

Sino-Russian trade falls

BEIJING, June 11: Sino-Russian trade fell 6.7 per cent in the first quarter of the year...

The 1994 annual trade figure was already 30 per cent down on the previous year at 5.1 billion dollars.

The slipping trend has not been controlled, but the speed of decline is slower, said Liu Baorong, Vice Director of China's International Commerce Institute.

She predicted that trade this year would largely maintain the level of 1994.

Share lottery draw of Federal Insurance held

The share lottery draw of Federal Insurance Co Ltd (FICL) was held on June 7 at the office of IBCS-Primax Ltd, says a press release.

The draw was conducted by Prof M Shamsul Alam, head of the Computer Science Department, BUET.

Among those present were: Pronob Kumar Ghosh, Deputy Director of SEC, Iftekharuzaman, AGM of ICB, Sultanul Abedin Mollah, Deputy Secretary of DSE, and FICL Chairman Alhaj Ahmed Shaif, Vice Chairman Alhaj Rafiqul Anwar, Directors Alhaj Md Abdul Khaleque, Alhaj Elias Siddique and Alhaj Jashim Uddin. Acting Chief Executive A K M Sarwar Chowdhury, Executive Vice President B C Barua, Company Secretary Abdul Haque ACA, Manager to the issue EVRD-Directors M Mohsen Rashid and Imran Rahman.

G-7 meet offers to discuss tough issues face to face

HALIFAX, Nova Scotia, June 11: The annual meetings of the leaders of the world's seven most powerful economies offer a good opportunity to talk about tough issues face to face.

Take jobs, for instance. When the Group of Seven - the United States, Germany, Japan, France, Canada, Britain and Italy - meet in this Atlantic port for three days beginning Thursday jobs will be a key issue for most of them.

President Jacques Chirac's election campaign in France this spring was based on jobs. Prime Minister Jean Chretien of Canada made it a cornerstone of his campaign 20 months ago and is still pushing the issue. Unemployment is high throughout Europe. Yet little more than encouraging words will be spoken here.

The answer to job creation lies in stable economic growth (and) a well functioning trade system," said one Canadian official involved in the summit. "There are no quick fixes."

If a leaked draft of the summit's final communique is anywhere near accurate, there are no fixes at all, merely a pledge "to make the best possible use of the current economic expansion in taking steps to promote durable job creation." And that economic expansion itself is in doubt.

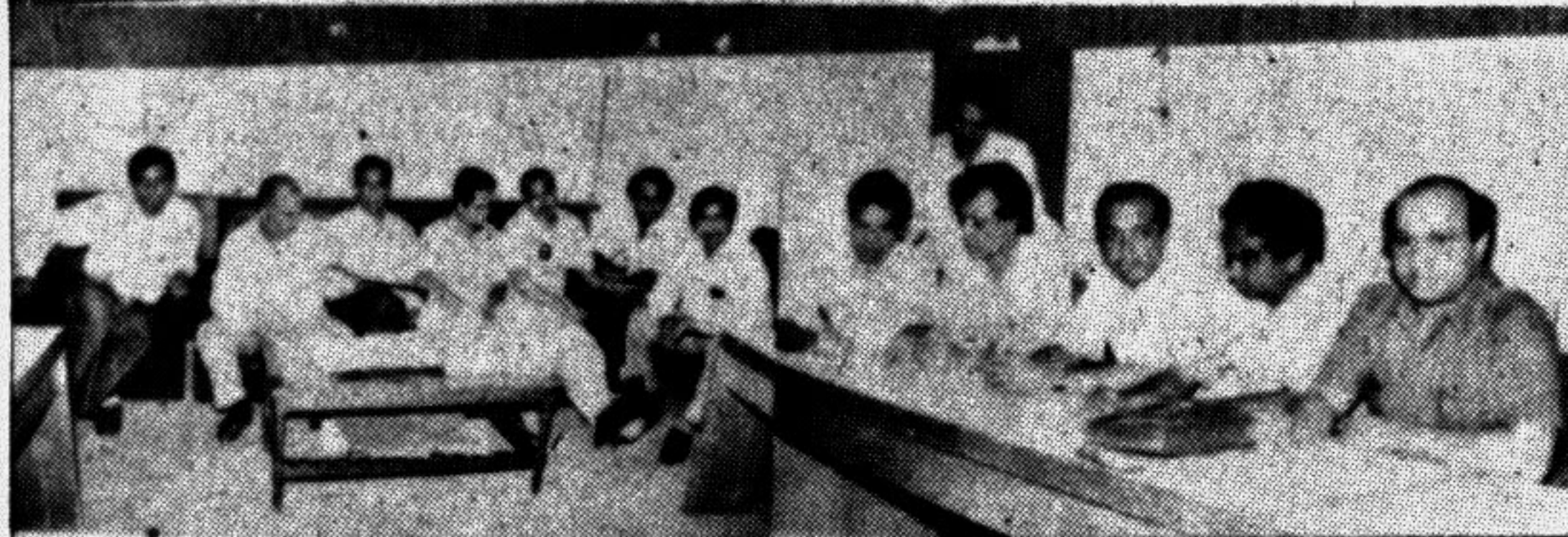
Or take the United States' feud with Japan over automobiles, a bitter dispute involving possible sanctions that could lead to an all-out trade war and threaten the shaky global expansion even further. That issue has been taken off the agenda altogether, though it no doubt will hover over the summit like a hungry vulture.

