

US Senate okays limited economic sanctions against Myanmar

WASHINGTON, July 27: The Senate passed a 12.25 billion dollar foreign aid bill Friday that includes a measure imposing limited economic sanctions against Myanmar, whose military leaders are accused of human rights abuses, reports AP.

The bill, approved 93-7, must be reconciled with a 11.9 billion dollars House version that passed in June, before it is sent to President Clinton for signing.

With help from Republicans, the Clinton administration staved off an attempt during Thursday's floor debate to make a total cutoff of economic ties to the Southeast Asian nation.

The sanctions proposal, sponsored by Senator William Cohen, was attached to the 1997 foreign aid bill, which also included a measure to restore the administration's request for 213 million dollars for international drug control efforts.

Cohen's measure cuts off US government assistance to the Burmese government except for humanitarian aid, counter-narcotics assistance under certain circumstances, and assistance in promoting human rights and democratic values.

Also approved was an amendment making Poland, Hungary, Slovenia and the Czech Republic eligible for 60 million dollars in US aid designed to expedite their entry into the NATO alliance. The House has passed a similar measure.

Another amendment restored the 25 million dollars requested by the administration to support the Korean Peninsula Economic Development Organisation, which provides North Korea with energy as part of a 1994 deal to dismantle its nuclear arms programme. The aid is conditioned on, among other things, North Korean cooperation with efforts to recover remains of US servicemen killed in the Korean War.

The Myanmar measure was supported by the Clinton administration. The administration opposed a move to enact tougher sanctions by barring all private and public US investment in Myanmar.

The Cohen sanctions would take effect immediately, as an additional penalty, the president would have to cut off all new US investment in Burma if he determined that the Burmese government had harmed or exiled opposition leader Aung San Suu Kyi, or committed large scale repression or violence against the pro-democracy opposition.

By a vote of 54-45, the Senate defeated an attempt to kill for signing.

Cohen's measure. Cohen said his approach would enable the Clinton administration to coordinate with Asian allies on an effective policy supporting democratic change in Myanmar.

The Senate also adopted, 96-3, an amendment to prohibit additional spending on military education and training for Mexico until that country arrests and prosecutes or turns over 10 most-wanted

drug traffickers who were indicted in the United States and are believed to be in Mexico. In a letter to Cohen, the State Department expressed the administration's support for his amendment and called it consistent with current administration policy toward Burma, whose rulers are accused of repressing pro-democracy activists, led by Suu Kyi, the 1991 Nobel Peace laureate.

Strength of nation lies within: Yangon

YANGON, July 27: Myanmar's army commander, in a reference to looming threats of sanctions, said the country has long been self-reliant and national strength came from within, reports Reuters.

General Maung Aye, in a speech published in official newspapers on Saturday, said the Myanmar people opposed 'destructionists' who were trying to engineer the imposition of sanctions against the country.

"The strength of the nation lies within," Maung Aye told army recruits in the speech on Friday. "The nation has been self-reliant without depending on external assistance with strings attached."

The US Senate voted on Thursday to allow President Bill Clinton to impose economic sanctions on Myanmar if Yangon's military rulers increased pressure on opposition leader Aung San Suu Kyi and other democracy leaders.

Under the proposal approved by the Senate investment would be barred if repression increased or if Suu Kyi was harmed, arrested or exiled.

There have also been calls for sanctions on Myanmar in Europe with Denmark the driving force following the death in prison on June 22 of James Leander Nichols, its honorary consul.

leading member of the ruling military body, the State Law and Order Restoration Council (SLORC), said "destructionist forces" were trying to create the conditions for economic sanctions to further their aim of 'grabbing power'.

"Destructionists" is a term the military government uses to refer to democracy leader Aung San Suu Kyi and her National League for Democracy (NLD) colleagues.

"Under the pretext of democracy and human rights they are creating conditions to cause economic sanctions to be imposed on the country and to hinder the visits of tourists and inflows of investment," the general said.



M Aminuzzaman, Managing Director of Uttara Bank Limited, inaugurated a regional heads' conference on Friday. Executives of the head office and regional heads also took part in the discussion.

