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DThe Baily Star DUSINESS



UN has paid \$1.5m more to Bangladeshi peacekeepers

NEW YORK, Sept 14: The United Nations has paid more than 1.5 million US dollars for the services rendered by Bangladeshi troops to the United Nations Iraq-Kuwait

Observer Mission, The Department of Peacekeeping Operations submitted the cheques for the amount to the permanent representative of Bangladesh to the UN.

Last month, Bangladesh received about 3.5 million US dollars from the United Nations for services of her troops to the peace-keeping missions in Kuwait, Haiti and Angola.

Prime Minister Sheikh Hasina raised the issue of arrear payments by the UN to Bangladesh during her meeting with the Secretary General in New York last October.

Kuwait bans Bangladeshi fish By Govinda Shil

Kuwait has slapped a ban on Bangladeshi frozen food, offi-

cial sources said. As the exporters are fast

moving towards meeting the EU health and hygiene criteria so that the temporary ban is not extended beyond November 30. the new threat to shrimp exports comes from the Gulf state. the first among Asians.

Bangladesh's exports. shrimp and other frozen foods. to the tiny nation amounted to about Tk 20 crore in 1995-96 or cooked fish from these counfiscal vear

the kingdom informed Dhaka of the Kuwaiti government decision last week.

"The government of Kuwait imposed a ban on import of fish from four countries including

fish products from these countries are contaminated with cholera causing bacteria," the Bangladesh Mission in Kuwait wrote to the commerce ministry

The other countries facing the ban are India. China and Madagascar.

The Kuwait government issued orders on September 3 to all its border posts and terminals to stop the entry of frozen tries. The ban came on advice The Bangladesh embassy in by the WHO, which found the fish contaminated with some stains of cholera, the sources

The commerce ministry has meanwhile begun looking into the matter, asking the depart-

detailed report on the possible causes that might have led to the ban.

Commerce secretary Syed Alamgir Farouq Chowdhury said the ministry was concerned and would devise corrective measures. "There is no reason why cholera should be a problem in Bangladesh," he

Exporters association leaders also expressed concern. "We are worried. We will definitely take corrective measures if there's anything wrong," said secretary general Dr Aftabu-

BSS report from Khulna says: A total of 78,38,713 pounds of frozen shrimps worth Taka 194 crore 14 lakh 57 thou-

countries including USA through Mongla Port here during the first two months of the current financial year, according to official sources.

The USA alone imported 35 lakh pounds of Bangladesh shrimp. Other countries which imported shrimp from Bangladesh were United Kingdom, China, Japan, Canada, Denmark and Norway.

Twenty four frozen fish units export frozen shrimp to different countries through Mongla Port.

The sources said that three crore 62 lakh 18 thousand 7 hundred 82 pounds of frozen shrimp worth Taka 707 crore 88 lakh 44 thousand nine hundred eighty-two was exported Bangladesh on suspicion that ment of fisheries to produce a sand were exported to different abroad through Mongla Port shrimp units.

during fiscal 1995-96. Frozen fish units also exported white fish worth Taka 51 lakh 50 thousand sixty-nine during the same year.

Meanwhile, frozen fish units have started developing their units according to European Union prescribed standard with a view to avoiding temporary ban by Europeans after November 30 this year. EU countries had already made known to Bangladesh government that they would stop importing shrimps from Bangladesh if shrimp exporting units were not improving their premises.

Bangladesh Fisheries Department has set September 15 as the deadline for upgrading shrimp processing by the

