

Crosby Securities reports

Asian economies face danger of overheating

SINGAPORE, Sept 25: Some Asian economies now face the danger of overheating as labour and other costs rise, trade balances deteriorate and inflation climbs, according to a quarterly report by Crosby Securities, says AFP.

"In stark contrast to the other developing regions, the key problem facing our region is not generating growth, but managing problems of success associated with prolonged strong growth," the investment house's report said.

In a seven-nation survey, it singled out Singapore, Malaysia and the Philippines as the countries most at risk from overheating, with Thailand and Indonesia stabilising, and China and Hong Kong cooling down.

"Singapore and particularly Malaysia's economies appear strained," the report said, citing spiralling costs and wages while productivity has peaked or slowed, threatening higher inflation. It noted that Malaysia's trade balance was "deteriorating significantly."

Higher interest rates combined with slower income growth can result in heavy debt burdens, it said, citing the case of Hong Kong's auto and retail markets.

But the British Colony, living under the shadow of the Chinese takeover in 1997, has something to look forward to as far as labour shortages are concerned.

Unlike Singapore and Malaysia, which must rely more on labour imports and higher value-added activities to maintain growth, Hong Kong "seems potentially best positioned" because of its access to cheap Chinese labour in 1997.

Crosby said the main risk threatening the region's competitiveness was rising inflation, which could dull Asia's edge as inflation falls elsewhere in the world. "Against this background, Asian economies will have to lower their inflation rates further just to maintain current competitiveness levels," it said.

UAE court adjourns BCCI defendants' case until Nov 1

ABU DHABI, Sept 25: A UAE Arab Emirates (UAE) appeals court on Sunday adjourned the case of 13 BCCI defendants until November 1 and again asked for the repatriation of its former chief from the United States, reports AFP.

The judge decided to defer hearings to allow the prosecution to produce more documents on the charges against the former executives of the collapsed bank of Credit and Commerce International, court sources said after the hearing, which was held behind closed doors.

They said the judge also ordered the former BCCI Chief Executive Mohammed Salwah Naqvi be served with notice to attend the next session.

Naqvi is serving an 11-year jail term in the US after he was convicted on charges related to BCCI last year. He was handed over by the UAE just before the BCCI defendants were sentenced in May 1994.

Maharashtra ready to reconsider \$ 2.8b deal with US Enron Corp

BOMBAY, Sept 25: The western state of Maharashtra, which scrapped India's largest foreign investment project, is ready to reconsider the 2.8 billion dollar deal with the US Enron Corp, the state's Chief Minister said, reports Reuters.

Official All-India Radio quoted Manohar Joshi as saying his government "is keeping its doors open for negotiations in view of fresh proposals received from Enron, but there will be no compromise on four issues involving capital expansion, rate of power supply, pollution and environment."

Maharashtra, India's most industrialised state, last month scrapped the 2,015 megawatt power project because it said the cost of the power would be too high and there had been no competitive bidding. There were also environmental concerns.

Joshi, who spoke to reporters in Goa at the weekend, did not say what the new proposals from Enron were.

India's annual inflation rate dips to 8.37 pc

NEW DELHI, Sept 25: India's annual inflation rate dipped towards the official target of around eight per cent for the year to March 1996, ahead of crucial parliamentary elections to be held in the next financial year, reports AFP.

The inflation rate, measured on an index of wholesale prices based on 1981's figures, dipped to 8.37 per cent in the provisional week ending September 9 from 8.46 per cent the previous week, the government announced Sunday.

A finance ministry statement attributed the decline to drops in price of a wide spectrum of goods and essentials including wheat, fish, milk, tools, coconut oil, paper, refrigerators and office equipment.

But eggs, rubber, minerals, woollen yarn, matches, paint and enamels became more expensive, putting the brakes on any significant drop in all-round prices, the statement added.

Double-digit inflation in India is seen as a major scourge for the otherwise robust economy spurred by healthy exports, a record reserve of foreign exchange and bountiful harvests, crucial for the nation's financial health.

