

Indian govt controls trade in farm goods to hold down prices

NEW DELHI, Jan 3: The Indian government is keeping a tight rein on trade in farm goods to hold down prices ahead of elections expected this year, analysts said yesterday, reports Reuters.

Prime Minister PV Narasimha Rao's government, its eye on the polls, is keen to slash inflation to between five and six per cent before the elections expected in April, they said.

Annual inflation measured by the wholesale price index fell to a 26-month low of 6.71 per cent in the week to December 16.

Analysts said this showed major macro-economic indicators were under control.

The government wants to suppress domestic price, said Ashok Gulati of the National Council of Applied

Economic Research, an independent think-tank.

"There is a go-slow policy on exports, particularly agricultural commodities," said Gulati.

"That is politics if onion prices shoot up, they can lose the elections. It is politics of onions and potatoes."

"They want to bring down inflation. Before the elections, the inflation rate would be five to six per cent," he said.

The government recently stepped up monitoring of prices of essential commodities and asked state agencies to intervene in the market to maintain price stability.

A senior government official told Reuters the civil supplies ministry had been authorised to import 200,000 tonnes of edible oil,

which is in short supply.

The imports, which would start in February or March, could be expected to put a lid on rising prices, the official said.

In other commodities India is faced by plenty, saddled with hefty stocks of sugar, rice and wheat but unable to liquidate them due to domestic political pressures.

The country was blessed with the eighth consecutive year of plentiful monsoon rains this year.

Rice and wheat stocks totalled 28.8 million tonnes in October, well above a minimum statutory level of 16.6 million.

WB loan to India
Another report says: The World Bank will give India a 192 million dollars loan to

help fund a sewage disposal project in Bombay, home to Asia's largest slum, the bank said yesterday.

Indian auto sales rise by 30 pc
According to AFP, Indian automobile manufacturers posted a 30 per cent rise in sales to 248,888 units in the first eight months of the financial year which began in April, an industry report said Tuesday.

The all India automobile manufacturers association said India-Japan joint venture Maruti Udyog Ltd, which commands more than 70 per cent of the market, sold 161,325 cars between April and November — a 43 per cent rise over the corresponding period in fiscal 1994-95.

Ruling party biggest investor in Taiwan

TAIPEI, Jan 3: Taiwan's ruling party, Kuomintang (KMT), is the biggest investor in the nationalist island with major stakes in 104 local businesses, according to a report to be released by the party, says AFP.

Seven holding companies — Central Investment, Hua Hsia, Kuang Hwa, Jen Hwa, Chiu Sheng, Kingdom and Asia Pacific — take care of the dealings, according to details of the document published by the China Times Express yesterday.

According to press reports, the Kuomintang has a controlling share in a quarter of the 104 companies it is involved in.

The KMT has ruled Taiwan since it was driven off the Chinese mainland after losing the civil war with the Communists in 1949. It has since built up a huge but secretive business empire, which is considered a personal tool of party leaders to consolidate power.

Opposition groups regularly allege that the KMT uses

government money to develop its enterprises and build up monopolies. It has also been accused of working with local conglomerates to accumulate wealth to finance the party and its campaigns.

The KMT's businesses include news media, culture, trading, services, finance, insurance, securities, food, natural gas and petrochemicals, electronics, construction, science and technology, as well as consumer goods.

The KMT has large investments in the central news agency, the Broadcasting Information Corporation of China, the China Television Company, the Central Daily News and other print and entertainment media.

It also has large investments in financial institutions, including the International Bills Finance, Central Insurance, the Fu Hua Securities and the Taiwan Stock Exchange.

The KMT also has large investments in South-East Asia, North America, the Middle East and Europe.

ASEAN meet on India next week

BANGKOK, Jan 3: Senior officials from the Association for Southeast Asian Nations (ASEAN) will meet next week to discuss India's status as full dialogue partner of the grouping, the local press reported today, according to Xinhua.

India is expected to become the eighth dialogue partner of ASEAN if the meeting, scheduled for January 29 in Bali, Indonesia, agrees to upgrade India's position to full dialogue partner, an ASEAN diplomat was quoted as saying.

India was granted sectoral dialogue position in 1992 and two meetings have been held between ASEAN and India since then.

ASEAN current seven dialogue partners — the United States, Canada, Australia, New Zealand, Japan, South Korea and the European Union.

