

SANYO
FAMILY SIZE MICROWAVE OVEN
35.9 x 27 LITRE OVEN CAPACITY




Free Recipe Book

Transfin Trading Ltd.
Tel: 815306-9, 819625-9

The Daily Star BUSINESS

DHAKA TUESDAY, JUNE 17, 1997



HYUNDAI
CARS THAT MAKE SENSE

Rok announces financial reform package

SEOUL, June 16: South Korea today announced a final package of financial reforms aimed at revamping the country's ailing and obsolete banking industry, but met instant resistance from bank unions, reports AFP.

The package called for the establishment of a giant and powerful regulatory agency overseeing banks, securities houses and insurers, and diluting the power of the central bank.

Finance and Economy Minister Kang Kyong-Shik said the central Bank of Korea (BOK) would give up its supervisory function to the new regulatory body called the Financial Supervisory Board (FSB).

Instead, the central bank will remain free to set monetary policy, Kang said.

But the powerful policy-making finance and economy ministry will retain the functions of setting overall financial policies and enacting and amending laws as well as its controversial rights to grant banking licenses.

The minister described the government's reform draft, which has yet to be approved by parliament, as a "future-oriented" framework needed to meet the challenge of competition in the 21st century.

But the central bank's union immediately declared its stiff opposition to the moves.

"We will stage an all-out struggle against the government's move to institutionalize its control over the banking industry," the union said in a statement.

The union also demanded the resignation of Bank of Korea Governor Lee Kyung-Shik for agreeing to give up the central bank's supervisory function.

Two-day seminar on municipal management today

A two-day seminar on Municipal Management and its Financial Sector Study begins at LGED Bhaban auditorium in the city at 9 this morning, reports UNB.

LGRD and Cooperatives Minister Zillur Rahman will inaugurate the seminar as chief guest.

State Minister for LGRD and Cooperatives Syed Abul Hossain and Dhaka City Corporation Mayor Mohammad Hanif will also attend as special guests.

Local Government Ministry and World Bank have jointly organised the seminar. Representatives from government, World Bank and NGOs and private sectors will participate, says a press release.



Abdul Awal Mintoo elected BAB Chairman

Abdul Awal Mintoo, Chairman of the Board of Directors of National Bank Limited, has been unanimously elected new Chairman of the Bangladesh Association of Banks for a two-year term, says a press release.

A M Anisuzzaman, Chairman of the Board of Directors of Uttara Bank Ltd, has also been unanimously elected Vice Chairman of the Association for the same term.

A leading entrepreneur, Mintoo is the Managing Director of Multimode Group and is one of the founder directors of the National Bank Ltd. Born in Feni in 1949 Mintoo obtained his degree in Nautical Science from Marine Academy, Chittagong in 1968 and BSc in Marine Transportation Science from State University in New York in 1973. He also obtained MSc in Transportation Management in 1977 from State University of New York.

Malaysia's crude palm oil exports rise by 8.2 pc

KUALA LUMPUR, June 16: Malaysia's crude palm oil exports rose by 8.2 per cent month-on-month to 626,606 tonnes in May, the Palm Oil Registration and Licensing authority said Monday, reports AFP.

Palm oil production rose 7.6 per cent in May to 790,640 tonnes. Total crude palm oil stock rose 8.2 per cent to 384,555 tonnes, the authority said in its monthly report.

However, exports of palm kernel oil and palm kernel cake fell 36.4 per cent to 89,774 tonnes despite an 11.5 increase in output to 218,019 tonnes.

CSE may start on-line trading system by Dec

Chittagong Stock Exchange (CSE) has completed receiving the scheduled presentation of the reputed automation vendor companies to set up its on-line trading system, says a press release.

CSE's Automation Committee led by its Vice President, M Salman Ispahani, started receiving proposals from the 9th of this month.

A number of well-reputed automation vendor companies including IBM, Millennium, Tandem and Technohaven presented their proposals for the automation of CSE.

They placed their proposals for the possible hardware, software and telecommunication systems for the automation of

CSE. Soon after the evaluation of the proposals of the vendor company CSE's Automation Committee will tour several Stock Exchanges of this sub-continent, including Colombo, Madras and Poona Stock Exchanges on a "site visit" mission.

After the completion of site visits, CSE will start implementation of its automated trading system. It is expected that CSE will be able to start its on-line trading system by the end of December 1997, after completion of all formalities.

From the very beginning of next year CSE will be able to provide most sophisticated trading facilities to its members, offering

on-line Trading System to their clients, in and out of the country.

