

Dollar rises against major units in NY

NEW YORK, Jan 20: The dollar rose here yesterday against other major currencies, except the yen, buoyed by expectations that a statement supporting the US currency will be issued at a G7 meeting in Paris Saturday, reports AFP.

Gold gained 2.30 dollars to 399.70 dollars an ounce from Thursday's close. At 4:20 PM (2120 GMT), the dollar was trading at 1.4725 marks Thursday evening. It was at 105.35 yen after 105.55 yen earlier in the afternoon and 105.68 yen Thursday.

The dollar gained ground against other major European currencies and was at 5.0550 French francs against 5.0325 francs Thursday. 0.6633 pound sterling against 0.6590 pound and 1.1923 Swiss francs against 1.1895 francs.

The greenback rose on cover-buying ahead of Saturday's meeting of G7 finance ministers and central bank governors, traders said.

They said it also benefited from the publication of US jobless figures for December and third quarter growth figures that were favourable to the market.

Peru's trade deficit swells to \$ 2 b

LIMA, Jan 20: Peru's trade deficit swelled to 2.019 billion US dollars in the first 11 months of 1995 from 879 million dollars during the same period last year, the central reserve bank said, reports Reuters.

The bank said in its weekly report that exports in the first 11 months totalled 5.042 billion dollars, up 22 per cent, or 920 million dollars, from between January and November 1994.

Imports rose to 7.061 billion dollars, 41 per cent higher than the same period last year.

Exports of traditional products rose 26 per cent to 3.601 billion dollars in the period, boosted by sales abroad of Peruvian mining and agricultural products.

Mining exports, which made up 47 per cent of Peru's total exports in the period, rose 32 per cent to 2.354 billion dollars while agriculture sector exports increased 96 per cent in the period to 315 million dollars.

Non-traditional exports increased 21 per cent to 3.213 billion dollars on the strength of textile sales.

Among imports, capital goods and supplies rose 45 per cent and 41 per cent to 2.184 billion dollars and 2.973 billion dollars, respectively, the bank said.

Analysts and economist have expressed concern about Peru's ballooning trade gap. But government officials insist most imports are in capital goods and supply that will eventually lead to export growth and reduce the deficit.

Equador seeks \$100m loan

QUITO, Jan 20: Ecuador's Finance Minister Ivan Andrade will travel on Monday to Europe to wrap up contract details with private banks for 100 million US dollars in loans, the National Communications Secretariat (SENACOM) said, reports Reuters.

Part of the funds will be used in public investments and to finance salary increases for public employees, including teachers and prison workers.

Russia not to retreat from economic reforms: Yeltsin

MOSCOW, Jan 20: Despite pressure from Communist lawmakers to slow the transition to a market economy, Russia will not back down from economic reforms, President Boris Yeltsin said Friday, reports AFP.

"Russia will move forward," Yeltsin said at a Kremlin news conference. "There will be no reversal."

"I think that even this parliament understands that a reversal would mean death for Russia."

The course of economic reforms was thrown into question on Tuesday when Anatoly Chubais, first deputy prime minister and the most pro-reform official left in the Cabinet, resigned under pressure from the president.

With an eye to next June's presidential elections, Yeltsin began replacing the liberals in his government after Communists and others hostile to the economic reforms came out on top in last month's parliamentary elections.

The reforms have caused living standards for many Russians to plummet.

Throughout his presidency, Yeltsin has consistently defended the need for privatization. Even though prominent reformers have quit or been sacked in recent years, the same general trend of transformation to a market system has continued.

Communist leader Gennady Zyuganov seemed surprised by Yeltsin's statement, saying recent Cabinet changes were proof that Yeltsin already has changed course.

"The fact that the government has already gotten rid of ministers like Chubais and (Foreign Minister Andrei) Kozyrev means that Yeltsin has already learned the lessons of the parliamentary elections," Zyuganov told Associated Press Television.

The reforms have angered many Russians who have watched their standard of living plummet and their pensions turn into pocket change.

In another move apparently aimed at boosting the government's popularity, Yeltsin signed a decree this week putting the squeeze on government industries that do not pay their workers on time, his top economic aide Alexander Livshits said Friday.