Japan's economy likely to improve by June

TOKYO, Jan 3: Sixty-nine per cent of corporate executives polled by Kyodo news service said they believed Japan's economy would have cleared its worst period by June, the news agency said yesterday, reports AFP.

Of the 100 major Japanese company president polled, 27 per cent said they believed the economy had already bottomed out and 42 per cent forecast it would do so in the first half of 1996, Kyodo said.

The company executives expected economic recovery to be based on a upturn in the Tokyo stock market and the dollar's rebound against the yen, Kyodo reported.

Survey questionnaires were sent to the presidents of 100 companies in mid-December.

Thirteen per cent believed the economy would hit bottom in the second half of 1996 while eight per cent predicted the economic slump would continue until the first half of 1997 or later.

Seven per cent said they were unsure about the timing of recovery.

The agency did not specify the response from the remaining three per cent.

On Japan's economic growth for the fiscal year starting April 1996, 40 company chiefs forecast year-on-year growth in gross domestic product (GDP) slightly below two per cent.

Thirty-two companies anticipated GDP growth slightly above two per cent.

Exchange Rates

The following are the South Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka effective date is 3rd Jan '96.

Selling	Buying			
	T.T. & O.D.	B.C.	T.T. (C)	O.D. (Trans)
US Dollar	1=TK 40.9110	40.9515	40.6150	40.4545
GBP	1=TK 63.7551	63.8183	62.8001	62.5520
DM	1=TK 28.6220	28.6504	28.1126	28.0015
F Franc	1=TK 8.3858	8.3941	8.2372	8.2047
C. Doll	30.3660	30.3960	29.8243	29.7064
SFR	1=TK 35.5057	35.5408	34.8830	34.7451
Jap Yen	1=TK 0.3977	0.3981	0.3867	0.3851

A) T.T. (DOC) US Dollar Spot Buying Tk. 40.5147.

B) USANCE RATE.

30 Days	60 Days	90 Days	120 Days
40.2602	39.9725	39.6848	39.3971

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. rate export bill buying rate.

D) US Dollar 3 months forward sale: Add cushion of Tk. 0.50 with BC selling.

Indicative Rates (B.T. for one unit of foreign currency)			
Currency	Selling T.T. & O.D.	Buying O.D. Transfer	
S Riyal	TK 10.9084	TK 10.7564	
AE Dirham	TK 11.1386	TK 10.9836	
Kuwait Dinar	TK 136.7813	TK 134.7495	
U. Guilder	TK 25.4248	TK 25.0646	
S Krona	TK 6.2005	TK 6.1099	
Malaysian Ringgit	TK 16.0845	TK 15.8554	
Singapore Dollar	TK 28.8960	TK 28.4754	

Chittagong Stock Exchange

At the close of trading on January 3, '96
Slight increase in index

Star Report
Chittagong Stock Exchange All Securities Price Index marked a slight increase on Wednesday. The index gained 0.06 point reaching 408.79.

The turnover in value decreased by two per cent from Tk 2.68 lakh to Tk 2.62 lakh, and volume increased by four per cent to 2750 from 2650.

Total marked capital went up to Tk 2457.37 crore from Tk 2456.99 crore.

Beximco Pharma was the day's only gainer with a rise of Tk 0.27 per share while Rupali topped the losers' list with a loss of Tk 2.75 per share.

A total number of four issues were traded during the day, of which one gained and remaining three incurred losses.

Beximco Pharma was the volume leader of the day having 2600 shares sold.

CSE at a glance			
CSE All Securities Price Index	408.79		
Day's Change in Index	0.0147%		
Total Turnover (Value) Tk	2.62 lakh		
Total Turnover (Volume)	2750		
Day's Contract Numbers	15		
Total Issues Traded	4		
Day's Issues Declined	1		
Day's Issues Unchanged	3		
Total Closing Market Capital Tk	2457.37		
Total No. of Listed Securities	61		
Total No. of Companies	54		
Total No. of Mutual Funds	7		

Day's trading performance			
Company's name	Closing rate (ave)	Previous rate (ave)	No. of securities traded
Rupali	258.25	261.00	40
Janata	204.98	205.67	50
Beximco Pharma	88.00	87.73	2600
6th ICR MF	207.50	208.50	30

