

CPA to construct container terminal using own resources

Chittagong Port Authority (CPA) will construct a container terminal using the port's own resources to facilitate container handling, reports UNB.

This was decided at an inter-ministerial meeting at the Ministry of Shipping yesterday. Adviser for Shipping, Communications, Civil Aviation and Tourism, Post and Telecommunications and Housing and Public Works Syed Manzur Elahi presided over the meeting.

Shipping Secretary Aurul Islam, Planning Commission Member Dr Mahiuddin Khan

Alamgir and CPA Chairman Captain Zahiruddin Mahmood attended the meeting among others.

The container terminal will be constructed at the New Mooring area of the port to handle about one and a half lakh TEUs (20 feet equivalent unit) container per year.

The meeting was informed that CPA handled 2,27,000 TEUs container during the 1994-95 fiscal and it is expected that the number of container to be handled in the port will surpass 2.5 lakh TEUs during the current fiscal year.

There has been 19 per cent increase in container handling in the port on average every year over the last 10 years.

The meeting laid emphasis on constructing the terminal as soon as possible to cope with the increasing pressure of import and export.

The adviser said at the meeting that there is no alternative to enhancing container handling facilities to help promote the country's external trade.

He asked the officials to take immediate steps for constructing the container terminal.

Hatkhola traders meet Biswas

A delegation of small traders of Hatkhola, Barisal, called on President Abdur Rahman Biswas at Bangabhaban on Tuesday, reports BSS.

The delegation was led by Mohammad Huzat Ali Negaban.

In a memorandum, the delegation mentioned some of their local problems including the necessity for improvement of roads and development of educational institutions and sought president's help.

President Biswas gave them a patient hearing and assured them that he will advise the relevant authorities to look into the matters.

Among others, Rafiqul Islam, Abdul Berek Howladar, Mohammad Nasiruddin Negaban, Abdul Mannan Howladar, Nur Mohammad Howladar, Ahmad Ali Gazi and Abdul Mannan Khan were present.

Australia, Malaysia sign new trade accord

CANBERRA, June 5: Putting old differences aside, Australia and Malaysia signed a new bilateral trade agreement on Wednesday, reports AP.

It replaces a 1958 pact which was struck soon after Malaysia was granted independence by Britain.

Officials said the new agreement better reflects the vastly changed nature of Malaysia's fast growing industrialised economy and Australia's desire to build greater trade links with its Asian neighbours.

Relations deteriorated in 1993 when Australia's then Labour Party prime minister Paul Keating referred to Malaysia's Prime Minister Mahathir Mohamad as a 'recalcitrant' for not taking part in APEC's first leaders' summit that year.

Relations between the two countries have been strained for several years.

In particular, the two countries have been at odds over the future shape of the 13-nation Asia-Pacific Economic Cooperation forum and the question of timetables for trade liberalisation.

Minister were gathering to discuss the situation Wednesday afternoon.

Analysts say the Iraqis are seeking to posture for future talks, when the Organisation of the Petroleum Exporting Countries must face the more delicate task of finding a way to make room for even more crude sales from Iraq.

Iraq has the world's second-largest oil reserves, after Saudi Arabia, but has been sidelined since the war, producing oil only for domestic consumption. It was pumping about 3.4 million barrels a day before the war, but is now under an OPEC quota of 400,000 barrels a day. Rasheed Iraq is actually pumping 700,000 barrels.

Dhaka Stock Prices

At the close of trading on June 5, 1996

Rise in index continues

The Dhaka Stock Exchange All Share Price Index Wednesday continued to rise with a gain of 0.19 point, reaching 880.50.

The transaction in volume increased by four per cent to 1.41 lakh from 1.36 lakh and the value rose by eight per cent from Tk 3.53 cr to Tk 3.81 cr.

The total market capital reached Tk 5977.63 cr from Tk 5977.30 cr.