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 14-9-97

Berth	Name of Vessels	Cargo	L Port	Local	Date of	Leaving
No		2-8843 (883 H-2-95) (8-4-97-47)	Call	Agent	Arrival	
J/2	Agra	CII	Sing	IDL	22/8	
J/5	Sarah-1	CI	Yang	Cross	2/9	15/9
J/7	Ritz	CI	Mumb	Cposs	12/9	20/9
J/8	Shao Shan	Cement	Lans	Delmure	14/8	29/9
J/9	Anrta Jaya-I (48) Khanka	CII	Yang	Everett	13/9	16/9
J/11	Alam Tenckas	Urea	Indo	Move	R/A	18/9
J/12	Lamphun Navee	Cont	Sing	RSL	10/9	16/9
J/13	Xpress Trisuli	Cont	Col	Baridhi	9/9	14/9
CCT/1	Banglar Robi	Cont	Sing	BSC	13/9	16/9
CCT/2	Saipan Pioneer	Cont	Col	BDShip	12/9	15/9
CCT/3	Qc Teal	Cont	Sing	QCSL.	10/9	15/9
∞n	Ya Feng	Cement	Lans	Delmure	12/8	17/9
TSP	Aspidororos	R Sulp	mad	Move	21/8	16/9
RM/6	Destiny	MS Sko	Sing	ECSL	R/A	15/9
DOJ	Banglar Jyoti	COI	-	BSC	R/A	15/9
DDJ/1	Tanary Star	idle	Para	PSAL	8/9/95	30/9
DDJ/2	Bustan	Repair	Pena	USTC	23/8	15/9
	Oxy Two	· 1070	*	B Bay	R/A	10000000
RM/8	Banglar Asha	Repair	¥	BSC	R/A	14/9
RM/9	Zara	Repair	2	Nishan	R/A	17/9
CUFLJ	Sea Bird	Idle	Mong	CCNL	28/8	6/9
CUFLT J	Greenville-II	(E	Sing	MBL	13/9	
Kafco (U)	Choun Hope	Urea	Lian	Seacom	28/6	18/9

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo I	.oadin Poi
Hua Yang	14/9	Sing	Prog	CI	855/1556
Ivan Vazov	14/9	llyc	Litmond	Fert(Mop)In Bulk	88
Tivat	14/9	Chnm	JF	GI (St Coil)	
Bay Island (48) 10/9	15/9	Cal	CLA	GI/GL	C
Grace	15/9	7.0	Simni	Scraping	
Elber Star 3/9	16/9	Col	BDShip	Cont	C
Baltimar Venus	15/9	Madans	BMA	GI (Copra)	9675.0
Anlida	20/9	•	BNSC	Cement	
Da Fu (Cont) 7/9	15/9	Sing	APL (B)	Cont	Sin
IB Everett (48) 8/9	17/9	Cal	Everett	CI	
Marquisa	17/9	Cal	Everett	CII	
Venturer	15/9	Fuja	Simni	Scraping	
Paxi	15/9	Vanc	Rainbow	R Seed	
Fong Yun 2/9	20/9	Sing	BDShip	Cont	Sin
Sea Elegance 9/9	18/9	Sing	Pil (BD)	Cont	Sin
Meng Lee 22/8	20/9	Sing	BDShip	Cont	Sin
Dragon Sentosa 4/9	18/9	CBO	Baridhi	Cont	C
Kota Pusaka 7/9	16/9	Sing	Pil (BD)	Cont	Sin
Vocean	17/9	170	Off	CI .	35/65/45
Nei Jiang	14/9	Viza	ECSL	GI (Rly S	
				lipper)	
Arktis Ocean	17/9	22	Sunshine	GI (Copra)	
Astro Mercury				50	
(Roro/24) 3/9	16/9	Col	JF	Vehi	
Meng Yang 11/8	18/9	Sing	AML	Cont	Sin
Meng Kiat 26/6	18/9	Col	AML	Cont	C
Feng Qing (48) 8/9	18/9	A STATE OF THE STA	BDShip	Œ	Chi
Stn Hat 9/9	18/9	Sing	OCET.	Cont	Sin
Weser Star 10/9	18/9	Col	BDShip	Cont	C
Fong Dar 26/8	19/9	•	AML	Cont	Sin
Leerort 10/9	19/9	Sing	RSL	Cont	Sin
Saigon-2	19/9	OES Maren	CTPL	Urea	9365386
Fong Lee 26/6	20/9	Sing	BDShip	Cont	Sin
Yi Ming	20/9	2	Oil	CI .	
Ultima 10/9	20/9	•	Baridhi	Cont	Co
Padma 10/9	20/9	Sing	RSL	Cont	Sin
Banglar Kakoli	21/9	Yoko	BSC	CI .	9 5
M Regina 8/9	28/9	Sing	Pil (BD)	Cont	Sin
Dong Fah 00.00+ 5	23/9	88 3000 1 6. 2	TUN STEDEN		nv.O

