

SAsia tipped to post 6pc growth, 8 pc inflation this year

BANGKOK, Apr 17: South Asia will see economic growth accelerate modestly to 6.2 per cent in 1996 on the bank of economic reform, according to the UN Economic and Social Survey of Asia and the Pacific released Tuesday, reports AFP.

All five major regional economies — Bangladesh, India, Nepal, Pakistan and Sri Lanka — will contribute to the expansion which comes on top of an average 5.5 per cent growth they posted last year, the survey said.

"Recent economic reforms introduced in these economies are expected to bring about the better outcomes unless their implementations are stalled," a summary of the report's findings said.

The survey predicted real gross domestic product (GDP) growth of five per cent for Bangladesh, 6.3 per cent each for India and Nepal, 6.5 per cent for Pakistan and 5.7 per cent for Sri Lanka.

Relatively high inflation would persist in 1996 in all countries but Bangladesh, the report said.

India and Sri Lanka managed to bring down their inflation rate to single-digit levels in 1995, but in Pakistan the rate accelerated to about 13 per cent in 1995. Bangladesh posted four per cent inflation.

The report tipped an average inflation rate of eight per cent for the region.

A lack of buoyancy in savings and investment and persistent large budgetary deficits remained weak spots of South Asian economies, it said.

In India, the biggest regional economy, the savings rate declined to around 20 per cent of GDP in 1992 and 1993 from 23 per cent in 1991 and rose to 22 per cent in 1994.

A fall in the household sector savings was blamed for the decline after 1991, when the Indian government put in place market reforms over-turning four decades of semi-socialist economic policies.

Economic reforms have succeeded in accelerating export growth, attracting larger foreign investments, increasing foreign exchange reserves and reducing inflation rates in South Asia.

"However, savings-investment rates seem to be stagnating in most countries, which may explain the insufficient acceleration in the growth rates of their economies," the survey said.



San Miguel Corporation (SMC) Chairman Andres Soriano poses as he presides over the annual stockholders meeting in Manila on Tuesday. The Philippine beer-based conglomerate forecast lower profit for the first three months and grow at a slower rate in the next two years due to higher costs and expansion projects in China, Hong Kong, Indonesia and Vietnam. SMC's net profit declined by 50.7 per cent in 1995 to 5.84 billion pesos (22.6 million US dollars).

— AFP/UNB photo

Asia, Pacific must foster rural infrastructure, says UN report

BANGKOK, Apr 17: Asia-Pacific governments must foster rural infrastructure and social services while letting the private sector loose to maintain growth in the world's most dynamic region, said a UN report released yesterday, reports AFP.

The developing countries of Asia and the Pacific grew at an average 7.8 per cent in 1995 against a world average of 2.6 per cent, but unless development begins to reach the region's rural poor it will not be sustainable, it said.

"Some 80 per cent of the region's 800 million poor live in rural areas. Rural industrialisation is the strategy that has been recommended," said Meena Patel of the UN Economic and Social Commission of Asia and the Pacific (ESCAP).

Development of the agricultural sector could not be neglected, but by itself would not be enough to absorb surplus labour as industrialisation proceeded and the share of agriculture in the economy declined, she said.

The commission's 1996 survey reviews the macroeconomic performance and related policies of the region's diverse economies, charting their progress towards privatisation, trade liberalisation and export-oriented growth.

Outside the developing centres of East and Southeast Asia, growth was somewhat lower in South Asia at an average of 5.5 per cent, the Pacific islands hardly progressed and most central Asian economies were in contraction.

Car sales in 17 Euro countries up by 3 pc

BRUSSELS, Apr 17: Sales of cars in 17 countries in Western Europe rose by 3.1 per cent in March from the figure for March 1995, provisional figures from the European Association of Manufacturers showed yesterday, reports AFP.

Sales totalled 1,275,300 cars in the month from 1,237,500 in March of last year.

Sales within the 15 countries of the European Union rose by 2.8 per cent and by 6.5 per cent in the first three months of the year from the figure for the first quarter of last year.

Sales in Ireland rose by 34.7 per cent in March, in Belgium by 16.7 per cent and in Greece by 15.5 per cent. In Germany sales rose by 4.5 per cent and in France by 3.2 per cent.

Volkswagen achieved the biggest sales of 212,600, taking 16.7 per cent of the market in March. General Motors had 12.8 per cent of the market, Fiat and Ford 11.9 per cent each, Peugeot 11.8 per cent, Japanese manufacturers 11.0 per cent and Renault 10.2 per cent.

South Korean manufacturers increased their sales by 74.6 per cent from the figure for March 1995, selling 24,191 cars and taking 1.9 per cent of the market.

Kodak profit rises by 5 pc

ROCHESTER, New York, Apr 17: Eastman Kodak Co said Tuesday its first quarter profit rose 4.6 per cent, driven by robust sales of film, photographic paper and cameras, reports AP.

