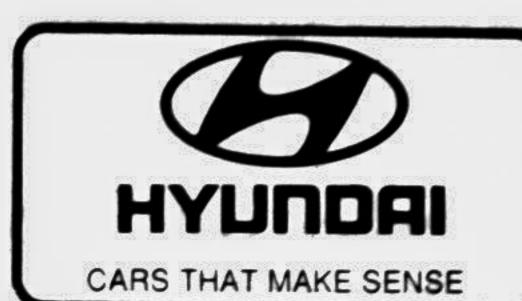
Telephone 815306-09, 819625-29, Fax. 813062

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DThe Paily Star DUSINESS

DHAKA WEDNESDAY, SEPTEMBER 3.



Hasina, Kibria, Sarkar hold talks with exporters

Govt gets ready to fund frozen food processors

By Govinda Shil

The government has decided to help shrimp exporters improve their processing plants so that they can meet EU and US health standards, according to official sources.

The Finance Minister has already asked the Bangladesh Bank to take steps for an immediate disbursement of Tk 15-20 crore to 122 active shrimp processing plants, which need to improve conditions.

A series of high-level meetings was held in the last two days which saw shrimp exporters calling for government support to overcome the crisis. borne out of the EU ban on Bangladeshi frozen food.

The exporters met Prime Minister Sheikh Hasina yesterday, which was preceded by discussions with Finance Minister SAMS Kibria and Governor Lutfar Rahman Sarkar. A detailed discussion with the prime minister has been planned today.

Bangladesh Frozen Food Exporters Association president Golam Mostafa who led plant owners and exporters to these

money "immediately". The Governor said the finance minister had told him to sit with commercial banks and exporters to discuss the issue and try to arrange funds.

"On behalf of the government, I strongly feel to help the exporters overcome the crisis." Kibria was quoted as saying.

Bangladesh Bank Governor Lutfar Rahman Sarker told The Daily Star vesterday that the authorities would be lenient towards the sector, one of the major foreign exchange earners that fetched Tk 1,365 crore in 1996-97.

"We have to be considerate about it in the national interest," Sarkar said. He has already contacted senior officials of the nationalised commercial banks, involved in the shrimp business

"We are worried about the situation because the US has also set a time for standardisation of the plants. We have to do something now."

The governor said: "I need to assist them to recover previous

meetings said they needed the loans as well."

He will hold talks with the exporters and the commercial bank officials tomorrow.

The exporters have invested abut Tk 200 crore as operating capital on their plants. The expected financial assistance will help them implement EU and US health regulations, popularly known as Hazard Analysis Critical Control Point (HACCP).

It all became uncertain when the EU imposed the ban on imports on July 30 this year. Although exporters have geared up their marketing efforts with increased consignments to the US and Japan after the ban, but the European market is considered "very lucrative" since shrimp enjoys a duty free access there.

An Export Promotion Bureau (EPB) official said that exporters were importing water purifying equipment from the US. The equipment, which are being airlifted, will help them meet EU and US regulations.

The Bangladesh embassy in US last month warned exporters that they must meet the

that they had submitted a

memorandum to the Thana

Nirbahi Officers (TNOs) and

Deputy Commissioner of Tha-

kurgaon, demanding gov-

ernment initiative to save the

than 20 thousand acres of land

in Thakurgaon district. About

56 thousand bales of raw jute

are expected to be produced in

the district this year. Last year.

about 46 thousand bales were

Govt decides to

buy more jute

day decided to purchase more

Jute than that of the target set

by the government earlier, said

pects of Jute was held here with

State Minister for Jute and

Textiles AK Faezul Haque in the

chase and price situation of

Jute were reviewed in the meet-

ing, attended by BJMC chair-

man Abu Osman Chowdhury,

its directors and concerned of-

that a total of 179 jute purchas-

ing centres have been opened

across the country, and so far

three lakh bales of jute were

Regional currency turmoil may end in '99

The meeting was informed

Demand, distribution, pur-

The meeting on various as-

A high-level meeting yester-

produced in the district.