Shipping Intelligence

Berth position and performance of vessels as on 3.1.96

Berth No.	Name of vessel	Cargo	Local agent	Local agent	Date of leaving
J/1	Pattu	Rice (G)	AMBL	7/12	5/1
J/2	Ocean Trader	Mop	Icity	Litmond	7/12
J/3	Sea Beauty	Rice (G)	Viza	Bibh	30/12
J/4	Maritime Chingmai	R. Seed	Sing	Rainbow	1/1
J/5	Pu Aspiration	Cement	Sing	USTC	26/12
J/6	Consistence	Cont	Sing	RSL	1/1
J/7	Consistence	Rice (G)	Kaki	Cross	15/12
J/8	Ocean Crest	Rice (G)	Kaki	OWSL	25/12
J/9	Bangor Umi	Cont	Sing	R/A	6/1
J/10	Sintra	Cont	Sing	Pil (B)	31/12
J/11	Meng Kiat	Cont	Sing	AML	28/12
J/12	Bangor Umi	Cont	Sing	BSC	30/12
J/13	Bangor Umi	Cont	Sing	BSC	30/12
J/14	Michael Monti	Cont	Col	Baridhi	31/12
J/15	Dae Jin	Cont	Col	BShip	R/A
J/16	Dae Jin	Cont	Sing	AML	28/12
J/17	Meng Yang	Cont	Sing	AML	13/11
J/18	Sea World	Repair	Viet	Litmond	9/12
J/19	Emerald Island	C. Clink	Chin	USTC	13/11
J/20	Hawai Splendour	Idle	Sing	PSAL	29/11
J/21	Wesman Beta	HSD/JIP	Sing	MSPL	26/12
J/22	Bangor Jyoti	Repair	BSC	R/A	3/1
J/23	Al Salina	Repair	Mong	BSL	18/10
J/24	Tanary Star	Repair	Para	PSAL	7/10
J/25	Bangor Umi	Repair	BSC	R/A	3/1
J/26	Bangor Umi	Repair	BSC	R/A	15/1
J/27	Indonesia Eagle	Chand	Karna	30/12	4/1
J/28	Rug Jawa supply-1	Repair	Ararfer	R/A	1/1
J/29	Bangor Umi	Repair	Mong	BSC	1/1

Vessels due at outer anchorage:

Name of vessel	Date of arrival	Local agent	Cargo	Local agent
Jaguar (24) 22/11	3/1	Col	Everett	SPL
Al Aliya	3/1	Canu	SSST	Wheat (G)
Hai No No. 1	3/1	Rish	RML	Cement
Panormitis	4/1	Sin	ANCL	GI (Vehi)
Kota Bintang 25/12	4/1	Sin	ANCL	GI (Vehi)
Sintra	7/1	-	Rice (G)	-
Anna Olden Durif	5/1	-	MSA	Rape Seed
BreeZE 21/12	5/1	Col	Baridhi	Cont
Meng Lee 23/12	8/1	Sing	AML	Cont
Fortune Star	6/1	Cal	UMTL	HR Coil
Pagan	6/1	Yang	MTA	GI
Lydna 30/12	6/1	Sing	RSL	Cont
Peng Yang Ling	6/1	Sing	Delmore	Cont
Jing Yu-601	6/1	-	BShip	Fishing Boat
Jing Yu-602	6/1	-	BShip	Fishing Boat
Jing Yu-603	6/1	-	BShip	Fishing Boat
Jing Yu-604	6/1	-	BShip	Fishing Boat
Imke Wehr 31/12	7/1	Sing	APL (B)	Con
Hai Tu	7/1	Tampa	Bernam	GTPS
Bangor Doot	7/1	Kaku	BSC	Ballast
Aulan Harp	8/1	-	BBA	Vehicles
Roro 24 31/12	8/1	Kam	OWSL	GI
Continent-1	7/1	Sing	Prog	Rice (G)
Fortune Ocean	9/1	Kaku	Cross	Rice (G)
Unimarine	9/1	Sing	RSL	Cont
Padma 2/1	9/1	Sing	RSL	Cont

Tanker due:

Name of vessel	Date of arrival	Local agent	Cargo	Local agent
Shikoto	4/1	TSL	CFO	
Aspiro	12/1	RSL	Curde Oil	

Vessels at Kutubdia:

