

Bid to tackle urban pollution

India's Supreme Court orders govt to provide lead-free petrol

NEW DELHI, Oct 25: In a bold bid to tackle urban pollution caused by exhaust fumes, India's highest court has ordered the federal government to provide lead-free petrol in four of the country's largest cities, reports AFP.

India will join the United States, Japan, Britain, Canada, France, and several other European nations when it starts implementing a multi-billion dollar refinery conversion programme in line with the court ruling.

The Supreme Court, in a special sitting, ordered the government to pump lead-free petrol into stations in the country's most-polluted cities

of New Delhi, Bombay, Calcutta and Madras in six months' time.

"We direct that lead-free petrol should be supplied at selected outlets in the four metropolitan cities latest by April 1995," Judges A-M Ahmadi and K Ramaswamy said in the landmark judgement Friday.

The verdict brought the curtain down on a nine-year trial fought by petitioners who argued that 2,000 tonnes of lead-laced gas were emitted daily by vehicles in the four crowded cities.

They contended that the fumes were responsible for damage to the lungs, liver,

brain and the nervous system and harmed children more than others.

"The government was slow-poisoning the population. Now things would change," said Mahesh Chandra Mehta, India's top environmental attorney, who petitioned the court in 1985 on the health hazards posed by leaded petrol.

The court rejected New Delhi's arguments that the cost of upgrading India's petroleum refineries was exorbitant. Mehta said the health costs were far greater than the money involved.

The government estimates 2.66 billion dollars would be

needed to modernise its refineries to handle unleaded petrol, but industry sources say overseas companies are willing to set up unleaded petrol projects on a cost-sharing basis.

Mehta cited medical findings showing that the lead emissions caused IQ and memory-retention damage among children, high blood pressure, and damaged fetuses leading to deformed babies.

Judges Ramaswamy and Ahmadi also ordered car manufacturers to equip new vehicles with catalytic converters so that they can ply on lead-free petrol, giving them until April 1995 to do so.

Japan's food imports surge to 6-month high

TOKYO, Oct 25: Japan's import of food and beverages surged to a record in the six months to June, backed by the yen's rise and emergency rice imports after a poor harvest last year, trade organization said yesterday, reports AFP.

Food imports in the period jumped 17.9 per cent from a year earlier to 22.42 billion dollars, rewriting a first half record that was registered last year, the semi-governmental Japan External Trade Organisation (JETRO) said.

Imports of grains shot up 62.1 per cent as a result of the emergency rice imports, while imports of vegetables increased 29.1 per cent, nuts rose 22.6 per cent and fruits was up 21.7 per cent.

In an unprecedented step to make up for a supply shortage caused by the country's worst post-war harvest, Japan bought about two million tonnes of rice worth 1.6 billion dollars from China, Thailand, the United States and Australia.

Bear imports doubled to 110 million dollars, as Japanese retailers turned to cheaper foreign brands in a bid to satisfy increasingly price-conscious consumers, JETRO said.

