FAO Commodity Review for '94-95

Declining global stock may put food security in LDCs at risk

LONDON, July 10: World commodity prices are projected to stabilise this year, but declining global stocks may put food security in the least developed countries (LDCs) at risk, the UN Food and Agriculture Organisation (FAO) warned vesterday, savs Reuter.

Publishing its "Commodity Review and Outlook for 1994-95," the Rome-based body said prices in general will be supported in 1995 by economic recovery in most developed regions and reduced stocks for several commodities.

"In this emerging situation, the world community will need to consider again the question of adequacy of stocks, particularly those linked to food security," FAO Director-General Jacques Diouf said in a foreword to

the review.

The FAO said the price rises seen in 1994, which provided a welcome respite for exporting nations after a long period of depressed returns, will remain during 1995.

"The outlook for 1995 is for a consolidation of these gains ... the supply-demand situation for most commodities appears to be in better balance than for some years," it said.

For developing nations as a whole, the price index of their agricultural, fishery and forestry export commodities rose by over 20 per cent last year. The biggest rises were for tropical beverages (coffee and cocoa) at 36 per cent, textile fibres 28 per cent, natural rubber 22, sugar 16 and oil seeds 10 per cent.

But these gains should be measured against falling trends seen in the 1980s and early 1990s. The FAO said 1994 prices in fact only recovered to

77 per cent of levels in the early 1980s. Price rises have also come at a time when government intervention in world commodity markets is decreasing, leaving them more at the mercy of free-market forces.

"With growing liberalisation and fiscal austerity, governments may not in future be disposed to accumulate stocks, leaving them increasingly in private hands," Diouf said.

"By the same token, they will not be able to draw on such reserves to dampen price increases."

The review includes an analysis of the impact on agricultural commodities of the Uruguay round and states that international trade will not be significantly affected.

It projects that average growth rate in trade will fall from 2.9 per cent a year in the 1980s, to 1.6 per cent in the 1990s, including only a small boost from the Uruguay round.

But prices by the year 2000 should be higher in real terms than in the depressed 1980s, the FAO said, adding that the recent price surge underlines the continuing volatility of world agricultural commodity markets.

The long-term price rises projected to accompany the implementation of the Uruguay round could be modest compared to the year-to-year changes expected as a result of instability which characterises commodity markets," it said.

Dollar higher in Tokyo

TOKYO, July 10: The US dollar was sharply higher against the yen Monday on technical support following Friday's coordinated intervention by the US and Japanese central banks, reports AP.

The dollar was trading at 87.45 yen at midday, up 1.51 yen from 85.94 yen late Friday in Tokyo and also above 86.80 yen in New York Fri-

The US currency extended its rise from last week on technical support, breaking through a key resistance level of 87.15 yen.

The dollar shot up against the yen in New York Friday after surprise dollar-buying intervention by the US Federal Reserve and the Bank of

Dhaka Stock Prices

At the close of trading on July 10, 1995

BCIL (Deb) price plunges Star Report

Trading at a glance DSE All Price Index 759.00236 Market Capital Tk 46752834383.10 Transaction in Volume Transaction Value Tk Total issues traded issues gained issues incurred losses ssues unchange ompany's THE REAL PROPERTY.

weaker trading. to Tk 1600.00 from Tk 3220.00, Change Number (per share) of shares registering a sharp decline of Tk 1620.00. Tk traded

23.11 (G)

1.00 (L)

6.65 (L)

1.00 (G)

8.94 (L)

12.86 (G)

10.00 (G)

38.10 (L)

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34.43 (G) 18.88 (L)

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1.13 (L)

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2.92 (L)

.15 (L)

2.50 (L)

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1.00 (L)

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3.23 (L)

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.37 (G) 2.50 (G) .25 (L) .02 (L) 1.80 (L) 1.91 (L)

.40 (G) 2.19 (L) 1.84 (L)

5.00 (L) .16 (L) 3.38 (L) .22 (L) 3.50 (L) 1.19 (G) 20.75 (L) .64 (L) 1.93 (L) 50.00 (G)

23.33 (G)

(Taka)

100/10

100/10

FV/ML Closing

DSE Shares and Debentures

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10/50

100/5

100/00

100/20

100/20

100/10

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1400/2

570/1

852.10

127.00

225.00

182.00

219.39

141.26

55.75

772.50

310.10

100/200

100.00 CHEMICALS (23)

tahnan Chemical

Mag Paper

SERVICE (3)

Bangladesh Hotel

INSURANCE (13)

MISCELLANEOUS (21)