DPRK expected to seek more aid from ROK

SEOUL, Sept 25: Flood-stricken North Korea is repeatedly reminding its southern capitalist rival of a rice donation made 16 years ago, indicating that it is likely to request more aid from South Korea, a news report said Monday, reports AP.

The rival Koreas are scheduled to reopen talks in Beijing Wednesday, and Seoul officials believe North Korea will use them to seek large-scale aid. South Korea's Naewoo Press said.

When parts of South Korea were damaged by floods in 1974, North Korea offered 7,200 tons of rice and 100,000 tons of cement as well as medical supplies in a similar move that had been rejected by South Korea in the past.



Dr Ar Johnny, chairman, Prime Bank Ltd, speaking at the Pedrollo Water Pump Dealers' Conference '95 at Sonargaon Hotel in the city yesterday. — Star photo

Exchange Rates

Following are the Sonal Bank's dealing rates public for some selected foreign currencies effective on 25th Sept '95.

Currency	Selling			Buying		
	TT & OD	BC	TT Clean	OD Sight	OD Transfer	OD
US Dollar	1=Tk 40.1115	40.4625	40.1125	39.9560	39.8515	
GBP	1=Tk 63.6735	63.7539	62.6897	62.4482	62.2818	
DM	1=Tk 28.5408	28.5768	28.0280	27.9201	27.8457	
F Franc	1=Tk 8.2330	8.2434	8.0859	8.0547	8.0333	
C. Doll	1=Tk 30.1870	30.2251	29.6434	29.5293	29.4506	
CHF	1=Tk 35.4301	35.4748	34.7877	34.6537	34.5613	
Jap Yen	1=Tk 4.0067	4.0072	3.9953	3.9938	3.9928	
IRS	1=Tk 1.1995	1.2085	1.1793	1.1616	—	
Pak Rupee	1=Tk 1.2859	1.2955	1.2641	1.2451	—	
Iranian Ryal	1=Tk 0.0238	0.0240	0.0234	0.0230	—	

A) T. T.(DOC) US Dollar Spot Buying Tk 40.0352
B) Usance Rate:
30 Days 39.7621
60 Days 39.4779
90 Days 39.1928
120 Days 39.9097
180 Days 38.3414

C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk. 0.15 from O. D. sight export Bill buying rate.
D) US Dollar 3 months forward sale: Add cushion of Tk. 0.20 with BC selling.

Currency	Selling		Buying	
	T.T. & O.D.	O. D. Transfer	T.T. & O.D.	O. D. Transfer
S Riyal	Tk 10.7770	Tk 10.6271	Tk 10.7770	Tk 10.6271
UAE Dirham	Tk 11.0026	Tk 10.8493	Tk 11.0026	Tk 10.8493
Kuwait Dinnar	Tk 134.1461	Tk 132.1994	Tk 134.1461	Tk 132.1994
D Guilder	Tk 24.3150	Tk 23.9636	Tk 24.3150	Tk 23.9636
S Krona	Tk 5.7133	Tk 5.6302	Tk 5.7133	Tk 5.6302
Malaysian Ringgit	Tk 15.9502	Tk 15.7230	Tk 15.9502	Tk 15.7230
Singapore Dollar	Tk 27.8989	Tk 27.4933	Tk 27.8989	Tk 27.4933

