

New Indian govt signals shift in economic reforms

NEW DELHI, June 6: India's new government unveiled its policies yesterday, signalling a shift in economic reforms, a tough line on nuclear issues and a conciliatory approach on insurgency in Kashmir, reports Reuters.

The policy blueprint, released by Prime Minister HD Deve Gowda after four days in power, promised to continue the five-year-old reform programme that has thrown open the nation to foreign investment.

But the coalition government said it would channel foreign investment to infrastructure and core sectors and would discourage the entry of multinationals into low priority areas. These are believed to include consumer goods, it

said the state-owned insurance sector would be opened up and that India's 26 states would be given greater say in lawmaking and public spending.

The United Front government acknowledged it consisted of disparate groups, which range from communists to free trade advocates, but said it would use this to its advantage.

"The United Front represents the diversity of India in substantial measure," the 25-page policy document said. "It is only such a government that can reflect the pluralistic nature of our society."

The announcement was welcomed by stock markets. The Bombay Stock Exchange sensitive index close up 0.52

per cent at 3,813.05 points, of a morning low of 3,760.44 points.

"The policy is good, is welcome," said broke Bharat Dhanki in Bombay. "If communist China can attract big foreign investment, I can't see why the communist-backed Indian government can't."

Although the economic policies appeared to strike a balance between the left and the right in the alliance, the government set out clear political goals.

The United Front government will continue to work for universal nuclear disarmament and will retain the nuclear option till this goal is achieved," the alliance said.



Great Britain's Agriculture Minister Douglas Hogg (L) shows some documents as British Foreign Minister Malcolm Rifkind looks on during a press conference in Brussels on Tuesday. Rifkind warned that Britain will not recoil from wrecking a summit of European Union leaders in its campaign to overturn the ban on its beef exports. — AFP/UNB photo

OPEC Vienna confce opens amidst squabble over Iraqi exports

VIENNA, June 6: A 100th OPEC conference got off to an inauspicious start as the oil cartel squabbled over whether or not to resume Iraqi exports should be the cue for a radical overhaul of a leaky quota system, reports Reuters.

The dilemma caused trouble just minutes into an opening plenary session on Wednesday when the Organisation of Petroleum Exporting Countries even had trouble on the procedural issue of finding a president.

Acting UAE Oil Minister Rakad Bin Salem Bin Rakad

was finally elected for six months after Algeria's Amar Makhloufi declined to run for a second term, frustrated by the group's failure to implement a long-term quota overhaul.

But leading OPEC producer Saudi Arabia refused to be distracted from what it sees as the key issue — how to accommodate Iraq's return to the world oil market now that the UN is relaxing its 1990 Gulf War embargo.

"Every meeting you have a different problem, it's better OPEC concentrates on how to incorporate the incremental

oil from Iraq," a well-placed Gulf delegate said.

This delegate and others said OPEC could take a closer look at the quotas of other members at a latter meeting when it gets a better idea of how much oil Iraq will be exporting and its impact on the market.

A drop on Wednesday of 69 cents to dollar 17.87 on the price of the world benchmark Brent blend crude oil underlined the importance for OPEC to get its sums right and set quotas — whether stopgap or overhauled — to match supply with demand.

India's forex reserves decline

BOMBAY, June 6: India's foreign exchange reserves declined by 3.5 billion dollars during 1995/96 (April/March), the Reserve Bank of India (RBI) said on Wednesday, reports Reuters.

Repayments during the year included payments of 1.9 billion dollars to the International Monetary Fund and 2.9 billion dollars on account of maturing foreign currency deposits. RBI said in its annual Report on currency and finance 1994-95.

India's foreign exchange reserves fell to 21.78 billion dollars as on March 29, 1996 from 25.18 billion dollars a year ago. RBI had said in its weekly statistical supplement last week.

Net inflows on the capital account are expected to fall in 1995/96 (April/March) compared to the previous years, the report on currency and finance said.

Reduced external borrowings, external aid and fewer number of overseas equity issues by Indian firms are expected to lead to reduced capital flows, RBI said.