Bd. Service

S Pukur Holding

tpex Footwea

G.Q. Ball Pen

High Speed

Himadri Ltd

Milon Tanneries

Monno Cerami

Meghna Cemen

New Dhaka Refa

Savar Refractories

DEBENTURES (9)

Lot NT=Not Traded

ment Letter G=Gain L=Loss

Texpick ind

BCIL (17%)

Beximeo (17%)

B Infusion (17%)

B Synthetic (14%)

8 Fisheries (14%)

B Knitting (14%)

E Housing (15%)

50,00

100/10

10/50

132.00

PAPER & PRINTING (7)

.29 (L)

2.14(L)

Total transaction in volume on the floor fell by 16.14 per cent and the transaction in value showed a decline of 6.09 per cent.

A total of 140735 shares worth Tk 16.93 million changed hands as against Sunday's 121172 shares valued at Tk 18.03 million.

The DSE All Share Price Index

The share price of Bangladesh

Chemical Industries Ltd (Debenture)

plunged on Monday in a continued

Share price of the issue dropped

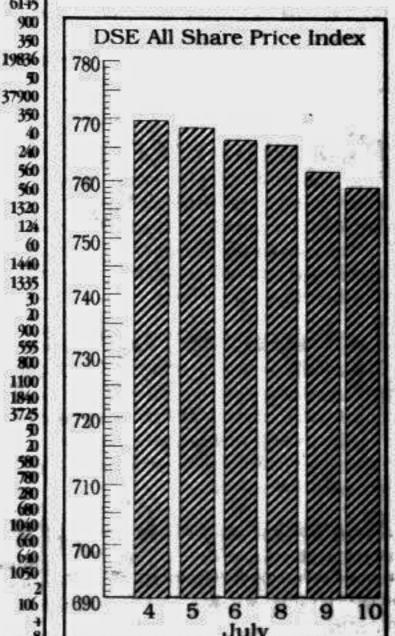
continued to fall. It dropped to 759.00 from 761.56, indicating a decline of 0.47 per cent. The number of issues traded fell from 90 to 76, in which only 20 issues

gained, 41 suffered losses and the share prices of 15 issues remained unchanged. BD Electricity led the gainers with

a rise of Tk 34.43 per share.

Beximco Pharma, a loss making issue for the day, was the top volume leader. Its 37900 shares were traded.

Other volume leaders were: Ashraf Textile (29050), Beximco Textiles (19836) and Apex Weaving (6145).



Exchange Rates

New Issues

Issue closes

Instrument

base closes

Offer price

Size of public issue

Bankers to the issues

Lexco Limited

Tk 100 each at par

oriented tanner

rance Co Ltd

July 15, 199

July 24, 1995

1,50,000

National Bank

1st ICB M Fund

2nd ICB M Fund

3rd KB M Fund

5th ICB M Fund

wh ICB M Fund

Bengal Carbide

Eastern Cables

Monno Jute

Aftab Automobiles

Bangladesh Lamps

Singer Bangladesh

Atlas Bangladesh

BD Electricity Apex Foods

Bengal Food

Zeal Bangla Sugar

Bengal Biscuits

Meghna Shrimo

BOX: Bangladesh

Ashraf Textile

Dulamia Cotton

Padma Textile

Apex Spinning Beximco Knitting

Dynamic Textile

Mita Textiles

Delta Millers

Apex Weaving Dandy Dveing

Sonargaon Textiles

Beximco Synthetic

Orion Infusion

Square Pharma

Monno Ceramic Savar Refractories Beximco Ltd

hittagong Cemen ipex Footwear

astern Housing ontidence Cement Meghna Cement

Eastern Insurance

Kamaphuli Insuranc

B Fisheries (Deb B Knitting (Deb) B Textiles (Deb)

BCIL (Deb)

Company

BANKS (13)

INVESTMENT (7)

ENGINEERING (20)

1st ICB M Fund

2nd ICB M Fund

3rd K.B.M. Fund

+th K.B.M. Fund

5th ICB M Fund

oth ICB M Fund

Aziz Pipes

Bengal Carbide

Bengal Steel

Lastern Cables

Howlader PV

Metalex Corp

Monno Jute Stal

Singer Bangladesi

Hangladesh Auto

B Ilea Akamanian

BD. Hectricity

National Tubes

Quasem Drycells

Alpha Tobacco

Amam Sea Food

Aprex Foods

Aroma fea

B D Plantation

Acad Bangla Sugar

Fragleys Export

Genhini Sea Food

1 L Cantellia

Rabeva Flour

Cig. Vegetable

Hill Plantation

Bengal Biscuit

Megdara Staring

Econoul Flour

IKX Rangladesh

Eastern faibricani

National Oxygen

Padma Oil Co

Ahad Jute

Delta Jute

Corwida Jun

Islam Jute

Jute Spinner

Muntural Trace

Northern Jul

Specialised Jute

Astand Textile

GMC lad Corp

Albui Textile

Apex Spinning

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Dynamic Textile

Eagle Mar Textili

Mita Textile

H Kontting

TEXTILE (29)

