

Rich nations must do more to fight poverty: Activists

LYON, France, June 23: Thousands of activists Saturday chanted and carried banners against the Group of Seven summit planned here next week, demanding richer nations do more to fight poverty and unemployment worldwide, reports AP.

"G-7, G-7 resist their austerity plans", said one of about 200 groups represented in the march down avenues filled with the flags of the seven leading industrialized nations as the city prepared to greet the leaders Thursday.

Leftist groups, environmentalists, human rights activists and unionists joined in the demonstration that drew about 6,000 people and was held during the first of two counter-summit conferences. Riot police and heavy white

mesh barriers guarded the police prefecture; no incidents were reported.

Activists demanded the cancellation of Third World debt, a shorter work week to spread jobs around, an easing of government budget cuts, the lifting of embargoes like the U.S. trade ban on Cuba, and halt to arms sales to poorer countries.

"The rich countries must hear the cries of the poor, that they can't pay their debts," said activist Bishop Jacques Gaillet. "It's in the interest of the rich countries, otherwise the poor will come to them."

"Third World debt is absolutely catastrophic," said Jean-Michel Dreyon of the Unitary Union Federation (FSU), an organizer of the protest and the counter-summit.

The march included delega-

tions from Brazil, Mexico, Senegal, Nigeria, India, and several European nations, Dreyon said.

France planned to push development aid during the summit, though President Clinton faces pressure from conservatives in Congress intent on slashing aid.

The counter-summit by the Other voices of the Planet included debates Saturday and Sunday on unemployment, Third World debt and disarmament.

More protests and events were planned in the days leading up to the three-day G-7 summit. French unions were to march Tuesday and a second counter-summit, a three-day conference by non-governmental organizations, was set to begin Wednesday.

Full convertibility of yuan requires greater govt supervision

BEIJING, June 23: Full convertibility of the Chinese yuan requires greater banking and government supervision. People's Bank of China Vice Governor Chen Yuan was quoted Saturday by the official Xinhua news agency as saying, reports AP.

Bank must separate foreign exchange on the current account from that on the capital account now that China has relaxed controls on the current account, the agency cited him as saying.

The financial order will be disturbed if the two accounts are mixed up," Chen warned.

"Worldwide experience has shown that relaxation on foreign exchange controls should be accompanied by stricter supervision."

Dai Xianglong, the Governor of the People's Bank, China's central bank, announced Thursday that the country's currency would be convertible for the purposes of foreign trade by the end of the year.

This is the so-called "current account." Capital account transactions, governing direct foreign investment and portfolio investment, will still be subject to currency controls.

Under the newly announced measures, joint ventures will be allowed to open foreign currency accounts in China and to buy foreign exchange to meet commercial needs and repatriate profits.

3-dimensional video-game goes on sale in Japan

TOKYO, June 23: After standing in long lines and braving crowds in Tokyo's electronics district, Nozomo Miyake couldn't wait to get home and play with Japan's newest toy — the Nintendo 64, a 3-dimensional video-game machine that went on sale Sunday, reports AP.

"I know this is going to be fun," said Miyake, a 22-year-old student, squeezing through throngs of computer fans as he hurried toward Akihabara train station. "The game is different, and the screen image is beautiful."

The new machine is Kyoto-based Nintendo's entry into the heated 3-D video-game war between Sony and Sega. Nintendo betting Japan's video-game addicts are willing to part with more yen for more sophisticated technology and dazzling images.

Nintendo has set sales targets of 3.5 million worldwide for its Nintendo 64 systems by the end of the year, and 3.6 million in Japan alone by next March. How well does the machine do in Japan is likely a good forecast of how it will do in the United States. The machine sells for 25,000 yen (230 dollars) in Japan; it will go for the 250 dollars in the United States.

For fans like Miyake, the wait has been tantalizing. The sale date for the Nintendo 64 had been put off twice because of delays in developing games for the system. American game-lovers won't be able to buy it until Sept. 30.

Nintendo has some catching up to do.

Sony Computer Entertainment's Playstation and Sega Enterprises' Saturn video-game machines have combined sold 5.7 million games in Japan and eight million worldwide during their head start of more than one year.

Playstation and Saturn, which both sell for about 20,000 yen (185 dollars) after recent price cuts, use 32-bit technology. That meant they can deliver better sound, three-dimensional movement and more detailed, textured graphics than the old 16-bit machines.