Net inflows under foreign direct investment and portfolio investments by Foreign Institutional Investors (FIIs) were expected to be higher, it said.

Foreign direct investment was 1.71 billion dollars during April 1995 to February 1996 while FIIs invested 1.89 billion dollars during financial 1995/96, the RBI said.

Net inflows from expatriate deposits were estimated at 1.36 billion dollars during 1995/96, the RBI said.

Netanyahu urges Oman, Qatar to establish trade links with Israel

DUBAI, June 6: Israel's Prime Minister-elect Benjamin Netanyahu has told Oman and Qatar, the only two Gulf Arab states to establish trade links with the Jewish state, that he was committed to the Middle East peace process, says Reuters.

Netanyahu, whose election sparked Arab concerns he was less committed to peace than the previous labour government, on Wednesday telephoned Oman's Sultan Qaboos and Qatar's Foreign Minister Hamad Bin Jassim Bin Jabr al-Thani.

The Qatari news agency said on Wednesday night the foreign minister told Netanyahu he needed to continue the peace process.

Trade envoy Lee Sands in China US confident of fruitful talks on copyrights issue

BEIJING, June 6: The United States was confident China would live up to a 1995 agreement on the protection of copyrights, Assistant US Trade Representative Lee Sands said today, reports Reuters.

Sands spoke briefly to reporters before beginning two days of meetings with Chinese officials aimed at trying to avert a looming trade war over US charges of rampant copyright piracy by the mainland.

"We are here for constructive discussions," Sands said, "we await actions on the Chinese part."

"We have a very clear agreement, 30 pages of detailed text," he said referring to the agreement on copyright protection reached last February, and which US officials say China has failed to fulfill.

"We expect the Chinese to live up to it, and frankly we are confident that they will," Sands said.

A US embassy spokesman said Sands was in the Chinese capital for two days of talks starting on Thursday, as China stepped up a nationwide crackdown on copyright theft before the June 17 sanctions deadline.

The spokesman declined to give details of Sands' itinerary. The United States has said it will steep tariffs on up to two billion dollars worth of Chinese exports, mostly textiles, unless China takes concrete action to stop what the United States says is the rampant theft of American intellectual

property.

Beijing has threatened to retaliate in kind if the US sanctions take effect. The Chinese have signalled that progress could be made on most of the US demands — that compact disc (CD) factories producing pirated software be closed down and that customs controls on exports of pirated goods be tightened.

But officials say US demands of freer access to the Chinese publication, music and software markets were more difficult to meet.

Thai king to get gold medal from IRRI

MANILA, June 6: Thai King Bhumibol Adulyadej will receive a gold medal from the International Rice Research Institute (IRRI) for his efforts to improve the welfare of Thai rice farmers and consumers, it was announced here today, reports AFP.

The Philippine-based IRRI said in a statement that it was giving the first and only such award to King Bhumibol for his contributions to improving rice production and encouraging research on rice.

He is also credited with setting up a rice bank where poor families can borrow rice for consumption or planting, as well as a cattle bank which provides farmers with draft animals to prepare their rice fields, the IRRI said.

Exchange Rates

Janata Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on June 6 '96

Name of Currency	Selling		Buying			
	T.T. & O.D.	B.C.	T.T. Clean	O.D. Export Bills	Sight	O.D. Transfer
US Dollar	41.9120	41.9650	41.6160	41.4562	41.3416	
G.B. Pound	65.0890	65.1664	64.1027	63.8378	63.6703	
D. Mark	27.5384	27.5711	27.0654	26.9535	26.8828	
F. Franc	8.1250	8.1346	7.9550	7.9520	7.9311	
J.P. Yen	0.3880	0.3884	0.3786	0.3770	0.3760	
C. Dollar	30.8300	30.8666	30.2882	30.1630	30.0839	
S. Franc	33.5217	33.5615	32.9304	32.7944	32.7083	