41	Dong Pah CO.OE+	23/0	Schang'	G ZIECH ZA	GI (Cdn	
		HI DESPOSITION	Tanke	r Due		
	Sandgate British Esk Merry Ocean	14/9 15/9 16/9	Mina Sing		A HSD HSF LBO	
	San Giorgio Havjarl	16/9 18/9	Sing	BMA MBL	CDSO	
		V	essels at	Kutubdia		
	Name of Vessels	Ca	rgo	Last Port Call	Local Agent	Date Arriv
	Ismaya				B Bay	9
	Orizont	•		Sing	B Bay	25

Splendor	C Oil	Rast	USS	5/9
Banglar Shourabh	C Oil		BSC	R/A (14/9)
y	essels at Ou	ter Anche	orage	55-16-17-16-14-14
Ready On		MANUFACTOR		
Navigator	R Phos	0.50	Prog	R/A (2/9)
Pearl of Dammam	R Phos	Vize	ВМА	1/9
Skauholt	HSD/JP-1		ECSL	11/9
QC Pintail	Cont	Sing	QCSL	13/9

ge i mitan	Com	Sing	- Gron	13/9
	Vessels	not Ready		
Sheng Yuan	Cement	Peng	RML	19/8
Kimberley	C Clink	Dali	MBL	9/9
Star Glory	Cement	Lans	Delmure	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Ping Shun	Urea		USTC	R/A (28/8)
	Vessels Await	ing Instruc	tion	
Banglar Kiron Caraka Jaya	ā.	類	BSC	R/A (27/8)
Niaga-III	-	*	Beeline	R/A (27/8)
Ocean-1	T Cargo		Cross	R/A (11/9)
	Vessels N	ot Entering		25-20-0
CONTRACTOR OF THE PROPERTY OF				

Ocean-1	T Cargo		Cross	R/A (1
	Vessels No	t Enterin	ď	
Western Progress	Cement	Lizh	H&H	
Hui Feng	Cement	Dali	USTC	
Hydroussa	Scraping	Deliu	ARL	2
Sokol	Scraping	Hald	Seacom	R/A (1
King Fisher	Scraping	Mad	ARL	550000000000000000000000000000000000000
Jennifer-R	Scraping		UMTL	R/A
Danyal Express	Scraping	F#)	UMTL	R/A(1
Negev Pioneer	Scraping	Peni	MTA	1
Mot	rement of Ve	seels for	15- 9-9 7	
Outgoing	Incomi	nø	\$55 TO SECTION 12	Shift

DOJ B Shourabh RM/8 B Mookh J/6 Nei Yiang RM/5 Skauhold CCT/2 Dafu NB B Venus J/1 Tivat

RM/4 S Yuan The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

feared.

Govt predicts record exports

The EPB estimates Tk 22,500 crore in exports in 1997-98, relying more on apparently vulnerable RMG, frozen food, which have already exceeded target in July

By Govinda Shil

hosiery products at Tk 4,325 Last fiscal, readymade gar-

ments fetched Tk 9,842 crore against a target of Tk 10.120 crore. Hosiery products registered a 49 per cent growth last year, with earnings to the tune of Tk 3,357 crore against a target of Tk 2,244 crore.

However, the projections for shrimp, leather, jute goods have been lowered than those in 1996-97.