Yeltsin is said to have held Chubais responsible for the government's failure to pay wages and pensions to millions of Russians on time.

Yeltsin said Friday that Russians blamed Chubais for allowing dozens of shady investment companies to collapse and disappear with their savings. In addition, he said recent privatization deals meant major factories were sold "for peanuts."

"This cannot be forgiven," Yeltsin said.

He also blamed Chubais for the third-place showing of the pro-government party, Our Home is Russia, in the Dec 17 elections.

"That only 10 per cent voted for Our Home is Russia - that is because of Chubais," Yeltsin said. "If Chubais had been dismissed earlier ... it would have been 20 per cent."

No successor for Chubais has been named, and Yeltsin refused to say who was being considered for the job.

Among those said to be under consideration are Livshits; Vladimir Kadanikov, president of auto giant AO Avtozav; Yuri Petrov, a former Kremlin official; and Oleg Davydov, now deputy prime Minister.

Iraq accepts UN offer for oil talks

UNITED NATIONS, Jan 20: Iraq on Friday agreed to hold talks on a UN proposal to sell a limited amount of oil to buy food and medicine, a UN spokesman said, reports AP.

The talks are expected to take place in New York, UN spokesman Sylvana Foa said.

The Iraqi government accepts the secretary-general's invitation to enter into discussions regarding the oil for food formula," Foa said.

"The secretary-general hopes that these discussions will begin as soon as possible in New York."

UN Secretary-General Boutros Boutros-Ghali invited Iraq to the talks on Thursday.

Iraq has previously rejected the UN offer to sell up to 4 billion of oil a year, mostly to pay for humanitarian supplies, calling it a violation of Iraq's sovereignty.

The proposal is an exemption from the UN trade sanctions that were imposed after Iraq's 1990 invasion of Kuwait.

Diplomats have said the United Nations would be willing to discuss details of the plan's implementation, such as how much oil Iraq may pump within a specific time period and how it is transported.

But they have stressed that the offer, including how much oil can be pumped and that the sales must be used for humanitarian supplies, is not open to negotiations.

Council members have said they will not lift the full economic sanctions until UN weapons monitors are satisfied that Iraq has dismantled its programmes to build weapons of mass destruction.

Dhaka Stock Prices
At the close of trading on January 20, '96.

Index falls by 7 points

Star Report
The Dhaka Stock Exchange All Share Price Index on Saturday registered another sharp fall of 7.36 points, decreasing to 811.51 from 818.87.

The transaction in volume increased by 143 per cent from 85986 to 208600 and the value rose by 80 per cent to Tk 3.20 cr from Tk 1.78 cr.

Total market capital declined to Tk 5279.34 cr from Tk 5310.90 cr.

The leading gainer of the day was Singer Bangladesh with a rise of Tk 77.22 per share while the losers were led by Beximco (Deb) which suffered a fall of Tk 297.00 per share.

The volume leaders of the day were: Beximco Pharma (100550) and Eastern Housing Ltd (36240).

The number of issues traded totalled 99, of which 29 gained, 61 incurred losses while prices of nine remained unchanged.

Trading at a glance

DSE All Price Index	811.51
Market capital Tk	5279.34 cr
Transaction in volume	208600
Transaction in value Tk	3.20 cr
Total issues traded	99
Issues gained	29
Issues incurred losses	61
Issues unchanged	9