Janata Bank's selling and buying rates in cash currency for public

	US DLR	G.B.P.	S. Riyal	UAE DH	Kuwait Dinar
Selling	42.5000	65.0890	11.2000	11.2500	137.5000
Buying	41.8000	62.8390	10.8000	10.8500	132.5000

Shipping Intelligence

CHITTAGONG PORT

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Zalgo Sahiri	Rice(P)	Viza	Seacom	30/5	10/6
J/2	Hae Woo No.3	Cement	Sing	Debmara	22/5	7/6
J/3	Duba Glory	Sugar(G)	Tuti	Seacom	2/6	15/6
J/5	K.P. Vlodova	GI	P.Kel	ANCL	26/5	6/6
J/6	Ahmetbey	D.Pearl	Sing	Royal	29/5	15/6
J/7	Mytischi	Cement	Lans	Jaycee	2/6	6/6
J/8	Yue Hang	Rice(G)	Para	Seacoast	25/5	9/6
J/9	Pu Cheng	GI	Xing	Prog	2/6	11/6
J/10	Kang Son	Cement	Sing	MHSL	8/5	9/6
J/11	Al Salma	Urea	Cont	ASL	R/A	12/6
J/12	Meng Klat	Cont	Mong	AML	1/6	6/6
J/13	Steuart	Cont	Mong	Bdship	4/6	7/6
CCT/1	Consistence	Cont	Sing	RSL	4/6	8/6
CCT/2	Shenton	Cont	Sing	Ap(B)	3/6	6/6
CCT/3	Fong Soon	Cont	Cal	Bdship	21/5	9/6
CSJ	Yuan Da	C. Clink	Yan	RML	26/5	13/6
GSJ	Liberta	Cement	Sing	PSAL	23/5	13/6
TSP	Sea World	Repair	Limdon	R/A	10/6	
RM/6	Phila	Cement	Rizh	USTC	27/6	10/6
DD	Banglar Jyoti	Cont	Cal	RSC	R/A	6/6
DDJ/1	Tangary Star	Repair	Sing	ESC	26/5	13/6
DDJ/2	Banglar Asha	Repair	Mong	ESC	5/6	15/6

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading
Island Princess (24) 28/5	8/6	Cal	Sunshine	GI	
Arktis Princess	7/6	Cal	Seacom	GI(Copra)	
Mowlav	6/6	Mong	SSI	GL	B. Abbas
Palma 1/6	8/6	Sing	RSL	Cont	Sing
Polar Bird 1/6	7/6	Sing	Bdship	Cont	Cal
Susak 28/5	8/6	Col	Baridhi	Cont	Col
Dong Do	8/6	Col	HSL	GI(Logs)	
Tug Britoil-17	8/6	Karl	Kama	Cont	
Banglar Mont 30/5	9/6	Sing	HSC	Cont	Mong
Epic	9/6	Cal	Seacom	R Seeds	
Tiger Ace	9/6	Sing	Prog	GI(Cont)	
World Progress	9/6	Sing	ASCP	Scraping	
Samudra Rani	9/6	Sing	SSI	GI	
Samudra Samrat	10/6	Sing	PSAL	GI	
Kota Bintang 1/6	10/6	Sing	PSAL	Cont	Sing
Fong Yun 26	10/6	Sing	Bdship	Cont	Sing
Optima 1/6	11/6	Sing	RSL	Cont	Mong
Ultima 1/6	11/6	Col	Baridhi	Cont	Sing
Fong Shin 4/6	12/6	Sing	Bdship	Cont	Sing
Ge Real 4/6	12/6	Sing	QCSL	Cont	Sing
Meng Yang 5/6	13/6	Sing	AML	Cont	Sing
Kota Berjaya 30/5	14/6	Sing	PSAL	Cont	Sing
Asian Victory (Iron) 24/1/6	14/6	Yoko	JP	Vehicle	GI
Kapos	14/6	Oil	HFA	Vehicle	GI
Morning Glory (Roro) 24/4/6/18/6	14/6	Oil	HFA	Vehicle	GI
Sea Harvest	18/6	Oil	GI	Vehicle	GI
Orange Sky (Roro) 24/3/6	18/6	Oil	HFA	Vehicle	GI
Tierra Azul	20/6	Oil	HFA	GI	
Amrita Jaya-1	20/6	Oil	HFA	GI	
Xin An Jian	3/6	Long	Rml	Cement	

