

Call to boycott Toyota cars in Taiwan

TAIPEI, June 16: Activists called for a boycott of Toyota cars on Saturday, accusing the automaker of helping the Japanese government evade paying damages to Asian women who were sex slaves for Japanese soldiers during World War II, reports AP.

The activists from 10 private groups accused Toyota Motor Corp. of taking a leading role in contributing money to a Tokyo-based private fund set up to gather money to compensate the women.

The fund has offered to pay at least two million yen (18,500 dollar) to each of some 300 former sex slaves in the region. But the 33 surviving Taiwanese sex slaves have rejected the offer.

Critics say the fund is merely a way for the Japanese government to avoid paying the compensation outright — a demand from the women it has repeatedly refused. Tokyo has said such matters were already settled between the governments.

The Toyota office was closed Saturday and was not immediately available for comment.

Taiwan has demanded that the Japanese government handle the issue to show its repentance.

"Stop buying Toyota cars, so Japanese won't have an excuse to evade the crime they have committed," the activists said in a statement.

About 800 Taiwanese women were forced to serve as "comfort women" for Japanese soldiers in Southeast Asia during the war when Taiwan was a Japanese colony.

Arab investors repatriate \$200b from overseas assets

ABU DHABI, June 16: Arab investors encouraged by economic reforms in the region have repatriated more than 200 billion dollars from their overseas assets over the past three years, a senior Arab banker said Saturday, reports AFP.

Mahmud Abdul Aziz, Chairman of the Union of Arab Banks (UAB), said regional investors had siphoned off more than 800 billion dollars as they were disheartened by instability and low investment return. He said reforms in several members of the Arab League

had triggered the return of part of those funds before they were blocked by the Gulf War that followed Iraq's 1990 invasion of neighbouring Kuwait.

After the Gulf War, more than 200 billion dollars returned to the region during the three years until 1995. Around 65 billion dollars returned to Egypt alone, he told the United Arab Emirates economic weekly Emirates Saturday.

He gave no details on the returning funds, but economists said they were reflected in a sharp increase in deposits with Arab banks.

Egypt and other Arab states have launched reforms to tackle economic problems, including poor investment, debt, slow growth rates, inflation, unemployment and deficits in their budgets and balances of payments.

The reforms, although slow, include privatisation, liberalizing the economy, and measures to attract domestic and foreign capital.

The bulk of the overseas Arab assets are based in the west in stocks and equities, bank deposits and real estate, according to bankers.



A Quadir Chaudhury, MD, Phoenix Leasing Company Limited, and Abdul Matlub Ahmad, Managing Director of Nitel Motors Ltd, signed a lease financing agreement for Tk 50.00 million at the head office of Phoenix Co. Kazi Emdadul Haque, Assistant Vice President, M R Laskar, Company Secretary, Masud Kabir, Officer of Phoenix Leasing Co, and Md. Shafiquzzaman, Finance Manager of Nitel Motors, were also present on the occasion.

US, China trade mediators call for action on piracy

BEIJING, June 16: High-level US and Chinese negotiators began a final push Saturday to avoid a trade war over copyright piracy amid signs momentum for a deal is building, reports AP.

US Trade Representative Charlene Barshefsky joined the final two days of talks in Beijing ahead of Washington's Monday deadline for China to crack down on piracy of American movies, music and computer software or face sanctions.

She and her Chinese counterpart, Vice Minister of Foreign Trade Shi Guangsheng, opened Saturday's formal session reminding each other that actions were needed to resolve the dispute.

But Shi warned against punishing China, a reminder that Beijing has vowed to retaliate in kind for US sanctions.

"Any sanctions or any other measures of a similar kind will not help resolution of these issues," said Shi. "The resolution of disputes... requires actions from both sides."

Washington wants China to prove it will comply with a March 1995 agreement to halt piracy of US movies, music and computer software and protect

intellectual property rights.

It has demanded that China close plants illegally producing compact discs, improve and enforce anti-piracy laws, interdict exports of pirated goods and allow US entertainment and computer companies into China's domestic market to fill the demand.

Upon her arrival in Beijing late Friday, Barshefsky acknowledged China had renewed a crackdown on piracy, but the scope of the campaign had not been determined.

