

Move to prevent imports using child labour

House passes bill to provide US inspectors in India, Pakistan

BOSTON, July 18: US Representative Joseph Kennedy on Wednesday hailed House of Representatives approval of an appropriations bill amendment that will provide US customs inspectors in India and Pakistan to prevent imports made by child slave labour, reports Reuters.

500,000 dollar for customs inspectors in Pakistan and India who would enforce trade laws, particularly those involving a ban on exports to the United States of products made using child labour.

United States, the Massachusetts Democrat told Reuters in a telephone interview.

Kennedy said the amendment would alert consumers about products that adhere to child labour laws.

It will hire inspectors in Pakistan and India to go into the plants and identify balls and other goods such as rugs, which are made with child slave labour, and prevent them from being imported into the

Kennedy has led a "foul ball" public campaign to make sporting goods companies stop the use of child labour in the manufacture of soccer balls in Pakistan.

At a Boston press conference earlier this week Kennedy said a quarter of the estimated 35 million soccer balls made each year in Pakistan were stitched by children as young as 6 working 8 to 12 hours a day and earning as little as six cents an hour.

I think certainly now that we've found from consumers it's shock, Kennedy said twenty-five per cent of those balls are going to end up being stitched by forced child labour.

Lanka to relax banking secrecy laws

COLOMBO, July 18: Sri Lanka will relax the banking secrecy laws to check political patronage in state-run banks and catch the defaulters, an official said Wednesday. Reports AP.

Some loan transactions have been influenced by external pressures on state lending institutions, Lakshman Peiris, the justice minister, told reporters.

The changed secrecy laws will permit a parliamentary check on loan transactions by the state-owned Peoples Bank and the Bank of Ceylon, the minister said.

Ten major clients owe 4.14 billion rupees (75 million dollars) to the Peoples Bank. The Bank of Ceylon has 2.89 billion rupees (52 million dollars) outstanding for 1995.

While recognizing the need for a high degree of confidentiality in commercial transactions, the government is of the view that the national interest demands that, in a carefully selected category of cases, a parliamentary scrutiny should be permitted, Peiris said.

The interests of genuine clients will, however, be fully protected. A new legislation will shortly be sent to Parliament for approval.

Pak crackdown on sweatshops

ISLAMABAD, July 18: Pakistan, aced with scathing international criticism and threats of trade sanctions, has ordered local authorities to take remedial steps.

Pakistan came under criticism in April 1995 when a child rights activist, Iqbal Masih, was shot dead. Police dismissed early suggestions that carpet makers had plotted to kill him and a Human Rights Commission of Pakistan (HRC) investigation also concluded that Masih's murder was unrelated to his campaigning.

Lasi said he had asked the Commerce Ministry to launch, within a month, a rug mark scheme for carpets to certify that the product was not made using child labour and also start a similar scheme for soccer balls.

A special mark will be put on footballs too that will certify that this product is free of child labour, he said.

Pakistan's provincial labour departments began a crackdown on child labour abuse and conducted 7,003 raids on various businesses between January 1995 to March 1996.

Labour Ministry said last month.

Authorities prosecuted 2,538 employers of whom 395 were convicted and fined under

He said Prime Minister Benazir Bhutto had also asked officials and the human rights ministry on Tuesday to look into the child labour and take remedial steps.

Lasi said he had asked the authorities to ensure that violators were sent to prison and not just fined. Punishment can range from a fine of 50,000 rupees (1,428 dollars) to five years in prison, he said.

HRCP chairperson Asma Jehangir, a prominent child rights campaigner, has said that children are the most neglected group in Pakistan "with the shortest and the most painful lives".

The HRCP claims 10 million children — from Pakistan's total population of 130 million — are employed in brick kilns, farms, carpet manufacturing, workshops and restaurants working the same hours as adults, but getting pay much less.

The government does not accept the unofficial estimates of the child workforce and has ordered its own study jointly with the International Labour Organisation, which was due this month but has been delayed until December.