Trading at a glance		Apex Spinning		140	
DSE All Price Index	880.50	Beximco Knitting	21	61	260
Market capital Tk	5977.63 cr	Dynamic Textile	1.71	1.00	100
Transaction in volume	141,077	Mithun Knitting	1.17	0.60	60
Transaction in value	3.81 cr	Mita Textiles	5.42	3.00	240
Total issues traded	114	Therapeutics Ltd	0.82	140	140
Issues gained	65	Delta Mills	1.58	0.20	260
Issues incurred losses	40	Apex Weaving	3.36	0.10	9100
Issues unchanged	9	Dandya Dyeing	5.00	0.00	400
Company's Change	Number	Sonargaon Textiles	5.00	0.00	300
name	(per share)	Beximco Textiles	35.00	0.00	2450
	Tk	Beximco Knitting	63.00	0.00	900
	traded	Beximco Denims	1.51	0.00	1400
		Prime Textile	15.00	0.00	100
		M Hossain Garments	3.80	0.00	500
		Sajha Knitwear	0.00	0.00	850
		Chit. Tex	0.00	0.00	100
		Monno Fabrics	2.25	0.00	21000
		Amber Pharma	5.00	0.00	850
		Beximco Pharma	44.00	0.00	10150
		Pharmaco International	03	0.00	141
		Reckitt And Colman	00	0.00	1050
		Therapeutics Ltd	00	0.00	70
		Pharma Aids	25	0.00	15
		Kohinoor Chemical	03	0.00	159
		Rahman Chemicals	14	0.00	190
		Bangladesh Chemical	00	0.00	50
		Wata Chemical	7.76	0.00	30
		Beasmo Infusions	08	0.00	80
		National Polymer	3.44	0.00	1280
		Beximco Synthetic	1.27	0.00	190
		Libra Pharma	3.82	0.00	140
		Orion Infusion	1.23	0.00	840
		Square Pharma	20.28	0.00	1260
		Maj Paper	9.74	0.00	7660
		Apex Tannery	8.37	0.00	255
		Aramit Ltd	5.00	0.00	100
		Bata Shoe Co	16	0.00	4800
		Chit. Tex	24	0.00	1900
		Monno Ceramic	17.60	0.00	435
		Umsaria Glass	6.59	0.00	235
		Beximco Ltd	20	0.00	2300
		Chittagong Cement	4.11	0.00	2425
		Apex Footwear	4.08	0.00	240
		Eastern Housing	9.01	0.00	2300
		Confidence Cement	6.05	0.00	2460
		Meghna Cement	5.60	0.00	3900
		Lexco Limited	2.92	0.00	1150
		BCIC	7.73	0.00	110
		United Insurance	13	0.00	40
		Eastern Insurance	5.60	0.00	40
		Janata Insurance	1.86	0.00	440
		Phoenix Insurance	3.69	0.00	940
		Eastland Insurance	1.00	0.00	210
		Central Insurance	1.29	0.00	60
		Karnaphuli Insurance	9.60	0.00	200
		Rupali Insurance	73	0.00	300
		National Insurance	93	0.00	350
		Federal Insurance	72	0.00	40
		Delta Insurance	8.07	0.00	1450
		Pragati Insurance	26.00	0.00	150
		Sandhani Insurance	2.00	0.00	800
		Beximco Knitting (Deb)	00	46	2
		BD Zipper (Deb)	25.00	0.00	1



AWARD CEREMONY JUNE 5, 1996
Chief Guest: **Syed Manzur Elahi**
Awarded to: **British Airways, KLM and Emirates**

The Bangladesh Shipping Times declared British Airways, KLM and Emirates 'Best Airlines in Bangladesh of the Year 1995' on the basis of an opinion poll and awarded them at a function in the city yesterday. Syed Manzur Elahi (2nd-R), Adviser for Civil Aviation and Tourism and Md Abu Yousuf (2nd-L), Editor of the journal, are seen along with the representatives of the awarded airlines.

Nile waters will be channelled to Sinai desert soon

CAIRO, June 5: Nile waters are to be channelled for the first time to the Sinai desert of eastern Egypt via a canal from 1997. Public Works and Water Resources Minister Abdel Hadi Radi said yesterday, according to AFP.

He told Al-Wafd newspaper the Suez Canal will be widened and deepened into the Sinai, which neighbouring Israel evacuated in 1982 after 15 years of occupation.

The Salam canal should be ready for use in the first quarter of 1997. Some four billion cubic metres (140 billion cubic feet) of water will be used for the irrigation of 160,000 hectares (400,000 acres) the minister said.

He said the government aims to irrigate 600,000 hectares (1.5 million acres) of the Sinai desert after the completion of other projects, at a total cost of 700 million dollars.

