 Mg 200
Golden Lake	12/8		Prog	GI	-
Hua Quan	12/8	-	RRSA	R Phos	2
Banglar Moni 31/7	13/8	Mong	BSC	Cont	Sing
Banglar Robi 2/7	13/8	Sing	H9C	Cont	Sing
Continent -1	11/8	Кора	CLA	GI (S Ash)	
Optima 6/8	15/8		RSL	Cont	Sing
Petr Starostin 7/8	15/8	-	CT	Cont	Sing
Yamburenko 7/8	15/8	-	CT	Cont	Sing
Arktis Island	16/8	-	BSL	GI (Copra)	(90)
Fong Yun 7/8	16/8	_	BDShip	Cont	Sing
100 07	T	inker Due)		ornine emiliente
Al Dhabiyyah	9/8	Sing	MSPL	SKO/JP-1	

	omagno-amelikani engana sa	Call	Agent	Arrival
	Vessels Rea	ady		16
Samudra Raj	Rice/GI	Kara	SSL	7/8
Lhotse (Cont)	Cont	Sing	RSL	8/8
Al Reza	Len/C Peas	Javo	BSL	2/8
	Vessels Not F	teady	EDITE S EW. TRINGS	
Clipper Aquamarine	D Peas/Wheat	Sing	MSA	16/7
Catriona	Sugar (P)	Kaus	Seacom	R/A (29/7)
Pan Trader	Wheat (P)	Sing	OWSL	2/8
Iran Elham	Cement	Yang	HSC	5/8
Dong Fang Yang	Sugar (P)	Kosh	OWSL	7/8
	Vessels Awaiting Is	netruction	1	

Vessels at Kutubdia

Cargo Last Port

Banglar Shourabh Banglar Jyoti	_	-	BSC BSC	R/A (31/7) R/A (7/8)
244	Vessels Not En	itering		NA (176)
Rybnyy Murman	Scraping	Suez	CTBL	15/7
Dona Ourania	Scraping	Kapt	JF	4/8
Rosario Del Mar	Scraping	Cape	TSL	25/7
Georgios-L	Cement	Lian	SBS	8/8
Mov	ement of Vessel	for 9.8.1	994	

0	utgoing	g Comme	Incoming	Shifting	
J/1	Arktis Sun	J/6	Pan Trader	J/9 Ultima to N	MPB-1
J/2	Kutuzovo	J/5	Dong Fang Yang]]	
J/5	Khartoum	J/2	C Aquamarine		
1/6	K Komsomolets	J/9	Catriona		
J/10	Dolores	J/1	Tirgu Secules		
MPB/1	Shin	425			
RM/4	Apj Priti	- 34	NS		

vessels of Chittagong Port as per berthing sheet of CPA supplied by

Dhaka Stock Prices

At the close of trading on August 8, 1994

Trading increases

Star Report

Turnover in Volume

Company's

Gainers (29)

United Leasing Co

3rd ICB M Fund

5th ICB M Fund

Bengal Carbide

Eastern Cables

Ctg Vegetable

Ashraf Textile

Saiham Textile

Tallu Spinning

Apex Spinning

Pharmaco

Eagle Star Textile

Rahman Chemicals

Beximco Infusions

Jbra Pharma

pex Tannery

Bata Shoe

Beximco Ltd

Losers (19)

Karim Pipe

Bengal Food

Rupon Oil

4th ICB M Fund

6th ICB M Fund

National Tubes

Dhaka Vegetable

Zeal Bangla Sugar

Ambee Pharma

Monno Ceramic

B Infusion (Deb)

Issues (12) unchanged

Beximco (Deb)

GQ Ball Pen

Ctg Cement Apex Footwear

Beximco Pharma

Kohinoor Chemical

BD Thai Aluminium

Beximco Synthetic

Eastern Insurance

B Fisheries (Deb)