TANKER DUE

Wawasan Setia	9/6	Sing	Mspil	Sko/Ms
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VESSELS AT KUTUBIA

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
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Aspilos	C Oil	Cal	Bsl	29/5
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VESSELS AT OUTER ANCHORAGE

READY ON:

Bintang Harpan	GI	Xing	Prog	5/6
Mornign Bright (Roro) 24/4	Vehi	Sing	Oil	6/6
Fong Lee	Cont	Sing	Bdship	4/6
Banglar Shourabh	C Oil	Sing	ESC	R/A

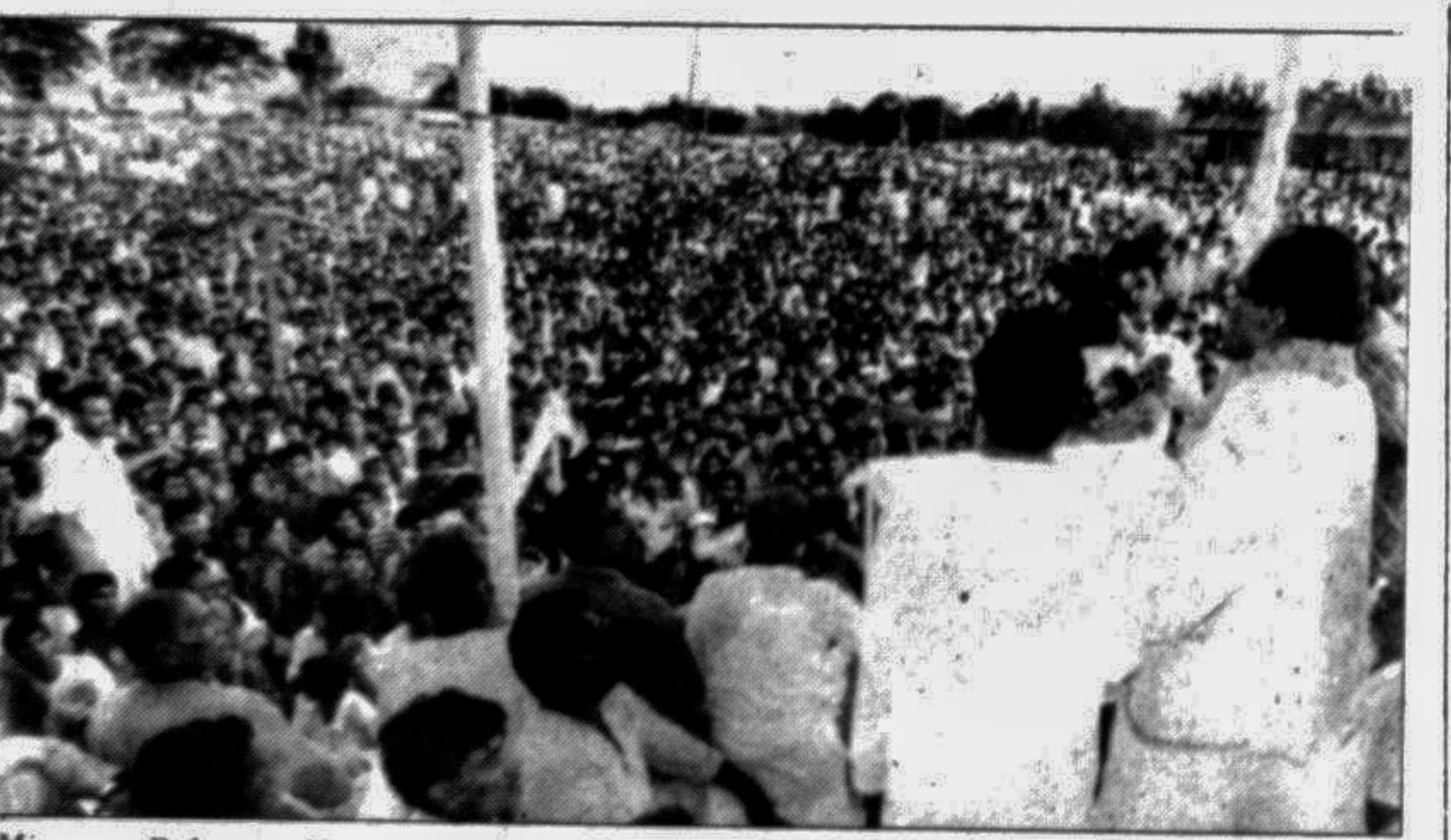
VESSELS NOT READY:

