

Tremor paralyses economic activity in central Japan

TOKYO, Jan 17: A massive killer earthquake in central Japan paralysed much regional business today, but economists said it was unlikely to drag down the nation's economy and in the end, rebuilding from the rubble might provide a small boost, reports Reuters.

The earthquake ripped through central Japan early today, killing at least 439 people and injuring more than 1,300 as buildings, roads and rail lines collapsed.

As the death toll from the quake climbed, economists were wary of being seen to look for the economic silver lining in the disaster. "This is no time to be talking about the positive economic impact of the earthquake," said a Japanese economist.

Business leader Masaru Hayami, Chairman of the Japan Association of Corporate Executives, expressed concern about the impact of the quake on the economy, given the economic importance of the region, Jiji news agency said.

Still, economists said that while it was too early to assess the scale of damage, in general fresh demand stimulated by rebuilding combined with government emergency aid was likely to offset the negative economic impact.

"If something is destroyed, like a road, you don't subtract it from growth forecasts," said one foreign economist.

"Probably there will be a sort of boom in construction in the area as people rebuild."

The question is, how much will this disrupt economic activity, and we don't know yet," he added, "but in the Los Angeles quake, it had very little effect on the macroeconomy but for the regional economy... in the end acted as a stimulus because the government threw so much money at it."

Finance Minister Masayoshi Takemura said his ministry would do its utmost to extend emergency quake aid but did not celebrate on its possible scale.

The ministry usually draws on reserves in the state budget for rebuilding disaster-hit infrastructure and in the past has drafted a supplementary budget when reserves were insufficient.

"It is essential that the region's economy not be dragged down so as to avoid pulling the legs out from under Japan's economic recovery," Trade Minister Ryutaro Hashimoto told a news conference in which he urged aid for smaller firms.

The quake, the biggest to hit central Japan for nearly half a century, struck hardest at the famed western port of Kobe.

Terminals at the port of Kobe, a central hub for container shipping, were inoperable after being damaged by the quake and shipping lines were considering diverting their vessels to other major Japanese ports to unload cargo, a spokesman for Mitsui O.S.K. Lines Ltd told Reuters.

International airports in the region, including Kanasa International airport, were not seriously damaged but flights were delayed because of difficulties faced by passengers and crew getting to the airports, airline spokesmen in Tokyo said.

The Osaka securities exchange, the nation's second largest bourse, halted all morning trade. It was able to resume computerised futures and options trade in the afternoon but cash stocks and bond trading remained suspended because many traders were unable to reach their offices.

Some refineries in the region closed down, but company spokesman said few were damaged by the quake.

Banks and brokerages in the stricken area said some branch business was disrupted largely because of traffic problems. But several banks said their Osaka host computer systems were operating and basic business such as account settlement was unaffected.

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Commerce and Information Minister M Shamsul Islam presiding over a meeting of the Steering Committee of Dhaka International Trade Fair '95 on Sunday. — PID photo

Export control regulation in China

BEIJING, Jan 17: The Chinese government has issued a special regulation strengthening export controls to prevent widespread price undercutting by Chinese firms, a report said today, reports AFP.

The regulation, issued by the general administration of customs and effective February 1, stipulates that exporters must sell products at the original price set with the foreign buyer.

Customs officials will have the right to inspect all transaction records and impound any goods if their prices fail to match the documentation, the China Daily said.

Selling prices, which must be declared at customs, should include production costs and reasonable profits, as well as other expenses, including costs of storage and insurance, the regulation said.

The move follows changes in China's foreign trade regime, which have allowed an increasing number of Chinese companies to directly export products without using a state-run agency.

The reforms have left the door open to an undercover price war between rival firms that has also resulted in charges by foreign governments of Chinese dumping.

"Some enterprises, out of selfish motives, have exported commodities at unreasonable low prices, badly disrupting market order and hurting the interests of honest export-oriented enterprises," the newspaper said.

Open market rice sale begins in city markets

The government's Open Market Sale (OMS) of rice began Monday in 40 market places in the city at a price of Taka 11 per kg and at the rate of three kgs per head, Food Ministry sources said, reports BSS.

Rice is being sold on trucks in two shifts — from 8 am to 12 noon and 1 pm to 5 pm, the sources added. The OMS has been started with a view to reducing the prices of foodgrains.