Shipping Intelligence

CHITTAGONG PORT
Berth position and performance of vessels as on 25.9.95

Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leaving
J/1	Neptune Iris	GI	Santo	IPL	5/9	26/9
J/2	Mandari Star	GI	Sing	Prog	11/9	26/9
J/3	Blue Ocean	GI	Yang	Cross	16/9	28/9
J/4	Capt. Peter-V	GI	Sing	Prog	8/9	27/9
J/5	Lada	GI	Sing	QCSL	11/9	27/9
J/6	Komsom. Rossii	Rice(G)	V.Patt	SBS	15/9	27/9
J/7	Safir	Rice(P)	Kaki	ASLL	11/9	27/9
J/8	Amrita Jaya-II	Rice(G)	Mong	Everest	23/9	28/9
J/9	Osaka Rover	Rice(G)	Vua	SBS	20/9	28/9
J/10	Couper	C.Clink	Sing	QCSL	14/9	21/10
J/11	Banglar Sampad	Wheat(G)	Sing	LAMS	R/A	25/9
J/12	Fong Shing	Cont	Sing	BD Ship	14/9	27/9
J/13	Srimance	Cont	Sing	CTS	14/9	26/9
MPB/1	Banglar Urmil	Cont	Sing	BSC	21/9	26/9
MPB/2	Fong Yun	Cont	Sing	BD Ship	19/9	28/9
OCJ	Anangel Wisdom	C.Clink	Sing	PSAL	12/9	27/9
CSJ	Great Lake	Wheat(G)	P.Land	LAMS	17/9	25/9
RM/3	Anting	Cement	Rizh	Delmure	22/8	26/9
RM/4	Z. Li CHA	CDSO	Durb	Royal	14/9	27/9
RM/5	Pacific Hunter	HSD	Sing	MSPAL	22/9	25/9
RM/6	Dimitrakis	Cement	Sing	PSAL	1/9	27/9
DDJ	Pacific Diamond	HSPFO	Sing	EOSL	22/9	25/9
DOJ/1	A. Gon Charov	Cont	Sing	Litmond	R/A	—
RM/8	Banglar Moni	Repair	Sing	BSC	31/8	26/9
RM/9	Tanary Star	Idle	Para	PSAL	7/6	30/9
OCUJ	Maximo Gomez	Cement	Lans	Delmure	4/9	21/10
Kafco(U)	Amore	Repair	—	Cross	R/A	30/9

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	L port call	Local agent	Cargo	Loading part
PATTU	25/9	Kaki	AMBL	Rice(G)	—
Stonewall Jackson	25/9	Gal	Karna	GI (Lash)	—
Ourois	25/9	Gal	Lams	—	—
Feng Jin	25/9	Sing	CCNI	Sulphur	—
Irtal	26/9	Sing	RSL	Cont	Sing
Tegra	26/9	Sing	PSAL	Cement	—
Dae Jin	28/9	Sing	BD Ship	Cont	Sing
Mikhail Stenko	27/9	Col	Barbati	Cont	Col
Eagle Breeze	27/9	Sing	AFUBJ	Cont	Sing
Hang Cheong	27/9	Sing	Litmond	Cement	—
Burgis Orkid Empat	28/9	F. Lnad	Lans	Wheat(G)	—
Halex	28/9	Sing	MSA	GI (Bitumen/P)	—
Meng Lee	30/9	Sing	AML	Cont	Sing
Tiger Hope	28/9	Sing	Prog	GI	—
Vishva Prfula (48)	23/9	—	SSL	GI	—
Rattiana Naree	29/9	Ilye	Litmond	MOP	—
China Star	29/9	—	HBA	GI	—
Vishva Pallav (E/L)	14/9	—	SSL	E/L	UK Cont
Consistence	1/10	Sing	RSL	Cont	Sing
Kota Bintang	1/10	Sing	CTS	Cont	Sing
Poelgracht	1/10	—	BD Ship	P Cargo	—

TANKER DUE

Name of vessels	Date of arrival	Cargo	L port call	Local agent	Date of arrival
Henning Maersk	25/9	Koch	MBL	—	—
World Sea	29/9	Sing	SPL	HSD	—

VESSELS AT KUTUBDIA

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Hae Woo No 2	Cement	Sing	Litmond	15/9
Sintra	Cont	Sing	CTS	22/9
Lanka Mahapala	Cont	Mong	Baridhi	22/9
Padma	Cont	Sing	RSL	22/9
Lena	GI	P. Keia	QCSL	22/9
Jin Jiang	GI	Sing	Prog	22/9
Banglar Shourabh	C.Oil	Sing	BSC	R/A
Brava (Roro /24)	Vehi	Sing	JF	R/A
Banglar Jyoti	C.Oil	Sing	BSC	R/A
Shikoto Vo	CPO	P. Keia	TSL	24/9
Meng Kiat	Cont	Via	AML	24/9
Hall Vard	R.Phos	AGABA	SSST	25/9

