

# Russian new DPM vows to fight inflation

MOSCOW, Nov 6: A leading reform economist has taken over a powerful position in the Russian government, declaring that his top priority is a no-nonsense budget that takes a tough approach on inflation, reports AP.

Anatoly Chubais, the only remaining member of Russia's original team of economic reformers, will be charged with steering Boris Yeltsin's austere 1995 budget through Russia's restive and disheartened parliament.

By appointing Chubais deputy prime minister on Saturday, Yeltsin gave new weight to his pledge to pursue economic reform. Billions of dollars in international loans or credits that could make or break Russia's reforms hinge on the government sticking to a strict anti-inflation policy.

Chubais appointment is the latest move in a three-week government shake-up that started when the rouble crashed October 11.

The president, characteristically, announced his decision in a terse decree that left politicians wondering if more Cabinet shuffles are in the works. The job of economics minister remains unfilled.

Chubais, 39, has headed Russia's program to privatize state-run businesses since 1991, a linchpin of the nation's transition to a free-market economy.

At a news conference, he

declined to assign significance to being the last radical reformer left from the team that first crafted Russia's basic reforms after the collapse of the Soviet Union. The others gradually quit or were ousted.

"Russia has an all-reformers government," he declared, according to the Interfax news agency. He said his top priority is to ensure passage of the reform-oriented draft budget.

Parliament must approve the budget, which calls for sharply cutting the deficit and reducing inflation to one per cent to 1.5 per cent a month by the end of 1995 from the five per cent to seven per cent the government is targeting for December 1994.

The promotion of a liberal economist cheered reformers, including Alexander Shokhin, who said "I consider my demerit to be fulfilled." Shokhin quit Friday as economics minister and deputy prime minister, saying the temporary rouble collapse was being used for political games that were holding the economy "a hostage."

Chubais new duties will include overseeing the ministries of economics and finance and taking charge of Russia's relations with international financial institutions, Interfax said.

The promotion makes him one of two first deputy prime ministers, along with Oleg

Soskovets. Only Yeltsin and Prime Minister Viktor Chernomyrdin are higher-ranked.

Besides his government duties, Chubais also is a deputy in the Duma, the legislature, as a member of the reformist Russia's Choice faction.

While Yeltsin himself remained silent, a spokesman said there was never any wavering from reforms despite his promotion Friday of little-known Vladimir Panskov as finance minister.

"Reforms are not going to be curtailed, they are continuing and expanding," spokesman Yevgeny Bakshyev said.

Some observers voiced concern Shokhin might be replaced by a hard-line figure, such as Oleg Lobov, a close Yeltsin ally and currently secretary of the Security Council. But Chubais implied Saturday that he will oversee selection of both the economics minister and his successor as privatization chief.

Five officials have lost their jobs since, "Black Tuesday," when the rouble lost 21 per cent of its value in one day last month before recovering its losses with massive government intervention.

A presidential commission has blamed the crisis on incompetence by several government agencies, although Yeltsin called it a plot to undermine his government.



Mustafa Aminur Rashid, Managing Director of Agrani Bank, inaugurating the new premises of Mirpur branch of the bank in the city on Saturday. Khondker Ibrahim Khaled, Deputy Managing Director, A F Nurul Azam Khan, General Manager and Amjad Ahmed Chowdhury, Deputy General Manager are also seen in the picture.

## Negara to issue new guidelines

KUALA LUMPUR, Nov 6: Malaysia's central bank Negara will issue guidelines to guard financial institutions from over-exposure to the fast-expanding derivatives market, local news reports said yesterday, according to AFP.

Derivatives — defined as financial instruments valued according to the expected price movements of other assets — are expected to be introduced as a hedging mechanism market volatility, for example, in commodities and currencies.

## Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on November 6. (Figures in Taka)

Currency	Selling	Buying
	TT & OD	OD
US Dollar	40.3825	40.1000
GBP	65.6047	64.1337
DM	26.9483	26.2126
F Franc	7.8586	7.6447
C Dollar	30.0895	29.2765
S Franc	32.1963	31.3133
Jap Yen	0.4208	0.4051
Indian Rupee	1.2923	1.2706
Pak Rupee	1.3210	1.2988
Iranian Ryal	0.0230	0.0226
T. T. (DOC) US Dollar Spot Buying Tk	40.0677	
U. S. Dollar	38.8976	38.3295

90 Days 39.4656 90 Days 39.1816 120 Days 38.8976 180 Days 38.3295  
C) US Dollar sight bill 3 months forward purchase: Tk. 40.0355  
D) US Dollar sight bill 3 months forward sale: Tk. 40.6145

Currency	Selling	Buying
	T.T. & O.D.	O. D. Transfer
S Riyal	10.7661	10.6291
UAE Dirham	10.9950	10.8554
Kuwaiti Dinar	136.2203	134.1588
D Guilders	24.1392	23.8269
S Krona	5.6393	5.5622
Malaysian Ringgit	15.7867	15.5750
Singapore Dollar	27.5348	27.1682

## Shipping Intelligence

Chittagong Port									
Berth Position and Performance of Vessels as on 06.11.94.									
Berth No.	Name of Vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving			
J/1	Irene-P	Wheat (G)	Sing	LAMS	3/11	7/11			
J/2	Sea Nymph	MOPI	Shk	PSAL	23/10	10/11			
J/3	Eastern Mars	Shk	Hong	Prog	1/11	7/11			
J/4	Cebesoy	S. Cargo	Izmir	BSC	31/10	8/11			
J/5	Nei Jiang	GI	Sing	Prog	31/10	12/11			
J/6	Shaplaeverett	GI	Sing	EBPL	3/11	8/11			
J/7	Banglar Kiron	Rice (P)	Kara	BSC	27/10	8/11			
J/10	Rui Feng	Cement	—	Rainbow	R/A	10/11			
J/11	Banglar Asha	Wheat (G)	—	BSC	R/A	11/11			
J/12	Lito	GSSP Fert (P)	Col	BSC	28/10	10/11			
J/13	Andrian Goncharov	Cont	Sing	CT	2/11	6/11			
MPB/1	Prattia	Cont	Sing	AML	1/11	6/11			
GSJ	Agha Sophia	Wheat (G)	Sing	LAMS	5/11	10/11			
TSP	Lady Lela	R. Sulp	Kojal	Seacom	21/10	7/11			
RM/3	Zanis Griva	CDSO	Rosa	Royal	1/11	7/11			
RM/4	Global Mars	CDSO	—	TSI	4/11	7/11			
RM/5	Wang Ting	Cement	Rizh	Delmore	R/A	6/11			
RM/6	Bao Wang	Cement	Sing	HSL	R/A	6/11			
DMJ/1	K. Komsolets	Idle	Pena	IPL	28/10	4/11			
RM/9	Banglar Urmil	Repair	Indo	BSC	23/10	15/11			

Vessels Due at Outer Anchorage					
Name of Vessels	Date of Last Port arrival	Local agent	Cargo agent	Loading port	
Kota Bintang	6/11	Sing	CTS	Cont	Sing.
Banglar Moni	6/11	Sing	BSC	Cont	Sing.
Ultima	6/11	COL	Bandhi	Cont	Sing.
Banglar Kakoli	6/11	CAL	BSC	—	—
Arabian Kissa	7/11	COL	ECSCOL	GI	—

APJ Arifand	6/11	Mong	Litmond	Bunkering	Cont	Mong
Young Kiat	8/11	Sing	AML	—	—	—
Young IL	6/11	Yang	AML	GI	—	—
Lhotse	8/11	Sing	RSL	Cont	Cal	—
Petr Starostin	8/11	Sing	CT	Cont	Sing.	—
Fong Yunk	8/11	Sing	BDship	Cont	Sing.	—
Lama Mahapola	9/11	Sing	RSL	Cont	Mong	—
Olivia	8/11	—	PSAL	SSP	—	—
Atodor	8/11	—	PSAL	Cement	—	—
Kabirdas	9/11	CAL	SSL	GI/GL	Dundee	—

Severn	8/11	Chin	Litmond	C. Clinker	—	—
Hua Guan	11/11	Viza	PRSA	P. Iron	—	—
Nikolay Morozov	10/11	COL	BSTA	Cont	COL	—
Vitagratin	9/11	ILYC	Litmond	MOP	—	—
Optima	10/11	Sing	RSL	Cont	Sing.	—
American Heritage	11/11	—	Ancient	Wheat (G)	—	—
Banglar Doot	13/11	Mong	BSC	—	—	—
Banglar Robi	14/11	Sing	BSC	Cont	Sing.	—
Ocean Envoy	14/11	—	Karna	Rice / GI	—	—
Vishva Parjat	15/11	—	SSL	GI	—	—
AL Swamru	15/11	—	ASLL	GI	—	—
Fong Shin	16/11	Sing	BDship	Cont	Sing.	—
Evangelos	18/11	Tampa	OWSL	GTSP	—	—