The Japanese and the United States both assured they will not use Halifax to negotiate this issue," the Canadian official said, though he acknowledged it clearly would come up in the bilateral meeting between President Bill Clinton and Prime Minister Tomichi Murayama.

On the other hand, Chretien, as host of this year's summit, will be pushing support for the new World Trade Organization, particularly its procedures for handling trade disputes among members. He and others feel Washington moved toward tariff sanctions on Japan before the WTO even had a chance to rule on the automobile question.

Chretien has been personally involved in summit planning for months. He wants it to be less lavish and more productive than other meetings, which rotate around the seven member countries. The budget here is set at \$18 million, as opposed to the \$18.5 million spent on last year's meet in Naples, Italy.

In addition to the WTO, Chretien long has been interested in reform the International Monetary Fund and the World Bank.



A share lottery draw of the Federal Insurance Co Ltd. was held in the city on Wednesday.

Environmentalists observe North Sea fish stocks on verge of extinction

DENMARK, June 11: North Sea fish stocks are being plundered to the verge of extinction, and fishing fleets must be slashed to keep species like cod on Europe's dining tables, environmental lobbyists said yesterday, reports Reuter.

Lobby groups pleaded with nations at a North Sea protection conference to take drastic action including cutting quotas and closing some fishing grounds to help restore stocks.

"With most fish stocks overfished by virtually any rational criteria, and with some like cod on the verge of collapse, North Sea states must not allow the chance offered by the conference to pass," Seas At Risk said in a statement at the fourth international conference on the protection of the North Sea.

"Precautionary quotas must be set, discarding of fish at sea must be prohibited, closed areas (where all fishing is banned) established, vessels decommissioned, and the CFP (common fisheries policy) reformed to explicitly incorporate environmental objectives," they said.

But the fisheries industry dismissed their claims as alarmist and exaggerated and based on incomplete studies.

Europeche, representing the fisheries industry, said: "The extent of the problems facing fish stocks is overstated. Fishermen are interested in the environment too, and they depend on the survival of fisheries for their future wellbeing."

Seas At Risk, a federation of international groups concerned with the protection and restoration of the marine environment, is also demanding curbs on so-called "industrial fishing," where trawlers indiscriminately scoop all species from ocean floors.

Egypt seeking free trade area with US

WASHINGTON, June 11: The Egyptian Minister for International Cooperation, Dr. Youssef Boutros Ghali, told a group of Egyptian and American businessmen here June 9 that Egypt has begun talks with the United States on a free trade area between the two countries, reports USIS.

Dr. Ghali was the keynote speaker at a luncheon held to inaugurate the American-Egyptian Chamber of Commerce (AmCham Egypt-US) office in Washington. Among those attending were several representatives of major US corporations and a large trade delegation from the American Chamber of Commerce in Cairo.