VESSELS AT OUTER ANCHORAGE

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Hae Woo No 2	Cement	Sing	Litmond	15/9
Sintra	Cont	Sing	CTS	22/9
Lanka Mahapala	Cont	Mong	Baridhi	22/9
Padma	Cont	Sing	RSL	22/9
Lena	GI	P. Keia	QCSL	22/9
Jin Jiang	GI	Sing	Prog	22/9
Banglar Shourabh	C.Oil	Sing	BSC	R/A
Brava (Roro /24)	Vehi	Sing	JF	R/A
Banglar Jyoti	C.Oil	Sing	BSC	R/A
Shikoto Vo	CPO	P. Keia	TSL	24/9
Meng Kiat	Cont	Via	AML	24/9
Hall Vard	R.Phos	AGABA	SSST	25/9

VESSELS AWAITING INSTRUCTION

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Banglar Baant	—	—	BSC	R/A (18/9)
I. Yamburenko	—	—	Litmond	R/A (27/3)

VESSELS NOT ENTERING

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Loyal Bird	Wheat (P)	—	KSL	R/A (13/8)
Miri-1	Scrapping	—	BML	R/A (10/8)
Tug Thailand Eagle	—	Sing	OTBL	23/9
Nert-1	Scrapping	Sing	OTBL	23/9
Monolima	Cement	Sing	SBS	23/9

MOVEMENT OF VESSELS FOR 26.9.95

OUTGOING	INCOMING	SHIPPING
J/1 N. Aris	DOJ B. Jyoti	J/3 Blue Ocean To J/2
J/2 M. Star	RM/8 B. Sampad	J/9 O. Rovi To O/A
J/8 Brava	GSJ Ouros	R/M/8 B. Mori To MPB/1
MPB/1 B. Urmil	J/1 Lena	—
RM/3 Anting	J/3 Jin Jiang	—
DON B. Shourabh	RM/3 Shko To Vo	—
Kafco (A) H. Maersk	J/8 Chong Bong	—
—	Long Ding	—
—	Z. Pioneer	—

The above were the Monday's Shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Dhaka Stock Prices

Bullish trend continues

At the close of trading on September 25, 1995

The total market capital reached Tk 52.72 billion from Tk 52.36 billion.

Dhaka Stock Exchange All Share Price Index continued to leap in a bullish trading on the floor of the bourse Monday. Total transactions in volume jumped by 188 per cent from 190549 to 549326 and the value increased by 63 per cent from Tk 40.78 million to Tk 66.47 million.

The leading gainer of the day was Apex Foods with a rise of Tk 255.90 per share while Square Pharma led the loser with a fall of Tk 33.64 per share.

The volume leaders of the day were: Beximco Pharma (301960), Apex Weaving (41579), Eagle Star (16600) and Orion Infusion (16460).

The issues traded totalled 91, of which 61 gained, 27 incurred losses and share prices of three issues remained unchanged.

Trading at a glance

DSE All Price Index	848.25
Market capital Tk	5272281364.64
Transaction in volume	549326
Transaction in value Tk	66470505.25
Total issues traded	91
Issues gained	61
Issues incurred losses	27
Issues unchanged	3

Company name	Change (per share)	Number of shares traded
National Bank	38(G)	200
Alpha Tobacco	1.32(L)	320
United leasing	11.95(G)	1260
4th ICB Mutual Fund	11.25(G)	110
5th ICB Mutual Fund	3.4(L)	570
7th ICB Mutual Fund	2.20(G)	7008
Alfab Automobiles	4.95(G)	225
Aziz Pipes	24.91(G)	900
Bengal Carbide	21.68(L)	373
Bangladesh Lamps	15.28(L)	235
Eastern Cables	8.87(L)	1782
Karim Pipe	1.6(G)	1240
Monno Jute	3.70(L)	135
Singer Bangladesh	40.50(G)	300
Atlas Bangladesh	10.07(G)	1590
Bangladesh Autocars	1.8(G)	770
Quamem Drycells	47(G)	8550