Until Sunday, Nintendo only had 8-bit and 16-bit machines on the market. But now it hopes to one-up its competitors with the new machine's 64-bit technology. The bit numbers show how much information a machine can handle, so for game fans, the bigger the numbers, the better.

The reaction Sunday was lively.

"It's so popular there were people waiting for the store to open in the morning," said Laox computer store manager Kaoru Hakii, busy answering questions about Nintendo 64 from shoppers. He declined to give sales figures.

Shoppers crowded in front of displayed Nintendo 64 machines for a turn at the new "Super Mario 64" game that also went on sale Sunday at 9,800 yen (90 dollars).

2nd air show in Indonesia

JAKARTA, June 23: Indonesia's second air show opened Saturday, presenting about 80 commercial aircraft and fighter planes from 22 countries at Jakarta's Soekarno Hatta international airport, reports AP.

The US B1 bomber and F-117 Night Hawk are making their first Asian appearance at the 10-day air show, said Thareq Habibie, Chairman of the organizing committee.

The United States will present its Boeing-777, the world's largest twin-engine aircraft, and B-1 KC-135, F-15C F-16C and P-3C aircraft. Russia will display its Sukhoi Su-35 fighter plane, Su-27 Flanker and Antonov An-124 Ruslan, one of the world's biggest aircraft.

A Russian-made MIG-29 fighter plane from the Malaysian air force is also on display.

Aircraft from Western European include the supersonic Concorde built by France and Britain; the Airbus A-340 of Airbus Industrie, which flew in directly from its headquarters in Toulouse, France; and France's Mirage 2000 jet fighters.

China will show its CHC-22 Korvette amphibian plane.

Indonesia will display its CN-250, a 60-seat turboprop passenger aircraft, the latest product of the state-owned IPTN aircraft factory.

Indonesia held its first air show in 1986.

In an opening speech, President Suharto said Indonesia air show will be held every two years. Beginning in 1998, it will be named the Asia-Pacific Hi-Tech and Aerospace Show.

ROK current account deficit may reach \$11b

SEOUL, June 23: South Korea's current account deficit is likely to reach 11 billion dollars in 1996, up from the six billion dollars forecast at the beginning of the year, the ministry of finance said, reports AP.

A ministry official said the ministry saw the consumer price index for the year rising between 4.7 to 4.8 per cent year-on-year, up from the initial government target of 4.5 per cent.

The ministry will announce officially revised figures and follow-up economic policies for the second half of the year early next month, he said.

Lilly may market new drug to treat schizophrenia

INDIANAPOLIS, June 23: Eli Lilly and Co said it expects to begin selling a new drug to treat schizophrenia in the 15 European Union countries by the end of this year after a regulatory panel gave the drug its approval, reports AP.

The Committee for Proprietary Medicinal Products has issued a positive opinion on the drug Zyprexa, so the European Commission is expected to issue a license to Lilly to sell the drug in the 15 countries, Lilly announced Thursday. It would be the first market where Lilly can sell the drug.

Lilly also expects to receive US approval to sell the drug this year. Analysts have said sales of the drug could reach one billion dollars annually.

Schizophrenia, which affects about one per cent of the world's population, affects a person's thought processes and ability to distinguish reality. Some of its symptoms include hallucination, delusions, social withdrawal, apathy and low energy.

BHP Minerals recommended to develop diamond mine in Canada

EDMONTON, Alberta, June 23: A federal environmental review panel recommended Friday that an Australian company should proceed with its plans to develop Canada's first diamond mine, reports AP.

But the 750-million dollar (\$550 million US dollars) project in the Northwest Territories, which promises a huge boost to the regional economy, will have to satisfy a number of requirements.

The panel made 29 recommendations to address the ecological and social impacts of the mine, proposed by Australian resource giant BHP Minerals.

The ecological effects of the mine are largely predictable and could be minimised with proper safeguards, the panel's report said.

The mine site has been proposed for the Lac de Gras area 300 kilometres (180 miles) northeast of Yellowknife.

Plans include draining six lakes and filling others with rocks.

The mine will sit on the migration route of 350,000 Bathurst caribou and takes in habitat for the endangered barren grounds grizzly bear.

The land also includes unsettled native land claims.

Bid to help fund debt relief for South Clinton admn favours sale of limited amount of IMF gold

WASHINGTON, June 23: US Secretary of the Treasury Robert Rubin says the Clinton administration favours sale of a limited amount of gold held by the International Monetary Fund (IMF) to help fund debt relief for the poorest developing countries, reports USIS.