Kodak earned 274 million dollars, or 80 cents a share, up from 262 million dollars or 77 cents a share, in the same period last year. Revenues rose by seven per cent to 3.45 billion dollars from 3.21 billion dollars.

The performance exceeded Wall Street analysts' forecasts of 77 cents per share.

Sales of Kodak's core imaging products, principally consumer film, photographic paper and cameras, jumped by 15 per cent both in the United States and overseas in the quarter.

Sales edged up three per cent in the commercial imaging division, which includes an ailing copier business Kodak is considering selling off. But operating earnings in the sector fell 11 per cent, with competition from rivals driving down profits in the graphics products business.

Operating earnings rose by 10 per cent in the consumer imaging division, despite a jump in costs to launch a new line of cameras and film this month that are designed to make it easier to take good pictures.

The creators of the Advanced Photo System—Kodak, Fuji, Minolta, Nikon and Canon hope the new products can rekindle interest in consumer photography, a business whose growth has leveled off since the late 1980s.

Japan's food imports rise by 9.3 pc in '95

TOKYO, Apr 17: Japan's food imports rose by 9.3 per cent from a year earlier to 51.49 billion dollars in calendar 1995, topping 50 billion dollars for the first time, a trade body said Tuesday, reports AFP.

The Japan External Trade Organisation (JETRO) said in a statement that food's share of total imports fell by 1.9 percentage points from a year earlier to 15.3 per cent.

Meat and fish and shellfish had a combined 53.1 per cent of total food imports. Grains held 10.7 per cent of the total share.

Grain imports declined by 15.9 per cent, largely due to a sharp reduction in rice imports following the 1993 shortages.

Meat imports grew by 23.9 per cent, with fish and shellfish, vegetables and fruit rising by a similar or higher percentage.

Japan, which has little arable land with which to feed its 123 million people, has for several years been the world's largest food importer.

The United States remained the top supplier, with its share of Japan's food imports rising one percentage point to 28.8 per cent.

China, ranked second, lost one percentage point of its share for 9.5 per cent of the Japanese market.

Taiwan, a major pork producer, pushed out beef-producer Australia for third place, with Thailand fifth, then South Korea and Indonesia. Russia came in eighth after pushing France back to ninth.

Exchange Rates

Sonali Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on 17th '96.

Name of Currency	T.T. & O.D.	Selling				Buying			
		T.T.	B.C.	T.T.	O.D.	T.T.	O.D.	Sight	O.D.
US Dollar	1=Tk	41.6610	41.7010	41.3650	41.2055	41.1130			
GB Pound	1=Tk	63.0027	63.0027	62.0582	61.8191	61.6802			
D Mark	1=Tk	27.7740	27.8006	27.2842	27.1789	27.1179			
FRF	1=Tk	8.1752	8.1830	8.0332	8.0023	7.9843			
C Dollar	1=Tk	30.8316	30.8612	30.2856	30.1689	30.1011			
S Franc	1=Tk	34.0872	34.1200	33.4891	33.3601	33.2851			
J.P. Yen	1=Tk	0.3879	0.3883	0.3772	0.3758	0.3749			

A) TT (DOC) US Dollar Spot Buying Tk. 41.2852.

B) Usance Rate:

	30 days	60 days	90 days	120 days	180 days
40/9611	40.6336	40.3062	39.9787	39.7338	

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

sight export bill buying rate:

Indicative Rates (B.T. for one unit of foreign currency)

Currency	Selling	T.T. & O.D.	Buying	O.D. Transfer
	T.T.	B.C.	T.T.	O.D.
S Riyal	Tk 11.1099		Tk 10.9623	
UAE Dirham	Tk 11.3434		Tk 11.1930	
Kuwait Dinar	Tk 138.8700		Tk 136.9520	
D Guider	Tk 24.7188		Tk 24.3864	
S Krona	Tk 6.1687		Tk 6.0795	
Malaysian Ringgit	Tk 16.7045		Tk 16.4782	
Singapore Dollar	Tk 29.5154		Tk 29.1065	