Name of vessel	Cargo	Local agent	Local agent	Date of arrival
Isamaya	-	Sing	B.Bay	4/12
No Tappmeyer	-	Sing	B.Bay	8/12
Lady Lorraine	-	Sing	B.Bay	8/12
Lady Caroline	-	Sing	B.Bay	8/12

Vessels at outer anchorage:

Ready on:

Name of vessel	Cargo	Local agent	Local agent	Date of arrival
Cay	C.Clink	PSAL	30/12	
Feng Qing	GI	Sing	BShip	2/1
Fong Shin	Can	Sing	BShip	2/1
Courage	GDHO/Tallow	Doko	MSPL	3/1
Morning Cape (Roro/24)	Wheat (G)	Yaku	Oil	3/1
Alpha	Wheat (G)	Canu	SSST	1/1
Bangor Samud	Wheat (G)	O	BSC	R/A

Movement of vessels for 4.1.96

Outgoing	Incoming	Shifting
J/5 Morning Cape	CCT/3 Kota Bintang	J/7 Feng Qing to J/9
J/10 Morning Cape	CCT/3 Kota Bintang	J/7 Feng Qing to J/9
J/10 B. Umi	J/8 Panormitis	J/9 Ocean Crest to J/7
CCT/3 Morning Cape	J/8 Panormitis	RM/4 Hawaii to J/7
TSP E. Island	J/8 Jaguar	J/8 Glos to J/7

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

Dhaka Stock Prices

At the close of trading on January 3, '96

Index, turnovers fall

Star Report

Transactions on the floor of the Dhaka Stock Exchange fell moderately and the DSE All Share Price Index continued to decline on Wednesday.

The index lost 0.96 point ending at 827.26 from 828.22. The transaction in

volume decreased by 19 per cent to 85715 from 106340 and value dipped by 16 per cent from Tk 1.92 cr to Tk 1.61 cr.

The total market capital fell to Tk 5302.31 cr from Tk 5308.47 cr.

The leading gainer of the day was Lexco Limited with a gain of Tk 53.26 per share while the losers were led by Bangladesh Chemical (Deb) suffering a loss of Tk 350.00 per share.

The volume leaders of the day were: Dynamic Textile (13300) and Beximco Pharma (11550).

A total of 93 issues were traded, of which 37 gained, 42 incurred losses while prices of 14 remained unchanged.

Trading at a glance

DSE All Share Price Index			
Market Capital Tk	5302.31 cr		
Transaction in volume	85715		
Transaction in value Tk	1.61 cr		
Total issues traded	93		
Issues gained	37		
Issues incurred losses	42		
Issues unchanged	14		

Company's name	Change (per share)	Number of shares
AB Bank	14.64 (L)	412
National Bank	19 (L)	382
Rupali Bank	3.00 (L)	10
LDLC	12.86 (L)	140
United Leasing	4.56 (L)	100
Investment Corp	50 (L)	50
4TH ICB Mutual Fund	5.00 (G)	20
5th ICB Mutual Fund	0.00	50
6TH ICB Mutual Fund	7.3 (G)	660
7TH ICB Mutual Fund	3.99 (G)	900
Asat Automobiles	0.00	75
Asia Paper	29 (L)	315
Bengal Carbide	10.00 (L)	20
Bangladesh Lamps	6.25 (L)	45
Eastern Cables	0.01 (G)	135
Karim Pipe	4.56 (G)	20
Monno Jute Staffers	0.00	10
Singer Bangladesh	14.26 (G)	115
Al Baraka Bank	1.43 (G)	70
Bangladesh Autocars	1.06 (L)	450
Quasem Drycells	59 (G)	4100
Howader PVC	1.00 (L)	150
National Tubes	13.45 (L)	5900
Thal Aluminium	2.01 (L)	850
Electricity Meter	1.43 (G)	70
Amun Sea Food	0.00	25
Apex Foods	7.50 (G)	20
O Bengli Food	8.88 (L)	248
Rupali Oil Industries	10 (L)	500
Chittagong Vegetable	3.00 (G)	20
Beximco Fisheries	33 (G)	140
Bengal Biscuits	1.00 (G)	780
Meghna Shrimp	1.10 (G)	600
Raspli Food	2.25 (G)	600
BOC Bangladesh	1.04 (L)	100
Shahin Food	1.00 (G)	100
Shahin Paper	1.00 (G)	100
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