Speaking June 20 at the National Press Club, Rubin said some of the poorest countries cannot meet debt repayment requirements and expect to have their economies grow. For those countries willing to take the necessary economic reforms, both multilateral and bilateral debt relief should be provided, he said.

A debt deal for the poorest nations will be one of the issues discussed by leaders of the Group of Seven (G-7) countries at their annual Economic Summit, this year in Lyon, France, June 27-29. The

G-7 countries are the United States, France, Germany, Japan, United Kingdom, Italy and Canada.

Under one proposal, the IMF would sell a small portion of its gold. The proceeds of that sale would be invested and the profits from those investments would be used for debt reduction.

Some G-7 countries support the idea, some do not, Rubin said, adding that the United States will be working to turn around the opposition. One country long opposed to any IMF gold sales is Germany.

On another G-7 issue, Rubin said that the current arrangement involving Russian in the political discussions and other global issues but not economic sessions should continue.

"I think that structure is the right structure," he said.

Chittagong Stock Exchange Trading slumps

Trading on the Chittagong Stock Exchange (CSE) floor slumped as 2990 securities were transacted yesterday against Saturday's 11,135, reports UNB.

Turnover dropped to Tk 1.30 million from Tk 5.37 million on the previous day.

However, the CSE All Securities Price Index was up by 0.25 per cent to 405.85 on the day.

Market capitalisation also rose to Tk 36.51 billion.

Fourteen issues were traded. Of those, 11 issues gained and three incurred loss.

Day's trading performance

Company Name	Closing Rate	Previous Rate	Differences	No of Securities	Value in Taka
Rupali	441.67	370.00	71.67	120	53,000.00
Justia	218.84	197.00	22.84	380	83,540.00
Aspi Footwear	106.50	105.68	0.82	50	15,600.00
Aspi Footwear	106.50	105.68	0.82	100	10,650.00
Aspi Footwear	106.50	105.68	0.82	450	32,175.00
Aspi Footwear	106.50	105.68	0.82	350	37,325.00
Aspi Footwear	106.50	105.68	0.82	300	31,950.00
Aspi Footwear	106.50	105.68	0.82	200	21,300.00
Aspi Footwear	106.50	105.68	0.82	100	10,650.00
Aspi Footwear	106.50	105.68	0.82	50	5,325.00
Aspi Footwear	106.50	105.68	0.82	20	2,130.00
Aspi Footwear	106.50	105.68	0.82	10	1,065.00
Aspi Footwear	106.50	105.68	0.82	5	532.50
Aspi Footwear	106.50	105.68	0.82	2	213.00
Aspi Footwear	106.50	105.68	0.82	1	106.50

CSE at a glance

All Securities Price Index	405.85
Day's Change in Index	0.2502%
Total Turnover in Value in Taka	13,04,725.00
Total Turnover in Volume	2990
Total Issues Capital in Taka	12,808,659,190.00
Total Closing Market Capital in Tk	36,516,745,478.00
Total Number of Listed Securities	72
Total Number of Companies	65
Total Number of Mutual Funds	7
Day's Contract Numbers	105
Day's Issues Traded	14
Day's Issues Gained	11
Day's Issues Incurred Loss	3
Day's Issues Unchanged	0

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 23.6.96

No			Call	Agent	Arrival	
J/2	Boxing Hai	Cement	Yant	PSAL	9/6	26/6
J/3	Orange Sky (Roro/24)	Vehi	P Kel	BBA	18/6	24/6
J/4	Tiger Hope		S Hai	Prog	19/6	25/6
J/5	Mekhanik Aniskin	GI (Copro)	Sant	Royal	18/6	28/6
J/6	Almehbey	GI	Sing	Royal	29/5	30/6
J/7	Epic	R Seed	Kand	Seacom	9/6	28/6
J/8	Integrity	Cement	Sing	PSAL	23/5	26/6
J/9	Al Swaminuz	GI	P Kel	ASLL	21/6	29/6
J/10	Xing An Jiang	Cement	Long	RML	11/6	26/6
J/12	Pearl One	Sugar (GI)	Hald	Gross	19/6	3/7
CT/1	Padma	C/O	BSL	RSL	23/6	25/6
CT/2	Meng Kiat	Cont	Sing	AML	19/6	23/6
RM/14	Banglar Aaha	Repair	Mong	BSC	5/6	30/6
GM	Kang Son	Cement	Sing	MHSL	9/5	24/6
GM/3	Sea Venture	Cement	Yang	RML	26/5	27/6
RM/3	Antares	CPO	Pase	Rainbow	22/6	24/6
DO/1	Banglar Jyoti	C/O	BSC	R/A	23/6	25/6
DO/2	Tanary Star	Idle	Para	PSAL	7/6	30/6
CUPLJ	Sea World		Sing	Litmond	R/A	23/6
Kaico (U)	Aradia Progress	Urea	Quam	ANCL	19/6	26/6