Tanker Due			
Name of Vessels	Cargo	Last Port	Local agent

AL Deerah	10/11	Sing	MSPL HSD/JF-1
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Vessels at Kutubdia			
Name of Vessels	Cargo	Last Port	Local agent

Banglar Jyoti	—	—	BSC R/A (4/11)
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Vessels at Outer Anchorage			
Name of Vessels	Cargo	Last Port	Local agent

Boxing Hai	R. Phos	Xing	BDship 29/10
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Banglar Shourab	C. Oil	—	BSC R/A
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BOVEC	Wheat (P)	Sing	OWSL 31/10
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Vessels Not Ready			
Name of Vessels	Cargo	Last Port	Local agent

Good Spirit	Sugar (P)	—	Seacom R/A (2/11)
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Vessels Awaiting Instruction			
Name of Vessels	Cargo	Last Port	Local agent

Banglar Jyoti	—	—	BSC R/A (4/11)
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Vessels Not Entering			
Name of Vessels	Cargo	Last Port	Local agent

Janaiahkhti	Scrapping	COL	OTBL 30/10
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Cheofont III	Wheat (G)	K. Dta	LAMS 3/11
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SAM Houston	GI (Lash)	Cal	Karna 4/11
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Eco Sherin	—	—	CCNL R/A (4/11)
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Kalisti	SP Fert (P)	SUEZ	BSL 4/11
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Alfata	Wheat (G)	—	Lams R/A (5/11)
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AL Tabith	MOP	P. Chan	Litmond 5/11
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Movement of Vessels for 7.11. & 8.11.94			
Outgoing	Incoming	Shifting	

7/11	rene-P	MPB/1	Ultima
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J/3	Eastern Mars	MPB/2	B. Moni
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J/4	Cebesoy	MPB/1+2	Kota Bintang
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J/13	Shaplaeverett	J/13	Bover
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J/14	Shaplaeverett	J/14	Bover
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J/15	Shaplaeverett	J/15	Bover
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J/16	Shaplaeverett	J/16	Bover
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J/17	Shaplaeverett	J/17	Bover
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J/18	Shaplaeverett	J/18	Bover
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J/19	Shaplaeverett	J/19	Bover
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J/20	Shaplaeverett	J/20	Bover
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J/21	Shaplaeverett	J/21	Bover
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J/22	Shaplaeverett	J/22	Bover
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J/23	Shaplaeverett	J/23	Bover
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J/24	Shaplaeverett	J/24	Bover
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J/25	Shaplaeverett	J/25	Bover
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J/26	Shaplaeverett	J/26	Bover
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J/27	Shaplaeverett	J/27	Bover
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J/28	Shaplaeverett	J/28	Bover
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J/29	Shaplaeverett	J/29	Bover
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J/30	Shaplaeverett	J/30	Bover
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J/31	Shaplaeverett	J/31	Bover
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J/32	Shaplaeverett	J/32	Bover
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J/33	Shaplaeverett	J/33	Bover
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J/34	Shaplaeverett	J/34	Bover
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J/35	Shaplaeverett	J/35	Bover
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J/36	Shaplaeverett	J/36	Bover
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J/37	Shaplaeverett	J/37	Bover
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J/38	Shaplaeverett	J/38	Bover
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J/39	Shaplaeverett	J/39	Bover
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J/40	Shaplaeverett	J/40	Bover
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J/41	Shaplaeverett	J/41	Bover
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J/42	Shaplaeverett	J/42	Bover
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J/43	Shaplaeverett	J/43	Bover
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J/44	Shaplaeverett	J/44	Bover
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J/45	Shaplaeverett	J/45	Bover
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J/46	Shaplaeverett	J/46	Bover
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J/47	Shaplaeverett	J/47	Bover
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J/48	Shaplaeverett	J/48	Bover
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J/49	Shaplaeverett	J/49	Bover
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J/50	Shaplaeverett	J/50	Bover
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J/51	Shaplaeverett	J/51	Bover
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J/52	Shaplaeverett	J/52	Bover
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J/53
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