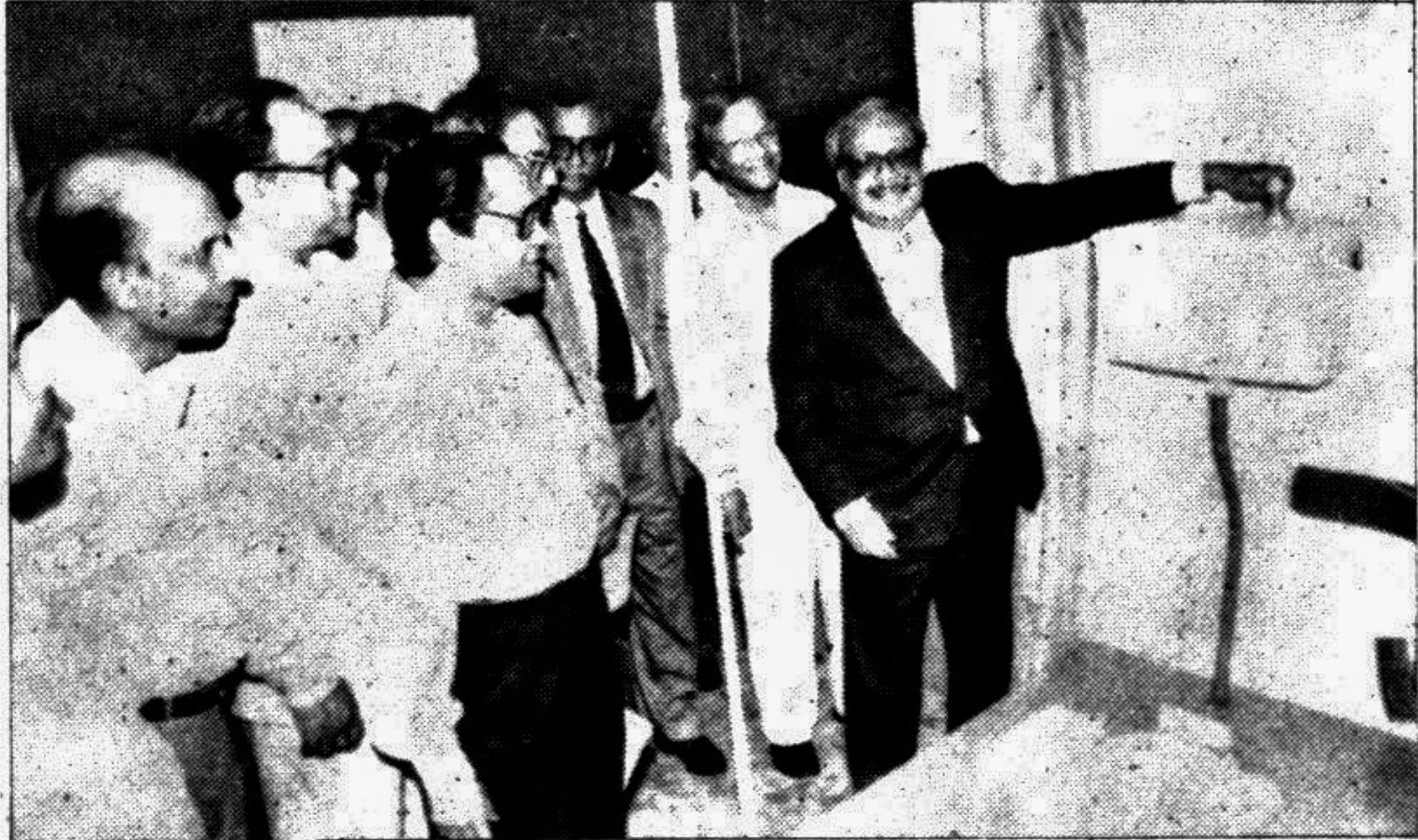
Fish and shellfish accounted for the largest 31.7 per cent of all food imports, followed by grains and meats that made up 16.8 per cent and 16.2 per cent, respectively.

The United States was the biggest food exporter, providing 29.3 per cent of total, although this represented a fall of 1.6 per cent from a year earlier, it said.

The remaining top 10 exporters were China, Thailand, Australia, Taiwan, Canada, South Korea, Indonesia, France and the Philippines in that order.

Thailand enjoyed the biggest increase of 58.5 per cent, followed by China with 58.2 per cent, Indonesia with 24.5 per cent, Australia with 22.8 per cent and the Philippines with 19.9 per cent.

JETRO said the expanding trend in food imports would continue in the second half, with the value of imports for the full year rising more than 10 per cent over the previous year to a record 45 billion dollars.



The Industries Minister, AM Zahiruddin Khan, inaugurated the display of newly evolved Palli model of various sanitary products like wash basin, long pan, foot rest at BCIC Bhaban in the city yesterday. These sanitary products are manufactured by Bangladesh Insulator and Sanitaryware Factory (BISF), an enterprise of Bangladesh Chemical Industries Corporation. Waseq al Azad, Chairman, BCIC and Managing Director of BISF, also seen among others in the picture.

Asian stock markets close lower

HONG KONG, Oct 25: Asian stock markets closed mostly lower Tuesday, with share prices falling in Tokyo for the third straight day, reports AP.

Tokyo's 225-issue Nikkei Stock Average fell 120.22 points, or 0.61 per cent, to 19,732.15. On Monday, the average had fallen 46.71 points, or 0.23 per cent, to 19,852.37.

The Tokyo Stock Price Index of all issues listed on the first section was down 6.79 points, or 0.43 per cent, to 1,568.40. On Monday, it had slipped 0.24 per cent, or 3.75 points, to 1,575.19.