In 1990, Pakistan ratified the UN convention on the rights of the child that prohibits child labour, but legal experts say legislation needs to be enacted to implement it.

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ASEAN banks urged to strike alliances

SINGAPORE, July 18: Local banks in rapidly-growing South-East Asian economies should strike alliances with each other to face competition arising from financial liberalisation, a regional banking conference was told Thursday, reports AFP.

Singapore's Finance Minister Richard Hu said that as global financial markets opened up, banks in the association of South-East Asian Nations (ASEAN) region would find that they might not be able to compete effectively on their own.

"ASEAN will, therefore, have to consider ways to sharpen the competitive edge of the major ASEAN banks through cooperation alliances with each other," Hu said in a keynote address at the 11th ASEAN banking conference here.

ASEAN, comprising Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam, has been growing at a faster rate than the developed nations over the past decade.

Hu cautioned that the larger and more established international banks were increasingly expanding their operations

into the ASEAN region, thereby presenting greater competition to the locally-incorporated banks.

Hu said that the environment for such alliances to occur in this region would be more conducive when the ASEAN financial markets were further liberalised.

Opening up the financial sector is one of the programmes under ASEAN's move to establish a free trade area in the region by 2003, officials said.

The three-day ASEAN banking conference with the theme "Risk management in ASEAN Banks" is organised by ASEAN bankers' association.

The conference, held every two years, includes participants from both ASEAN incorporated banks and foreign banks.

The association is simultaneously holding the 26th ASEAN banking council meeting, restricted to ASEAN incorporated banks and held every year.

Council meetings will chart strategies on cooperation in finance, investment and trade as well as enhance inter-regional relations, officials said.

Exchange Rates Janata Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on July 18, '96.

Name of Currencies	Selling		Buying		
	T.T.R	B.C	T.T. Clean	O.D Sight	OD Transfer
US Dollar	42.0620	42.1150	41.7600	41.6072	41.4907
G.B Pound	64.8575	64.9344	63.8277	63.6140	63.4472
D.Mark	28.3767	28.4103	27.8945	27.7793	27.7065
J.P Franc	8.3798	8.3897	8.2374	8.2034	8.1819
F Yen	0.3911	0.3915	0.3816	0.3801	0.3791
C Dollar	30.7888	30.8253	30.2607	30.1357	30.0567
S Franc	34.8016	34.8427	34.1973	34.0561	33.9668

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

	US DLR	G.B.P	S.Riyal	UAE DH.	Kuv Dinar
Selling	42.6500	64.8575	11.2500	11.3000	138.0000
Buying	41.9500	62.6075	10.8500	10.9000	131.0000

Shipping Intelligence Chittagong Port

Berth Position and Performance of Vessels as on 18.7.1996.

Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving
J/1	An Da	C Chnk	Sing	MEL	2/7 23/7
J/2	Balt Harmony	GL	Mong	OWSL	13/7
J/3	Acor	GI (Coppa)	Mum	DSL	15/7 23/7
J/4	Qios	GI (Steel)	Mum	Cross	15/7 19/7
J/5	Ocean-1	GI (Logs)	Yang	Cross	16/7 19/7
J/6	Eufonia	Vehi	Sing	JP	16/7 18/7
J/8	Eastern Mars	GI	Basa	Prog	16/7 20/7
J/10	Polar Bird	Cont	Col	Barthi	16/7 19/7
J/11	Fong Yun	Cont	Sing	BDSHP	16/7 20/0
J/12	QC Teal	Cont	Sing	QC SL	17/7 20/7
J/13	Ultima	Cont	Col	Barthi	16/7 18/7
CCT/1	Consistence	Cont	Sing	HSL	15/7 18/7
CCT/3	Osterfriesland	Cont	Sing	PH(B)	12/7 18/7
CCJ	Fortune Star	Repair	Kak	Eastwest	6/7 25/9
GSJ	Litsa	wheat(G)	K Dia	Lams	R/A 20/7
TSP	Taeschorn	R Phos	Arna	RSA	15/6 21/7
RM/6	Pacific Hunter	HSD	Sing	MSTPL	16/7
LDJ/1	Fong Shin	Repair	Sing	BDSHP	30/6 25/7
LDJ/1	Tanary Star	Idle	Para	PSAL	7/6 30/7
RM/8	Sea World	Repair	Litmond	R/A	20/7
RM/9	Banglar Shourabh	Repair	ISC	R/A	23/7
CLPLJ	Zalen Sharti	Urea	Ctg	Seacom	13/7 24/7
Kak(a)	Blue North	Cement	Qing	PSAL	3/6 30/7