Anichiara Juli

JUTE (12)

FUEL & POWER (4)

B Fisheries

FOOD & ALLIED (26)

Pauther Steel

Karim Pipe

Aftab Automobile

Bangladesh Lamps

Al Baraka Bank

Bata Shoe

Beximeo Textiles

B Dyeing

Beximeo

ACI Limited Ibn Sina Pharma National Polymer

Mithun Corporation

Shine Pukur Holding

Rupon Oil Industries

Chittagong Vegetable Beximco Fisheries

Bangladesh Autocars

Tk 100 each

Life insurance

:Pubali, Uttara, Janata

NBL, Banque Indosuez

City, NCCBL, ANZ

Grindays and ICB.

IFIC. BKB, Prime, AB, Son

Ordinary steare

Delta Life Insu

July 9, 199

July 15, 199

100% export

ICB, Sonal

Following are the Sonali Bank's dealing rates to public for so-me selected foreign currencies effective on 10th July.

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| GBP 1=Tk 64.36 | 87 64.4527 | 63.3778 | 63.1438 | 62.9892 | |
| DM 1=Tk 29.05 | 91 29.0970 | 28.5326 | 28.4273 | 28,3577 | |
| Frank 1=Tk 8.34 | 33 8.3541 | 8.1929 | 8.1627 | 8.1427 | |
| Holl 1=Tk 29.78 | 20 29.8208 | 29.2419 | 29.1340 | 29.0626 | |
| New 1*Tk 34.95 | 86 35.0044 | 34.3056 | 34.1790 | 34.0953 | |
| ap Yen 1*Tk 0.46 | 49 0.4655 | 0.4517 | 0.4500 | 0.4489 | |
| IRS 1=Tk 1.28 | 88 1,2985 | 1.2670 | 1.2480 | 377 | |
| Pak Rupee 1=Tk 1.29 | 84 1,3081 | 1.2764 | 1.2572 | 200 | |
| Iranian Riyal 1=Tk 0.02 | 31 0.0233 | 0.0226 | 0.0223 | | |

39.0448 38.7618

| th export Bill buying ra | te. | 00-1410/1004/47 * MATERIA (1901/1009) 1440-1477 (1901/1009) | | .15 from O. D. |
|--------------------------|---------------|--|--------------|-------------------|
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| miki | 900 | Selling T.T. & O.D. | | rying Transfer |
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| AF Dirham | Tk | 10.9635 | Tk | 10.8127 |
| uwaiti Dinnar | Tk | 134,7958 | Tk | 132,8705 |

D Guilders 25.9882 25.6259 Tk 5.5632 Skrona 5.4837 Malaysian Ringgit 16.5014 16.2700 Singapore Dollar 28.8276 28.4145

