

US-Japan trade talks begin at WTO

GENEVA, June 12: The United States is hopeful the bitter dispute with Japan over automobiles can be resolved before the June 28 deadline for sanctions, a US official said Monday, reports AP.

Booth Gardner, US ambassador to the World Trade Organization, said an 11th-hour agreement was still possible although there had been no positive indications so far.

US and Japanese officials opened two days of technical talks at the WTO's Geneva headquarters in a test case for the organization's untied dispute settlement procedures.

Japan asked for the bilateral talks as a preliminary stage to filing a formal complaint to the WTO about threatened US sanctions.

Review body meet on sick industries held

The bank review committee on rehabilitation of sick industries held its 26th meeting on Sunday at the Sonali Bank head office in the city, says a SB press release.

The meeting reviewed the steps taken according to previous recommendations regarding 55 sick projects of Sonali Bank.

The meeting also discussed other 41 sick industries in detail and recommended for adopting necessary measures in this regard.

Dr A T M Shamsul Huda, Secretary, Banking Division, Ministry of Finance, presided over the meeting.

Shah Abdul Hannan, Deputy Governor of Bangladesh Bank, along with managing directors of Sonali Bank, Rupali Bank Ltd and Bangladesh Shilpa Rin Sangstha was present

The 26th review committee meeting of banks on rehabilitation of sick industries was held at the Sonali Bank head office in the city on Sunday, Dr A T M Shamsul Huda, Secretary, Banking Division of the Ministry of Finance, presided over the meeting.

Indian Ocean states urged to liberalize trade

SYDNEY, June 12: Australia has called on nations around the Indian Ocean to liberalize regional trade and to consider forming a body similar to that of the Asia-Pacific Economic Cooperation (APEC) forum, reports AP.

Two senior Australian ministers have put forward the need for increased economic co-operation at an informal forum of officials, businessmen and academics from 23 Indian Ocean rim countries in the western city of Perth.

"Australia has a firm belief that it is in the interests of all the countries of the Indian Ocean region to have an open world trading system and to be as open as we can in this region," The Australian newspaper Monday quoted Trade Minister Bob McMullan as saying.

Australia, whose western shore faces the Indian Ocean while the Pacific washes onto its east coast, was a major co-founder of APEC in the 1980s.

That group aims to bring down trade barriers among booming Southeast Asian economies, the United States, Japan, China and other nations in the Asia-Pacific region.

Foreign Minister Gareth Evans has floated the idea of a similar grouping among Indian Ocean countries.

Evans called on the region to take the lead from other international groupings.

"The descriptions 'North Atlantic' and 'Asia-Pacific' these days conjure up images of strength, of alliances, of co-operation, of prosperity and economic dynamism," Evans said.

"For too long the Indian Ocean has, in contrast, been the forgotten one — the ocean where time stood still."

He urged delegates at the two-day forum to consider setting up a body like the Pacific Economic Cooperation Council — a regional think tank set up in 1980 as the forerunner to APEC.



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Asian stock markets close lower

HONG KONG, June 12: Asian stock markets closed lower Monday, with the key index in Tokyo falling below 15,000 points for the first time in nearly three years, reports AP.

Tokyo's key 225-issue Nikkei Stock Average shed 230.72 points, or 1.53 per cent, closing at 14,813.46 — its lowest finish since 14,650.74 on August 19, 1992. On Friday, the Nikkei had fallen 398.12 points, or 2.58 per cent, to 15,044.18.

The Tokyo Stock Price Index of all issues listed on the first section fell 17.22 points, or 1.42 per cent, to 1,206.53. It had lost 21.56 points, or 1.73 per cent, on Friday.

Traders said investors were concerned about the slowing US economic growth and its impact on the Japanese economy.

Japanese participants also were discouraged by the Finance Ministry's failure to present specific measures in its bad loans settlement plan announced last week.