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Stewart 10/6	23/6	Mong	BDSHP	Cont	Col
Stewart 11/6	23/6	Sing	BDSHP	Cont	Sing
Feng Qing	23/6	S Hai	BDSHP	GI	Sing
Suez	23/6	S Hai	Litmond	SSP	Sing
Kapou	26/6	Bomb	BBA	GI/Rice(P)	Sing
Thalis of Mitsos	25/6	Qing	OTBL	GI	Sing
Polar Bld 16/6	25/6	Col	BDSHP	Cont	Col
Sea Tradition	25/6	Sing	ANCL	GI	Sing
Sea Harvest	25/6	Qing	OTBL	GI	Sing
Harex (E/L) 11/6	25/6	Col	SSL	E/L	B Abbas
Minotaur 24/6	25/6	Col	Sunshine	GI	Sing
Morning Cape 24/6	25/6	Phil	OTBL	GI	Sing
Tag Singapore Eagle	25/6	Kari	Karma	GI	Sing
Banglar Moni 13/6	25/6	Sing	BSC	Cont	Sing
Terra Azul	25/6	Sing	BSC	GI	Sing
Fong Shin 4/6	25/6	Sing	BDSHP	Cont	Sing
Kota Banting 18/6	25/6	Sing	PSAL	Cont	Sing
Q Pental 19/6	25/6	Sing	QCSL	Cont	Sing
Fong Soon 19/6	25/6	Col	BDSHP	Cont	Sing
Potacian	27/6	Sing	Delmure	Cement	Sing
Ultima 19/6	28/6	Sing	RSL	Cont	Mong
Q Teal 19/6	28/6	Sing	QCSL	Cont	Sing
Fong Yun 17/6	28/6	Sing	BDSHP	Cont	Sing
Bosco Suro	28/6	Jedd	Cross	Caracas	Sing
Banglar Robi 13/6	28/6	Mong	BSC	Cont	Sing
Ocean-1	29/6	Yang	Cross	GI (Logs)	Sing

TANKER DUE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Dagana	23/6	Sing	MSPL	CPO	Sing
Wawasan Setia	25/6	Sing	MSPL	HSO	Sing

VESSELS AT KUTUBIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Romina-G	C Oil	Jebe	Asia	18/6
Banglar Shourabhi	C Oil	Jebe	BSC	R/A

VESSELS AT OUTER ANCHORAGE

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hong Qi-206	C Clink	Long	Compos	22/6
Nidia	HSO	Sing	MSPL	23/6
Zalco Sharif	HSO	Sing	Seacom	R/A (10/6)

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Fong Shin	Cement	Ruzh	RML	22/5
Taeschoon	Cement	Ruzh	RML	22/5
Alga	Cement	Ruzh	RML	22/5
Sea Venture	Cement	Ruzh	RML	22/5

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banglar Baari	Cement	Ruzh	RML	22/5
Alga	Cement	Ruzh	RML	22/5
Banglar Sampad	Cement	Ruzh	RML	22/5

MOVEMENT OF VESSELS FOR 24.6.96

OUTGOING	INCOMING	SHIPPING
J/3 Orange Sky	DOJ	B Shourabhi
GM/3 Kang Son	CCJ	Hong Qi
	RM/4	Blue North

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

Dhaka Stock Prices

At the close of trading on June 23, 1996

Index declines

Star Report

The Dhaka Stock Exchange All Share Price Index fell by 0.94 point Sunday to 976.19 from 977.13.

The transaction in volume rose by 24 per cent to 2.36 lakh from 1.90 lakh and the value went up by 44 per cent to Tk 9.06 cr from Tk 6.28 cr.

The total market capital of DSE declined to Tk 6628.38cr from Tk 6634.71cr.

The leading gainer of the day was Islami Bank with a rise

of Tk 239.07 per share while the losers were led by Singer Bangladesh with a fall of Tk 111.21 per share.