Food Minister Abdul Mannan Bhuiyan has given directives to begin the open market sale of rice immediately in other district towns also.

The places where rice was sold from 8 am to 12 noon Monday included Roysahab Bazar, Moulvi Bazar, Palashi Bazar, New Market, Shantinagar Bazar, Mohammadpur Bazar, Mirpur Hazrat Shah Ali market, Mirpur no 11 New Society Market, Mirpur no 10 Golchakar Market, Malibagh Bazar, Basabo Bazar, Mkhali Bazar, Uttar Badda Bazar, Shahid Nagar Bazar and Khilkhet Bazar.

Rice was sold from 1 pm to 5 pm at Mir Hajirbagh Bazar, Dhania Bazar, Dayanganj Bazar, Gopibagh Bazar, Nayabazar, Lalbagh Killa More Bazar, Fakirpool Bazar, Hatirpool Bazar, Hazaribagh Bazar, Geneva Camp Bazar, Rayer Bazar, Kalyanpur Bazar, Baumla Badh Bazar, Mirpur no 6 Market, Rampura Bazar, Shipahibagh Bazar, Kachukhet Bazar, Shajjadpur Bazar, Nawabganj Bazar, and Haji Kudrat Ali Market.

Dhaka Stock Prices

At the close of trading of January 16, 1995

Index falls by 5 points

The Dhaka Stock Exchange All Share Price Index registered another sharp fall on Monday.

The index dropped to 821.54516 from 826.95705, indicating a decline of 5.41 points or 0.6544 per cent.

A total of 34589 shares worth Taka 7100434.20 changed hands as against Sunday's 35928 shares valued at Taka 6088540.00.

The changed meant 3.73 per cent fall and 16.62 per cent rise in the turnovers in volume and value respectively.

The number of issues traded rose to 71 from 66 but the losers heavily dominated the floor. They outnumbered the gainers by 39 to 20 while the share prices of 12 issues remained unchanged.

Monno Jute Industries suffered a loss of Taka 100.00 per share, leading the losers in terms of value.

Atfab Automobile led the gainers with a rise of Taka 77.82 per share.

Beximco Ltd topped the list of the volume leaders with 3900 shares traded.

Other volume leaders of the day were: Quasem Textile (2000), Reckitt and Colman (2200), Beximco Synthetic