| Chittagong Port Berth Position and Performance of Vessels as on 10.7.95 | | | | | | | |
|--|--|----------------------------|--------|----------------|--------------------|--------------|--|
| Berth No | Name of Vessels | Cargo | L Post | Local | Date of Arrival | Lea- ving | |
| 1/1 | Tanary Star | Rice (P) | Para | PSAL | 7/6 | 13/7 | |
| 1/2 | AlSwamne | Gi | Sing | ASLL | 26/6 | 14/7 | |
| 1/3 | Ocean Crest | Rice (P) | Bang | AMBL | R/A | 13/7 | |
| 1/5 | Tamathai | R Seeds | Sing | Rainbow | 30/6 | 18/7 | |
| 1/6 | Nei Jiang | GI | Sing | Prog | 24/6 | 15/7 | |
| 1- | Rong Jiang | GI | Dale | Prog | 19/6 | 11/7 | |
| 1.8 | Qing He Cheng | Gl | 5 Hai | BDShip | 24/6 | 12/7 | |
| [49] | Indian Valour | Rice (P) | Kaki | Delimire | 22/6 | 14/7 | |
| 1.16 | Yanmit | Rice (G) | Kaki | MSA | 7/6 | 12/7 | |
| 1 11 | Al Karim | Rice (G) | Bang | AML | 5/6 | 11/7 | |
| 1/12 | Lanka Mahapola | Cont | Col | Baridhi | 7/7 | 10/7 | |
| 1 15 | Banglar Moni | Cont | Sing | BSC | 6/7 | 10/7 | |
| MPB I | Dac Jin | Cont | Sing | BDShip | 4/7 | 2107560 | |
| MPB 2 | Kota Bintang | Cont | Sing | CIS | 8/7 | 12/7 | |
| (() | Anna-A | CClink | Dali | PSAL | 29/6 | 14/7 | |
| GSI | Tong Soon | Cement | Sing | Jaycee | 20/6 | 11/7 | |
| ISP | Calixto Garcia | Cement | Sing | Delmure | 16/6 | 14/7 | |
| RM/5 | Petr Shmidt | Veg Oil | Durb | Seacom | 8/7 | 13/7 | |
| RM/5 | Geohart | Cement | Indo | PSAL | 30/6 | 13/7 | |
| RM/6 | Wawasan Setia | SKO/MS | Sing | MSPL | 7/7 | 11/7 | |
| DOL | Hanglar Shourabh | Repair | | BSC | R/A | 10/7 | |
| DID | Al Tabith | Repair | Mong | Litmond | 2/6 | 15/7 | |
| DDI/2 | A Goncharov | 38 300 | 3144 | Litmond | R/A | 079 | |
| RM/8 | Hanglar Asha | Repair | 22 | BSC | R/A | 15/7 | |
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| | anglar Kiron anglar Sampad | | Repair Repair | Aqaba | BSC BSC | 13/6 R/A | 15/7 16/7 |
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| | Vessel | s due | at outer | anchora | ge | | -20 FMR50 |
| Name of Vessels | 1 | Date of | Last Port | Local | C | argo | Loading |
| | | Arrival | Cal | Agent | | | Port |
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| 74000000000000000000000000000000000000 | | 002-201228 | - 2000 | 1777562 | ring/Re | | |
| Dimitris-N | EXC. (8) | 11/7 | Sing | ANCL | | GI | 2 may 20 100 |
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| Nikolay Karamzin | | 11/7 | 44 | PSAL | 200000 | nent | 756 |
| Ever Bright Patti | | 11/7 | Col | MBL | 100,150,717.75 | link | 138 |
| Pratapgard | | 12/7 | manak | AMBL | | (P) | 3 |
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| long Yun 3.7 | | 12.7 | Sing Sing | BDShip | | ont | Sing |
| lrini 4/7 | | 12/7 | Sing | RSL | | ont | Sing |
| Seyang Ace | | 12/7 | 700 | Prog | | GI | Sing |
| Meng Lee 26/6 | | 14/7 | Sing | AML | | Cont | Sino |
| Mikhail Stenko 3/ | 19 | 147 | Col | Baridhi | | Ont | Sing |
| Banglar Robi | | 14/7 | Sing | RSC | 967 | ont | Sing |
| Handy Viking | 145 | 14/7 | Sing | Rainbow | | eeds | |
| \ Share ((8)9/7 | w. | 14/7 | | KSL | Hot I | | |
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| Banglar Urmi | | 15/7 | 1200 | BSC | | GI | |
| Dehkhoda (E/L) 3 | 8 | 15/7 | 25 | SSE | | E/L | B Abbas |
| Lagle Breeze by 7 | | 15/7 | Sing | APL (B) | (| ont | Sing |
| Vishya Yash (24)29 | /6 | 16/7 | Mad | 981 | | GI | 4000 |
| Fug Venkat-H | | 16/7 | 155000 | BISA | | 773 | (6 |
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| San Pablo (Roro/2) | 1)3/8 | 17/7 | 25672.000 | JF | Veh | icles | 09 |
| Meng Kiat 12/6 | | 18/7 | Sing | AML | (| ont | Sing |
| Green Island | e de la companya | 20/7 | | Kams | GI (L | ash) | |
|) Delitika (18 | | Ta | nker Du | e | | | THE SECTION S |
| Mauro D Alesio | | 12/7 | Sing | MSPL | 3 | HSD | |
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| Name of Vessels | No Section 1 | Cargo | Last | Port | Local | d-at- | Date of |
| 0 E E | | 150 | | Call | Agent | | Arrival |
| | Vess | els at | Outer A | nchorage | | | |
| ex serve e re- | #1S | F | leady On | | | 507= | |