Hang Shun	Cement	Rizh	RML	22/5
Integrity	Cement	Sing	PSAL	23/5
Sea Penown	Cement	Yang	RML	27/5
Ionian Trader	Cement	Sing	Jaycee	3/6
Blue North	Cement	Qing	PSAL	3/6

MOVEMENT OF VESSELS FOR 6.6.96

OUTGOING		INCOMING		SHIFTING
6:				
2	Hae Woo No.3	CCT/2	Polar Bird/J/9	Pu Cheng to J/1
3	Mornign Bright	J/2	A. Princess/J/11	Al Salma to J/9
13	Steuart	J/7	Mowled/DDJ/2	B. Asha to Rm/14
6:				
CCT/1	Consistence	J/3	Island Princess	

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



Mizanur Rahman Chowdhury, acting chairman of Jatiya Party, addressing a public meeting at the Adamjee Jute Mills premises yesterday. — Star photo

CIRDAP meeting begins in Yangon

The thirteenth meeting of the technical committee of the Centre on Integrated Rural Development for Asia and the Pacific (CIRDAP) has begun in Yangon, Myanmar, yesterday, reports BSS.

The meeting is hosted by the Department of Agricultural Planning, of Myanmar. All the CIRDAP member countries namely, Bangladesh, India, Indonesia, Laos, PDR, Malaysia, Myanmar, Nepal, Pakistan, the Philippines, Sri Lanka, Thailand and Vietnam, and other members of the technical committee namely, the government of Japan, Food and Agriculture Organization of the United Nations, inter-agency committee on poverty alleviation of ESCAP, International Development Research Centre (IDRC), Canada, the IRD expert, director, CIRDAP, and observers from Iran, United Nations Development Programme and UNESCO are attending the meeting.

Special prayers

The Dhaka Pastors' Fellowship, on behalf of the Christian Society, has arranged a special prayer from 6 to 7 am today at the southern plaza of the Jatiya Sangsad Bhaban, said a press release of Gethsemane Baptist Church yesterday.

BMA parade held

CHITTAGONG, June 6: The president's parade marking the commissioning of the gentlemen cadets of the 34th BMA long course and the 13th SSC special course was held at the Bangladesh Military Academy (BMA) parade ground at Bhatia here this morning, reports BSS.

Chief of army staff Lieutenant General Muhammad Mahbubur Rahman reviewed the parade as chief guest and took salute the march past, an ISPR press release said.

Battalion senior under officer Syed Ashkur Rahman was adjudged the best all-round cadet and was awarded the coveted sword. Masudur Rahman Khan was given the Osmani Gold Medal for the best Academic feat. Meanwhile, company senior under officer Selim Azad received the chief of army staff's gold medal for the best performance in the military subjects.

Environment fair ends

The two-day environmental exhibition organised in connection with the observance of World Environment Day at Osmani Memorial Hall in Dhaka concluded yesterday, reports BSS.

Organised by the Directorate of Environment in co-operation with different non-government organisations and government agencies, the programme included display of environmental activities, discussions, cultural functions and video shows on different environmental issues.

BAF award ceremony

The certificates awarding ceremony of the junior command and staff course (JC and S) of the Bangladesh Air Force Command Staff Training Institute was held at the institute here yesterday, reports BSS.