Trading at a glance

| Company Name | Change (per share) | Number of shares |
|-----------------------|--------------------|------------------|
| AB Bank | 1.01 (L) | 194 |
| Prabhu Bank | 15.00 (L) | 350 |
| Rupali Bank | 00 | 220 |
| Al Baraka Bank | 00 | 2 |
| United Leasing Co | 00 | 100 |
| 2nd ICB M Fund | 5.00 (L) | 5 |
| 1st ICB M Fund | 2.00 (L) | 268 |
| 6th ICB M Fund | 2.32 (G) | 520 |
| Afab Automobiles | 00 | 60 |
| Asia Pipes | 77.82 (G) | 125 |
| Bengal Carbide | 35.00 (L) | 5 |
| Eastern Cables | 1.06 (L) | 740 |
| Kartim Pipe | 83 (G) | 170 |
| Monno Jute | 100.00 (L) | 20 |
| Singer Bangladesh | 9.47 (L) | 70 |
| Quasem Drycells | 21 (G) | 600 |
| B Thai Aluminium | 1.73 (L) | 170 |
| Bengal Foot | 2.53 (L) | 200 |
| ITC | 2.53 (L) | 200 |
| NTC | 10.42 (L) | 53 |
| Zeal Bangla Sugar | 06 (G) | 450 |
| Rupon Oil | 11 (G) | 200 |
| Tulip Dairy | 4.17 (L) | 100 |
| Pharasa Fisheries | 1.86 (G) | 1300 |
| Bengal Discrcts | 3.38 (L) | 250 |
| Megha Shrimp Culture | 56 (L) | 480 |
| Bangladesh Oxygen | 52 (L) | 187 |
| Northern Jute | 25 (L) | 400 |
| Singer Pakur Jute | 00 | 20 |
| Asia Textile | 36 (L) | 466 |
| Quasem Textile | 1.00 (G) | 2000 |
| Rahim Textile | 55 (L) | 15 |
| Suhain Textile | 1.00 (L) | 20 |
| Palma Textile | 2.00 (G) | 80 |
| Apex Spinning | 37 (L) | 10 |
| Beximco Knitting | 20 (G) | 1820 |
| Dynamic Textile | 65 (L) | 1360 |
| Mithun Corporation | 16 (L) | 660 |
| Mita Textiles | 6.50 (L) | 80 |
| B Dying | 4.13 (L) | 1240 |
| Amber Pharma | 37 (L) | 690 |
| Beximco Pharma | 9.12 (L) | 85 |
| Ranata Limited | 10.00 (G) | 8 |
| Pharmaco | 10.00 (L) | 40 |
| Reckitt and Colman | 00 | 2200 |
| Pharasa Aides | 20.00 (L) | 10 |
| Kobinoor Chemical | 07 (L) | 690 |
| Rahman Chemical | 00 | 110 |
| BCIL | 4.00 (G) | 50 |
| Beximco Synthetic | 43 (G) | 2060 |
| Orion Infusion | 3.47 (L) | 1580 |
| Eagle Box | 00 | 200 |
| Apex Tannery | 00 | 255 |
| Bata Shoe | 2.38 (L) | 300 |
| GQ Ball Pen | 00 | 150 |
| Umanias Glass | 66 (L) | 210 |
| Savar Refractories | 2.75 (G) | 318 |
| Milton Tanneries | 57.50 (L) | 1425 |
| Beximco Ltd | 36 (L) | 3900 |
| Apex Footwear | 1.11 (G) | 580 |
| Eastern Housing | 4.49 (L) | 800 |
| RGIC | 00 | 30 |
| Green Delta Insurance | 4.94 (L) | 10 |
| United Insurance | 1.00 (L) | 150 |
| Eastern Insurance | 2.37 (L) | 260 |
| Juvata Insurance | 1.60 (L) | 840 |
| Phorix Insurance | 1.87 (G) | 1660 |
| Eastland Insurance | 1.88 (L) | 1100 |
| B Fisheries (Debt) | 17.09 (G) | 55 |

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 16 and 17.

| Currency | Selling | | Buying | | |
|--------------------------------------|---------|---------|---------|---------|---------|
| | TT & OD | IC | TT | OD | OD |
| US Dollar | 40.3745 | 40.4045 | 40.0950 | 40.0080 | 39.8755 |
| GBP | 63.6684 | 63.7157 | 62.2641 | 62.1259 | 61.9232 |
| DM | 26.5968 | 26.6166 | 25.8812 | 25.8238 | 25.7395 |
| F Franc | 7.7144 | 7.7201 | 7.5064 | 7.4898 | 7.4653 |
| C Doll | 28.9454 | 28.9669 | 28.1558 | 28.0933 | 28.0017 |
| S Franc | 31.6700 | 31.6935 | 30.8040 | 30.7356 | 30.6354 |
| Jap Yen | 0.4164 | 0.4167 | 0.4009 | 0.4000 | 0.3987 |
| HS | 1.2939 | 1.3036 | 1.2722 | 1.2531 | --- |
| Pak Rupee | 1.3121 | 1.3219 | 1.2899 | 1.2705 | --- |
| Iranian Ryal | 0.0234 | 0.0236 | 0.0229 | 0.0226 | --- |
| AI T (DOCI) US Dollar Spot Buying Tk | 40.0505 | | | | |
| 19 US Dollar Rate | --- | | | | |
| 30 Days | 39.7447 | 39.4607 | 39.1767 | 38.8927 | 38.3247 |

CI US Dollar sight bill 3 months forward purchase: Tk. 40.0075
 DI US Dollar sight bill 3 months forward sale: Tk. 40.6045

| Currency | Selling | | Buying | |
|-------------------|----------|-----|----------|-----|
| | TT & OD | IC | TT | OD |
| S Rival | 10.7648 | --- | 10.6309 | --- |
| UAE Dirham | 10.9928 | --- | 10.8558 | --- |
| Kuwaiti Dinar | 134.9866 | --- | 133.0958 | --- |
| D Guilders | 23.4886 | --- | 23.1929 | --- |
| S Krona | 5.3881 | --- | 5.3162 | --- |
| Malaysian Ringgit | 15.8207 | --- | 15.6191 | --- |
| Singapore Dollar | 27.8618 | --- | 27.4984 | --- |