Islam Jute

Beximco Fisheries

Aziz Pipes

Singer BD

Atlas BD

Aftab Automobiles

Turnover in Value Tk 99,23,446.00

The trading on the floor of the Dhaka Stock Exchange	Trading at a glance
worth Tk 99,23,446.00 changed hands as against	DSE All Share Price Index 709.47220 Market Capitalisation Tk 3,227,59,35,344.40 Turnover in Volume 47,217

creases in the total volume and value respectively. Beximco Ltd led the 29 gainers in terms of volume with 68 shares traded.

at Tk 59,67,255.50. The

changes showed 12.451 per

cent and 11.167 per cent in-

The

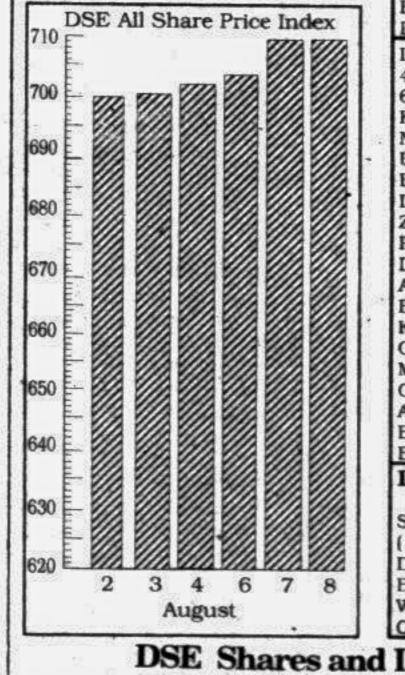
Beximco Fisheries (1940) Eagle Star Textile (3900). Tallu Spinning (3050) and Beximco Synthetic (5660) also gained significantly.

Aziz Pipes experienced a rise of Tk 22.29 per share, leading the gainers in terms of value.

Monno Ceramic dominated the list of 19 losers in terms of volume. Its 5185 shares were traded.

The number of issues traded was steady at 60. in which 12 remained unchanged.

The DSE All Share Price Index rose from 709.25781 to 709.47220, showing a gain of 0.0302 per cent.



BANKS (13)

A.B. Bank

City Bank

IDLC Ltd

I.F.I.C

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

ICB Unit Cert.

INSURANCE (5)

Eastern Insurance

Sale Price

BGIC

Re-Purchase

Green Delta

FV/ML Closing (Taka) Rate

1000/1 770.00

100/5 310.00

100/20 110.00

100/20 455.00

100/20 355.14

10075 101.00

100/5 100.00

100/5 92.00

100/5 125.00

100/5 650.00

100/5 265.00

100/5 216.00

100/10 334.86

100/10 215.05

100/10 134.51

100/10 395.00

100/20 203.40

100/10 330.00

Green Delta (40)

Debenture	8	
adma Textile	100/20	304.2
wasem Silk	10/100	3.2
Juasem Textile	10/50	4.0
Rahim Textile	100/5	92.0
Satham Textile	100/10	102 0
S.T.M. (ORD)	100/5	
Stylecraft	100/5	
wan Textile	100/5	
allu Spinning	100/10	
amijuddin	100/10	
HARMACEUTIC HEMICALS (21)	ALS &	

	The first production of the second se	and the second second second second	and the second second
	Ambee Pharma	10/50	14.60
	Bangla Process		40.00
	BCIL	100/10	450.00
	Beximco Infusion	100/00	462.19
	Beximco Pharma	100/5	1490.00
	B. Synthetics		200.03
	Libra Pharma	100/20	
	Glaxo		140.00
	ACI		200 00
	Kohinoor Chemical		106.00
	N Polymer	100/10	
	Petro Synthetic	10/50	
	Renata Ltd	100/5	685.00
	Pharma Aids	100/5	230.00
•	Pharmaco	100/5	
	Progressive Plastic	100/5	20.00
	Rackitt & Colman	10/50	95.00
	Rahman Chemicals	100/10	
	Therapeutics	100/5	66.50
	The Ibnsina	100/10	120.00
	Wata Chemical	100/20	265.00

PAPER & PRINTING (6)

Monospool Paper

Paper Converting

Paper Processing

Padma Printers

Bangladesh Hotel

MISCELLANEOUS (18)

Sonali Paper

SERVICE (2)