The Egyptian minister took part last week in the inaugural meeting here of the US-Egyptian Subcommittee on Economic Policy, Trade, Investment and External Finance, one of three subcommittees created earlier this year under the so-called Gore-Mubarak Initiative for government-to-government dialogue on economic issues.

He noted that because of the "intricacies" of the US legislative process, the negotiations are bound to be "long and laborious."

He said that Egypt is at present working toward similar agreements with other Middle East countries and the European Union with a view that "entry into the Middle East will be through the Egyptian door."

He promised that similar discussions will be held later with African nations since Africa represents "strategic depth" for Egypt and the Mediterranean, and in order "to lift the continent from its underdevelopment."

Rangpur exceeds savings deposit target

RANGPUR, June 11: The savings deposits target for the district has been over fulfilled one month ahead of the end of the fiscal year, reports BSS.

There was a target to realise the savings deposits of Taka 3,28,00,000 by the Savings Bureau in the district during the current fiscal year. But ultimately it was achieved at Taka 3,40,27,000 up to May 31.

The break-up of the savings deposit achievement is as follows: defence saving a certificate Taka 1,80,70,000 and 5 years deposits Taka 1,59,57,000.

Shipping Intelligence

CHITTAGONG PORT

Table with columns: Berth No, Name of vessels, Cargo, Lport call, Local agent, Date of Leaving arrival.

VESSLS DUE AT OUTER ANCHORAGE

Table with columns: Name of vessels, Date of arrival, Last port call, Local agent, Cargo, Loading port.

TANKER DUE

Table with columns: Name of vessels, Date of arrival, Local agent.

VESSLS AT KUTUBDIA:

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

VESSLS AT OUTER ANCHORAGE:

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

VESSLS AWAITING INSTRUCTION

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

MOVEMENT OF VESSELS FOR 12.6.95

Table with columns: Outgoing, Incoming, Shifting.

The above were the 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 June 11, 1995

Index up by 4 points

Star Report

The Dhaka Stock Exchange All Share Price Index rose by about four points on Sunday while the transactions on the floor fell.

The price index reached 730.02809 from Thursday's 726.26302, registering a gain of 3.74 points, or 0.52 per cent.

The transactions in volume fell by 75.25 per cent and the transactions in value showed a decline of 73.53 per cent.

A total of 67888 shares worth Taka 10409025.50 changed hands as against 273513 shares valued at Taka 39330089.50.