Her last-minute participation in the talks fueled speculation that both sides would strike a deal.

Before the start of Saturday's negotiations, Barshefsky and Shi talked privately for 90 minutes, in what a State Department official called a positive sign.

A meeting between Barshefsky and Vice Premier Li Langqing would be an even stronger signal that a deal was in hand, said Michael Michalak, a deputy director for economic affairs for China and Mongolia at the State Department.

Without an agreement, Barshefsky has said Washington will slap 100 percent tariffs on Chinese imports, mostly textiles, worth 2 billion dollars.

Beijing has said it plans sanctions on everything from frozen beef to mini-vans and may stop distribution of Hollywood movies and curtail access of other US companies.

While maintaining it has fulfilled the obligations of the 1995 agreement, China has acknowledged piracy has continued.

In the past few weeks Chinese officials have closed or ordered shut down at least 12 CD plants, demanded the cancellation of licences for recently opened plants and pledged not to open new plants unless approved by Beijing.

A US official who declined to be identified by name said Washington would be satisfied if China shut down around 10 factories known to be churning out pirated CDs.

Prior to Barshefsky's arrival, her assistant, Lei Sands, held meetings this week in Beijing and Guangdong province, where US officials believe most of the pirate plants are located, to try to verify China's crackdown.



The first Emirates Boeing 777 to join the airline's fleet touches down as it arrives at Dubai International Airport after its flight from Seattle via London Heathrow. Around 100 passengers were on board, including Sheikh Ahmed bin Saeed Al Maktoum, Chairman of the Emirates Group.

Anti-whaling stance going off

TOKYO, June 16: Japan sees emerging signs before this month's meeting of the International Whaling Commission (IWC) that the world whaling body is moving away from a rigid anti-whaling stance, a Japanese official said yesterday, reports Reuters.

Conditions have changed considerably since last year's IWC meeting, said an official of Japan's fisheries agency.

An IWC scientific committee survey showed stocks of minke whales are at 760,000, enough to permit the culling of some 2,000 annually, said the official, who declined to be identified.

The political atmosphere is also improving for Japan, which wants to resume commercial whaling, banned since a 1982 IWC moratorium, he said.

"Japan is not expecting an immediate policy change at the IWC, but we have gradually gained understanding of our stance," he said by telephone.

He cited as an example South Africa which is reviewing its previous anti-whaling stance, suggesting the door could be open to a resumption of some whaling, Germany's

Advanced nations urged to set up fund for Mekong river basin

KUALA LUMPUR, June 16: Senior officials from 11 Asian nations today urged advanced nations to set up a fund for the development of the Mekong basin, reports AFP.

"The advanced countries must take the lead," said Malaysia's Asmat Kamaluddin, the chairman of the senior officials meeting of the ASEAN-Mekong Basin Development Cooperation which ended today.

At the two-day meeting to prepare for Monday's ministerial meeting on development, officials from the six nations on the Mekong basin were joined by their counterparts from the Association of South-east Asian Nations (ASEAN) and the Philippines.

The Mekong river basin encompasses Myanmar, Cambodia, Southwest China, Laos, Thailand and Vietnam.

Aside from Thailand and Vietnam, the other ASEAN members are Brunei, Indonesia, Malaysia, Singapore and the Philippines.

The senior officials also prepared a framework of principles to determine priority projects and participating countries.

Exchange Rates

Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on June 16th, 1996.

	Selling		Buying	
	T.T. & O.D.	B.C.	T.T. (Clean)	O.D. Sight
USD 1 B.T.K.	41.9110	41.9510	41.6150	41.5555
GBP 1 B.T.K.	64.5993	64.6609	63.6217	63.3779
DM 1 B.T.K.	27.5839	27.6102	27.0988	26.9949
FFK 1 B.T.K.	8.1400	8.1478	7.9975	7.9668
CAD 1 B.T.K.	30.8575	30.8870	30.3125	30.1964
SFR 1 B.T.K.	33.5328	33.5648	32.9437	32.8174
JYEN 1 B.T.K.	0.3880	0.3884	0.3773	0.3750

A) T.T. (DOC) spot buying Taka 41.5353

B) Usance export bill buying rates (B. Taka for one unit of US Dollar).