Meanwhile, the US dollar was quoted at 84.26 yen in late trading, down 0.42 yen from late Friday and also below 84.53 yen in late trading Friday in New York.

In Hong Kong, share prices closed lower for the fifth straight day, dragged down by Friday's slump on Wall Street.

used selling by Hong Kong investors, who were worried that the US Federal Reserve may not lower interest rates soon.

The Hong Kong dollar is linked to the US dollar and a change in US interest rates is usually matched by a change in local interest rates.

SEOUL: Share prices closed lower in lackluster trading. The Korea Composite Stock Price Index fell 1.91 point to 884.40.

SINGAPORE: Share prices closed lower in thin trading. The 30-share Straits Times Industrial Index fell 19.72 points to 2,140.72.

KUALA LUMPUR: Malaysian share prices closed lower in line with falls in other stock markets in the region. The KLSSE composite index fell 11.68 points to 1,042.68.

BANGKOK: Thai share prices closed lower in thin trading. The Stock Exchange of Thailand index fell 19.48 points to 1,375.02.

JAKARTA: The stock exchange's Composite Index fell 4.436 points, closing at 487.311.

The Hong Kong market's key indicator of blue chips, fell 146.17 points, or 1.6 per cent, closing at 9,121.45. On Friday, the index had lost 25 points.

Brokers said Friday's fall on Wall Street triggered contin-

ued selling by Hong Kong investors, who were worried that the US Federal Reserve may not lower interest rates soon.

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JAKARTA: The stock exchange's Composite Index fell 4.436 points, closing at 487.311.

Thirteen bids for a total amount of Tk 75 crore were received at the 60th auction of 91-day Bangladesh Bank Bill held here yesterday, reports UNB.

Six bids were accepted with the face value of Tk 37 crore, said a BB press release.

The weighted average price of the accepted bids was Tk 98.84 per 100 taka while the corresponding yield was 4.69 per annum.

BB auction

Thirteen bids for a total amount of Tk 75 crore were received at the 60th auction of 91-day Bangladesh Bank Bill held here yesterday, reports UNB.

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US dollar closes week slightly higher against most Asian units

HONG KONG, June 12: The US dollar closed the week slightly higher against most Asian currencies after quiet trading as investors awaited the outcome of the upcoming G-7 summit, reports AFP.

JAPANESE YEN: The yen rose slightly this week in quiet trading with investors mostly sidelined ahead of this month's group of seven (G-7) meeting.

The Japanese unit stood at 84.74-84.77 yen to the dollar in the late afternoon Friday, up from 84.82-84.85 a week earlier.

The Japanese currency opened higher this week as sentiment for the US unit was relatively weak against major currencies, dealers said.

The Japanese unit gradually lost ground in light trading as dollar-buying interest strengthened on hopes of rate cuts by Germany's Bundesbank.

But the yen ended higher on Friday as investors refrained from further joining dollar-buying moves, dealers said, adding that investors were now starting to focus on the G-7 Halifax summit from June 15-17 for new incentives.

AUSTRALIAN DOLLAR: The Australian dollar closed the week Friday about a quarter of

a US cent firmer and trapped in a narrow trading range, dealers said.

The Australian dollar closed at 72.03 US cents up from the previous week's finish of 71.75 US cents, but the outlook for the currency was bearish, said traders.

On the Reserve Bank of Australia's trade weighted index, a basket of major trading currencies, the Australian dollar crawled up to 49.3 points from the previous week's 49.0 points.

HONG KONG DOLLAR: The British colony's currency, linked to the US dollar, closed Friday at 7.735-7.7345 to the US dollar, little changed from the previous week's finish of 7.735-7.736.

SINGAPORE DOLLAR: The Singapore dollar over the week fell against the US dollar to 1.3920 to 1.3896 previously.

MALAYSIAN RINGGIT: The ringgit rose 177 basis points to close the week higher against the US dollar at 2.4408 from 2.4585 previously.