Company's name	Change (per share)	Number of shares traded
IFIC	3.61 (L)	36
NBL	9.00 (G)	1048
Rupali Bank	2.14 (G)	70
Al Baraka	25.00 (G)	2
Eastern Bank	00	20
United Leasing Co	20.50 (L)	80
1st ICB Mutual Fund	87.00 (L)	200
2nd ICB Mutual Fund	5.00 (L)	10
3rd ICB Mutual Fund	7.00 (G)	100
4th ICB Mutual Fund	00	30
5th ICB Mutual Fund	5.00 (G)	140
6TH ICB Mutual Fund	14 (L)	420
7TH ICB Mutual Fund	1.07 (G)	1673
Alfab Automobiles	1.29 (L)	20
Aziz Pipes	5.73 (L)	280
Bengal Carbide	30.71 (G)	140
Bangladesh Lamps	15.83 (G)	40
Eastern Cables	5.95 (L)	930
Karim Pipe	3.00 (G)	50
Monno Jute Staffers	20.00 (G)	40
Singer Bangladesh	77.22 (G)	476
Atlas Bangladesh	1.68 (L)	850
Quasem Drycells	65 (L)	1400
Metalex Corporation	27.00 (G)	30
B Thai Aluminium	2.68 (L)	200
Alpha Tobacco	00	350
Anam Sea Food	11.25 (L)	10
Apex Foods	30.86 (L)	50
Bengal Food	6.47 (L)	40
Bangladesh Tobacco	13.00 (G)	100
Dhaka Vegetable Oil	5.00 (L)	10
Zeal Bangla	18 (L)	1100
Chittagong Vegetable	2.00 (L)	130
Beximco Fisheries	33 (L)	120
Meghna Shrimp	22 (G)	760
Raspi Food	25.00 (L)	50
BDC Bangladesh	77 (L)	2500
Shree Jute	49 (G)	750
Ashraf Textile	19 (G)	5450
Quasem Silk	20 (L)	500
Desh Garments	20.00 (L)	10

Chittagong Stock Exchange
At the close of trading on January 20, '96

Index decreases

Star Report
The Chittagong Stock Exchange All Securities Price Index on Saturday lost 0.28 point, dropping to 401.67 from 401.95.

The turnover in volume increased by 21 per cent from 46775 to 56730 while the value decreased by 17 per cent to 1100 from 1320.

The CSE market capital declined to Tk 2419.28 cr from Tk 2420.97 cr.

A total of two issues were traded during the day, of which Chick Tex Ltd gained Tk one and Beximco Pharma lost Tk 1.05 per share.

Among the two issues, Beximco Pharma became the volume leader having 600 securities traded.

CSE at a glance

CSE All Securities Price Index	401.67
Day's Turnover (Value) Tk	-0.07%
Total Turnover (Volume)	56730
Day's Contract Numbers	1100
Total Issues Traded	4
Day's Issues Gained	2
Day's Issues Declined	1
Day's Issues Unchanged	1
Total Closing Market Capital Tk	2419.28 cr
Total No of Listed Securities	62
Total No of Companies	55
Total No of Mutual Funds	7

Day's trading performance

Company's Name	Closing rate (ave)	Previous rate (eve)	Difference	No of Security traded
Chick Tex Ltd	12.00	11.00	1.00 (G)	500
Beximco Pharma	84.55	85.60	1.05 (L)	600

Shipping Intelligence

CHITTAGONG PORT
Berth position and performance of vessels as on 20.1.1996.

Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving	
J/2	Marc	GI (Bit)	OWSL	R/A	25/1	
J/3	Anna Oldendorff	R Seed	MSA	5/1	24/1	
J/3	Senna	Rice (G)	Kiki	B/Dw	9/1	20/1
J/4	Sea Light	Cement	Sing	Litmond	3/1	21/1
J/5	Tiger Hope 148	GI	Paeh	Prog	16/1	21/1
J/6	Achilles	GI (Copro)	Shan	IPL	11/1	24/1
J/7	Fortune Ocean	GI	Sing	Prog	7/1	20/1
J/8	Gao	Rice (G)	Kan	Cross	15/1	20/1
J/9	Amancocida	Rice (G)	Kiki	OWSL	5/1	26/1
J/10	Yue Yang	Rice (G)	Kiki	Bright	5/1	28/1
J/11	Lanka Malaysia	Cont	Col	Bandhi	11/1	22/1
J/12	Continent 1	GI/SPL	Kura	OWSL	10/1	21/1
J/13	Banglar Rohi	Repair	Sing	ISC	12/1	22/1
CCT/1	Meng Yang	Cont	Sing	AML	10/1	23/1
CCT/2	Fong Sun	Cont	Sing	BDSHP	11/1	23/1
CCT/3	Fang Yoon	Cont	Sing	BDSHP	14/1	22/1
RM/14	Sea World	Repair	Viet	Litmond	9/1	22/1
GMJ	Emerald Island	C Clinik	Chin	USTC	13/1	20/1
GSJ	Great Laker	Wheat (G)	P Side	SSST	15/1	21/1
TSP	Maareen-1	Repair	Mong	Nishan	6/1	28/1
RM/4	Feng Xiang Ling	Cement	Qing	Delmaru	6/1	23/1
RM/6	World Sea	HSD	Sing	MSPL	16/1	20/1
DDJ	Banglar Shourabh	C Oil	ISC	R/A	20/1	20/1
DDJ	Banglar Kallol	Repair	Mong	ISC	1/1	20/1
DDJ/1	Tanary Star	Idle	Para	PSAL	7/6	20/1
DDJ/2	Ocean Trader	Cont	Litmond	R/A	21/1	21/1
KUFLP	Pattu	Rice (G)	AMBL	R/A		
CAFCOUB	Hawai Splendour	Idle	Sing	PSAL	29/11	25/1