Bd. Service

Apex Footwear

Apex Tannery

Bata Shoe

Ctg. Cement

G. Q. Ball Pen

High Speed

Himadri I *-

Milon Tannery

Monne Ceramic

New Dhaka Refac

Savar Refractories

Phoenix Leather

The Engineers

Usmania Glass

Texpick Ind

JUTE (12)

Ahad Jute

Delta Jute

Gawsia Jute

Jute Spinner

Mutual Jute

Northern Jute

Specialised Jute

Shine Pukur Jute

DEBENTURES (6)

Shamser Jute

Anowara Jute

Beximco

BSC

10/5 17.00

100/10 15.00

10/50 50.00

10/50 30.00

10/50 12:00

100.20 475.14

100/5 978 00

10/50 20.00

10/100 90.37

10/100 46.38

100/5 80 00

100/5 400.00

10/50 159.69

100/5 50 00

100/5 700 80

100/20 90:00

100/5 130.00

100/5 46.00

100/5 100 00

100.10 85.00

100/5 345.00

100/5 80.00

100/5 126.67

100/5 120.00

100/5 100 00

100/5 257.00

100/5 133.00

2000/1 2750.00

1665/1 1575.00

1500/2 1630.00

6.00

10/100

100/5

100/10

10/50

10/50

10/50

10/50

10/50

100/5

10/50

Eagle Box

nited Insurance	100/10	310.00
NGINEERING (19)	Sand-Persis Control
ftab Automobiles	100/5	221.67
tlas Bangladesh	10/50	59.50
ziz Pipe	100/5	455.00
angladesh Autocar	s 100/5	42.00
angladesh Lamps		1455.00
. Thai Aluminium	100/10	122.95
engal Carbide	100/5	760.00
engal Steel	10/50	20.00
astern Cables	100/5	120.92
lowlader PVC	100/10	55.00
arim Pipe	100/5	99.00
tetalex Corp.	100/5	50.00
lonno Stafilers	100/5	330.00
lonno Jutex	100/5	880.00
ational Tubes	100/10	75.00
anther Steel	10/50	8.00
uasem Drycells	10/50	14.52
enwick Jajneswar	100/5	
inger Bandladech		2247 50

Peoples Insurance 100/10 450.00

Singer Bangladesh	100/5	2247.50
FOOD & ALLIED (24	D	
A.B Biscuit	100/5	198.00
Alpha Tobacco	10/50	50.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	890.00
Aroma Tea	100/5	55.00
Bangas	100/5	172.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	293.20
B.L.T.C.	100/5	500.00
B.T.C.	10/50	185.00
Ctg. Vegetables	100/10	81.49
Dhaka Vegetables	100/5	101.00
E.L. Camellia	100/5	1040.00
Froglegs Export	10/50	
Gemini Sea Food	100/5	65.00
Hill Plantation	100/5	550.00
Modern Industries		350.00
N.T.C	100/52	280.00
Rabeya Flour	10/100	NT
Rupon Oil	10/100	4.80
Tulip Dairy	100/10	THE RESERVE OF THE PARTY OF THE
Yousuf Flour	10/50	15.00
Zeal Bangla Sugar	10/50	7.50
Beximeo fisheries	100/20	214.38

FUEL & POWER (4)		
BD Oxygen Eastern Lubricant National Oxygen Padma Oil Co.	10/50 10/50 100/10 10/50	170.64 14.00 70.00 73.00
TEXTILE (19) Alhaj Textile	10/50	NT 292 98

Arbee Textile

Ashraf Textile

Desh Garments

Dulamia Cotton

GMG ind. Corp.

Modern Dyeing

BCIL Beximco

10.00

100/10 112.00 10/50 24.45 100/10 52.00 100/10 102.00 10/50 14.00 Ragle Star Textile

10/50

Beximeo Synthetic 2500/2 2475.00 Beximeo Fisheries 3000/1 2617.50

Note: FV = Face Value ML= Market Lot NT= Not Traded AL 100/5 38.00 · = Allotment Letter

Int'l confce on economic aspects of ME peace process in Oct JERUSALEM, Aug 8: An un precedented international

conference on the economic aspects of the Middle East peace process is to open in Morocco in October, Israeli Foreign Minister Shimon Peres said Sunday, reports AFP.