Dealers said demand for the Malaysian currency was strong at the start of the week especially from offshore dealers but weakened towards week's end with players reluctant to hold large positions before the weekend.

NEW ZEALAND DOLLAR: The New Zealand dollar felt harsh domestic political wind during the week but closed

Friday worth 66.89 US cents, up from the previous week's closing of 66.65 cents.

On Thursday night it dropped to 66.50 cents after the opposition alliance party leader Jim Anderton withdrew a promise to support the government on confidence votes in parliament.

A dealer said Friday's trade was heavier than it had been for the rest of the week, but the unit's movements reflected a couple of people just pushing the market around with a range trading mentality.

TAIWANESE DOLLAR: The US dollar declined slightly to close Friday at 25.685 Taiwan dollars, down 1.5 Taiwan cent from the previous week's finish of 25.700 Taiwan dollars.

INDONESIAN RUPIAH: The Indonesia currency closed trading on Friday at 2.239 rupiah to the dollar, or two rupiah weaker than a week ago.

SOUTH KOREAN WON: The won weakened slightly against the US dollar trading at 760.50 against the greenback Saturday as compared to 758.80 a week ago.

THAI BAHT: The Bank of Thailand's Exchange Equalisation Fund on Friday fixed the official mid-rate at 24.69 baht.

PHILIPPINE PESO: The Philippines peso gained slightly against the US dollar on Friday, closing at 25.717 to the greenback from 25.834 the previous week.

Tyre price shoots up to Tk 18000 in 2 months'

Price-spiral of tyre-tube and other spare parts in last two months has driven about 20 per cent of trucks out of the roads, the owners complained today, reports UNB.

The truck owners, under the banner of 'Sammitia Truck Malik Oikya Parishad' in a protest rally in front of the Press Club said tyre price had shot up to Tk 18,000 from Tk 6,000 in past two months.

The owners criticised the government for being 'indifferent' towards the situation.

Placing 12 demands, the truck owners gave the authorities up to June 30 to meet them, failing which they will go for throwing action programme.

Their demands include withdrawal of VAT and import duty on tyre-tube and spares in the coming budget, refixation of fuel price in line with world market rate, end to 'administrative corruption and harassment, police harassment' and checking of papers and documents here and there excepting three entry points of the city.

The rally was addressed by Rustam Ali Khan, Mohammad Ali Mia Chan and Anisul Islam.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 12th June. (Figures in Taka)

Currency	Selling	Buying		
		TT & OD	TT	OD
US Dollar	1=TK 40.2650	40.3150	39.9525	39.8050
GBP	1=TK 64.5397	64.6199	63.0712	62.8383
DM	1=TK 28.9553	28.9912	28.1416	28.0377
F Franc	1=TK 8.2323	8.2425	8.0018	7.9723
C. Doll	1=TK 29.5249	29.5616	28.6948	28.5889
S Franc	1=TK 35.0402	35.0837	34.0592	33.9335
Japan Yen	1=TK 0.4849	0.4855	0.4663	0.4646
IR\$	1=TK 1.2871	1.2967	1.2654	1.2464
Pak Rupee	1=TK 1.3026	1.3124	1.2806	1.2614
Iranian Ryal	1=TK 0.0233	0.0235	0.0228	0.0225

AI T. LIDICI US Dollar Spot Buying Tk 39.8787

1) Usance Rate:

30 Days	60 Days	90 Days	120 Days	180 Days
39.6035	39.3205	39.0375	38.7545	38.1885

CI US Dollar sight export bill 3 months forward purchase: To be deducted Tk 0.20 from

O. D. sight export bill buying rate:

DI US Dollar 3 months forward sale: Add cushion of Tk. 0.20 with BC selling.