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Ostara	18/7	Cal	TSL	GI	
Taesong	22/7	Cal	HEA	GI/Rice	
Padma	19/7	Sing	ISL	Cont	Sing
Altair Ace	20/7	Lube	HEA	GI	
Bug Brittol 16	19/7	Kar	Karna		
Tanglar Robi	20/7	Sing	ISC	Cont	Mong
Meng Kiat	21/7	Sing	AML	Cont	Sing
Tug Natuna Tiger	20/7	Sing	Benam	H&H	Scraping
Fong Soon	20/7	Sing	BDSHP	Cont	Mong Col
Tia Estela	21/7	P Kel	Oil	GI	
Joint Dorcas	21/7	Sing	Oil	GI	
Tiger Star	21/7	Basa	Prog	GI	
Green Island	21/7	Para	Karna	GI	Sing
Shenton	21/7	Sing	APL(B)	Cont	Sing
Sreusai	21/7	CCO	BDSHP	Cont	Sing
Banglar Kiron	22/7	Sing	ISC	GI	
Kota Bintang	22/7	Sing	PH(B)	Cont	Sing
Aries	22/7	Sing	ISL	Cont	Sing
Jiang Cheng	23/7	Col	BDSHP	GI	
Gui Jiang	23/7	Col	BDSHP	GI	
Jaguar	22/7	Col	Everett	Splitcargo	
Meng Yang	24/7	Sing	AML	Cont	Sing
Susak	24/7	Col	Barthi	Cont	Col
Xour Singapore	24/7	Sing	ISL	Cont	Col
H Star	25/7	Rainbow	M Seeds		
Eurasian Charlot	25/7	Oil	Vehicle		
Banglar Mont	25/7	Sing	PH(B)	Cont	Sing
Sutra	25/7	Sing	ISL	Cont	Sing
Orange Sky	25/7	HEA	Vehicles		

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Eastern Lubricant	16/50	208.33		
National Oxygen	10/50	14.00		
Padma Oil Co	10/50	214.38		

Vessels at Outer Anchorage

Vessels Ready	Vessels Not ready	Vessels Awaiting Instruction
Kolomba SFL Kant BSL 17/7	Banglar Asha Wheat (G) Sing Lams R/A	Potassan Cement Sing Delmure R/A
	Banglar Shobha Wheat (G) Sing Lams R/A	GSJ Wheat (G) Sing Lams R/A
	Mun Su Bong Cement Sing MSTPL 12/7	
		Banglar Sampad 16/50 ISC R/A
		Banglar Bauri 16/50 ISC R/A
		Banglar Jyoti 16/50 ISC R/A
		Hong Qi 206 16/50 Cosmos R/A

Movement of Vessels for 19.7.96 & 20.7.1996

Outgoing	Incoming	Shipping
J/2 Balt Harmony CCT-1 Padma J/4 Gtos to J/5	J/10 Polar Bird J/2 B Shobha J/5 Ocean 1 to J/4	J/13 Kolomba RM-6 P Hunter
20/7 J/8 E Mars CCT-2 B Robi RM-8 Sea World to CAPO(U)	CCT-2 QC Teal J/8 Ostara J/7 B Asha to GSJ	GSJ Litsa D/OJ Potassan CCT-3 Fong Yuan J/7 Altair Ace

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 July 18, 1996

The Dhaka Stock Exchange All Share Price Index Thursday posted another sharp rise of 19.80 points reaching 1095.99.