	30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA
41.2087	40.8792	40.5498	40.2203	39.5614	

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. sight export bill. Indicative rates (B. Taka for one unit of foreign currency).

Currency	Selling		Buying	
	T.T. & O.D.	B.C.	T.T. (Clean)	O.D. Sight
Saudi Riyal	1=	Tk 11.1754	11.0959	
UAE Dirham	1=	Tk 11.4118	11.3297	
Kuwaiti Dinar	1=	Tk 139.9633	138.7629	
D. Guider	1=	Tk 24.4907	24.3078	
S. Krona	1=	Tk 6.2732	6.2226	
Malaysian Ringgit	1=	Tk 16.7510	16.6260	
Singapore Dollar	1=	Tk 29.7389	29.5079	

Index increases

CHITTAGONG, June 16: Twelve out of the total 71 listed issues, were traded on the Chittagong Stock Exchange floor today (Sunday), reports UNB.

Of those, nine issues gained, three incurred loss and one remained unchanged. The CSE All Securities Price Index increased by 0.6180 per cent to 402.15 on the day.

A total of 3620 securities valued at Tk 1,514,750.00 were traded on the country's second bourse. Market capitalisation stood at Tk 33.62 billion.

Day's trading performance

Company Name	Closing Rate	Previous Rate	Difference	No of Securities Traded	Value in Taka
Janata Textile	203.38	204.75	-1.37	240	48810.00
Prime Textile	290.00	290.00	0.00	100	29000.00
Apex Weaving	107.50	107.39	0.11	100	10750.00
Chic Text Ltd	9.60	9.40	0.20	500	4800.00
Beximco Pharma	71.43	71.49	-0.06	1300	92860.00
AMCL (Pvt)	341.67	328.00	13.67	150	51250.00
Confidence Cement	340.17	337.50	2.67	240	81640.00
Cig Cement	2208.64	2046.42	162.22	390	86370.00
Aziz Pipe	816.71	815.00	1.71	70	57170.00
6th ICB MF	248.64	244.77	3.87	250	62160.00
Umanisa Glass	771.35	767.81	3.54	280	200550.00
Monno Ceramic	719.50	710.00	9.50	20	13490.00

CSE at a glance

All Securities Price Index	402.15
Day's Change in Index	0.6180%
Total Turnover in Value in Taka	1,514,750.00
Total Turnover in Volumes	3620
Total Issues Capital in Taka	12,657,744.190.00
Total Closing Market Capital in Taka	33,627,927.118.00
Total Number of Listed Securities	71
Total Number of Companies	64
Total Number of Mutual Funds	7
Day's Contract Numbers	125
Day's Issues Traded	12
Day's Issues Issued	9
Day's Issues Incurred Loss	2
Day's Issues Unchanged	1

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 16.6.96

Berth No.	Name of Vessels	Cargo	LP Port	Local Agent	Date of Arrival	Leaving
J/1	Dubai Glory	Sugar (G)	Tutti	Seacom	2/6	16/6
J/3	Arkis Princess	GI	Sing	Seacom	7/6	16/6
J/4	Sea Fox	Cement	Sing	SBS	9/6	17/6
J/5	Bintang Harapan	GI	Xing	Prog	5/6	18/6
J/6	Ahmedbey	GI/R Seed	Royal	29/5	22/6	18/6
J/7	Epic	R Seed	Kand	Seacom	9/6	25/6
J/8	Liberta	Cement	Sing	PSAL	23/5	17/6
J/9	Al Salma	Urea	ASLL	R/A	16/6	18/6
J/10	Kang Son	Cement	Sing	MHSL	9/5	18/6
J/11	PU Cheng	GI	Sing	Prog	2/6	18/6
J/12	Kota Berjaya	Cont	Sing	PHILIB	13/6	19/6
J/13	Ultima	Cont	Mong	BSC	15/6	17/6
CCT/1	Qe Teal	Cont	Sing	QCSL	13/6	18/6
CCT/3	Fong Yun	Cont	Sing	BDSHIP	12/6	17/6
RM/14	Banglar Aha	Repair	Mong	BSC	5/6	20/6
CS/1	Integrity	Cement	Sing	PSAL	23/5	20/6
TSP	Dong Do	GI/Logs	Sing	PSAL	23/5	20/6
DX/1	Ionian Trader	Cement	Sing	Jaycee	3/6	17/6
DX/2	Tanary Star	IDLE	Para	PSAL	7/6	30/6
RM/8	Banglar Jyoti	Repair	BSC	R/A	18/6	18/6
Coff	Sea World	Urea	Litmond	R/A	18/6	18/6