Today Tandem and Technohaven, two of the well-reputed vendor companies presented their proposals before the Automation Committee of CSE.

CSE's President, Amir Khosru Mahmud, Chowdhury, MP, Vice President and the Chairman of the Automation Committee M Salman Ispahani, Director Syed Mahmudul Huq, Director Rizwan Bin Farouq, CEO AGM Shamsul Kamal and other members of the Automation Committee observed their presentations and evaluated their proposals.



The members of the Automation Committee of Chittagong Stock Exchange, led by its Vice President M Salman Ispahani are seen observing presentation of Tandem, a well reputed automation vendor company, for the automation of CSE. Amir Khosru Mahmud Chowdhury MP, President of CSE, is also seen in the picture.

Hanbo Steel scandal 8 politicians go on trial in ROK

SEOUL, June 16: Seven politicians accused of bribery acknowledged in court Monday that they received money from a bankrupt steel firm but said the payments were legitimate political donations, reports AP.

They were among eight politicians being brought to trial for alleged involvement in a massive bribery scandal surrounding the bankruptcy of the nation's second largest steel firm, Hanbo Steel Industry Co.

One of them denied that he had received money from Hanbo, whose bankruptcy in January has crippled the government of President Kim Young-sam.

Hanbo collapsed under the weight of six billion dollars in debt, mostly in government-controlled bank loans.

Last month, 11 people, including the owner of the steel firm and several key presidential aides, were sentenced to three to 15 years in prison for giving or taking bribes in exchange for the preferential loans.

An investigation into Hanbo led to the arrest of a son of the president for alleged involvement in another financial scandal.

The son, Kim Hyun-chul, 37, was accused of taking 3.6 million dollars from two businessmen seeking government contracts and licences.

The son also was charged with taking 3.8 million dollars in cash from four businessmen and laundering the money to evade 1.5 million dollars in taxes.

In Monday's court hearing, seven ruling and opposition politicians admitted receiving up to 50 million won (57,000 dollars) from Hanbo, but claimed that the money was proper political contributions.

Prosecutors charged that the money was bribes, punishable by up to 10 years in prison.

An eighth defendant, mayor Moon Jung-soo of Pusan, the nation's second largest city, denied that he received two cardboard boxes filled with 200 million won (230,000 dollars) in cash from Hanbo in 1995.

Moon is a close confidant of president Kim.

UMAX PowerLook 2000 wins Gold National Award of Excellence

TAIPEI, Taiwan, June 16: UMAX Data Systems Inc. a fast-growing computer conglomerate based in Taipei recently announced that its ultra-high resolution colour flatbed scanner, PowerLook 2000, was awarded the Gold National Award of Excellence on the eve of May 26 at Taipei International Convention Centre, says a press release.

This is the first year that such campaign is held by CE-TRA (China External Trade Development Council) and the evaluation period lasts for six months. Among the 274 nominees who were awarded the Symbol of Excellence Winner, UMAX was one of the 9 finalists who honourably received the Gold National Award of Excellence.

The award-winning PowerLook 2000 is an ultra-high resolution colour prepress scanner targeted for professional graphic designers. Featuring an optical resolution up to 1000x2000 dpi, 36-bit colour depth and a 3-D dynamic range, PowerLook 2000 is built to be a workhorse for heavy-duty scanning.

The bundled software, MagicScan, Live Picture and binuscan PhotoPerfect, allow users to scan and colour correct images in only a few simple steps.

Most Asia-Pacific currencies gain against dollar over the week

HONG KONG, June 16: The yen saw volatile trading against the greenback during the week, reaching a months-long high before falling back, reports AFP.

Most other Asia-Pacific currencies gained ground on the greenback, except the Australian dollar which took a dive.

JAPANESE YEN: The yen surged to a seven-month high against the dollar in volatile trading this week amid concerns over the renewed expansion of Japan's trade surplus, although the rise was quickly reversed, dealers said.

The Japanese currency was quoted at 114.30-33 yen to the dollar late Friday, compared with 115.77-79 yen a week earlier.

Growing worries over Japan's trade surplus saw the yen firming against the dollar in the early part of the week. The yen hit a high of 110.68 yen on Wednesday, a level unseen since November 18 last year.

But the currency fell back quickly following remarks from Eisuke Sakakibara, a senior Japanese finance ministry official known as "Mr. Yen". Expressing concerns about the rapid movements of the dollar-yen rate.

AUSTRALIAN DOLLAR: The Australian dollar dove to a 16-month low this week after unexpectedly poor job figures fueled speculation of a further cut in official interest rates.

