

ASEAN seeks extension of preferential trading with US

MANILA, Aug 20: The Association of Southeast Asian Nations (ASEAN) has sought a further 10 years of preferential trading with the United States, saying lost revenues from lower tariffs would be offset by increased US exports to the region, Philippine officials said yesterday, reports AFP.

The generalised system of preferences (GSP) extended to developing countries such as those in ASEAN — Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand — expires on September 30 after a 15-month extension.

The six ASEAN ambassador to Washington urged in a letter sent to US trade representa-

tive Michael Kantor that the GSP be extended for 10 more years instead of five years as proposed by the administration of US President Bill Clinton. Foreign Department officials here said.

Four of the largest beneficiaries of GSP are Jakarta, Kuala Lumpur, Manila and Bangkok.

A GSP renewal will be included in legislation to implement the Uruguay Round agreement under the General Agreement on Tariffs and Trade (GATT) to be drafted by the US Congress, department officials said.

"We understand there are budget considerations, but we would like to point out that se-

curity provided to beneficiary country producers and US importers by a 10-year renewal is an extremely valuable feature," said the letter, copies of which were made available here Friday.

"As economies of the beneficiaries grow, so too do opportunities for exporters, importers, and investors in the industrialised world," the letter said.

Foreign department officials said ASEAN fears the prospects of 12 billion dollars in US revenue losses due to the Uruguay Round agreement could prompt the US Congress to opt for a shorter extension period.

Vietnam secures long-term rice export contracts

HANOI, Aug 20: Vietnam has secured long-term rice export contracts, with Malaysia, Brazil and the United States, which could be a major boost for this stagnant sector, a report said Saturday, reports AFP.

Minister for Agriculture and Food Industry, Nguyen Cong Tan, was quoted as saying that his ministry and the Ministry of Commerce had reached agreement on "stable rice exporting contracts" which Vietnam can honour in the long run.

Tan said Vietnam had signed a contract to export 500,000 tonnes of rice annually to Malaysia for the next five years, according to a report in Ho Chi Minh city's youth newspaper Tuoi Tre.

Tan added that another deal had been clinched with Brazil, which has agreed to buy 300,000 tonnes of rice from Vietnam, and stressed that the United States is expected to buy in the region of 700,000 tonnes of Vietnamese rice a year.

US trading firm, American rice, recently signed a deal to buy 300,000 tonnes or more of Vietnamese rice a year for the next three decades. The firm has already bought 200,000 tonnes of rice since the lifting of the US trade embargo in February.

China to hold first civil service exam

BEIJING, Aug 20: Nearly 5,000 young job-seekers turned up at a Beijing gym Friday when China began registration for its first civil service exam, reports AP.

The official China Daily reported applicants were drawn by job stability and benefits.

One of them, Guo Jianping, was quoted as saying he would probably earn less working for a government ministry than in business, but he would not have as much to worry about.

"Working with an enterprise is risky," he said.

Good benefits were another consideration. Government workers get nearly free housing and medical care.

The newspaper said 462 junior civil servants will be hired by 29 government departments as secretaries, accountants and administrators.

About 4,900 people went to Beijing's Yuetan Gymnasium to get information about the exam, and 1,500 registered for it. Officials said more people would sign up over the weekend, and that there would be 10 times more applicants than jobs.

The general exam is next month, and each ministry will give additional exams later.

Requirements for applicants are a college degree, two years of work experience and being under 35.

Britain's trade deficit widens

LONDON, Aug 20: Britain's seasonally adjusted visible trade deficit with countries outside the European Union widened to 418 million pounds in July from a revised 392 million pounds in June, official statistics showed Friday, reports AFP.

Analysts were expecting a deficit of between 600 and 800 million pounds. The deficit in July, excluding oil, was 399 million pounds, down from the revised 474 million pound deficit in June, originally reported as 595 million pounds, the Central Statistical Office (CSO) said.

Russia's unpaid bills amount to 112 t roubles

MOSCOW, Aug 20: Russia's unpaid bills amounted to 112 trillion roubles at the start of July, with companies, banks and the government all fighting shy of paying what they owe, Itar-Tass news agency said, reports Reuters.

Tass, quoting members of a government commission on the non-payments crisis, said debts between Russian companies totalled 55 trillion roubles at the start of July.

Banks had debts of 12 trillion roubles and payments from the federal budget were six trillion roubles short of promised levels.

Officials said last week non-payments totalled 90 trillion roubles but did not say what date they were talking about.

The crisis stems on the one hand from faulty management and on the other from the fact that companies want to make profits from the current lack of discipline on payments, Tass said, quoting Vladimir Dalin of the State Statistics Committee.