The volume leaders of the day were: BOC Bangladesh (23950), Beximco Pharma (20350) and Beximco Ltd (11100).

The number of issues traded totalled 114, of which 73 gained, 35 incurred losses while prices of six remained unchanged.

Trading at a glance

DSE All Price Index	976.19
Market Capital Tk	6628.38cr
Transaction in volume	236252
Transaction in value	9.06cr
Total issues traded	114
Issues gained	73
Issues incurred losses	35
Issues unchanged	6

Company Name **Change (pare share)** **Number of shares traded**

	Tk	traded		Tk
The City Bank	5.00(G)	5	Pharmaco International	81(L)
IFC	1.67(G)	15	Beximco And Colman	88(G)
Islami Bank	239.07(G)	46	Kohinoor Chemical	3.00(G)
National Bank	2.66(G)	1455	The Ibn Sina	1.89(G)
Rupali Bank	5.00(G)	5	Robins Pharmaceuticals	1.50(G)
SCB	5.00(G)	10	Water Chemical	11.42(L)
IDLC	101.10(G)	880	National Polymer	4.67(L)
United Leasing	64.50(G)	240	Beximco Synthetic	72(L)
1st ICB Mutual Fund	35.00(G)	20	Libra pharmaceuticals	13.66(G)
3rd ICB Mutual Fund	27.37(G)	1070	Orion Industion	67(G)
5th ICB Mutual Fund	1.50(G)	710	Squibb Pharma	4(L)
5th ICB Mutual Fund	5.80(G)	160	Maq Paper	4.72(G)
6th ICB Mutual Fund	1.51(G)	2320	Apq Tannery	28.85(G)
7th ICB Mutual Fund	5.96(G)	1300	Bgd Shoe Co	0.00
Atiba Automobiles	30(G)	345	Gato Ball Pen	7.23(L)
Aziz pipes	8.83(L)	780	Shah Cement	2.49(G)
Bangladesh Ceramic	5.32(L)	1130	Umanisa Glass	10.60(G)
Bangladesh Banks	58.92(G)	960	Modern Industries	4.05(L)
Eastern Cables	3.67(L)	9420	Savar Refractories	5.14(G)
Karim Pipe	18.08(G)	2390	Nilam Tanneries	65.71(G)
Singer Bangladesh	11.21(L)	425	Beximco Ltd	4.44(G)
Bangladesh Banks	1.50(G)	3400	Shah Cement	23.00(G)
Bangladesh Autocars	13(L)	1980	Aq Footwear	20.35(L)
Quasem DYCS	37(G)	835	Eastern Housing	2.59(G)
Howler Pivl	5(G)	200	Confidencce Cement	1.15(L)
B Thai Aluminium	2.06(G)	1480	Meghna Cement	2.14(G)
A Tobacco	2.66(G)	900	Lexo Limited	52.12(L)
Aq Sea Food	2.90(G)	10	Shah Cement	37(L)
Aq Foods	59.24(G)	1005	Green Insurance	18.00(G)
Bengal Foods	12.88(G)	302	United Insurance	14.38(G)
Leaf Tobacco	17.44(G)	5	People Insurance	25.00(G)
Bangladesh Tobacco	1.75(L)	560	Eastern Insurance	19.00(G)
Sea Foods	66.67(G)	22	Jahangir Insurance	32.00(G)
Chittagong Vegetables	50(L)	30	Phonix Insurance	34.70(G)
Rupon Oil	03(L)	4200	Eastland Insurance	18.83(G)
Tolip Dairy	12.00(G)	10	Central Insurance	12.17(G)
Chittagong Vegetables	4.42(G)	260	Karnaphuli Insurance	14.80(G)
Beximco Fisheries	0.00	240	Rupali Insurance	157.10(G)
Bengal Deccuts	2.20(G)	860	National Insurance	103.26(G)
Manisa Shrimp	6.70(G)	840	Federal Insurance	3.96(G)
Raspi Food	1.51(L)	550	Reliance Insurance	27.50(G)
AMCI	1.04(L)	3200	Pubali Insurance	5.82(G)
BOC Bangladesh	0.33(L)	23950	Delta Insurance	54.47(G)
Padma Oil Co	6.17(G)	3360	Pragati Insurance	37.79(G)
Shah Cement	2800	2800	National Insurance	103.26(G)
Shink Pukur	760(L)	6300	Bd Paper Industries(Del)	0.00
Aq Sunning	16(G)	420	Beximco (Del)	0.00