| | Vessels at Out | er Anchor | age | |
|--|--------------------------|--|--|---|
| en service and | | ly On | | |
| (askken Kris | | Mong | AMBL | W. |
| Hangiar Mamata | GI | Make | BSC | 5/1 |
| Leval Bird | Wheat (P) | 23 | KSL | R/A (7/7 |
| Iring Shin | Cont | Sing | BDShip | 8/7 |
| Van ferung | Rice (G) | Kaki | H&H | 8/7 |
| Armotelis | Cont | Sing | APL(B) | 9/ |
| (AMIFAIA: | CDSO | Momb | Royal | 9/7 |
| Orange Breeze (Roro/24) | Vehi | Sing | EBPL | 9/ |
| Kota Mawar | Cont | Sing | CIS | 9/4 |
| Macca-1 | Passenger | BOMB | BSC | 10/ |
| 1 Yamburenko | DESCRIPTION OF | | Litmond | R/A (27/3 |
| Hanglar Baani | Bunkering | | BSC | R/A |
| Noble Star | Cement | Sing | GEL | 5/ |
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| | Vessels N | ot Ready | | W= 77.70 E35.0 |
| Wa Henown | Cement | Sing | AMI | - 5/ |
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| los | CClink | Lian | RML | 9/ |
| , v | essels Awaiti | ng Instruc | tion | |
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| Market Application of the Control of | Transporter may care rem | the state of the s | W 447 | AND THE SELECTION OF SELECTION AND ADDRESS. |

The above were the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CP4 supplied by HRC Group, Dhaka.

Doine intellegance

| ству в | anglar Sampad ayasan Enam | | Repair | C. Mary | BSC BML | R/A R/A | 16/ |
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| Name of Vessels | | Date of | Last Port | Local | Marine St. Co. | argo | Loading |
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| Nikolay Karamzin | MCT. | 11/7 | CTHOSE ST | PSAL | Ce | ment | 1812/25/2017 |
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| Pattu | | 12/~ | 732 | AMBL | Ric | e (P) | |
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| Mikhail Stenko 5/* | 1 33 | 14/7 | Col | Baridhi | | Cont | Co |
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| tandy Viking | 26 | 14/7 | Sing | Rainbow | | iceds | 11207 |
| V Share (48)9.7 | - | 14/7 | | KSL | Hot | Roll- Steel | |
| Kvokoli-1 | | 15/7 | Sing | EBPL | (3,555) | GI | |
| konglar t rmi | | 15/7 | 12200 | BSC | | GI | |
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| agic Breeze to? | | 15/7 | Sing | APL (B) | 3 | Cont | Sin |
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| ing Venkat-II | | 16/7 | 1500 | BISA | | 700 | |
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| san Pablo (Roro/2 | H/N | 17/7 | 256270000 | JF | 4 CC TT | nicks | |
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| Nam femang | Rice (G) | Kaki | H&H | 8/7 |
| Aristotelis | Cont | Sing | APL(B) | 9/7 |
| Сингада | (.DSO | Momb | Royal | 9/7 |
| Orange Breeze (Roro/24) | Vehi | Sing | EBPL | 9/7 |
| Kota Mawar | Cont | Sing | CIS | 9/9 |
| Macca-1 | Passenger | BOMB | BSC | 10/7 |
| l Yamburenko | 42040-0440-045 | | Litmond | R/A (27/3) |
| Hanglar Baani | Bunkering | 9 | BSC | R/A |
| Soble Star | Cement | Sing | GEL. | 5/7 |
| Hunza | GI/Rice (G) | Kara | Seaçoast | 12/6 |
| | Vessels N | ot Ready | | Western District |
| %a Renown | Cement | Sing | AMI | . 5/7 |
| Lok Kirti | Wheat (P) | Sing | Seacoast | 5/7 |
| los | CClink | Lian | RMI. | 9/7 |
| v | essels Awaiti | ng Instruc | tion | |
| Yearing fi | <u> </u> | 1/ | OWSL | R/A (10/6) |
| Banglar Jyoti | 38 | 33 | BSC | R/A (4/7) |
| Asian Pioneer | Urea | Mad | ANCI. | R/A (6/7) |
| | Vessels No | t Entering | The state of the s | |
| Al Tajiwar | Scraping | 1000000 | KS. | R/A (27/6) |
| South | Scraping | Sing | ARL | 1/7 |
| Tug Tong Choon | The state of the s | Chand | Karna | 10/7 |