Shipping Intelligence

Chittagong Port

| Berth No | Name of Vessels | Cargo | L Port | Local Call | Date of Arrival | Leaving |
|----------|-----------------------|-------------|--------|------------|-----------------|---------|
| J/1 | Kang An Kao (Horo448) | Yehi | Sing | EMR | 15/1 | 7/1 |
| J/2 | Al Saima | GI | Sing | ASE | 11/1 | 18/1 |
| J/3 | Bheran | GI | Sing | Prog | 10/1 | 20/1 |
| J/5 | Banglar Sampad | Rice (P/G) | Kara | Prog | 11/1 | 18/1 |
| J/6 | Kapal | Rice (P/G) | Kara | ISC | 13/1 | 20/1 |
| J/7 | Nitsa V | Sugar (P) | Col | Karna | 6/1 | 18/1 |
| J/8 | A Lavros | CL | Mong | BDSHIP | 14/1 | 19/1 |
| J/9 | Loyal Bird | Urea | Col | Cross | 2/1 | 17/1 |
| J/10 | Biber | GI (Copral) | Sing | Hyal | 26/12 | 20/1 |
| J/11 | Leon | Wheat (P) | Col | Seacom | 8/1 | 14/1 |
| J/12 | Al Saima | Soft (H/O) | Kara | ISSA | 12/1 | 21/1 |
| J/13 | Sheraton | Coal | Sing | ISL | 14/1 | 17/1 |
| J/14 | Saint | Coal | Sing | CIS | 13/1 | 16/1 |
| J/15 | Gangar Mori | Coal | Sing | ISC | 14/1 | 17/1 |
| J/16 | Lassa | Wheat (G) | Huaru | OWSL | 11/1 | 19/1 |
| J/17 | Panglima | Urea | Peru | HSL | 8/1 | 11/1 |
| J/18 | M. K. Chak Yuryev | Urea | Sing | MSPL | 13/1 | 16/1 |
| J/19 | Banglar Bher | Repar | Col | HSL | 8/1 | 18/1 |
| J/20 | Banglar Manakal | Repar | Col | ISC | 11/1 | 20/1 |
| J/21 | Bangla River | Repar | Kara | ISC | 27/1 | 29/1 |
| J/22 | Banglar Shvostak | Repar | Kara | HSL | 14/1 | 19/1 |

Vessels Due at Outer Anchorage

| Name of Vessels | Origin | Last Port | Local Call | Cargo | Loading Port |
|-------------------|-------------|-----------|------------|-------|--------------|
| Al Saima | Yehi | Sing | ASE | GI | Yehi |
| Bheran | GI | Sing | Prog | GI | Sing |
| Banglar Sampad | Rice (P/G) | Kara | ISC | Rice | Kara |
| Kapal | Rice (P/G) | Kara | ISC | Rice | Kara |
| Nitsa V | Sugar (P) | Col | Karna | Sugar | Col |
| A Lavros | CL | Mong | BDSHIP | CL | Mong |
| Loyal Bird | Urea | Col | Cross | Urea | Col |
| Biber | GI (Copral) | Sing | Hyal | GI | Sing |
| Leon | Wheat (P) | Col | Seacom | Wheat | Col |
| Al Saima | Soft (H/O) | Kara | ISSA | Soft | Kara |
| Sheraton | Coal | Sing | ISL | Coal | Sing |
| Saint | Coal | Sing | CIS | Coal | Sing |
| Gangar Mori | Coal | Sing | ISC | Coal | Sing |
| Lassa | Wheat (G) | Huaru | OWSL | Wheat | Huaru |
| Panglima | Urea | Peru | HSL | Urea | Peru |
| M. K. Chak Yuryev | Urea | Sing | MSPL | Urea | Sing |
| Banglar Bher | Repar | Col | HSL | Repar | Col |
| Banglar Manakal | Repar | Col | ISC | Repar | Col |
| Bangla River | Repar | Kara | ISC | Repar | Kara |
| Banglar Shvostak | Repar | Kara | HSL | Repar | Kara |