Shipping Intelligence

Chittagong Port									
Berth Position and Performance of Vessels as on 27.7.96									
Berth No	Name of Vessels	Cargo	L.Port	Local call	Date of arrival	Date of leaving			
J/1	Angela-R	GI	Sing	ANGL	26/7				
J/3	Acor	GI (Copro)	QUEL	BSL	15/7				
J/5	Joint Dorcas	GI	Sing	BEA	21/7	27/7			
J/6	Ostara	G (Copro)	Kimb	BSL	18/7	27/7			
J/7	Qu Jing	GI	Shan	BDship	23/7	29/7			
J/9	Jiang Cheng	GI	Shan	BDship	23/7	31/7			
J/10	Banglar Kiron	GI (BIT)	BAB	BSC	22/7	1/8			
J/13	Banglar Moni	Cont	Sing	BSC	26/7	29/7			
CCT/1	Sintra	Cont	Sing	PIL (B)	25/7	28/7			
CCT/2	Susak	Cont	Sing	RSL	24/7	29/7			
CCT/3	Aruak	Cont	Sing	BAR	24/7	29/7			
RM/14	Banglar Gourab	Repair	Mong	Eastward	6/7	28/7			
RM/4	Potassan	Cement	Sing	Delmure	3/7	30/7			
RM/6	Canopus	HSD/J.P-1	Sing	ECSL	26/7				
DOJ	Banglar Jyoti	Repair	Sing	BSC	28/7				
DD	Fong Shih	(Cont/6/7)	Repair	Sing	BDship	30/6	31/7		
DDJ/1	Tamary Star	Idle	Para	PSAL	7/6	30/7			
RM/8	Sea World	Repair	Para	Litmond	R/A	27/7			
SM/10	Tug Natuna Tiger		Sing	Benam	24/7				
	Tug Britoil-17		Vize	Karna	24/7				

Kafco(A) Blue North (Damage kafco (A) out of commission W.E.F. 25/6/96)

Vessels due at Outer Anchorage

Name of Vessels	Date of Last Port arrival	Local call	Cargo	Loading agent	Port
Meng Yang 15/7	27/7	Sing	AML	Cont	Sing
Setia Abadi	27/7	Sing	B.Bay		
Coral Reef Explorer	27/7	Sing	B.Bay		
Pacific	27/7	Sing	ARL	Scraping	
Langueod	28/7	Rest	MSPL	Scraping	
Island Queen (48)	28/7	Cal	Sunshine	GI	
Sidi Krier	28/7	BDship	MMI	Cont	Col
Polar Bird 24/7	30/7	Sing	RSL	Cont	Sing
Consistence 20/7	28/7	Sing	RSL	Cont	Sing
Arktis River	28/7	Seacom	GI (Copro)		
Orange Sky	29/7	BEA	Vehicles		
(Roro/24) 11/7	29/7	Cal	GI/Rice (P)		
Daesong	29/7	Sing	BDship	Cont	Sing
Stewart 17/7	29/7	Sing	BDship	Cont	Sing
Fong Lee 20/7	29/7	Sing	BDship	Cont	Sing
H-Star	29/7	Sing	Rainbow	M Seeds	
Kota Berjaya 15/7	30/7	Sing	PIL (B)	Cont	Sing
QC Teal 21/7	31/7	Sing	QCSL	Cont	Sing
Rafhu	30/7	Sing	RML	SSP	
Kapitan Ionty	30/7	Nanj	Qlan	R Phos	
Bortzenko	31/7	Sing	BDship	Cont	Sing
Fong Yun 22/7	31/7	Sing	RSL	Cont	Sing
Trans Auto	31/7	Sing	RSL	Cont	Sing
(Roro/24) 23/7	1/8	Oil	Vehicles		
Brighton	2/8	BEA	GI (Veh)		
Ultima 24/7	2/8	RSL	Cont	Sing	
Breeze 24/7	3/8	Sing	Baridhi	Cont	Col
QC Pintail 23/7	4/8	Sing	QCSL	Cont	Sing
Banglar Robi 24/7	5/8	Sing	BSC	Cont	Sing
Sea Elegance 18/7	10/8	Sing	PIL (B)	Cont	Sing

Tanker Due

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Neptune Aries	29/7	Sing	ECSL	SKO/MS
Bakardze	30/7	Spain	ECSL	Lube Oil
Aspiros	30/7	BSL	Cruise Oil	
Saint Nicholas	1/8	Seacom	CLSO	