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|---|--|--|---|-----------|------------------------|
| Series House | Mov | ement o | of Vessels for | r 11.7.95 | |
| Chut | going | lacon | ning | Si | hifting |
| J /1 | Macca-1 | <i>y</i> ~ | B Mamata | J/12 | Fong Sh |
| J/3 J/5 J/7 J/9 J/11 GNJ RM/5 RM/6 | O Crest O Breze Rong Jiang Indian Valour Al Karim Tong Soon B Banni W Setia | RM/5 J/1 Kafco (U) J/12 J/6 GSJ J/11 | B Kalkd Dimitris Golden Kris Kota Mower Humza IOS 2 Coaster A/C Al Karim | J/6 | Nei Jiang to |
| KARCINE | V Fram | | NEEDWONESCO. | | |

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| 1/1 | Tanary Star | Rice (P) | Para | PSAL. | 7/6 | 13/7 |
| 1/2 | AlSwamna | GI | Sing | ASLL | 26/6 | 14/7 |
| 1/3 | Ocean Crest | Rice (P) | Bang | AMBL | R/A | 13/7 |
| 1/5 | Lamathai | R Seeds | Sing | Rainbow | 30/6 | 18/7 |
| V6 | Nei Jiang | GI | Sing | Prog | 24/6 | 15/7 |
| - - | Rong Jiang | GI | Dale | Prog | 19/6 | 11/7 |
| 1.8 | Qing He Cheng | GI | 5 Hai | BDShip | 24/6 | 12/7 |
| 19 | Indian Valour | Rice (P) | Kaki | Delimire | 22/6 | 14/7 |
| E 16 | Yanmit | Rice (G) | Kaki | MSA | 7/6 | 12/7 |
| 111 | Al Karim | Rice (G) | Bang | AMIL | 5/6 | 11/7 |
| 1/12 | Lanka Mahapola | Cont | Col | Baridhi | 7/7 | 10/7 |
| 1.15 | Banglar Moni | Cont | Sing | BSC | 6/7 | 10/7 |
| MPB I | Dac Jin | Cont | Sing | BDShip | 4/7 | Charles |
| MPB 2 | Kota Bintang | Cont | Sing | CIS | 8/7 | 12/7 |
| (C) | Anna-A | CClink | Dali | PSAL | 29/6 | 14/7 |
| 684 | Tong Soon | Cement | Sing | Jaycee | 20/6 | 11/7 |
| ISP. | Calixto Garcia | Cement | Sing | Delmure | 16/6 | 14/7 |
| RM/3 | Petr Shmidt | Veg Oil | Durb | Seacom | 8/7 | 13/7 |
| RM/5 | Geohart | Cement | Indo | PSAL | 30/6 | 13/7 |
| RM/6 | Wawasan Setia | SKO/MS | Sing | MSPL | 7/7 | 11/7 |
| DOJ | Hanglar Shourabh | Repair | 30.05 1 | BSC | R/A | 10/7 |
| DID | Al Tabith | Repair | Mong | Litmond | 2/6 | 15/7 |
| DDJ/2 | A Goncharov | 58 No. | 215 | Litmond | R/A | 556 |
| RM/8 | Banglar Asha | Repair | 2,,2 | BSC | R/A | 15/7 |
| RM/9 | Banglar Kiron | Repair | Agaba | BSC | 13/6 | 15/7 |
| THI | Banglar Sampad | Repair | | BSC | R/A | 16/7 |
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| Nikolay Karamzin | 11/7 | erstern Sa | PSAL | Cement | |
| Ever Bright | 11/7 | Col | MBL | C Clink | |
| Patto | 12/~ | 71.7 | AMBL | Rice (P) | |
| Pratapgard | 147 | Bomb | Cross | GI (Cr Coils) | |
| Mong Yang 20/6 | 12/7 | Sing | AMI | Cont | |
| Singera 3.7 | 12/7 | Sing | CIS | Cont | |
| long Yun 3.7 | 12.7 | Sing | BDShip | Cont | N 300000 P.C. |
| Irini 4/7 | 12/7 | Sing | RSL | Cont | 76 SSE-713 WAY |
| Seyang Ace | 12/7 | Prope | Prog | GI | |
| Meng Lee 20/6 | 19/7 | Sing | AML | Cont | |
| Mikhail Stenko 5/7 | 147 | Col | Baridhi | Cont | (i) |
| Banglar Kobi | 14/7 | Sing | RSC | Cont | |
| Handy Viking | 14/7 | Sing | Rainbow | M Seeds | |
| V Shares (4839/7 | 14/7 | | KSL | Hot Roll- | |
| TO THE PARTY OF TH | 5.000 | | | ed Steel | |
| Ky okoli-1 | 15/7 | Sing | EBPL | GI | |
| Konglar Urmi | 15/7 | | BSC | GI | |
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| Meng Kiat 12/6 | 18/7 | Sing | AMI. | Cont | State of the state |
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| Colden Kris | | | | AMBL | 48 |
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| Kota Mawar | Cont | 1 | Sing | CIS | 9/9 |
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| J /1 | Marca-J | <i>y</i> ~ | B Mamata | | J/12 | Fong Shin |
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| J/5 J/⁻ J/9 | Rong Jiang | Kafco (U) | Golden Kris | | 25 | |
| 1/9 | Indian Valour | 1/12 | Kota Mower | | | |
| V 11 | Al Karlen | 1/6 | Hunza | | | |
| (v) | Tong Soon | GSJ | IOS | | | |
| RM/5 | B Banni | 1/11 | 2 Coaster A/0 | E/ | | |