Indicative Rates

Currency	Selling		Buying	
	TT & O.D.	O. D. Transfer	O. D. Transfer	TT
S Riyal	Tk 10.7353	Tk 10.5856		
UAE Dirham	Tk 10.9642	Tk 10.8104		
Kuwait Dinnar	Tk 134.8911	Tk 132.5726		
D Guilders	Tk 25.5221	Tk 25.1890		
S Krona	Tk 5.5791	Tk 5.4940		
Malaysian Ringgit	Tk 16.5020	Tk 16.2661		
Singapore Dollar	Tk 28.9260	Tk 28.5036		

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 12/6/95

Berth No.	Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival	Leaving
J/1	Asian Cosmos	GI	Sing	EBPL	5/6	14/6
J/2	Al Solimo	GI	Pena	ASLJ	29/5	14/6
J/3	Banglar Kallid	GI	Mala	ISC	26/5	12/6
J/4	Al Tadh	Wheat	IGI	Mong	12/6	15/6
J/5	Severn	C. Clark	Itzh	RML	4/6	19/6
J/6	Irti	Cont	Sing	RSL	8/6	15/6
J/7	Banglar Sunaid	Wheat	IGI	Lans	R/A	15/6
J/8	Banglar Asda	Wheat	IGI	K/Dia	Lans	15/6
J/9	Sidar	Rice	IGI	Vica	ASLJ	15/6
J/10	Veer Sankar	Rice	IGI	Mad	SSL	R/A
J/11	Tombawak	Wheat	IP	P. Land	KSL	25/5
J/12	Hpaan	Bitumen	Kara	MTA	5/6	14/6
J/13	Rita Bhandar	Cont	Sing	CTS	5/6	12/6
M/1/1	Sunara	Cont	Sing	CTS	10/6	14/6
M/1/2	Fong Yon	Cont	Sing	B/Ship	8/6	13/6
M/1/3	Banglar Bala	Cont	Sing	ISC	5/6	12/6
G/1	Banglar Balam	Wheat	IGI	Lans	R/A	13/6
RM/6	Neha	HSO	Sleep	ESBL	10/6	14/6
DD	Munna Leo	HSO	Sing	MSPJ	11/6	13/6
DD/1	Khatolsawa					
DD/2	A. Ganchaw					
DD/3	Dora	Repair				
DD/10	Bagre Jiu Lan					20/6
DD/11	Vidya Vikram	Rice	IGI	Chand	BLA	PSAL
DD/12	Levanti	Urea	Call	CLA	22/5	14/6
DD/13	Jagpur	Tile	Kath	HSL	24/5	14/6
DD/14	Matsuri	Pike	Jaycee		23/1	

Tanker Due

Ship Name	Call	Via	DSL	Ammonia
Rupitan Laka	13/6			

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival

Vessels Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival

Movement of Vessels for 13.6.95

Outgoing	Incoming	Shifting
DD/1 Munna Leo	M/1/3 M. Stenko	J/6 Irti to J/12
RM-3 Dora	J/13 V. Komudi	J/8 B. Asha to G/1
M/1/2 Fong Yon	DD/13 B. Karan	G/1 B. Banari to RM-9
	C/1 R. Vergotis	J/12 Hpaan to J/6
	DM-4 Bhandar	J/3 A. Mercury
	DD/11 Vidya Vikram	RM-3/TOM Tagera
	KAF-CO (U) Helmi	
	M/1/2 Dae Jin	

The above were the shipping position and performance of vessels of Chittagong Port as per shipping sheet of CPA supplied by HRC Group, Dhaka.

Dhaka Stock Prices

At the close of trading on June 12, 1995

Trading increases

Star Report

Trading on the floor of the Dhaka Stock Exchange (DSE) rose significantly on Monday.

A total of 134666 shares worth Taka 21278086.25 changed hands as against Sunday's 67688 shares valued at Taka 10409025.50.

The changes meant 98.95 per cent and 104.41 per cent increases in the transactions in volume and value respectively.

The DSE All Share Price Index fell slightly. It dropped to 729.23879 from 730.02809, indicating a decline of 0.11 per cent.