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 17.4.96

Berth No	Name of vessels	Cargo	L. Port	Local Agent	Date of Leaving	Leaving
J/1	Vishva Kumudi	GI	Indo	SSL	5/3	18/4
J/3	Vishva Parjat(48)	GI	Mad	SSL	15/4	17/4
J/4	Banglar Kakoli	GI	Maie	BSC	20/3	20/4
J/5	Caraka Jaya Niaga-III	GI	Sing	Seacom	2/4	23/4
J/6	Superitas	Wheat (G)	Col	RSA	18/3	18/4
J/7	Banglar Maya	GI/GL	Male	BSC	R/A	19/4
J/8	AL Sulma	GI	Sing	ASLL	4/4	22/4
J/9	Seyang Ace	GI	Sing	Prog	9/3	18/4
J/10	Asean Pioneer	C Clink	Riza	Oil	23/2	22/4
J/11	Asean Enterprise	C Clink	Lans	RML	19/2	17/4
J/12	Nearcho	Rice (G)	Vize	PSAL	29/3	19/4
J/13	Banglar Moni	Cont	Sing	BSC	15/4	19/4
CCT/2	Fong Yun	Cont	Sing	BDSHP	15/4	19/4
RM/14	Banglar Gourab	Repair	Kara	BSC	16/3	27/4
DM/4	Alam Kremong	CPO	Bint	TSI	16/4	19/4
RD/1	Sea World	Repair	Lainwood	R/A	20/4	
DDJ/1	Tanary Star	Idle	Para	PSAL	7/6	30/3
DDJ/2	Banglar Shourabh	Repair	BSC	R/A	20/4	
RM/8	Banglar Kiron	Repair	BSC	R/A	21/4	
PM/9	Banglar Jyoti	Repair	BSC	R/A	17/4	
CULFJ	Korsun Schevchenkovsky	GI	Knut	Everett	30/3	19/4
Kalco (UJ)	Banglar Baani	Ura		R/A	20/4	

Vessels Due at Outer Anchorage

Name of Vessels	Date of Last Port	Local Agent	Cargo Loading	Port
Meng Kiat 3/4	17/4	Mong	BDSHP	Cont
Sintra 4/4	17/4	Sing	PIL (B)	Cont
Tiger Hope	17/4	Sing	Prog	GI
Maples Arles	17/4	Mala	Everett	GI
Reasat	17/4	Mong	HESL	Scraping
Marine Schulte 10/4	18/4	Sing	AML	Cont
Meng Yang 8/4	18/4	Sing	Kama	Cont
Tug Briton 17/4	18/4	Sing	BDSHP	Cont
Fong Shing 15/4	19/4	Sing	BDSHP	Cont
Arabian Star (Roro) 24/4	7/4/19/4	Yoko	OIL	Vehi
Voyager	19/4	USSTC	GI (BUT)	P
Sadar	20/4	ASLL	Repair	Sing
Consistence 15/4	20/4	Sing	RSL	Cont
Regina II	20/4	Sing	FEA	GI (Vehi)
Green Island	20/4	Sing	Kama	GI (Vehi)
Kota Berjaya 11/4	20/4	Sing	PIL (B)	Cont
Peleas K	21/4	Sing	PSAL	Cement
Princess Meiva	21/4	Sing	FEA	GI
QC Pintail 15/4	21/4	Sing	QCSSL	Cont
QC Teal 15/4	22/4	Sing	QCSSL	Cont
Stuart 15/4	25/4	Col	Baridhi	Cont
Milkhat Stenko 15/4	24/4	Col	Baridhi	Cont
Kota Bimtang 15/4	24/4	Sing	PIL (B)	Cont
Padma 16/4	24/4	Sing	RSL	Cont
Andromeda Star 30/3	26/3	Sing	RSL	Cont

Tanker Due

Pacific Hunter	18/4	Sing	MSPL	HSD
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Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banglar Aaha	Wheat (G)	Sing	BSC	R/A (31/3)
Gunag Ming	GI	Sing	Prog	6/4
Dubai Glory	GI	Sing	Prog	7/4
Mosconice	MOP	Sing	Litmond	16/4
Antonio D'Alesio	HSD	Sing	MSPL	16/4
Banglar Rabi	Cont	Sing	BSC	16/4

Vessels Not Ready

Chalothorn Naree	MOP	Ilc	MSA	9/4
Artemis-II	Cement	Lans	Jayco	11/4

Vessels Awaiting Instruction

Banglar Samped	GI	Kala	BSC	R/A (4/4)
Yue Yang	Rice (G)	Kala	Viking	30/3

Vessels Not Entering

Loussin	Scraping	Jedd	OSA	6/4
Castillo De Monteargon	Scraping	Ulsan	AFR	4/4
Tug De Yi	Scraping	Ulsan	AFR	4/4
Da Ye	Scraping	BDSHP	R/A (14/4)	
Pantanasia	Scraping	Chin	OTBL	16/4
Seld Beech	Scraping	Chin	SEB	R/A (12/4)
Amorc	Pulses	Cross	R/A (23/3)	

Movement of Vessels for 18.4.96

Outgoing	Incoming	Shifting
J/1 Vishva Kumudi	GSJ B Aaha	GSJ Dacca
J/3 A Enterprise	J/8 Gunag Ming	
J/6 Superitas	J/6 Dubai Glory	
J/9 Seyang Ace	J/8 Tug Hope	
	RM/6 F Hunter	
	J/1 M Arin	