Jute was cultivated on more

HACCP regulations by December 18, a deadline set by the Food and Drug Administration or face a ban.

"We need the money immediately to install quality equipment in our plants and renovate the premises in some cases," Golam Mostafa said. He said each plant needed between Tk 40 to 60 lakh for upgrading it according to "EU- and US-set conditions". The exporters asked the government to make the money repayable in seven

Mostafa said exporters would get one month time before the Department of Fish makes a fresh list of the qualified plants. A EU team is scheduled to visit the plants sometime in November to decide whether the temporary ban can could be withdrawn.

The government has already sanctioned Tk 50 lakh to improve the conditions of its two testing laboratories in Khulna and Chittagong. A EU team two months ago found labs in bad conditions and asked for improvement.

DSE limps to new low

By M Shamsur Rahman

The Dhaka Stock Exchange (DSE) All Share Price Index declined to a two-year low yesterday, dropping below 800 points, marking a serious erosion of investors' confidence in Bangladesh's fledgling capital market.

"A host of factors," as a top market regulator put it yesterday, have contributed to the continued bearish trend in the market. SEC officials and top brokers listed absence of institutional buyers, lack of fund, credit squeeze by banks and news of liquidity crisis as the

Beximco Infusion declares 25pc dividend

Beximco Infusion Ltd declared a 25 per cent dividend for the year '96 at the 7th annual general meeting held at a city hotel yesterday, says a press release.

The company earned a gross profit and net profit of Tk 87.290 million and Tk38.301 million respectively.

The shareholders expressed satisfaction over the on going expansion project to double the plants annual capacity from six million units to 12 million units of 500 ml bottle.

key reasons The benchmark index shot up to 3600 points in November last year, and then crashed to about 1100 points in March this year. Since then, it has not picked up.

Institutional players Investment Corporation of Bangladesh, Shadharan Bima Corporation, Bangladesh Shilpa Rin Sangstha and Bangladesh Shilpa Bank have been inactive, a top SEC official

"There is no reason why prices should keep going down when companies are declaring good dividends. This explains the investors' lack of confidence in the whole affair," an SEC member said, speaking on condition of anonymity.

*People do not have money now. And there are scopes for alternative investments," he

As the slide continued, senior DSE brokers met the prime minister last week who assured them of steps to infuse life into market. Similar assurances have come from the finance minister.

The only step taken so far is the issuance of letters of intents by SEC to 14 merchant banks and issue managers.

Bringing these merchant banks and fund managers is be-

ing seen a crucial step towards buoyancy on the two bourses. "Giving letters of intent does not do any good. They must be made operational at the earliest possible time," the member said. "It is useless until these operators come to the ground."

To add to the crisis, banks have stopped giving loans against shares which is also causing fund crisis in the market, brokers said.

Some brokers and officials spoke of educating the public which is selling their shares at a lower price when companies are holding their AGMs and giving dividends.

A company declares 18 per cent dividend when fixed deposits bring in nine per cent. Still the shareholders sell their shares. "This is an abnormal situation which proves the investors have lost confidence." the SEC member explained.

"It is not only brokers who are involved in the business. The authorised representatives play the key role. And they must be told that share is a commodity. It is an investment.

While some companies are holding their annual general meetings, many others however are not. They are not coming up with their half-yearly financial statements, and have in some

Banglar Shourabh

DDJ/1 Tanary Star

DDJ/2 Bustan

Daugava

Splandor

Technochem

Pearl of Dammam

cases failed to disburse dividends in due time.

The SEC member said the institutional operators might not have "adequate liquidity". The old institutional player, ICB, has reportedly been running short of cash, a top government source said.

Shoaib Ahmed, managing director of BSRS, said he hoped to start playing actively from the coming week. BRSR was licensed to trade on DSE only recently.