Total market capital fell at Taka 43.23 billion from Taka 43.27 billion.

The number of issues traded rose to 92 from 82, in which 50 gained, 28 incurred losses and the share prices of 14 issues remained unchanged.

Apex Foods experienced a gain of Taka 61.35 per share, leading the gainers in terms of value.

On the other hand, Wata Chemical led the losers with a fall of Taka 29.75 per share.

BOC Bangladesh remained top volume leader. Its 11600 shares were traded.

Other volume leaders of the day were: Bata Shoe (11600), Rupon Oil (7900), Eastern Housing (6160), Apex Weaving (5520), Talhu Spinning (5390) and Ashraf Textile (5166).

Trading at a glance

DSE All Share Price Index	729.23879
Total issues traded	134666
Transaction in value Tk	21278086.25
Issues gained	50
Issues incurred losses	28
Issues unchanged	14

Company's name	Change (per share)	Number of shares traded
1st FCB Fund	5.00(0)	0
2nd FCB Fund	10.00(0)	0
3rd FCB Fund	4.67(0)	30
4th FCB Fund	1.11(0)	240
5th FCB Fund	3.00(0)	100
6th FCB Fund	4.00(0)	25
7th FCB Fund	1.64(0)	110
8th FCB Fund	5.0(0)	40
9th FCB Fund	4.78(0)	410
10th FCB Fund	2.00(0)	1310
11th FCB Fund	4.00(0)	60
12th FCB Fund	1.45(0)	145
13th FCB Fund	20.00(0)	35
14th FCB Fund	5.31(0)	16
15th FCB Fund	8.45(0)	70
16th FCB Fund	1.64(0)	110
17th FCB Fund	1.41(0)	435
18th FCB Fund	0.00(0)	0
19th FCB Fund	5.00(0)	20
20th FCB Fund	0.00(0)	0
21st FCB Fund	5.0(0)	50
22nd FCB Fund	5.0(0)	50
23rd FCB Fund	5.14(0)	100
24th FCB Fund	10.00(0)	20
25th FCB Fund	0.00(0)	0
26th FCB Fund	0.00(0)	0
27th FCB Fund	12(0)	7000
28th FCB Fund	0.0(0)	20
29th FCB Fund	3.79(0)	160
30th FCB Fund	2.43(0)	1520
31st FCB Fund	5.1(0)	990
32nd FCB Fund	4.2(0)	3865
33rd FCB Fund	0.00(0)	0
34th FCB Fund	0.00(0)	0
35th FCB Fund	85(0)	2250
36th FCB Fund	1.25(0)	1140
37th FCB Fund	1.04(0)	80
38th FCB Fund	0.85(0)	200
39th FCB Fund	1.79(0)	720
40th FCB Fund	2.53(0)	5520
41st FCB Fund	0.00(0)	0
42nd FCB Fund	1.34(0)	320
43rd FCB Fund	1.25(0)	1140
44th FCB Fund	1.04(0)	80
45th FCB Fund	0.85(0)	200
46th FCB Fund	1.79(0)	720
47th FCB Fund	2.53(0)	5520
48th FCB Fund	0.00(0)	0
49th FCB Fund	1.34(0)	320
50th FCB Fund	1.25(0)	1140
51st FCB Fund	1.04(0)	80
52nd FCB Fund	0.85(0)	200
53rd FCB Fund	1.79(0)	720
54th FCB Fund	2.53(0)	5520
55th FCB Fund	0.00(0)	0
56th FCB Fund	1.34(0)	320
57th FCB Fund	1.25(0)	1140
58th FCB Fund	1.04(0)	80
59th FCB Fund	0.85(0)	200
60th FCB Fund	1.79(0)	720
61st FCB Fund	2.53(0)	5520
62nd FCB Fund	0.00(0)	0
63rd FCB Fund	1.34(0)	320
64th FCB Fund	1.	