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

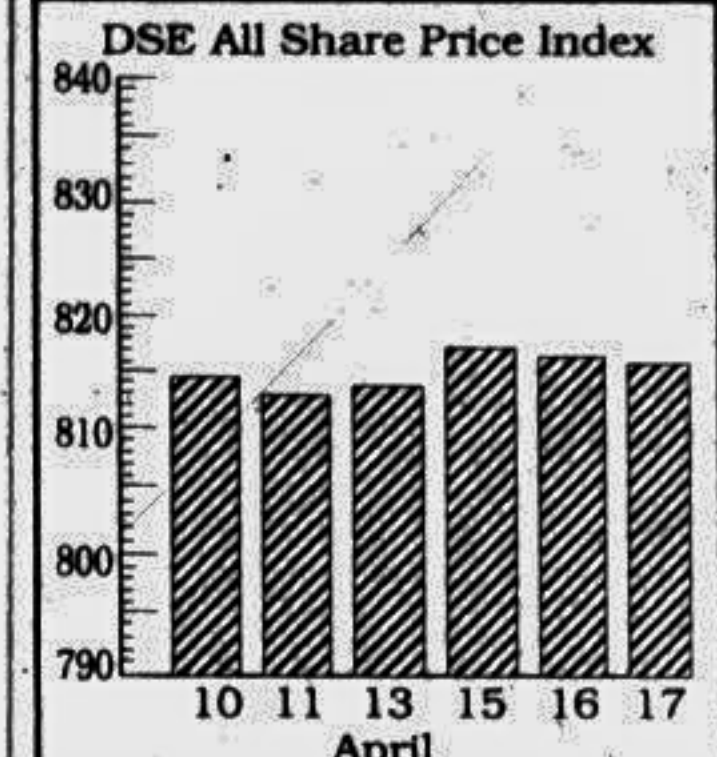
Dhaka Stock Prices

At the close of trading on April 17, 1996

Index continues to fall

Star Report

The Dhaka Stock Exchange All Share Price Index continued to slide Wednesday. The index lost 0.67 point dropping



to 815.85 from 816.52 points. The transaction in volume increased to 1.82 lakh while value fell by nine per cent to Tk 3.47 cr from Tk 3.80 cr.

The total market capital of DSE declined to Tk 5538.10 cr from previous days Tk 5542.66 cr.

The leading gainers of the day were Singer Bangladesh and Monno Jute while losers were led by Renata Ltd.

The volume leaders of the day were: Beximco Pharma (29970), Chic Tex Ltd (26100) and Reckitt and Colman (14350).

The number of issues traded totaled 110 of which 142 gained.

Trading at a glance

DSE All Price Index	815.85
Market capital Tk	5538.10 cr
Transaction in volume	186052
Transaction in value Tk	3.47 cr
Total issues traded	110
Issues gained	42
Issues incurred losses	58
Issues unchanged	10

	IN	TRADE
National Bank	92(G)	200
IDLC	74.13(G)	140
United Leasing Co	14.33(G)	60
2nd ICB M Fund	1.64(G)	718
3rd ICB M Fund	68(L)	270
4th ICB M Fund	16.96(L)	270
5th ICB M Fund	1.51(L)	530
6th ICB M Fund	3.86(G)	690
7th ICB M Fund	1.50(G)	1850
Atab Automobiles	1(G)	60
Aziz Pipes	9.49(G)	560
Bengal Carbide	2.31(G)	480
Bangladesh Lamps	1.75(L)	580
Eastern Cables	2(L)	210
Karim Pipe	1(L)	166
Monno Jute	190(G)	10
Singer Bangladesh	190.52(G)	103
Atlas Bangladesh	2(L)	950
Bangladesh Autocars	68(L)	10
Quasem Drycells	00	800
Metalex Corporation	1.25(G)	130
National Tubes	39.02(G)	990
B Thai Aluminium	1.45(L)	550
BD Electricity Meter	2.75(L)	40
Adam Sea Food	28.97(G)	63
Apex Foods	31.60(L)	215
Bengal Food	15(G)	5
B Leaf Tobacco	3.57(L)	35
Gemini Sea Food	28(G)	363
Dhaka Vegetable	3(L)	50
Zeal Bangla	00	900
Beximco Fisheries	17(L)	480
Bengal Biscuits	1.01(G)	220
Meghna Shrimp	5.1(L)	1280
Rasput Food	8.86(L)	350
BMCL Pran	56.56(L)	7032
BOC Bangladesh	79(G)	4300
Northern Jute	42(L)	200
Shine Pukur	1.22(L)	4400
Singh Carpet	00	600
Ashtor Textile	13(G)	4200
Quasem Textile	25(L)	900
Modern Dyeing	2(L)	5
Desh Garments	5(L)	70
Dulistan Cotton	3(L)	10
Padma Textile	00	200
Apex Spinning	2.40(L)	200