Beximco Knitting declares 15 pc dividend

Beximco Knitting Limited has declared a 15 per cent dividend for its shareholders for the year 1996, says a press re-

The dividend was announced at the 4th Annual General Meeting of the company held at Sonargaon hotel in the city yesterday.

The Chairman of the company, A S F Rahman presided over the meeting.

The company earned a gross profit and net profit of Tk 126.31 million and Tk 54.728 million respectively for the year 1996.

PSAL

USTC

23/8

Para

Pena

Indian trade team, BCI hold talks

A two-member Indian trade delegation has had talks with the Bangladesh Chamber of industries on trade imbalance. tariff barriers and smuggling in the border areas, says a press release.

The visiting team was represented by P V Rao, General Manager of the Indian Trade Promotion Organisation while the Chamber side included the acting president, Rashed Moudud Khan and Directors of Bangladesh Chamber of Industries at the meeting held at its office in the city yesterday.

enterprises af suitable sectors in Bangladesh.

Welcoming the delegation, BCI leaders requested Indian team to remove the tariff barriers to reduce huge trade imbalance between the two countries.

It apprised that due to tariff barriers, Bangladeshi products cannot enter the Indian market but the Indian goods are abundantly available in Bangladesh market.

On the other hand, official trade is being badly affected due to wide spread smuggling in the border areas.

The BCI leaders urged the govt of both the countries to take effective steps to curb smuggling in order to expand the official trade.

The meeting was attended. among others, by Obaidur Rahman, Dr Md Jahangir Alam, M A Shahid, Directors and Quazi A K Refaul Huq, Secretary, BCI.

NCLL signs deal with Bellcore

Network Computing Line Ltd (NCLL), a leading online Internet Service providers in Bangladesh, recently signed an agreement with world renowned telecommunication company Bellcore International Inc. Of United States às its local partner to establish nationwide online Access Trading of Chittagong Stock Exchange (CSE). NCLL, besides its Internet

business, is the only distributor of The NISHIDEN Ltd of Japan. NISHIDEN Offers VSAT. Satellite, InterFax, Guy Plasma Monitor, computers and pe-

Within a short time, NCLL has emerged as a reliable and affordable Internet Service provider across Bangladesh.

Exchange Rates

ripherals world-wide.

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 02.9.97 Buying

	TT Clean	OD Sight Export Bills	OD Transfer
US Dir	44.4200	44.2545	44.1580
GB Pound	71.1144	71.8495	70.6950
D Mark	24.3273	24.2367	24.1838
F Franc	7.2307	7.2038	7.1881
C.Dlr	31.8337	31.7151	31.6459
S Franc	29.5876	29.4773	29.4130
JP Yen	0.3646	0.3632	0.3624
	Sel	ling	
Name o	52) SOM (USA)	& O.D.	B.C.
US Dolla	г 4	4.7105	44.7505

24.7461 24.7683 D.Mark 7.3530 F. Franc 7.3595 C.Dollar 32.3756 32.4045 30.1274 S Franc 30.1005 JP. Yen 0.3749 0.3745 A) TT (DOC) US Dollar Spot Buying

72.1639

72.2284

GB Pound

Tk. 44.3372

B) Usance Rate 120 90 Days Days Days Days 43.5933 43.2231 42.8530 42.1128 C) US Dollar sight export bill 3 months forward purchase: Same as OD sight export Bill buying rate.

Jute growers hit hard in Panchagarh, Thakurgaon

By Rafiq Hasan in Thakurgaon

jute growers.

a PID handout.

chair, reports UNB.

ficials.

purchased.

As elsewhere in the country. farmers of Panchagarh and Thakurgaon districts, are not getting fair price of their row

Though, the prices of raw jute in town areas range between Tk 150 and Tk 170 per maund, the price situation in remote areas is so bad that the farmers can not sell their pro-

Abdul Jalil, Tasiruddin and Fazal of Sitapara village in The Indian side expressed its Tetulia thana under Pancha-interest to set up form vermure garh district told this corregarh district told this correspondent that the traders do not show any interest in buying raw jute this year.