Investors were taking a cautious position, watching exchange rate movements, as the US dollar slipped to close at 96.76, down 0.64 yen from Monday's close and also below its overnight New York finish of 97.13 yen.

An overnight fall on Wall Street also discouraged some investors, traders said.

In Hong Kong, share prices tumbled on renewed fears of a possible increase in US interest rates.

The Hang Seng Index, the market's key indicator of blue chips, fell 117.79 points, or 1.3 per cent, closing at 9,246.50. On Monday, the index had gained 25 points.

Brokers said renewed concerns over possible interest rate increases in the United

States and the continued weakness of the US dollar were the main reasons for the slump.

The market was closed in Taiwan for a national holiday.

WELLINGTON: New Zealand share prices closed little on Tuesday, with the average having fallen 46.71 points, or 0.23 per cent, to 19,852.37.

The Tokyo Stock Price Index of all issues listed on the first section was down 6.79 points, or 0.43 per cent, to 1,568.40. On Monday, it had slipped 0.24 per cent, or 3.75 points, to 1,575.19.

Investors were taking a cautious position, watching exchange rate movements, as the US dollar slipped to close at 96.76, down 0.64 yen from Monday's close and also below its overnight New York finish of 97.13 yen.

An overnight fall on Wall Street also discouraged some investors, traders said.

In Hong Kong, share prices tumbled on renewed fears of a possible increase in US interest rates.

The Hang Seng Index, the market's key indicator of blue chips, fell 117.79 points, or 1.3 per cent, closing at 9,246.50. On Monday, the index had gained 25 points.

Brokers said renewed concerns over possible interest rate increases in the United

States and the continued weakness of the US dollar were the main reasons for the slump.

The market was closed in Taiwan for a national holiday.

WELLINGTON: New Zealand share prices closed little on Tuesday, with the average having fallen 46.71 points, or 0.23 per cent, to 19,852.37.

The Tokyo Stock Price Index of all issues listed on the first section was down 6.79 points, or 0.43 per cent, to 1,568.40. On Monday, it had slipped 0.24 per cent, or 3.75 points, to 1,575.19.

Investors were taking a cautious position, watching exchange rate movements, as the US dollar slipped to close at 96.76, down 0.64 yen from Monday's close and also below its overnight New York finish of 97.13 yen.

An overnight fall on Wall Street also discouraged some investors, traders said.

In Hong Kong, share prices tumbled on renewed fears of a possible increase in US interest rates.

The Hang Seng Index, the market's key indicator of blue chips, fell 117.79 points, or 1.3 per cent, closing at 9,246.50. On Monday, the index had gained 25 points.

Brokers said renewed concerns over possible interest rate increases in the United

Malaysia may cut duties on imported goods

KUALA LUMPUR, Oct 25: Malaysia is likely to raise national savings and cut corporate tax and duties on several imported goods when it unveils on Friday a 1995 budget stressing curbs on inflation, analysts said Monday, reports AFP.

Deputy Prime Minister Anwar Ibrahim, who is also Finance Minister, is also expected to propose new tariffs on either water or power after imposing a service tax last year on telephone bills, analysts said.

Liquor and cigarettes are, however, expected to be spared, analysts said.

"Our feeling is that it isn't going to be an exciting budget. Most of what is in store looks already to be out in the market," said Woon Yoke Sun, a

senior analysts with Crosby Securities.

Analysts have widely speculated that Anwar would keep his promise of cutting corporate tax by another two percentage points to 30 per cent after reducing it by a similar quantum last year, and throw in some investment-related tax incentives.

Anwar last week said the budget would be advantageous for domestic and foreign investors, but would not contain "too many goodies" in order to conserve government funds for development.

Import duties were expected to be cut force down prices of local manufacturers as the government was adamant in taking the inflationary bull by the horns, analysts said.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on October 25. (Figures in Taka)

| Currency | Selling | | Buying | |
|----------------|---------|---------|---------|---------|
| | TT & OD | EC | TT | OD |
| US Dollar | 40.3840 | 40.4160 | 40.1000 | 40.0365 |
| Pound Sterling | 66.3174 | 66.3699 | 64.8483 | 64.7456 |
| DM | 27.3781 | 27.3997 | 26.6293 | 26.5872 |
| FR Franc | 7.9960 | 8.0024 | 7.7795 | 7.7672 |
| C Dollar | 30.1976 | 30.2215 | 29.3697 | 29.3232 |
| S Franc | 32.8510 | 32.8771 | 31.9612 | 31.9106 |
| Japan Yen | 0.4234 | 0.4238 | 0.4076 | 0.4070 |
| Indian Rupee | 1.2899 | 1.2996 | 1.2682 | 1.2492 |
| Pak Rupee | 1.3210 | 1.3309 | 1.2988 | 1.2793 |
| Iranian Ryal | 0.0232 | 0.0234 | 0.0227 | 0.0224 |