Russian officials have come up with a series of suggestions on how to solve the problems of non-payments.



LONDON: The cover of Andrew Morton's latest book about Princess of Wales, entitled 'Diana: Her New Life'. The new book, which promises more revelations about the princess and her troubled relationship with the Royal family, is due to be published in November. — AFP photo

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on August 20 and 21.

Currency	Selling		Buying	
	TT & OD	EC	TT	OD
			Clear	Sight
				Ex. Bills
US Dollar	40.3650	40.3915	40.0900	40.0275
Pound Sterling	62.8177	62.8590	61.1087	61.0134
DM	26.4560	26.4733	25.7387	25.6986
FF Franc	7.7257	7.7308	7.5147	7.5030
C Dollar	29.6456	29.6651	28.8501	28.8051
S Franc	31.4791	31.4998	30.6290	30.5813
Jap Yen	0.4153	0.4156	0.3999	0.3993
Indian Rupee (AMU)	1.2939	1.3036	1.2722	1.2531
Pak Rupee (AMU)	1.3236	1.3335	1.3014	1.2819
Iranian Rial (AMU)	0.0235	0.0237	0.0230	0.0228
A) T. T. IDICI US Dollar Spot Buying Tk.	40.0587			
B) Usance Rates:				
30 Days DA	39.7398	39.4558	39.1718	38.8879
60 Days DA				38.3199
90 Days DA				37.8879
120 Days DA				37.4558
180 Days DA				37.0237
C) US Dollar sight export bill 3 months forward purchase: Tk.	40.0275			
D) US Dollar 3 months forward sale: Tk.	40.5915			

Currency	Selling		Buying	
	T.T. & O.D.	EC	O.D. Transfer	Rate
S Riyal	10.7641			10.6269
UAE Dirham	10.9909			10.8539
Kuwaiti Dinar	135.6435			133.6266
Singapore Dollar	26.7991			26.4496
D Guilders	22.9805			22.8829
S Kroner	5.1408			5.0746
Malaysian Ringgit	15.7655			15.5541

Shipping Intelligence

Chittagong port									
Berth position and performance of vessels as on 20.8.94									
Berth No.	Name of vessels	Cargo	L port	Local agent	Date of arrival	Lea-ving			
J/1	Kamaleverett	GI	Sing	EBPL	17/8	23/8			
J/2	Pan Trader	Wheat (P)	Sing	OWSL	2/8	21/8			
J/4	Lydia-II	Sugar (G)	Sing	MSA	12/8	30/8			
J/5	Clipper Aquamarine	D.Pearl	Sing	MSA	16/7	22/8			
J/6	Continent-1	GI	Okha	CLA	12/8	20/8			
J/7	Dong Fang Yang	Sugar (P)	Kosh	OWSL	7/8	27/8			
J/8	Safir	Sugar (P)	Kosh	ASLL	3/8	20/8			
J/9	Banglar Kallol	GL	Mong	ISC	16/8	21/8			
J/10	Catrina	Sugar (P)	Kang	Seacom	R/A	22/8			

Vessels due at outer anchorage:									
Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading agent	Discharge agent			
Banglar Shobha	21/8	Mong	ISC	Cont	Sing				
Mikhail Stenko	20/8	COL	BTSA	Cont	Col				
Elang-II	21/8	—	Seacom	C.R. Collat	Col				
Fong Shin	23/8	Sing	BDShip	Cont	Sing				
Qing He Cheng	22/8	S.Hai	BDShip	GI	C.Ports				
Robert E-Lee	25/8	—	Karna	GI	Lashi				
Kapitan Andguladze	25/8	—	Seacom	M.Seeds	—				
Lhotse	24/8	Sing	RSL	Cont	Sing				
Andrian Gancharov	25/8	Sing	CT	Cont	Sing				
Kota Bitang	24/8	Sing	CTS	Cont	Sing				
Meng Kiat	24/8	Sing	AML	Cont	Col				
Ultima	25/8	Mong	Baridhi	Cont	Col				
Uberty	25/8	—	Rainbow	R.Seed	—				
Al Salma	25/8	—	ASLL	GI	—				
Trans Auto	26/8	Sing	BEA	Vehicles	—				
Silver Lake	26/8	—	Prog	GI	—				
Pagan	22/8	Yang	MTA	Logs	—				

Vessels at Kutubdia:									
Name of vessels	Cargo	Last port	Local agent	Date of arrival					
Chemi Pioneer	C.Oil	RAST	H & SL	16/8					
Banglar Jyoti	C.Oil	—	ISC	R/A					