Peres announced the summit on the Middle East and North Africa the first to bring public and private sectors together in the region - after holding talks with US Secretary of State Warren Christopher h

The nc..tant occa sion (in the Middle East) will be October 31, when an economic conference will take place in Casablanca in Morocco, chaired by King Hassan II and supported by presidents Boris Yeltsin of Russia and Bill Clinton of the United States. Peres said.

He said as many as 100 po litical leaders would join private business representatives for the two-day conference,

which will end on November Public and private sector representatives would discuss regional development and try to draw up joint projects in the realms of banking, tourism, water resources and financial markets, a US official added.

Christopher, who arrived in the Middle East on Saturday for a new peace mission, said he and Peres "resolved we would make certain to try and keep in mind economic aspects of various relationships" in the region.

"The political steps forward of course are crucial, but agreements will only be cemented and effective when we have the economic aspect as well."

Inflation in China may hit 18.8 pc this year

BEIJING, Aug 8: Chinese economists have forecast that inflation will hit 18.8 per cent this year, urging the government to acknowledge that its 10 per cent target is unachievable, The China Daily Business weekly said Sunday, reports

The recent report by State Information Centre (SIC) economists also pointed to surging industrial output meaning annual gross domestic product (GDP) growth will be well above the nine per cent target, the newspaper

The report said the national retail price index would rise 19.8 per cent and 18 per cent respectively in the third and fourth quarters compared with the same periods last year.

The index rose 19.8 per cent in the first half of the year compared with January to June 1993.

The SIC economists called on the central bank to raise interest rates to attract more savings and to gain greater public confidence by adjusting its target of bringing year-onyear inflation below, 10 per cent down from 13 per cent

last year. The economists said retail sales would grow by 6.31 per cent in real terms this year

Plans to bring GDP growth to about nine per cent from 13.4 per cent in 1993 also appeared unachievable, with the SIC report forecasting that industrial output would rise 24.4 per cent and 24 per cent in the third and fourth quarters

over the same period last year. The growth up from 15.8 per cent in the first six months of the year, would give an annual figure of 21.8 per cent, the report said.

Seventy-year-old Japanese Prime Minister Tomiichi Murayama (R) purses his lips when he receives a kiss from Miss Hawaii '94 Courtney Nicolle Glaza (L) during a courtesy call at the premier's official residence in Tokyo on Monday. The 22-year-old student is here for a sales promotion of Hawaiian papayas. Iran, Nigeria contribute Macao's exports to drop in OPEC output region rise NICOSIA, Cyprus, Aug 8: Iran, which pumped over OPEC's output in July dropped 3.7 million barrels a day in

June, lowered its output by 200,000 barrels last month. Political turmoil in Nigeria disrupted the oil flow from the African country. MEES said the overall output loss was estimated at 150,000 barrels a day, bringing daily production down from 1.93 million barrels

in June to 1.78 million. MEES estimated the loss has grown to about 500,000 barrels daily in the first week of August as labour strikes and widespread unrest stifled Nigeria's oil industry even fur-

Nigeria's union leaders are demanding the ouster of the Military government and freedom for a jailed politician, Mashood Abiola, who they want to install as president.

to Asia-Pacific

MACAO, Aug 8: Macao's exports to the Asian-Pacific region in the first five months this year, which accounted for 35.1 per cent of its total, went up 7.9 per cent over the same period of last year, reports

According to Macao government's Statistics and Census Department, exports to China's mainland in the fivemonth period increased by 24.2 per cent and those to Australia went up by 13.9 per

The European communist, the second largest export market of Macao, absorbed 30.9 per cent of Macao's total export volume, 7.3 per cent more than that of last year's corresponding period.

DDJ/1

Pearl One

DDJ/2 Banglar Asha

Name of Vessels

HRC Group, Dhaka.