"Jute traders say if you can give jute at the rate of Tk 100 per maund, then give it, otherwise bring it back," Jalil said explaining the local jute markets' situation.

Local officials of jute department said that the jute procurement activities could not be accelerated due to lack of fund. Despite government orders, the banks are yet to disburse any money to the jute traders. Only a few number of traders and wholesalers are active in the markets, they said.

Some left leaning political parties have already started movement demanding fair price of raw jute. They have been holding meetings and

bringing out processions. Aktar Hossen Raja, Secretary of Communist Party of

Bangladesh, Thakurgaon, said

Microfinance workshop held

nance Institutions (MFIs) of Bangladesh and some East-African countries yesterday expressed the need for protecting the savings of the poorest of the

Stuart Rutherford, an expert on MFI said, the situation is alarming and already Bangladesh government has asked the Bangladesh Bank to look after the savings of the poor clients of different MFIs.

Executives of different Microfinance Institutions (MFIs) of Bangladesh, Kenya, Tanzania and Uganda shared their experiences at a day-long workshop, jointly organised by the British Council and Credit and Development Forum (CDF), at the Auditorium of British Council in city. DFID, a funding (UK) sponsored the workshop which was attended by the MFI experts, donors and representa-

of poverty from societies. The MFI executives from Kenya, Tanzania and Uganda said Bangladesh being largely a homogenous country enjoys the opportunity of having wonderful village communities where friendship and peer pressure works, which is very helpful in recovering small loans.

The executives of Microfipoor, reports BSS.

agency of the United Kingdom tives of the grassroots organisa-

Simon Kay, deputy director of British Council said the sharing of experience in the field of MFI will promote South-South cooperation in development through elimination

180000 Thais likely to lose jobs by year-end

BANGKOK. Sept 2: UP to 180,000 workers in six key sectors could lose their jobs by the end of the year if the country's economic crisis worsens. Thai employers said in a newspaper report Monday, reports AFP.

The Employers Confederation of the Thai Trade Industry projected that between 152,000 to 180,000 people employed in the six sectors could be laid off, adding that prospects for new jobs in the future were bleak. the Bangkok Post quoted the confederation as saying. The figures come amid

the minimum wage system and let management and employees bargain the wages they will receive, the Bangkok Post said in another report. Hardest hit would be the construction sector, with 40 per cent or 60,000 out of an estimated 150,000 workers laid off

due to the collapse of the prop-

erty market, Chaowalit Akho-

labour unions resolve to fight a

government proposal to scrap

mton, Secretary-General of the Confederation said. At least 21 per cent of more than 150,000 people could lose their jobs in the automotives sector, following a drop of 1.7 per cent in the demand for automobiles in the seven months to July, said Ninnart Chaithirapinyo, President of the Thai

Automotive Industry. As many as 30,000 out of 120, 000 people employed in the

laid off, the Confederation said, it added that about 75 per cent of workers employed in Thailand's 58 ailing finance companies would become redundant.

The finance sector is saddled with 30 billion dollars in local bad debt, and Thai officials are scrambling with foreign creditors for an extension or rollover of loans made by the firms threatened with closure.

BANGKOK, Sept 2: The Export Import Bank of Japan agreed here to lend Thailand four billion dollars as part of a 17.2 billion dollar international rescue deal as officials

The 480 billion yen (four ance of payments position by sources to finance the country's general imports," the Japanese

Japan to lend Thailand \$4b

from both countries prepared to meet in Tokyo, says AFP.

billion dollar) untied loan to the Bank of Thailand "will serve to support Thailand's balmaking available financial re-Bank said in a statement.