Assistant Chief of Air Staff, Air Commodore Fakirul Islam Azam attended the ceremony as chief guest and gave away the certificates among the successful student-officers.

Speaking on the occasion, Air Commodore Azam stressed application of modern, scientific and technological innovations in the Bangladesh Air Force.

BAU MS semester final exams from June 18

The January-June 1996 semester final examination of MS course under all faculties of Bangladesh Agricultural University (BAU) begins from June 18, reports UNB.

BAU authority in a press release signed by controller announced the date yesterday. Another notification says that class-4 of the third part honours course of Livestock old and new curriculum (1993-94 session) begins Saturday as per schedule.

The students who appeared at the second part under the two curricula of 1993 session are entitled to attend the third year classes on condition and they have been asked to contact the respective Dean of faculties for their class timings.

Metropolitan

What's on today

Workshop on refugee law: A three-day workshop on 'International Refugee Law' will begin. Refugee and Migratory Movements Research Unit and UNHCR have jointly organised the workshop. Venue: BIRDEM auditorium. Time: 5 pm.

CDRB discussion meet: Centre for Development Research, Bangladesh has organised a discussion meeting on 'Politics of Ethnic Preference in India and Pakistan: Compensatory Discrimination vs Proportionality'. Dr Charles H. Kennedy, Professor, Department of Politics, Wake Forest University, North Carolina will speak. Venue: WVA auditorium, House 20, Road 16, Dhanmondi. Time: 4:30 pm.

Bar Council workshop: The Bangladesh Bar Council has organised a workshop on election monitoring 'Role Election in Establishing People Power'. Adviser of the caretaker govt Syed Ishtiaq Ahmed will be present as chief guest. Venue: Central Public Library auditorium. Time: 3 pm.

Citizens for Democracy: The organisation has urged all citizens having faith in tolerance and peace to join a procession to begin from the Jatiya Press Club. The procession is aimed at maintaining peace in the next week's parliament election. Venue: Jatiya Press Club. Time: 9 am.

Training course on childhood edn: Worldwide Institute of Childhood Education (WICE) has organised a training programme for the teachers and personalities involved in pre-primary level of education including kindergartens. Adviser of the caretaker govt Prof M. Shamsul Haq will attend the inaugural session as chief guest. Venue: WICE, House 76 A, Road 12 A, Dhanmondi. Time: 9 am.

Get-together: The University of Strathclyde Alumni Association Bangladesh branch will hold its annual get-together to be followed by dinner. Venue: BUET auditorium. Time: 6:30 pm.

Cultural soiree: Shri Shishu Sahitya Kendra, a juvenile literary and cultural organisation, has arranged a literary and cultural soiree on the occasion of its 4th founding anniversary. Venue: 55, Central Road. Time: 4:30 pm.

Weather

Moderate rain likely

Light to moderate rain or thundershower accompanied by temporary gusty wind is likely at many places over Dhaka, Chittagong, Barisal, Sylhet divisions and at a few places over Rajshahi and Khulna divisions in the next 12 hours till 6 pm today, reports UNB.

Met office says day temperature may remain nearly unchanged across the country.

Yesterday's highest temperature 34.5 degree Celsius was recorded at Khulna and the lowest 21.5 degrees at Sylhet. Meantime, Rangpur experienced the highest 72 mm rain yesterday. Sylhet had 58 mm and Dinajpur 12 mm shower during the period.

The sun sets today at 6:45 pm and rises tomorrow at 5:10 am.

Maximum and minimum temperatures and humidity recorded in some major cities and towns yesterday were:

recorded in some major cities and towns yesterday were:				
City/Town	Temperature in Celsius	Humidity in percentage		
	max	min	morning	evening
Dhaka	33.6	26.7	75	75
Chittagong	33.8	26.1	73	75
Rajshahi	33.7	24.8	87	68
Khulna	34.5	26.0		72
Barisal	33.8	24.7	78	81
Sylhet	28.0	21.5	95	78
Cox's Bazar	32.0	25.1	78	66