A) T. T. (DCC) US Dollar Spot Buying Tk. 40.0682
B) Usance Rates:

| | 30 Days | 60 Days | 90 Days | 120 Days | 180 Days |
|--|---------|---------|---------|----------|----------|
| US Dollar | 39.7497 | 39.4656 | 39.1816 | 38.8976 | 38.3295 |
| C) US Dollar sight bill 3 months forward purchase: Tk. 40.0365 | | | | | |
| D) US Dollar 3 months forward sale: Tk. 40.6160 | | | | | |

Indicative Rates

| Currency | Selling T.T. & O.D. | Buying O. D. Transfer |
|-------------------|---------------------|-----------------------|
| S Riyal | 10.7668 | 10.6283 |
| UAE Dirham | 10.9957 | 10.8583 |
| Kuwaiti Dinar | 135.9697 | 134.0282 |
| D Gulder | 24.0161 | 23.7054 |
| S Krona | 5.6076 | 5.5328 |
| Malaysian Ringgit | 15.8135 | 15.6075 |
| Singapore Dollar | 27.4527 | 27.0873 |

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 25.10.94

| Berth No. | Name of Vessels | Cargo | L. Port | Local call | Date of arrival | Leaving |
|-----------|---------------------|------------|---------|------------|-----------------|---------|
| J/1 | Qing He Cheng | GI | S. Hai | BDShip | 23/10 | 28/10 |
| J/3 | Banglar Kakohi | GL | COL | BSC | 20/10 | 25/10 |
| J/4 | Kaptai | Rice/PI/Gl | KARMA | KARMA | 18/10 | 30/10 |
| J/5 | Olympic Mentor | Wheat (P) | Kala | MBL | 12/10 | 28/10 |
| J/7 | Mowla | GL | Mong | SSL | 24/10 | 29/10 |
| J/9 | Reunion | Repair | MALA | BSL | 6/10 | 27/10 |
| J/10 | Couper | MOP | CEKO | GEL | 11/10 | 27/10 |
| J/11 | Maritime Friendship | Wheat (P) | Sing | OWSL | 2/10 | 25/10 |
| J/12 | Snagov | GL | Sing | OWSL | 9/10 | 28/10 |
| J/13 | Banglar Moni | Cont | Sing | BSC | 22/10 | 25/10 |
| MPB/1 | Kota Bintang | Cont | Sing | CTS | 23/10 | 26/10 |
| MPB/2 | Eosani | SSP Fert | Suez | BSL | 21/10 | 30/10 |
| GSJ | Bao Wang | Cement | Sing | HSL | 7/10 | 28/10 |
| 13P | Lady Lela | R.Sulp | Kotal | Seacom | 21/10 | 2/11 |
| RM/4 | Champion | CSO | UKRA | Seacom | 23/10 | 28/10 |
| RM/6 | Wang Ding | Cement | Rizq | Delmure | 2/10 | 27/10 |
| DDJ | Blueprint | Cement | Sing | HSL | 1/10 | 26/10 |
| DDJ | Banglar Urmil | Repair | Indo | BSC | 23/10 | 1/11 |
| DDJ/1 | Banglar Asha | Repair | Indo | BSC | R/A | 3/11 |
| CURJ | Jin Jiang | UREA | Peng | PSAL | 23/10 | 28/10 |