The agreement, which forms part of the International Monetary Fund's second biggest bailout plan ever, was signed by Thai central bank Governor Chaiyawat Wibulswasdi and the Japanese body's senior executive director Hidemi Kawai.

services sector could also be Indian Communists blast oil price hike

NEW DELHI, Sept 2: Communist politicians and New Delhi homemakers on Tuesday criticized the government for raising fuel prices, but business leaders said the move didn't go far enough, reports AP.

After six months of debate between its leftist and centrist members, India's 14-party governing coalition announced late Monday it was raising diesel prices by 26 per cent and gasoline by six per cent. It also increased the price of liquefied petroleum gas, used in most middle-class kitchens, by 13

per cent. Left untouched was the price of kerosene, a fuel used in cooking stoves by the poor. V Raghuraman, a spokesman for the Associated Chambers of Commerce and Industry of India, said that will mean more government funds will have to be spent subsidizing kerosene.

Raghuraman dismissed the fuel price hikes as "totally a political decision". But he welcomed the government's decision to phase out

fuel price controls over the next

four years, saying that would

help the private sector plan investments in the oil sector. Under the increases announced Monday, consumers woke Tuesday to find the cost of gasoline, which is already heavily taxed, had risen to about 23 rupees (63 cents) a liter and diesel to about 10.50 rupees

(30 cents) a liter. The government hopes to raise 97 billion rupees (2.7 billion dollars) a year from the latest hike and use the money to develop the country's oil sector.

Prakash Karat, leader of the

In a statement released Monday, said it has tried to shield poor Indians. The statement noted that if officials had insisted in wiping out losses incurred subsidizing the fuel industry, they could have raised fuel prices across the board by

47.5 per cent. Government officials said the country could afford price increases because inflation has dipped recently to around 3.75 per cent.

Vikram Singh, a supervisor at a gas station, said Tuesday the government had no choice in the face of rising international oil prices and consumption at home. Subhash Chandra, an air force officer, said the modest

increase in petrol prices would be absorbed by the middle class Indians who have cars, "but the cooking gas price hike will hit lower income Indians." "The hike will affect my entire budget. Making salaries stretch for a month is going to

be even more difficult," said

Saroj Devi, a New Delhi home-

maker.

OPEC oil prices slip

VIENNA, Sept 2: The average price of OPEC's basket of seven crudes dropped to 17.63 US dollars a barrel last week, the OPEC Secretariat said here yesterday, reports Xinhua.

The price was 48 cents down

from the 18.11 dollars regis-

tered the week before by the Or-

ganization of Petroleum Ex-

porting Countries (OPEC). The monthly oil price rose marginally in August to 18.08 dollars a barrel from July's 17.86 dollars, but still fell short of the OPEC target of 21 dollars.

Shipping Intelligence

Chittagong port

Berth No	Name of vessels	Cargo	L.Port call	Local agent	20010000000000000000000000000000000000	Leaving
J/1	Navigator	CI	Sing	Prog	8/8	. 2/9
J/2	IV Everett	Œ	Sing	Everett	25/8	
J/5	Arktis Venture	CI	Sing	Tsl	27/8	1 100000
J/6	Tong Chuan	a	Tian	Baridhi	22/8	
J/7	Hill Harmony	Wheat(P)	Sing	AASS	1/8	(SUCCESSOR)
J/8	Jennifer-r/Khana	ak CI	Puch	Prog	23/8	200-20-20
J/9	Banglar Doot	CI CI	Col	BSC	30/8	6/9
J/11	Agra	CI CI	Sing	lpi	22/8	5/6
J/12	Da Fu	Cont	Sing	Apl(B)	27/8	3/9
CCT/1	Sea Elegance	Cont	Sing	Pil(BD)	23/8	5/9
CCT/3	Dragon Sentosa	Cont	Col	Baridhi	27/8	2/9
RM/14	Chosun Hope	Cldle	Lian	OWSL	28/6	10/9
ocu inc	NZarten PAL BP HA	TO ROPORES	to Bally many many		R/A	19 4/9
TSP	Aspidororos	R.Sulp	Mad	Move	21/8	8/9
RM/4	Ya Feng	Cement	Lans	Delmure	12/8	10/9
RM/5	Chilham Castle	Had	Mina	MSTPL	30/8	3/9
RM/6	Energetic	Cement	Sind	DMI	15/9	3/0