TANKER DUE

NIL

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading
Asian Harp (Roro/24)	31/12	20/1	Rang	BBA	Vehicles
Blue Ocean	20/1	Yang	Cross	GI	
Caraka Jaya Niaga-III	20/1	S Isl	Seacom	GI/GL	Indo
Areti	20/1	Sing	Prog	GI	
Guang Ming	20/1	Sing	USTC	Urea	Kur
Tug Britoil-16	20/1	Viza	Kama		
Golden Kris	23/1	Sing	Gel	C Clinker (P)	
Meng Kiat 13/1	22/1	Sing	AML	Cont	MGL
An Sai Jiang	22/1	Dali	BDSHP	GI	Chin
Saint John	23/1	Sing	Rainbow	M Seeds	
Kota Bunting 13/1	22/1	Sing	PI (B)	Cont	Sing
Fong Shin 14/1	23/1	Sing	BDSHP	Cont	Sing

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Aspiros	C Oil		BSL	12/1
Banglar Jyoti	C Oil		ESC	8/12
Ismaya		Sing	B Bay	R/A
Ron Tappmeyer		Sing	B Bay	8/12
Lady Lorraine		Sing	B Bay	8/12
Lady Caroline		Sing	B Bay	8/12

VESSELS READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival	
Harvest	Rice (G)	Kaki	SES	12/1	
Komsomolets Rossii	Cement	Viza	USTC	16/1	
Pal Eagle	GI	Sing	ANCL	16/1	
Consistence	Cont	Sing	RSL	16/1	
Banglar Moni	Cont	Sing	ESC	17/1	
Bintang Harapan	GI	Sing	Prog	17/1	
Banglar Sampad	Wheat (G)		ESC	R/A	
Sintra	Cont	Sing	PI (B)	18/1	
Mikhail Stenko	Cont	Col	Baridhi	18/1	
Timber Star 15/1	GI	Sing	EEA	16/1	
Anilla	C Clink	Sing	PSAL	19/1	
Voyager	GI (Bit)	B Abb	USTC	19/1	
Jiang Cheng	GI	Sing	BDSHP	20/1	
Banglar Doot	Repair	Kaki	ESC	13/1	
Floating Mountain (48)	16/1	Cement	Rath	UMTL	14/1

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Komsomolets Armenii		Mong	CT	25/11
Banglar Urmi		ESC	R/A	15/11

MOVEMENT OF VESSELS FOR 21.1.1996

OUTGOING	INCOMING	SHIFTING
J/4 Sea Light	J/4 Asian Harp	J/10 Yue Yang To J/8
J/8 T Hope	J/10 F Mountain	CUPCO Kafeo (U) H Splendor To
J/8 Gao	J/9 Pattu	J/4 Sea Light To J/10
GSJ G Laker	GSJ B Sampad	J/4 Sea Light To J/10
TSP	Banglar Doot	TSP Namreen-1 To DD
Kafeo (U)	Guang Ming	

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 Sheraton Hotel hosted a reception to introduce San Amalan, new General Manager of the hotel yesterday.

Maxwell brothers cleared of pension fund charges

LONDON, Jan 20: Kevin and Ian Maxwell said they were "very pleased and relieved" but added in a short statement that his lawyers had advised him to say little because of other charges still pending. Those charges also allege conspiracy to misuse stock.

"I have much in my heart that I will keep for myself and my family," Ian Maxwell said.