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessel	Date of Arrival	Last Port	Local Agent	Cargo	Loading	Port
Shenton 10/6	16/6	Sing	APL/B	Cont	Sing	
Tug Britoil 16	16/06	Visa	Karna	Cont	Sing	
Meng Yang 5/6	17/6	Visa	AML	Cont	Sing	
Sea Venture	17/6	Sing	Arka	Cement	Sing	
Sintra 4/6	16/6	Sing	PHIB	Cont	Sing	
Mekhanik Anisikin	17/6	Santo	Royal	GI(Copra)	Sing	
Fong Soon 8/6	17/6	Sing	BDSHIP	Cont	Sing	
Consistence 8/6	17/6	Sing	RSL	Cont	Sing	
Orange Sky 3/6	17/6	P. Kel	HEA	Vehicles	Sing	
Kapos	18/6	Bomb	HEA	GI/Rice (P)	Sing	
Halez 11/6	18/6	Sing	SSL	E/L	B Abbas	
Alga	18/6	Sing	PSAL	Cement	Sing	
Suez	18/6	Limmond	SSP	Cont	Sing	
Tiger Hope	19/6	Prog	UI	Cont	Sing	
Arcadia Progress	19/6	ANCL	Gura (Kaico)	Cont	Sing	

READY ON

Asian Victory (Roro/24)	Vehi	Yoko	JF	15/6
Banglar Marmala	Cement	Yant	PSAL	12/6
Boxing Hal				9/6

VESSELS NOT READY:

Hang Shun	Cement	Rish	RML	22/5
Sea Renown	Cement	Yang	RML	26/5
Blue North	Cement	Qing	PSAL	3/6
Xing An Jiang	Cement	Long	RSA	14/6
Taeschorn	R. Phos	Arms	MSPL	15/6
Pacific Hunter	HSD/JF-1	Sing		

MOVEMENT OF VESSELS FOR 17.6.96

gunny Diamondg	18/6	TSL	CFO
omina-G	19/6	JEBE ASTA	Crude Oil

VESSELS AT OUTER ANCHORAGE:

TANKER DUE

Sunny Diamond	18/6	JEBE	ASTA	CPO
Romina-G	19/6			Crude Oil

VESSELS AT OUTER ANCHORAGE:

READY ON	Yoko	JF	15/6
Asian Victory (Roro/24)	Vehi	Yoko	JF
Banglar Marmala	Cement	Yant	PSAL
Boxing Hal			

VESSELS NOT READY:

Hang Shun	Cement	Rish	RML	22/5
Sea Renown	Cement	Yang	RML	26/5
Blue North	Cement	Qing	PSAL	3/6
Xing An Jiang	Cement	Long	RSA	14/6
Taeschorn	R. Phos	Arms	MSPL	15/6
Pacific Hunter	HSD/JF-1	Sing		

MOVEMENT OF VESSELS FOR 17.6.96

The above are 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 June 16, 1996

Index continues to leap

Star Report

The Dhaka Stock Exchange All Share Price Index Sunday posted another rise of 1.47 points, increasing to 927.29 from Saturday's 915.82.

The transaction in volume rose by 17 per cent to 249,063 from 211,153 and the value showed a gain of 83.24 per cent, increasing to Tk 5.78 crore from Tk 3.16 crore.

Total market capital rose to Tk 62,926.28 crore from Tk 62,184.41 crore.

Volume leaders of day were:

Company name	Change (per share)	Number of share traded
Islami Bank	256.69(G)	170
National Bank	4.48(G)	1740
United Commercial	5.00(G)	10
IDLC	48.33(G)	840
3rd ICB M Fund	20.75(G)	50
4th ICB M Fund	18.09(G)	230
5th ICB M Fund	19.12(G)	510