Demand decreases at Ctg tea auction

CHITTAGONG, June 5: The weekly tea sale held on Tuesday witnessed much less demand, particularly from export buyers, market sources said, reports UNB.

Pakistan and Afghanistan were out of the market whilst there was limited interest from Poland and Sudan at much reduced levels.

Internal buyers operated selectively at lower rates. A major blender entered the market this week and operated selectively lending useful support to the few good liquoring types.

CTC Brokens: Bold and large Brokens were a much easier market following a limited enquiry and decided by up to Tk 3/- to Tk 4/-.

Medium Brokens were also much easier and often proved difficult of sale especially towards the close. Smaller Brokens were easier up to Tk 2/-.

Popular types were also lower selling between Tk 51/- and Tk 52/80.

Russia encourages trade with Iraq

MOSCOW, June 5: The Russian government is encouraging businesses to pursue commercial deals with Iraq and take advantage of the partial lifting of the UN embargo on Iraqi oil exports, an official said Tuesday, reports AP.

Under an agreement signed May 20 with the United Nations, Iraq is permitted limited oil sales to buy food and medicine for Iraqis who have suffered under nearly six years of sanctions.

This means that Russian companies can buy and transport Iraqi oil along with companies from other countries.

Foreign Ministry spokesman Mikhail Demurin said at a news conference.

Russian firms must operate within the guidelines of the UN agreement and submit any contracts to the Foreign Ministry and the United Nations, he said, according to the Interfax news agency.

Iraq, with the world's second-largest oil supplies behind Saudi Arabia, has been shut out of the market by UN sanctions since it invaded Kuwait in August 1990.

Russia has supported easing the sanctions against Baghdad.

Energy deal in Baku

BAKU, June 5: An international consortium of oil companies signed a production sharing agreement Tuesday in Baku to develop the Shakh-Deniz gas field in the Caspian Sea off Azerbaijan, reports AP.

The Shakh-Deniz field holds estimated recoverable reserves of 400 billion cubic metres of natural gas, 200 million metric tons of gas condensate and 100 million tons of crude oil, according to Azerbaijanian data.

Under the contract signed Tuesday, two exploratory wells will be drilled within three years, the ITAR-Tass news agency said.

"This is a very good deal," British Industry and Energy Minister Timothy Eggar was quoted by ITAR-Tass as saying.

British Petroleum PLC and Norway's Statoil A/S each hold 25.5 per cent interests in the project, while Turkey's TPAO has a 9 per cent stake.

France's Elf Aquitaine, Russia's Lukoil, Iran's state oil company and Azerbaijan's national company each have 10 per cent.

Iraq ready to be back in oil business by month-end

VIENNA, June 5: OPEC ministers know they must make room for Iraq to return to the oil market, but the trick is getting it done without hurting the price, says AP.

Iraq's oil minister, Amer Mohammed Rasheed, came to town talking big, saying he's ready to be back in business by the end of the month, pumping 1.5 million barrels of crude a day.

That's about 400,000 barrels more than other ministers hinted they might like to see in a new production quota for Iraq, which has been banned from exporting oil since it invaded fellow OPEC member Kuwait in August 1990.

Iraq says it already has customers lined up, although Rasheed wouldn't name any.

Rasheed's timetable may also be unrealistic, as Iraq and the United Nations have yet to finalise their deal signed last month to sell a limited amount of oil to buy food and medicine for Iraqis ailing under sanctions imposed after the Kuwait invasion.

At current prices, Iraq would need to sell about 700,000 barrels of oil a day to gain the two billion dollars that the United Nations would allow for the first 180 days of the deal.

Several Gulf sources indicated they might be willing to add 700,000 barrels a day to OPEC's overall ceiling of 24.5 million barrels to accommodate Iraq, but Rasheed says he plans to export 800,000 barrels a day. Other ministers declined comment on the higher figure.

If prices collapse, Iraq would have to sell even more oil to meet its dollar targets, which could push prices even lower.

Minister were gathering to discuss the situation Wednesday afternoon.

Analysts say the Iraqis are seeking to posture for future talks, when the Organisation of the Petroleum Exporting Countries must face the more delicate task of finding a way to make room for even more crude sales from Iraq.