Vessels Due at Outer Anchorage

| Name of Vessels | Date of Last Port arrival | Local call | Cargo agent | Loading port |
|-------------------|---------------------------|------------|--------------|--------------|
| Food Spirit | 26/10 | Paran | Seacom | Sugar (G) |
| Ocean Transporter | 26/10 | Sing | PSAL | Cement |
| Ocean Voyager | 27/10 | PADA | AML | Cement |
| GITO | 28/10 | BSL | GSSP Pert OP | |
| Banglar Rubi | 26/10 | Mong | BSC | Cont |
| Kota Machan | 26/10 | Sing | CTS | Cont |
| Optima | 26/10 | Sing | BSC | Cont |
| Nikolay Morozov | 27/10 | COL | BTSA | Cont |
| Banglar Kiran | 27/10 | KARA | BSC | Rice (p) |
| Bover | 28/10 | P. Land | OWSL | Wheat (P) |
| Banglar Baant | 28/10 | Yang | BSC | |
| K. Komosnolets | 28/10 | IPL | GI (COPRA) | |
| Trans Auto (Roro) | 29/10 | Rang | BEA | Vehicles |
| Cebesoy | 29/10 | Aliga | BSC | Steel Cargo |
| IMKE Wehr | 29/10 | APL(B) | Cont | |
| Kamaleverett | 29/10 | Sing | BEPL | GI |
| Fong Shin | 29/10 | Sing | BDShip | Cont |
| Chestnut Hill | 28/10 | Sing | LAMS | Wheat (G) |
| Ishababuti | 30/10 | Bomb | SSL | GL |
| Meng Kiat | 30/10 | Sing | AML | Cont |
| B. Yamburenko | 30/10 | CT | Cont | Stat. |
| Aghia Sophia | 31/10 | Sing | Lams | Wheat (G) |
| Net Jiang | 1/11 | Prog | GI | |
| Ultima | 4/11 | CEO | Barditi | Cont |

Tanker Due

| Name | Date | RAST | Malt | Crude Oil |
|-----------|-------|------|-------|-----------|
| Romina-G | 25/10 | RAST | | |
| Shelley | 27/10 | JF | | Tallow |
| AL Deerah | 27/10 | Sing | MSP/L | HSD/JP-1 |

Vessels at Kutubdia

| Name of Vessels | Cargo | Last Port | Local call | Date of arrival |
|-------------------|--------|-----------|------------|-----------------|
| A.B. Biscuit | 100/5 | 190.00 | | |
| Banglar Biscuits | 100/20 | 198.18 | | |
| Alpha Tobacco | 100/50 | 72.00 | | |
| Arman Sea Food | 100/5 | 450.00 | | |
| Apex Food | 100/5 | 1345.00 | | |
| Aroma Tea | 400/5 | 800.00 | | |
| Bangas | 100/5 | 190.00 | | |
| B.D. Plantation | 100/5 | 500.00 | | |
| Bengal Food | 100/5 | 325.00 | | |
| B.L.T.C. | 100/5 | 600.00 | | |
| B.T.C. | 100/5 | 175.50 | | |
| Ctg. Vegetables | 100/10 | 110.61 | | |
| Dhaka Vegetables | 100/5 | 128.00 | | |
| E.L. Camella | 100/5 | 1700.00 | | |
| Frigo Export | 13/50 | 3.00 | | |
| Gemini Sea Food | 100/5 | 65.00 | | |
| Hill Plantation | 100/5 | 550.00 | | |
| Modern Industries | 100/5 | 280.00 | | |
| N.T.C. | 100/52 | 246.57 | | |
| Rabens Flour | 100/10 | NT | | |
| Rapun Oil | 10/100 | 6.50 | | |
| Tulip Dairy | 100/10 | 85.00 | | |
| Yusuf Flour | 10/50 | 15.00 | | |
| Zeal Bangla Sugar | 10/50 | 7.85 | | |
| Beximo Fisheries | 100/20 | 255.00 | | |

Vessels at Outer Anchorage

Ready on:

| Name | Cont | Sing | RSL | Date |
|----------------|------|------|--------|-------|
| Ohotar | Cont | Sing | RSL | 24/10 |
| Fong Yun | Cont | Sing | BDShip | 25/10 |
| Petr Starostic | Cont | Sing | CT | 25/10 |

Vessels Not Ready

| Name | MOP | SEKO | GEL | Date |
|------------------|--------|------|---------|-------|
| Western Progress | MOP | SEKO | GEL | 21/10 |
| Sea Nymph | MOP | Shek | PSAL | 23/10 |
| Eco Sherin | M Seed | Sub | OCNL | 25/10 |
| Ruf Feng | Cement | | Rainbow | 20/10 |

Vessels Awaiting Instruction

| Name | BSC | R/A | Date |
|------------------|------|------|-------|
| Banglar Jyoti | BSC | R/A | 20/10 |
| Banglar Shourabh | BSC | R/A | 24/10 |
| Attica | Sing | LAMS | 20/10 |