Greenback mixed against Asian currencies over the week

HONG KONG, Aug 8: The US dollar was mixed against Asian currencies this week rising against the yen maid prospects of a US interest rate hike, but falling against the Australian unit after Candberra hinted it would raise its own interest rate, reports AFP.

by 330,000 barrels a day, ap-

of nearly one dollar a barrel in

the oil-producing group's bas-

released Monday, reports AP.

Middle-East Economic Survey

said the Organisation of Pet-

roleum Exporting Countries'

daily production last month

averaged 24.69 million barrels.

down from 25.02 million ba-

cents a barrel, averaging 17.41

dollars a barrel, MEES said.

But they remained below OP-

EC's reference price of 21

as the main contributors to the

Iran and Nigeria were listed

Prices recovered by 91

rrels in June.

dollars a barrel

drop in output.

ket price, according to figures

The weekly newsletter

parently contributing to a rise

JAPANESE YEN: The yen fell back from a firm start to close the week lower at 100.45 to the dollar, down 0.52 from a week earlier. while the US unit gained ground on prospects of higher US interest rates.

After opening stronger at 98.45 to the dollar, the yen peaked at 98.38 on Monday as a breakdown in US Japan trade talks led to speculation that Washington would press for a higher yen to slash its trade deficit with Tokyo.

But the Japanese currency gradually lost strength for the rest of the week amid prospects that the United States would raise interest rates to curb inflation. The yen hit 100.63 on Friday, the lowest in one-and-a-half months.

AUSTRALIAN DOLLAR: The Australian dollar rallied to close at 74.20 US cents Friday from 73.85 US cents the previous week.

Dealers said the local unit rallied in the United States following a statement by Treasurer Ralph Wilis that official interest rates must increase at some stage to keep inflation low amid continuing economic growth.

Before Friday's rally, the Australian dollar had weakened against the greenback as commodity prices and the gold

price weakened. On the Reserve Bank of Australia's trade-weighted in dex, a basket of major trading currencies, the Australian dollar closed at 54.0 points from the previous week's finish of 53.7 points.

HONG KONG: The Hong Kong dollar strengthened during the week amid a stabil ising greenback, closing at 7.7260-7.7265 against the US dollar on Friday, compared with last week's 7.7255. 7.7265, the effective exchange rate index stood Friday at 123.1, unchanged from the

previous week. INDONESIAN RUPLAH: The Indonesian currency, which opened Monday at 2,168 rupiah, closed trading Friday at 2.170 rupiah to the greenback or one rupiah lower than the previous week.

MALAYSIAN RINGGIT: The ringgit rose 288 points to close the week higher against the US dollar at 2.5650 from 2.5938 previously. NEW ZEALAND DOLLAR:

The New Zealand dollar closed

Friday worth 60.38 US cents.

up on the previous week's

close at 60.10 cents.

Trade in the Kiwi was light at the higher ranges, with the unit more marked-up than paid-up, dealers said, adding that it rode up with the fastrising Australian unit on Friday.

PHILIPPINE PESO: The Philippine peso appreciated to 26.40 to the US dollar at close Friday, compared to 26.513 last week

SINGAPORE DOLLAR: The Singapore dollar strengthened against the US dollar at 1.5070 here Friday against last week's level of 1.5100.

greenback was subdued as trading was largely confined to the German mark and the Japanese ven. The US dollar was hovering.

federal reserve was likely to impose an interest rate hike a A dealer said the US dollar

hike in the immediate future. SOUTH KOREAN WON: The US dollar strengthened against the South Korean won, closing the week at 802.70 compared with the previous week's

close Friday at 26.5055 Taiwan dollars in modest trading. down 7.6 Taiwan cents from the previous week's finish of 26.5815.

Thailand's exchange equalisation fund on Friday fixed the official mid-rate at 25.06 baht to one US dollar, compared with the previous week close of 25.03.

Dealers said demand for the

largely due to fears that the

dealer said. moved up slightly on Friday, after hovering around the 1.5000 level early in the week, as the market discounted the possibility of a US interest rate

TAIWAN DOLLAR: The US dollar declined slightly to

THAI BAHT: The Bank of