Iraq has the world's second-largest oil reserves, after Saudi Arabia, but has been sidelined since the war, producing oil only for domestic consumption. It was pumping about 3.4 million barrels a day before the war, but is now under an OPEC quota of 400,000 barrels a day. Rasheed Iraq is actually pumping 700,000 barrels.

Cell to formulate telecom policy soon

Manzur Elahi, adviser for Posts and Telecommunications, said on Tuesday the government will set up a cell soon to formulate a telecommunication policy, reports BSS.

He said introducing the VSAT (Very Small Aperture Terminal) system, the ISN has brought forward further telecommunication facilities in Bangladesh, which has still not fallen into the mainstream of modern telecommunication system.

Elahi stressed the need for participation of private sector along side the governmental departments to provide better service to the subscribers and said role of government should be that of facilitating rather than the regulatory particularly in the power and telecommunication sectors.

Enayettullah Khan, also a former minister and ambassador, said the best way of accessing the internet is via a direct data connection between the local network and an on-line internet node, which is not possible in Bangladesh so far. Now ISN has the connectivity with an overseas internet service provider.

A local internet user, who must have a computer, a MDOEM and local telephone line to enter the ISN server, can connect the overseas internet service provider at a minimum cost, which is less than E-mail cost as well as the consumption of time, he said.

communications facilities in comparison to other countries even including the neighbours.

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ROK to import 64000 tons of rice this year

SEOUL, June 5: In a decision sure to anger farmers, the government said Wednesday it will buy 64,000 tons of foreign rice this year for direct human consumption, reports AP.

It will be the first time in 13 years that South Korea has imported its staple food, keeping a promise to the World Trade Organisation to open its rice and other farm markets.

It imported 50,400 tons of rice last year, but the grain was used for processed foods such as liquor and did not compete directly with the type of rice grown by South Korean farmers.

This year, however, South Korea will import medium- and short-grain rice, its staple food, to meet its import quota, the Agriculture and Fisheries Ministry said.

The ministry said the decision was necessary because of the declining rice stockpile. The imported rice will represent about 1.3 per cent of South Korea's annual production of 4.75 million tons.

Farmers have staged often violent protests against rice imports in the past, saying their livelihood was threatened.

About one-sixth of South Korea's 44 million people are farmers and rice is the country's No 1 crop. Because of government subsidies, rice prices are five to six times higher in Korea than in the United States and other countries.

Chittagong Stock Exchange Turnover surges

CHITTAGONG, June 5: Turnover marked a significant rise on the floor of the Chittagong Stock Exchange (CSE) today, reports UNB.

Turnover amounted to Tk 3,918,890 against Tuesday's Tk 1,369,195. A total of 33755 securities were traded.

However, the CSE All Securities Price Index declined by 0.0861 per cent to 394.47.