The transaction in volume fell by nine per cent to 561899 from Wednesday's 615294 and the value showed a decline of four per cent, increasing to Tk 10.79 cr from Tk 10.39 cr.

Total market capital reached Tk 7441.73 cr or 7307.31 cr. Monno JuteX led the gainers with a rise of Tk 166.87 per share while United Leasing Co suffered a loss of Tk 41.78 per share, topping the losers' list.

Volume leaders of the day were: Aramit Ltd (75700), Monno Fabrics (53800), Eastern Housing (49620) and Beximco Pharma (29100).

Trading at a glance

DSE All Price Index	1095.99
Market capital Tk	7441.73
Transaction in volume	561899
Transaction in value Tk	10.79 cr
Total issues traded	125
Issues gained	94
Issues incurred losses	29
Issues unchanged	2

Company name	Change (per share)	Number of shares traded
Apex Spinning	29.27 (G)	1020
B Knitting	27.74 (G)	4200
Delta Mills	10.29 (G)	1260
Mithun Knitting	19.74 (G)	300
Mita Textiles	11.25 (G)	3450
B Dyeing	9.25 (G)	5590
Delta Mills	8.42 (G)	3700
Apex Knitting	10.29 (G)	1720
Sonargon Textiles	5.81 (G)	4300
B Textiles	2.41 (G)	8500
BD Zipper	7.39 (G)	2250
B Denims	15.29 (G)	12650
Prime Textile	10.29 (G)	400
M Garments	10.08 (G)	4700
Chic Tex	25 (G)	18500
Sreepur Textile	2.39 (G)	5500
Monno Fabrics	16.89 (L)	53800
B Pharma	8.82 (G)	29100
Acad Limited	3.37 (G)	1400
Petro Synthetic	1.50 (L)	250
Pharmaco	5.00 (G)	3000
Rekitt and Colman	2.09 (G)	1060
Pharma Asia	1.85 (L)	50
Kohinoor Chemical	3.06 (G)	370
Bin Sina	1.04 (L)	450
Rahman Chemicals	4.84 (G)	2200
ICI	5.10 (G)	340
Wata Chemical	86.87 (G)	1500
Pharmaco	17.64 (G)	2970
N Polymer	15.14 (G)	1970
B Synthetic	13.16 (G)	3640
Libra Pharma	9.80 (G)	740
Orion Infusion	8.68 (G)	14380
Square Pharma	17.64 (G)	680
Man Paper	1.90 (G)	2520
Apex Tannery	27.21 (G)	2260
Aramit	6.19 (L)	75700
Bata Shoe	12 (G)	6600
GI Ball Pen	16 (G)	1500
Monno Ceramic	6.28 (G)	1550
Umsana Glass	3.47 (L)	970
Milton Tanneries	2.62 (L)	160
Beximco Ltd	2.39 (G)	10900
Cig Cement	1.46 (L)	2220
Green Delta	8.74 (G)	610
Eastern Housing	1.94 (L)	49520
Confidence Cement	1.81 (G)	3620
Meghna Cement	6.59 (G)	9500
Lexco Limited	8.67 (L)	900
BGC	65.68 (G)	2060
Delta	62.29 (G)	190
United Insurance	9.05 (G)	210
Eastern Insurance	9.23 (G)	260
Janata Insurance	3.19 (L)	3280
Phoenix Insurance	11.63 (L)	280
Eastland Insurance	1.57 (L)	1960
Central Insurance	22 (G)	1780
Karnaphuli Insurance	5.00 (L)	1640
Rupali Insurance	29.41 (G)	940
National Life	1.04 (G)	900
Federal Insurance	2.21 (G)	2600
Reliance Insurance	14.17 (L)	300
Purabi Insurance	7.99 (L)	700
Delta Life	117.63 (G)	1900
Pragati Insurance	3.98 (G)	1150
Sandhan Life	3.91 (G)	2800
B Fisheries (Deb)	20.00 (L)	28
B Knitting (Deb)	00	90
B Textiles (Deb)	3.18 (G)	4
BD Zipper (Deb)	30.00 (L)	4