Tanker Due

| Name of Vessels | Origin | Last Port | Local Call | Cargo | Loading Port |
|-------------------|-------------|-----------|------------|-------|--------------|
| Al Saima | Yehi | Sing | ASE | GI | Yehi |
| Bheran | GI | Sing | Prog | GI | Sing |
| Banglar Sampad | Rice (P/G) | Kara | ISC | Rice | Kara |
| Kapal | Rice (P/G) | Kara | ISC | Rice | Kara |
| Nitsa V | Sugar (P) | Col | Karna | Sugar | Col |
| A Lavros | CL | Mong | BDSHIP | CL | Mong |
| Loyal Bird | Urea | Col | Cross | Urea | Col |
| Biber | GI (Copral) | Sing | Hyal | GI | Sing |
| Leon | Wheat (P) | Col | Seacom | Wheat | Col |
| Al Saima | Soft (H/O) | Kara | ISSA | Soft | Kara |
| Sheraton | Coal | Sing | ISL | Coal | Sing |
| Saint | Coal | Sing | CIS | Coal | Sing |
| Gangar Mori | Coal | Sing | ISC | Coal | Sing |
| Lassa | Wheat (G) | Huaru | OWSL | Wheat | Huaru |
| Panglima | Urea | Peru | HSL | Urea | Peru |
| M. K. Chak Yuryev | Urea | Sing | MSPL | Urea | Sing |
| Banglar Bher | Repar | Col | HSL | Repar | Col |
| Banglar Manakal | Repar | Col | ISC | Repar | Col |
| Bangla River | Repar | Kara | ISC | Repar | Kara |
| Banglar Shvostak | Repar | Kara | HSL | Repar | Kara |

Vessels at Kutubdia

| Name of Vessels | Cargo | Last Port | Local Call | Agent | Date of Arrival |
|-----------------|-------|-----------|------------|-------|-----------------|
| Bios Seal | --- | --- | --- | ILA | R/A (13/1) |

Vessels at Outer Anchorage

| Name of Vessels | Cargo | Last Port | Local Call | Agent | Date of Arrival |
|-----------------|-------|-----------|------------|-------|-----------------|
| State of Havana | GI | Mad | SSL | --- | 14/1 |
| Banglar Bher | Coal | Mong | ISC | --- | 15/1 |

Vessels Not Ready

| Name of Vessels | Cargo | Last Port | Local Call | Agent | Date of Arrival |
|-------------------|-----------|-----------|------------|-------|-----------------|
| Standwest | C Chlor | Sing | QCSL | --- | 12/01 |
| Neptune Scheduler | Wheat (G) | Sing | HSL | --- | 14/01 |
| Banglar Asha | Wheat (G) | --- | ISC | --- | R/A (14/01) |

Vessels Not Entering

| Name of Vessels | Cargo | Last Port | Local Call | Agent | Date of Arrival |
|-----------------|-----------|-----------|------------|-------|-----------------|
| Borzhoim | Scrapping | Suez | RSISA | --- | 18/12 |
| Crest | --- | --- | OTBL | --- | R/A (1/1) |
| Ostrof Schmidt | Scrapping | Mong | RML (P) | --- | 15/01 |
| Lunary Star | GSSP | Suez | PSAL | --- | 9/1 |
| Sea Tradition | Cement | Padra | AML | --- | 12/1 |

Movement of vessels for 17.1.95 & 18.1.95

| Outgoing | Incoming | Shifting |
|----------------|--------------------|------------------------|
| 17/1 | 17/1 | 17/1 |
| J/1 Kan An Kao | J/13 Meng Kiat | J/10 Bihor to J/1 |
| J/9 Loyal Bird | J/10/71 Yamburenko | J/13 Shrenton to MPB/2 |
| J/7 Nitsa V | J/9 N Schreder | --- |
| MPB/1 Shrenton | NB H Asha | --- |
| --- | TSP Panandros | --- |

| Outgoing | Incoming | Shifting |
|----------------------|-------------|---------------------------|
| 18/1 | 18/1 | 18/1 |
| MPB/1+2 Banglar Moni | 18/1/5 Nris | J/13 Meng Kiat to MPB/1+2 |