Vessels due at outer anchorage

(1) (C. 1) (Date of	Last port	Local agent	Cargo	Loading por
Leeport 20/8	2/9	Sing	RSL	Cont	Sing
Venturer	2/9	Fuja	Simni	Scraping	1,000,000
Sarah-1	2/9	Yang	Cross	GI(Logs)	
Tong Ah	3/9	Sing	BML	-112-6-7	***
Padm 26/8	4/9	Sing	RSL	Cont	Sing
Vishva Pankaj	7/9	Mad	SSL	a	Total Control
Asian Harp 17/8	4/9	Kuch	BBA	Vehi	
Motovun	4/9	AMERICAN SALES	Prog	a	3821
Greenville-II	4/9	Sing	MBL		
Meng Lee 22/8	5/9	Sing	Bdship	Cont	Sing
Ultima 26/8	6/9	MGL	Baridhi	Cont	Co
Anlida	5/9	so š á	BNSC	Cement	F/).
Diligence Cont 27/8	0.2400077	Sing	QCSL	Cont	Sing
Venessa 26/8	5/9	Sing	RSL	Cont	Sing
Vocean	6/9		Oil	CI	200000
Meng Kiat 26/6	7/9	Col	AML	Cont	Col
Meng Yang 11/8	7/9	Sing	AML	Cont	Sing
Hui Feng	7/9	Dali	USTC	Cement	
Banglar Moni 26/8	7/9	Sing	BSC	Cont	Sing
Kota Bintang 28/8	7/9	Sing	Pil(BD)	Cont	Sing
Pacific Ocean-III	8/9	Mala	OTBL	Ballast	190
Ritz	11/9	Mumb	Cross	Œ	825
QC Teal 31/8	8/9	Sing	QCSL	Cont	Sing
Kimberley	8/9	Dali	MBL	C.Clinker	
Nei Jiang	8/9	(F#1)	ECSLO	I(Rly. Slippr0	
Fong Lee 26/6 Amrta	10/9	Sing	Bdship	Cont	Sing
Jaya-II(48)27/8	10/9	14	Everett	a	
Yi Ming	16/9	1353	Oil	Œ	3.5
	19/9		AML	Cont	Sing

Vessels at Kutubdia							
Name of vessels	Cargo	Last Port call	Local	Date of arrival			
Ismaya			B.Bay	9/1			
Orizont	ž.	Sing	B.Bay	25/2			
Smit Lloyd-72	Š		B.Bay	R/A(26/8)			
	Vessels at	outer ancho	rage 🚶				
	R	eady on					
Esco Argo	a	Bank	Rainbow	27/8			
Tiger Star	Œ	Taiw	Prog	28/8			
Weser Star	Cont	Col	Bdship	29/8			
Kota Pusaka	Cont	Sing	Pil(BD)	30/8			
M. Regina	Cont	Sing	Pil(BD)	30/8			
Canon Arican	Cement	Kind	PSAL	12/8			
Shao Shan	Cement	Lans	Delmure	14/8			
Alam Kembong	Tallow	Kara	RSL.	30/8			
Sin Hai	Cont	Sing	ECSL	1/9			
Alam Tangkas	Urea	Indo	Move	1/9			
		N. T. J. Z. S.	0E00202020	3500			