Display of Jersey circular knitting machine at the Jatiya Press Club yesterday organised by Bishwa Binimoy, sole agent in Bangladesh for Quantex Knitting Machinery, a Taiwanese company. Car market in India becoming competitive

NEW DELHI, July 10: With more and more multinational cars entering India's market, car supply will be far in excess of demand and a highly competitive buyers market is expected to evolve in the coming years, official sources said here today, reports Xinhua.

Demand-supply was evenly balanced in 1994-95, with demand only marginally higher at 3,000 cars. But 1995-96, with DCM Daewoo, General Motors, Telco, Pal-Reugeot making an entry with the Cielo. Opel Astra Benz and the Peugeot 309 models, respectively, the gap is estimated to widen to a substantial 37,000 cars.

There are some other joint ventures whose supplies have not been taken into account because details are not easily available. If their out put is taking into account, the de mand-supply gap will only widen fur ther, the sources said.

Taking only the existing players production schedules into account. supply will exceed demand by whopping 108,000 cars in 1996-9" be fore coming down to 89,000 and 54,000 respectively in the subsequent two years, the same sources said.

China warned against punishing US companies over Taiwan HONG KONG, July 10: A US busiattend his class reunion at Cornell tory in southern China, was to have

ness leader warned China against hitting back at US policy decisions by punishing American companies, saying the move would backfire, reports

Frank Martin, president of the American Chamber of Commerce in Hong Kong, was commenting on a newspaper report that two big projects awarded to US companies would go to British and German companies instead.

Thursday's report from Beijing in the South China Morning Post said the move was to punish Washington for allowing Taiwan President Lee Teng hui to visit the United States last month.

Martin told Hong Kong radio he had been unable to verify the report. but warned: "Any form of retaliation is very likely to backfire because of the domestic political climate in the United States

He was referring to the anti-China mood in Congress, which played a large part in the US policy reversal that enabled Lee to visit.

The overall relationship was on a very good track prior to this deci-

Although Lee visited privately to

University, China claims sovereignty over laiwan and objects to the island's leaders travelling abroad. The English-language Post quoted

senior sources in Beijing as saying one of the projects, a US dlrs 1 billion fac-

Russia may modernize Indian MIG-21 fighters

NEW DELHI, July 10: India and Russia are expected to finalize a deal for modernization of over 100 MIG 21 fighters of the Indian air force, reports Xinhua.

The modernization of MIG-21 Supersonic fighters produced by India under the Soviet licence involves a complete replacement of its avionics and weapon systems, which will extend their life well into the next century, Indian air force (IAF) sources said here today

A Russian delegation will visit New Delhi soon to sign an agreement on the subject with the Indian gov ernment, the sources said.

The two sides will finalize the fi nancial aspects of the deal and sign a contract this month.

manufactured Chrysler vehicles, but would instead go to Daimler Benz of Germany. Texas-based Greiner International

- Star photo by A K M Mohsin

was close to winning the contract to outfit a new airport in Nanking, but the dirs 35 million contract would now go to Siemens Plessey Systems of Britain, the sources were quoted as

The factory deal will be signed in Stuttgart next Wednesday in the presence of visiting Chinese President Jiang Zemin, the sources were quoted as saving.

The report said an airport project spokesman claimed the British were preferred because their bid was lower, but a source at the State Planning Commission was quoted as

saving the reason was Lee's US visit. Jenny Lawton, Greiner's Asia projects chief, was quoted as saying: "We had been led to believe for the past two weeks that we would get the deal, and we were close to signing last week, but this political situation is not in our favour.

A US government official was quoted as saving. "We were told sevcral times informally that it was in retaliation for the Lee visit.