The Aussie ended a shortened week, due to a public

holiday today, at 75.30 US cents on Friday, compared to 75.95 US cents a week earlier.

Analysts said the labour market was weak enough to warrant a fifth rate cut in 11 months with dealers fearing there were now stop-loss orders to sell below 75 US cents.

The local currency had plunged almost one US cent immediately following the jobs data Thursday before recovering slightly to end at 75.18 US cents.

Earlier in the week it had consolidated in the low 76 US cents region amid speculation that any increase in US rates would be delayed.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 69.03 US dollars on active trading.

SINGAPORE DOLLAR: The Singapore dollar appreciated to 1.4265 to the greenback from 1.4305 the previous weekend. The local currency strengthened to as high as 1.4200 Wednesday before falling back.

HONG KONG DOLLAR: The Hong Kong dollar ended the week at 7.7415-7.7425 to the dollar against 7.743 the previous week.

INDONESIAN RUPIAH: The rupiah closed on Friday at 2,445 rupiah to the dollar or 21.10 against the US dollar from 2,514.0 last week, dealers said, adding they expected it to

remain stable in the week ahead.

PHILIPPINE PESO: The peso strengthened slightly to 26.382 pesos to the US dollar on Friday from 26.389 pesos to the dollar last week.

SOUTH KOREA WON: The won slightly strengthened from last week's close of 891.0 to the greenback to close the week at 890.00.

TAIWAN DOLLAR: The Taiwan currency advanced slightly to close Friday at 27.888 Taiwan dollars against the US dollar, up 0.8 Taiwan cents from the previous week's finish of 27.896.

THAI BAHT: The baht was steady Friday, trading in a tight range around the bank of Thailand's official mid-rate of 25.79 to the dollar, up from 25.81 last week, but weaker in line with the yen and the mark from 25.71 the day before.

The baht has been expensive on offshore markets since the central bank has moved to shut down outward flows of the local currency, while allowing generally free movements of foreign currencies.

In Singapore, the baht was trading at 24.75 to the dollar late Friday, down sharply from 24.10 the day before on rumours that Thailand was lifting curbs on non-resident access to the currency.

But the bank of Thailand denied the rumours and liquidity was expected to remain tight. Capital controls had kept the baht up around 23.95 in offshore markets the previous Friday.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 16/6/97

Berth No	Name of vessels	Caro	L. Port call	Local agent	Date of arrival	Leaving
J/1	Tushino	GI	Novo	Seaglor	13/6	17/6
J/2	Boan San	Sugar (g)	Bang	Seacom	7/6	19/6
J/5	Singhang-2	Sugar (g)	Lang	Seacom	3/6	20/6
J/6	Prudent		P Suda			
J/7	Challenger	Sugar (g)	Land			
J/7	Tiger Spring	Cont	Sing	Rsl	15/6	19/6
J/8	Yun Hua	Cement	Dall	Psal	13/6	19/6
J/10	Puckhang (Attack)	Salt	Kand	Litmond	1/6	18/6
J/11	Lamphun					
J/12	Havee	Cont	Sing	Rsl	13/6	17/6
J/12	Da Fu	Cont	Sing	Api (b)	13/6	17/6
J/13	Banglar Robi	Cont	Sing	Bec	14/6	17/6
CCT/1	Fong Yun	Cont	Sing	BD ship	12/6	17/6
CCT/2	Vanessa	Cont	Sing	Rsl	14/6	18/6
CCT/3	Fong Lee	Cont	Sing	BD ship	R/A	16/6
CGJ	Banglar Shobah	C Clink	Kara	Bec	26/5	19/6
TSP	Banglar Asha	Repair	Mong	Bec	13/6	21/6
RM/3	Sant Ambrogio	Cdso	Mad	Rainbow	2/6	17/6
RM/4	Lady Jannicke	Cdso	V Pat	Seacom	8/6	21/6
RM/6	Xing Li	Cement	Yant	Rml	10/6	18/6
DOJ	Banglar S					
Irene-6	hourabh	C. oil	-	Bec	R/A	16/6
DD	Penguin	Repair	Mumd	Cross	31/5	22/6
DDJ/1	Tanary Star	Idle	Para	Psal	8/6/96	-
RM/8	Banglar Kiron	Repair	-	Bec	R/A	16/6
RM/9	Banglar Maya	Repair	Cal	Bec	23/5	19/6
SM-10	Csd Ham-219	-	Chand	Karna	R/A	22/6
Curlj	Blue North	-	Chand	Karna	R/A	17/6
Curlj	Blue North	Cement	Qing	Psal	3/6	17/6
Kafo (u)	Maritime Joy	Urea	Tran	Ancl	11/6	17/6