Vessels at Kirtubdia

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Wawasan Setia	HSD	Sing	MSPL	27/7
Mun Su Bong	Cement	Sing	MSPL	12/7

Vessels Not Ready

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Banglar Sampad		BSC	R/A (22/6)	
Banglar Baani		BSC	R/A (6/7)	
Banglar Shourabh		BSC	R/A (27/7)	
Hong QI-206		Cosmos	R/A (14/7)	
Lisa		Ista	R/A (in 22/7)	

Vessels Not Entering

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Tranco Amity	Scraping	Hong	BDship	17/7
Ionian Star	Scraping	MAD	OTBL	17/6
Pavla	Scraping	Ching	H & B	20/7

Movement of Vessels for 28.7.96

Outgoing	Incoming	Shifting
DOJ B. Jyoti	RM/5 Wawasan	
J/3 Acor	CCT/2/11 Consistence	
CCT/2 Aries		

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

Exchange Rates

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on July 27, '96

Selling		Buying	
Name of Currency	1 T & O.D.	T.T. Clean	O.D. Sight

Selling		Buying	
Name of Currency	1 T & O.D.	T.T. Clean	O.D. Sight
US Dollar	42.0620	42.1150	41.7660
G.B. Pound	65.5912	65.6690	64.6133
D. Mark	28.5223	28.5560	28.0337
F. Franc	8.4093	8.4192	8.2298
J.P. Yen	0.3929	0.3934	0.3835
C. Dollar	30.7485	30.7849	30.2211
S. Franc	34.9628	35.0041	34.3456

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

Selling		Buying	
Name of Currency	1 T & O.D.	T.T. Clean	O.D. Sight
US Dollar	42.0620	42.1150	41.7660
G.B. Pound	65.5912	65.6690	64.6133
D. Mark	28.5223	28.5560	28.0337
F. Franc	8.4093	8.4192	8.2298
J.P. Yen	0.3929	0.3934	0.3835
C. Dollar	30.7485	30.7849	30.2211
S. Franc	34.9628	35.0041	34.3456

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Taiwan customs seizes ivory worth \$4.36m

TAIPEI, July 27: Taiwan customs officials have seized 1127 kilograms (2,479 pounds) of ivory worth some 4.36 million US dollars that was stashed in two containers from Nigeria, it learned yesterday, reports AFP.

Argentina's econ minister fired

BUENOS AIRES, July 27: President Carlos Menem tried to calm the waters after firing Economy Minister Domingo Cavallo, saying there would be no major changes in policy, reports AP.

The real verdict on Friday's shock dismissal of Cavallo, who for five years has been the darling of foreign investors, will have to wait until Monday, when markets reopen after digesting the news.

Despite Menem's assurances that Cavallo had simply "completed a chapter," an analyst with New York-based Bear Stearns warned the Argentine market could fall as much as 10 per cent.

"We'll continue on the same path, but correct the errors," Menem said, shortly after appointing Central Bank chief Roque Fernandez as Cavallo's replacement.

Dhaka Stock Prices

At the close of trading on July 27, 1996

Index increases to all-time high

Star Report

The Dhaka Stock Exchange All Share Price Index continued to leap on Saturday, reaching all time high rise of about 1122 points.

The index rose to 1121.90 from 1109.15, indicating a massive gain of 12.75 points.

The total market capital of the bourse increased by Taka 87.45 cr from Taka 7609.46 cr

to Taka 7696.91 cr.

A total of 2420 hawlas was made on the day.

The transaction in volume declined by seventeen per cent while the value showed a rise of twenty-nine per cent.

A total of three lakh seventy-nine thousand shares worth Taka nine crore ninety-two lakh changed hands as

against previous trading day's four lakh fifty-four thousand shares valued at Taka seven crore sixty-nine thousand.

A total of one hundred and sixteen issues was traded, of which seventy-nine gained, thirty-two incurred loss while the share prices of five issues remained unchanged.

Chittagong Cement led the gainers with a rise of Tk 242.66 per share while Eastern Cable, was the top volume leader with 57480 shares traded.

Other volume leaders of the day were: Beximco Pharma (25150), Chic Tex (19500),

Anwar Galvanizing (19200), Quasem Drycells (18300) and Monno Fabrics (18150).

DSE All Share Price Index