Vessels at outer anchorage:									
Ready on:									
Fong Yun	Cont	Sing	BDShip	18/8					
Imke Wehr	Cont	Sing	APL (B)	19/8					
Tanto Capitaine (Cont)	Cont	Sing	AML	20/8					
Ocean Earth	Cement	Sing	USTC	16/8					
Ocean Envoy	Rice	Kara	Karna	15/8					
Throstream	COSO	Darb	TSL	16/8					
Fulvia	MOP(P)	Ilye	Litmond	16/8					

Movement of vessels for 21/8/94									
Outgoing	Incoming	Shifting							
21/8									
J/2	Pan Trader	J/13	Mikhail Stenko	J/10	Catrina to J/9				
J/9	Banglar Kallol	J/12	B Shobha	J/12	Tirgu S				
CGJ	Pearl One	DOJ	B Shourabh	MPB/2	P Starostin				
RM/3	Team Trinta	RM/4	Throstream	J/13	Imke Wehr				
DOJ	B. Jyoti	J/6	Fulvia	RM/4	G Spritt				
		MPB/3	Iran Elham						
22/8									
J/5	C.Aquamarine	J/9	Qing He Cheng						
J/9	Catrina	DOJ	B. Jyoti						
RM/3	G Spritt	J/10	Elang-II						
RM/5	Edmo	RM/5	Banglar Kallol						
RM/6	Argosia	J/10	Pagan						
DOJ	B Shourabh	J/5	Pelopidas						

The above were the Saturday'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 August 20, 1994

Turnovers surge

Star Report

The turnovers on the floor of the Dhaka Stock Exchange (DSE) surged on Saturday, opening day of the week.

A total of 86,480 shares worth Tk 7,38,32,975.00 changed hands on the floor as against Thursday's 24,247 shares valued at Tk 34,26,216.00.

The changes meant 256.663 per cent and 2054 per cent increases in the turnovers in volume and value respectively.

The number of issues traded totalled 51, in which 26 gained, 14 incurred losses and 11 others remained unchanged.

Beximco Ltd led the gainers in terms of volume. Its 6600 shares were traded.

BD Thai Aluminium (2040), Zeal Bangla Sugar (7330), Rupon Oil (4000) and Bata Shoe (4180) also gained significantly.

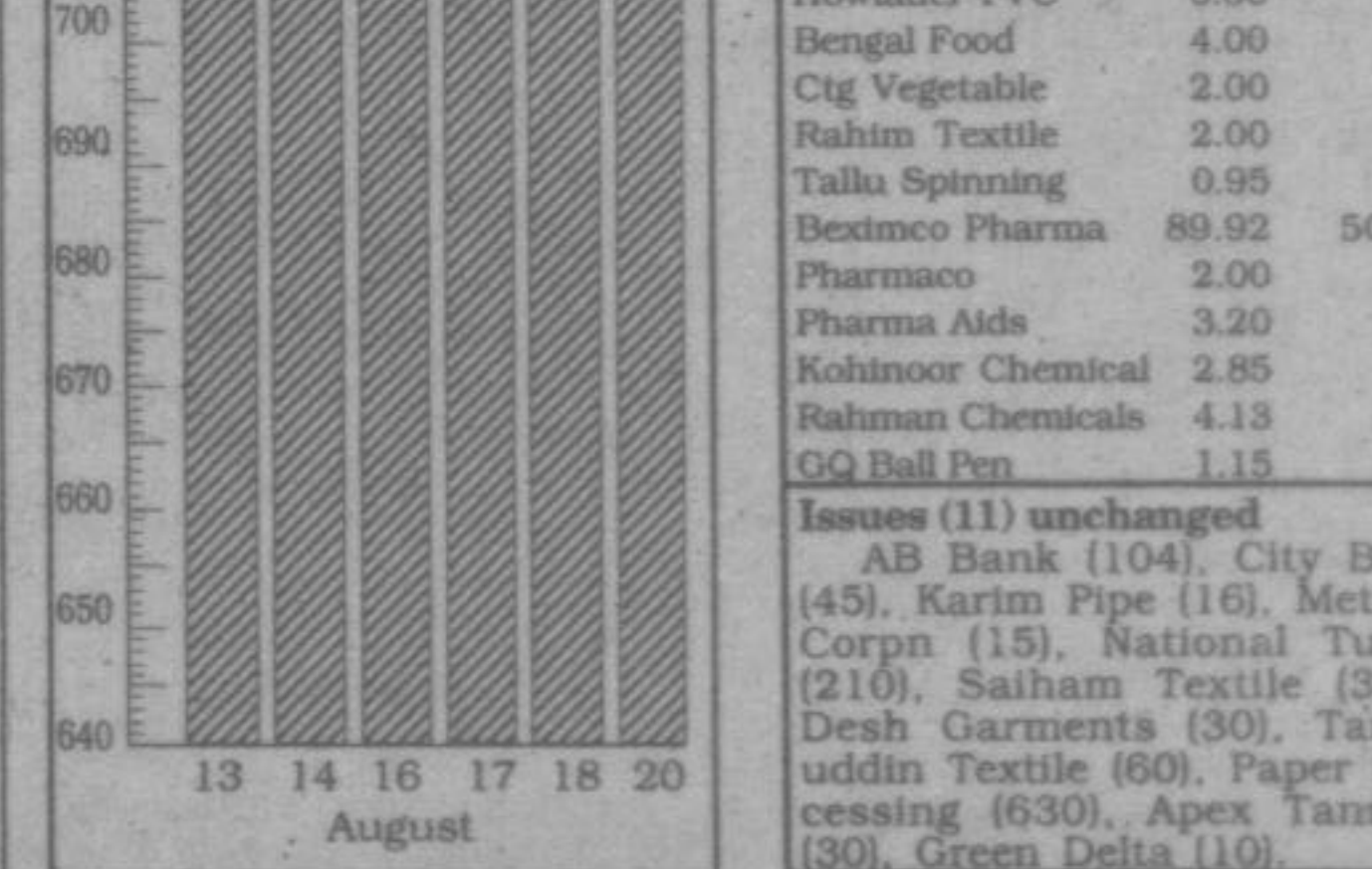
In terms of value, Bengal Biscuits led the gainers with a rise of Tk 24.33 per share.