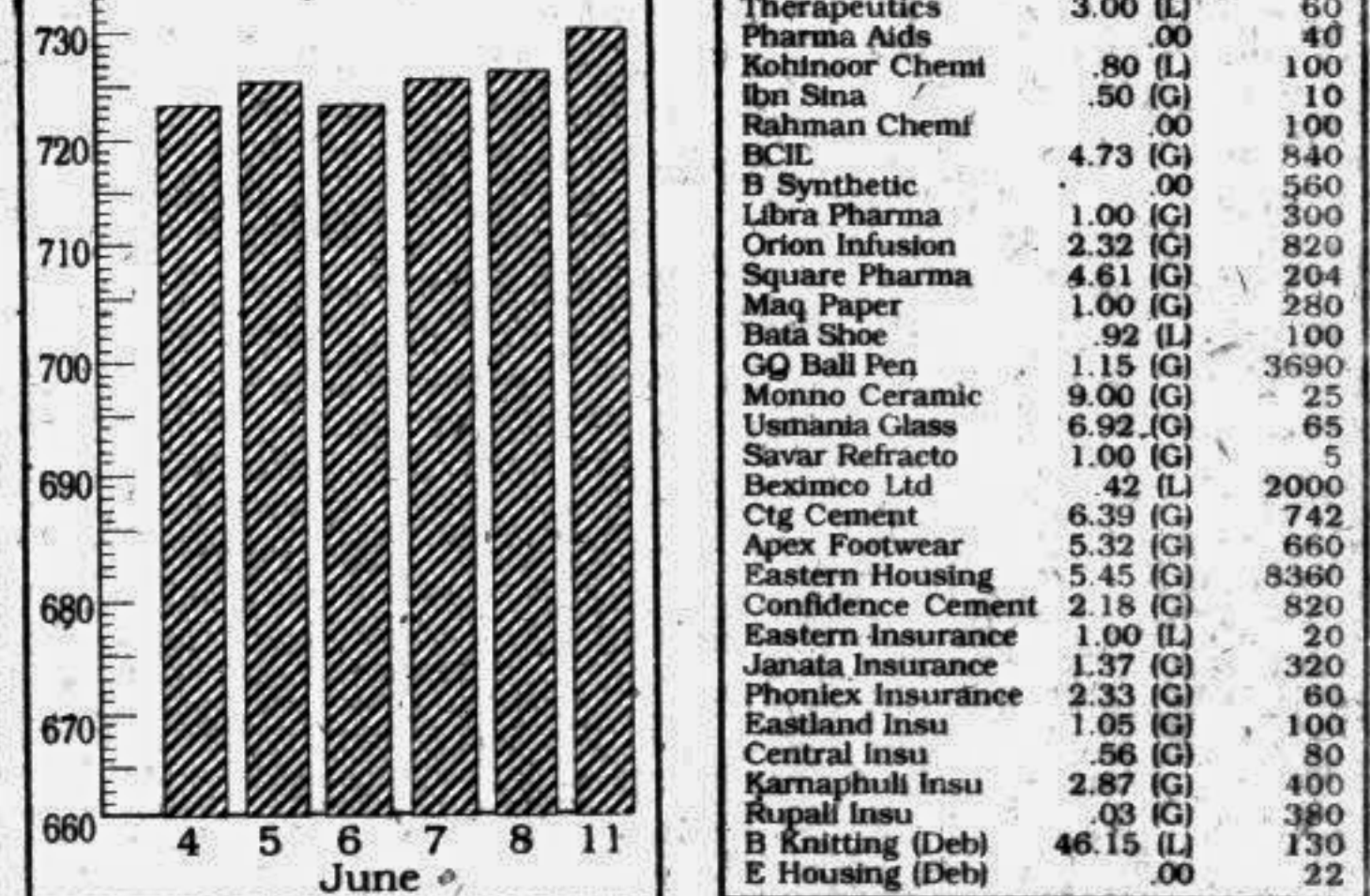
Total market capital rose to Taka 43.27 billion from Taka 43.05 billion.

The number of issues traded increased to 82 from 70, in which 47 gained, 25 incurred losses and the share prices 10 issues remained unchanged.

Bangladesh Lamps led the gainers with a rise of Taka 30.00 per share. On the other hand, Beximco Knitting (Deb) suffered a loss of Taka 46.15 per share, leading the losers.

BOC Bangladesh was the top volume leader: Its 11450 shares were traded.

Other volume leaders of the day were: Eastern Housing (8360), Rupon Oil (5500) and GQ Ball Pen (3690).



DSE Shares and Debentures

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

PHARMACEUTICALS & CHEMICALS (23)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

ENGINEERING (30)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

INVESTMENT (7)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

FOOD & ALLIED (28)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

SERVICE (3)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

MISCELLANEOUS (30)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

INSURANCE (11)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

TEXTILE (26)

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka).

Note: FV=Face Value ML=Market Lot NT=Not Traded AL=Allotment Letter G=Gain L=Loss

Advertisement for Chittagong Bazar Kirtipok, featuring a logo and text about a share lottery draw.

Advertisement for Egypt seeking free trade area with US, including contact information for various companies.

Advertisement for Usmaniya Glass Sheet Factory Ltd, featuring a logo and text about glass sheets.

Advertisement for 100-year-old woman still on the job, featuring a photo of Mrs. Audrey Stubbart.

Advertisement for FBCCI president off to Australia, featuring a photo of Salman F Rahman.

Advertisement for Notice Inviting Quotations, No 18 E/M of 1994-95 (Six Call), detailing the terms and conditions for a procurement process.

Advertisement for Notice Inviting Quotations, No 19 E/M of 1994-95 (Six Call), detailing the terms and conditions for a procurement process.