Beijing faces serious housing crisis Japan has managed 17.1 square me

BFIJING, July 10: The ancient tiled roof and carved stone gateways lend Galar Hutong a quaint charm. But the underwear and stockings hanging by the front door are a sign of the discomforts of its inhabitants, says AP

It is just one courtyard like millions in China, jampacked with hu manity and in a state of nightmarish disrepair. The only difference is that it is

fictional — the setting of a hit play that has kept Beijing's Capital Theater packed with audiences laughing and crying over the wrenchingly accurate portrayal of the state of their housing In Galar Hutong, a fight crupts

between a divorced man and his exwife, who live divided only by a curtain because neither can get new DOUSING.

idents scampering for plastic sheeting to ward of leaks, while the local housing manger is deluged by calls from people whose homes are collapsing in the downpour. "With my income, it would take

me 140 years to be able to buy a house," wails the long suffering official. "The government says it loves the people, but this love is too pathetic," he complains.

One resident, hoping to bully his way into better accommodations, goes after the official with a meat cleaver. Such tales are not just the stuff of

melodrama. A Shanghai man. Guo

Liangwei, is serving a life prison term

for wounding his boss with a knife for

failing to get him a larger home

Beijing, like many other Chinese cities, faces a serious housing crisis. Roughly half its 10 million residents live in old one-storey hutongs, or alleyways, built as early as the 14th century. Most of the other half live in more modern high-rise apartments in only slightly better conditions.

This spring, the government announced plans for a 'Comfort Housing Project' aimed at providing satisfactory housing for lower and middle income families. But it has a long way to go.

Since economic reforms began in the late 1970s, China has built 9,33 billion square metres (100 billion square feet) of new housing. More than one - an area just over twice the size of New York City - was con-But all that construction has not

grown to 1.2 billion. The crumbling cities are especially hard pressed as rural migrants flood in. competing with urbanites for job and homes. 'China's housing industry is developing very rapidly, but it's not very stable," says Yang Yujuan, manager of

kept pace with a population that has

a construction consulting company and delegate to the Beijing legisla-In many cases families are forced to share kitchens and bathrooms, unable to bathe, use a telephone or even

These are basic amenities any family should have," Yang says.

a toilet in their own homes.

Average orban housing space per person in China is 7.5 square metres dents the option of paying higher (81 square feet). Even overcrowded rents or buying their apartments from

tres (185 square feet). US city dwellers enjoy an average 68 square metres (734 square feet).

While other areas of the economy have thrived on new investment, public housing has lagged far behind, starved for funds by a system that charges less than 1 per cent of most families' incomes for rent. Subsidies, maintenance and other

public housing expenses cost the government about 100 billion yuan (12 billion dollars) a year. And official figures show that more than 30 million square metres (324 million square feet) of old and dangerous urban housing urgently need renovation. Leaky toilets and faucets, poorly

fitting windows and doors that flap and shatter in the wind, rusty pipes. unvented cooking smoke and inefficient cast-iron radiators are among the complaints that Ye Rutang, vice minister of the Construction Ministry listed when he met with US home builders last fall.

In the quadrangle courtyards that house half of Beijing, a single outdoor water faucet often is shared by up to a dozen families, who take turns washing their laundry and their hair as visitors and vendors step through. For decades, Chinese workers

have relied on their employers for scarce low-rent housing, often waiting for years for apartments to become available. The government began housing reforms in the mid-1980s, giving resi-

China also began sweeping Beijingers out of their hutongs to make way for swank shopping malls and new commercial apartment buildings. Many are well beyond the reach of ordinary workers, especially luxurious expatriate residences with names such as Purple Jade Villas advertised as "The Legendary Garden of Eden now in the heart of Beijing."

Prices for such real estate start at 1.700 dollars per square metre (155 dollars per square foot). Even ordinary commercial apartments cost about 6,000 yuan a square metre (65 dollars a square foot) — well above the 500 yuan to 1,000 yuan (60 to 120 dollar) that most working class families can afford. They make do with whatever they

In Beijing, there are some 70,000 families living in housing of less than 4 square metres (43 square feet) apiece

- a bit smaller than a parking space.

In Shanghai, more than 400,000 do. The Comfort Housing Project is intended to provide modest but decent accommodations to the 5.5 million Chinese households in uru need of new housing, says W Zongli, director of the Bei Municipal Urban and R Construction Commission.

dize construction of 25 million apartments over the next five ve in addition to earlier construcplans. The beneficiaries of such ar rangements are not always pleased

with the results, though,

The government plans to su