Beximco Pharma dominated the losers' list in both the volume and value terms. The company's 50044 shares were traded and the price fell by 89.92 per share.

Among the losers, Quasem Drycells (1050) was also major

volume leader.

The DSE All Share Index dropped to 716.34405 from 719.28415, showing a decline of 0.488 per cent.



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	100/20	320/00
Padma Textile	100/100	320/00		
Quasem Silk	10/100	320/00		
Quasem Textile	10/100	4.00		
Rahim Textile	100/5	93.00		
Satham Textile	100/10	102.00		
S.T.M. (ORD)	100/5	20.00		
Stylecraft	100/5	360.00		
Swan Textile	100/5	16.00		
Tailu Spinning	100/10	132.00		
Tamujuddin	100/10	210.00		

PHARMACEUTICALS & CHEMICALS (21)

Ambee Pharma	10/50	16.18
Bangla Process	100/5	40.00
BCIL	100/10	440.00
Beximco Infusion	100/00	470.07
Beximco Pharma	100/5/1400.08	
B. Synthetics	100/20	207.32
Libra Pharma	100/20	193.38
Glaxo	10/50	160.00
A.C.I.	10/50	200.00
Kohinoor Chemical	100/5	105.15
N Polymer	100/10	145.00
Petro Synthetic	10/50	7.50
Renata Ltd	100/5	700.00
Pharma Aids	100/5	196.80
Pharmaco	100/5	90.00
Progressive Plastic	100/5	20.00
Rackitt & Colman	100/50	95.00
Rahman Chemicals	100/10	76.87
Therapeutics	100/5	74.00
The Binsina	100/10	120.00
Wata Chemical	100/20	256.00

PAPER & PRINTING (6)

Eagle Box	10/5	17.00
Monosop Paper	100/5	25.00
Paper Converting	100/5	85.00
Paper Processing	100/10	17.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	30.00

SERVICE (2)

Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT

MISCELLANEOUS (18)

Quasem Drycels	10/50	16.10	Bata Shoe	10/100	98.91
Renwick Jainpewar	10/50	68.00	Beximco	10/100	51.35
Singer Bangladesh	100/5	2345.71	B.S.C	100/5	80.00
FOOD & ALLIED (24)					
A.B.Biscuit	100/50	198.00	Ctg. Cement	100/5	419.44
Alpha Tobacco	10/50	55.10	G. G. Ball Pen	10/50	193.14
Amman Sea Food	100/5	500.00	High Speed	100/5	50.00
Apex Food	100/5	846.00	Himadri Ltd	10/100	100.00
Aprona Tea	100/5	55.00	Milton Tannery	100/5	50.00
Bangas	100/5	190.00	Monoto Ceramic	100/5	72.00
B.D. Plantation	100/5	500.00	New Dhaka Refine	100/20	50.00
Bengal Food	100/5	296.00	Phoenix Leather	100/5	130.00
			Saver Refractories	100/5	100.00
			The Engineers	100/5	100.00
			Tricnic Ind.	100/10	100.00