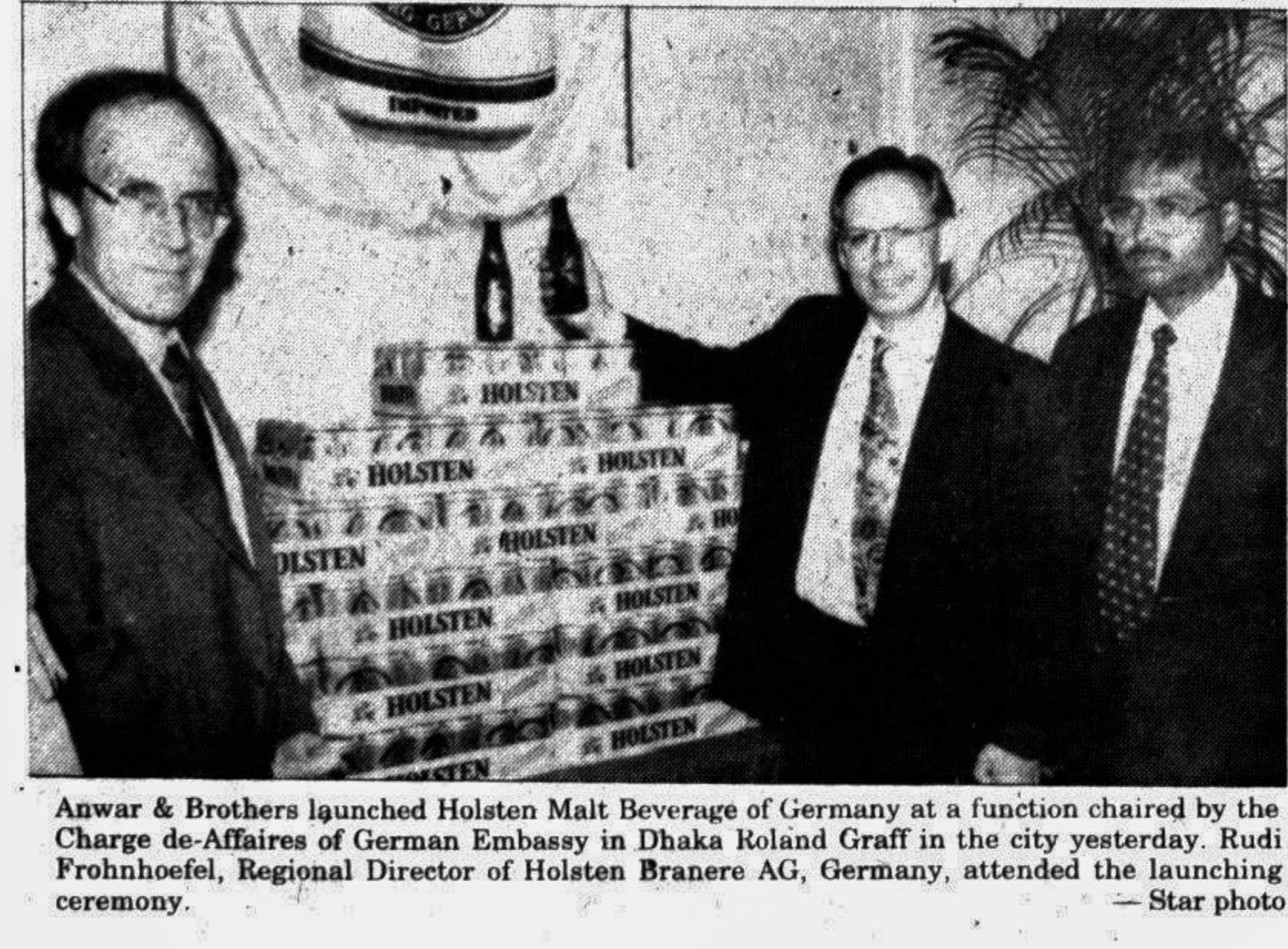
Twelve out of the total 71 listed issues were traded on the day. Of those, five gained, three incurred loss and the rest four remained unchanged.

Market capitalization stood at Tk 32.98 billion.

Day's trading performance				
Company Names	Closing Rate	Previous Rate	Difference	No of Securities Traded
Prime Textile	300.00	300.00	0.00	1.00
Apex Weaving	104.83	107.83	-3.00	150
Monno Fabrics	109.85	110.00	-0.15	31050
Beximco Pharma	66.75	66.75	0.00	2000
Apex Food	2980.00	2980.00	0.00	1
AMCL (Frans)	310.00	304.67	5.33	190
Confidence Cem	325.00	324.33	0.67	80
Cig Cement	1805.67	1833.78	-28.11	105
Azia Pipe	810.00	785.00	25.00	10
ICB	160.00	160.00	0.00	50
6th ICB MF	242.44	236.33	6.11	90
Umsaria Glass	732.50	706.25	26.25	20

CSE at a glance	
All Securities Price Index	394.47
Day's Change in Index	0.0861 %
Total Turnover in Value in Taka	3,918,890.00
Total Turnover in Volumes	33,755
Total Capital Issued in Taka	12,657,744.190.00
Total Closing Market Capital in Taka	32,985,379.578.00

Day's trading performance	
Prime Textile	300.00
Apex Weaving	104.83
Monno Fabrics	109.85
Beximco Pharma	66.75
Apex Food	2980.00
AMCL (Frans)	310.00
Confidence Cem	325.00
Cig Cement	1805.67
Azia Pipe	810.00
ICB	160.00
6th ICB MF	242.44
Umsaria Glass	732.50



Anwar & Brothers launched Holsten Malt Beverage of Germany at a function chaired by the Charge de-Affaires of German Embassy in Dhaka Roland Graff in the city yesterday. Rudi Frohnhoefer, Regional Director of Holsten Braner AG, Germany, attended the launching ceremony.