Vessels Not Entering

| Name | Hong | PSAL | R/A | Date |
|---------------|------|------|-----|-------|
| Sykinda | Hong | PSAL | R/A | 16/10 |
| Kritika Narce | | | | 24/10 |

Movement of Vessels for 26.10.94

| Outgoing | Incoming | Shifting |
|--------------------|-------------------|-----------------------|
| MPB/1 Kota Bintang | MPB/1 Kota Machan | GSJ Bao Wang to RM/4 |
| DDJ Blue Print | GSJ Attica | RM/4 Champion to RM/3 |
| | DDJ W Progress | |
| | DDJ B.Shourabh | |

Dhaka Stock Prices

At the close of trading on October 25, 1994

Gainers' domination continues

Gainers continued to dominate the floor of the Dhaka Stock Exchange (DSE) on Tuesday.

The number of issues traded fell to 73 from 78, in which 52 gained, 16 incurred losses and the share prices of five issues remained unchanged.

Singer Bangladesh experienced a gain of Taka 147.07 per share, leading the gainers in terms of value.

ACI Ltd was the top volume leader. Its 30250 shares were traded.

Other volume leaders of the day were: Dynamic Textile (20520), Eastern Housing (16520), Beximco Ltd (11100), Eagle Star Textile (42100), Beximco Pharma (6115), Mala Chemical (8620), Bata Shoe (6520) and BGIC (5360).

The turnover in volume on the DSE fell by 1.766 per cent while the turnover in value showed a rise of 52.626 per cent.

A total of 1,504,125.50 shares worth Taka 2,85,93,030.50 changed hands as against Monday's 1,53,117.00 shares valued at Taka 1,87,33,929.00.

The DSE All Share Price Index maintained upward trend. It rose to 791.84162 from 790.13633, an increase of 0.6471 per cent.

Trading at a glance

| Company Name | Change (per share) | Number of shares Traded |
|---------------------------|--------------------|-------------------------|
| The City Bank | 10.00 (I) | 35 |
| Islamic Bank | 1.00 (I) | 798 |
| National Bank | 0.00 | 320 |
| IDC | 3.55 (I) | 920 |
| United Leasing Co | 15.13 (I) | 320 |
| 2nd ICB M Fund | 0.00 | 107 |
| 4th ICB M Fund | 3.33 (I) | 10 |
| 5th ICB M Fund | 13.79 (I) | 140 |
| 6th ICB M Fund | 1.74 (I) | 790 |
| Eastern Cables | 81.00 (I) | 695 |
| Monno Jute Staffers | 15.00 (I) | 85 |
| Singer Bangladesh | 147.07 (I) | 244 |
| Atlas Bangladesh | 4.03 (I) | 250 |
| Banglar Autocars | 6.43 (I) | 1925 |
| Quasem Drycells | 30.00 (I) | 1100 |
| National PVC | 5.00 (I) | 370 |
| Home Textiles | 35.00 (I) | 480 |
| Thai Aluminium | 0.00 (I) | 120 |
| Alpha Tobacco | 3.00 (I) | 100 |
| Apex Foods | 25.00 (I) | 40 |
| Bengal Food | 2.86 (I) | 48 |
| BTC | 50.00 (I) | 200 |
| Dhaka Vegetable | 55.00 (I) | 330 |
| Zeal Bangla Sugar | 0.05 (I) | 3300 |
| Rapun Oil | 45.00 (I) | 3500 |
| Chittagong Vegetable | 4.59 (I) | 1510 |
| Dynamic Textile | 1.07 (I) | 20520 |
| Mita Textiles | 22.00 (I) | 3120 |
| Beximco Fisheries | 6.43 (I) | 200 |
| Banglar Autocars | 1.77 (I) | 1090 |
| Bangladesh Oxygen | 0.11 (I) | 50 |
| Northern Jute | 63.00 (I) | 3000 |
| Ashraf Textile Mills Ltd. | 10.00 (I) | 2100 |
| Fahim Textile | 0.00 (I) | 15 |
| Quasem Silk | 0.33 (I) | 1600 |
| Modern Dyeing | 81.00 (I) | 105 |
| Eagle Star Textile | 0.86 (I) | 4210 |
| Dulamia Cotton</ | | |