Sing

TSL

TSL

USS

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CDSO

Crude Oil

DMA

Grand Orient		3.4	Seacom	R/a927/8
Banglar	92	8845	BSC	R/A(28/8)
Ping Shun			USTC	R/A928/8)
Banglar Urmi		•	BSC	R/A(20/8)
Banglar Kiron		10 H	BSC	R/A(27/8)
- 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100	Vessesls n	ot enterin	3	
Hydroussa	Scraping	Beliu	Arl	21/12
Sokol	Scraping	Hald	Seacom	R/A(18/7)
King Fisher	Scraping	Mad	Arl	26/7
Tug Britoil-16	2 3	Sing	Ahz	1/9
Queen Commandor	Scraping	Yang	Ahz	1/9
Danyal Express	Scraping		UMTL	R/A(19/8)
Acx Apricot	Scraping	P Kel	JF	26/8
Tanker-1	Scraping	Leha	Simni	28/8

Vessels awaiting instruction

Vize

R.Phos

Movement of vessels for 3/9/97 Outgoing Incoming Shifting J/12 Great RM/6 Energetic to DOJ J/12 Da Fu RM/6 S Yuan RM/3 Alam K C.Castle RM/5 RM/5 B Jyoti Energetic B.Shourabh DOJ .RM/9 B Asha

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

Malaysia, which marked 40 Marxist Communists Party of India, told the Times of India the increases would hurt ordinary Indians. But the government.

Most Southeast Asian units fall against dollar An export recovery and abil-

SINGAPORE, Sept 2: Nearly all Southeast Asian currencies ended lower against the US dollar with one leading investment house predicting that regional currency turmoil could come to an end only in 1999. "The region would be out of

research report by Natwest Markets, the investment banking arm of Britain's National Westminister Bank, made available to AFP. The report said a "degree of stability" could come for the Singapore dollar, Malaysian ringgit and Indonesian rupiah as early as the second half of

1998 while the Philippine peso

and the Thai baht could sta-

bilise in mid-1999 and end-

the woods only in 1999," said a

ity to steam overheating by regional economies were the key factors that could lead to the recovery, Natwest Markets said. Southeast Asia's foreign ex-

change rates tumbled after Thailand effectively devalued the baht on July 2. Since the beginning of July, the baht has lost about 38 per cent of its value against the US dollar, the rupiah was down by 21 per cent, the ringgit and the

peso each fell nearly 15 per cent

and the Singapore dollar by five per cent. In Singapore trading Monday, the ringgit, the baht, the peso and the Singapore dollar were all down against the greenback amid cautious trad-



A M Anisuzzaman, Chairman of Uttara Bank Ltd, inaugurated the new premises of its Joydevpur Branch Sunday. Managing Director M Aminuzzaman and Regional Head (Dhaka-North Zone) M A Matin are also seen in the picture.

The rupiah was a shade higher against the greenback only because it was cushioned by foreign exchange control measures announced Sunday by Indonesia to shoo away specu-

lators, dealers said.

move limiting foreign exchange forward selling against the rupiah to five million US dollars per transaction was unlikely to thwart speculation. "History has shown such controls-apart from being perceived as anti-foreign invest-

But analysts said Jakarta's

ment-cannot work and are unlikely to ward off speculation," said Alison, Seng analyst with US Investment House Standard and Poor's MMS. Forward selling means sales of currencies based on exchange rates at the time of the transac-

tion but with payment and delivery scheduled for a specific future date. The Indonesian currency had plunged to a record low of 3,050 at the end of last week. The Malaysian ringgit ended

lower at 2.9305 against the

greenback on Monday from Friday's close of 2.9000 while

the Singapore unit fell to 1.5145

from 1.5115. The Thai baht was a shade lower at 34.45 in offshore trades from 34.35 on Friday while the Philippine peso fell to 30.32 against the greenback from 30.29 "Basically, there seems to be

some consolidation in the

market after the big falls seen

last week," Armstrong said,

Monday was a public holiday in

years of independence on Sun-Seng of MMS said sentiment for regional currencies was still "negative."