Vessels Due at Outer Anchorage

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Vientiane	17/6	Cal	Fairmax	GI	Col
Meng Kiat 1/6	16/6	Mong	Aml	Cont	Sing
Lian Sha 1/6	18/6	Mgl	BDShip	Cont	Sing
Steamers					
Future 3/6	17/6	Col	Bdship	Cont	Col
Fong Shin 2/6	21/6	Sing	BDShip	Cont	Sing
Qc Teal 8/6	18/6	Bus	Oil	Cont	Sing
Propstathia	18/6	Sing	Qcsl	Cont	Sing
Sha He	18/6	Lans	Ustc	Cement	-
Kou (Sb D ship)	19/6	Salam	Karna	-	Re Export
Dragon					
Sentosa 10/6	18/6	Cbo	Baridhi	Cont	Col
Sokol	18/6	Tuti	Seacom	M Seed	Col
Elbe Star 12/6	19/6	Sing	Rsl	Cont	Sing
Padma 12/6	19/6	Col	BDShip	Cont	Col
Chosun Hope	20/6	Lian	Owsl	GI	Sing
Meng Yang 24/5	20/6	Sing	Aml	Cont	Sing
Arktis Sky	20/6	-	Tsl	GI	-
Joint Chris	20/6	-	Prog	GI	-
Al Salma					
(48) 15/6	20/6	Yang	Asll	GI/GI	Kara
Astro Jyojin	20/6	P Kel	Jf	Vehi	Sing
(Roro/24) 10/6	20/6	Sing	Pil (Bd)	Cont	Sing
M Regina 10/6	20/6	Chand	Pil (Bd)	Cont	Sing
Banglar					
Moni 9/6	21/6	Sing	Bec	Cont	Sing
Mizoram	21/6	Bec	Ssl	Cont	Sing

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Spiros	C Oil	-	Bal	9/6
Banglar Yjoti	C Oil	-	Bec	R/A
Ismaya	-	-	B Bay	9/1
Oriant	-	Sing	B Bay	25/2
Malinau Satu	-	-	B Bay	R/A
Smit Lloyd-72	-	Sing	B Bay	R/A

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Outside Port Limit:				
Spiros	C Oil	-	Bal	9/6
Banglar Yjoti	C Oil	-	Bec	R/A
Ismaya	-	-	B Bay	9/1
Oriant	-	Sing	B Bay	25/2
Malinau Satu	-	-	B Bay	R/A
Smit Lloyd-72	-	Sing	B Bay	R/A

Vessels at Outer Anchorage

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
"Ready On"				
Kota Alam	Cont	Sing	Pil (BD)	15/6
Freesia	Cont	Sing	Rsl	16/6
Vessels Not Ready				
Ya Mujeer	Sulp	Sarja	Ustc	3/6
Nickolas	Cement	Lans	Jaycee	11/6
Philia	Cement	Sinct	Sstl	10/6

Vessels Awaiting Employment/Instruction:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Pioneer Rossi	-	-	Ancl	R/A
(Atch:8/6/97)	-	-	Psal	R/A
Technat Pioneer	-	-	Litmond	R/A
Sea Bird (Ex Mare)	Urea	-	Litmond	R/A

Vessels Not Entering:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Ontario Laker	Cement	Sing	Bright	31/5
Sea World	Balast	Mong	Litmond	13/6
Hydroussa	Balast	Monr	Otl	21/12
Pilefs (Attach: 20/5/97)				
Iicos Falme	Scraping	Hoan	Gel	3/3
Viadvostok	Scraping	Busa	Ahz	30/5
I B Ivan Moskvitin	Scraping	Busa	Ahz	13/6
Banglar Sampad	Scraping	-	Bec	14/6
				R/A

Movement of Vessels for 17/6/97

Outgoing	Incoming	Shifting
J/6	Predent	J/12
J/11	L Navee	CCT/3
J/12	Dafu	J/11
J/13	M Robi	J/13
CCT/1	Fong Yun	St Future
CCT/3	Fong Lee	
RM/3	Sant A	
DOJ	B Shourabh	
Kafo (u)	Maritime	
J/1	Tushind	
J/7	Kota Alam	J/7
RM/4	Freesia	RM/4
J/12	Meng Kiat	
J/13	St Future	
J/12	Kota Alam	J/7
J/11	Freesia	RM/4
J/12	Meng Kiat	
J/13	St Future	
J/12	Kota Alam	J/7
J/11	Freesia	RM/4
J/12	Meng Kiat	
J/13	St Future	