Revenue from frozen foods was estimated at Tk 1,800 crore

in 1996-97, while the current year's target has been set at Tk 1,320 crore. The target for leather exports target was Tk 1.182 crore last year, while it is

only Tk 902 crore for this year. Projections for jute goods have also gone down, from Tk 1,720 crore to Tk 1,350 crore. Meanwhile, in July, the first

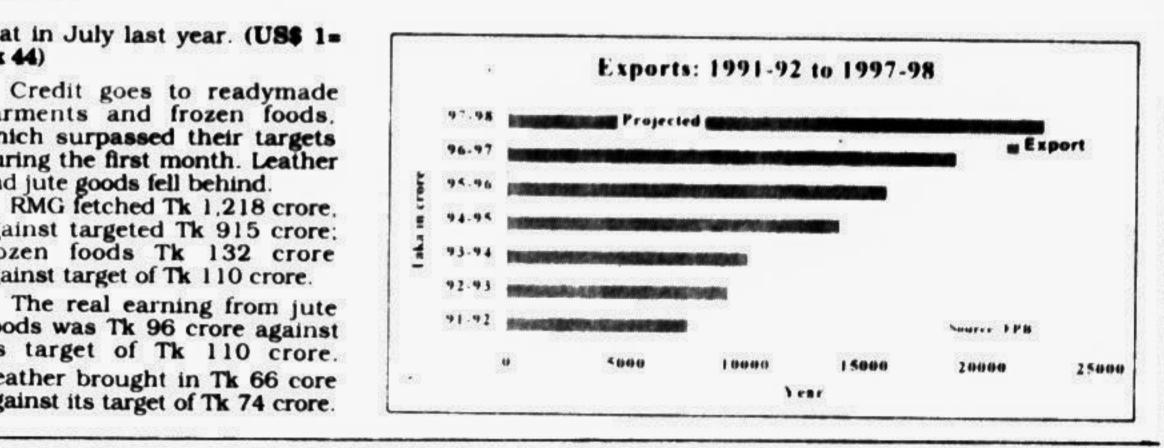
month of the fiscal, Bangladesh's exports fetched US\$ 457 million (Tk 2,010 crore) against a target of US\$ 416 million (1,830 crore), which is 18.72 per cent higher than

that in July last year. (US\$ 1= Tk 44)

garments and frozen foods. which surpassed their targets during the first month. Leather and jute goods fell behind. RMG fetched Tk 1,218 crore. against targeted Tk 915 crore:

frozen foods Tk 132 crore against target of Tk 110 crore. The real earning from jute goods was Tk 96 crore against its target of Tk 110 crore.

Leather brought in Tk 66 core against its target of Tk 74 crore.



IDB chief due Sept 17

Putting hosiery and ready-

made garments at the top of

agenda, the government has

projected Tk 22,500 crore

earning from exports for the

current 1997-98 fiscal year.

which means an ambitious.

record-breaking 23 per cent

jected amount is US\$ 5,000

million. This shows a 18.72 per

cent growth, according to the

garments have been estimated

at Tk 11,000 crore, and from

Export Promotion Bureau.

In dollar terms, the pro-

Earnings from readymade

growth.

Ahmad Mohamed Ali, President of Islamic Development Bank (IDB), will arrive here for a day's visit to Bangladesh on September 17 next, reports BSS. The main purpose of his

Institute of Technology (IIT), the formerly ICTVTR at Gazipur. The IDB president is scheduled to call on Prime Minister Sheikh Hasina during his stay

visit is to attend the 11th con-

vocation ceremony of Islamic

External Relations Division (ERD) said besides exchanging views on bilateral and international issues of common interest, Ali will sign three agreements providing loan to Bangladesh by the bank.

in the capital.

Thailand may raise VAT again

BANGKOK, Sept 14: Thailand's finance ministry said vesterday it would consider a second increase in the value-added tax (VAT) if government revenue was insufficient to reach the International Monetary Fund (IMF) surplus target, reports AFP.

The government was expected to show a surplus of around 50 billion baht (1.38 billion dollars) in the budget for the fiscal year to September 30. 1998, Suppachai Pisitvanich. permanent secretary of the ministry said.

Thailand is the subject of a 17.2 billion dollars IMF rescue plan, and must meet austerity targets to continue drawing on a credit line it needs to maintain credible levels of foreign re-

A fiscal 1997 deficit of around 50 billion baht had already been acknowledged by the IMF, Suppachai said.

Minister visits Adamjee Mills centre

Mismanagement in jute purchase

State Minister for Jute AK purchase of jute. Faezul Haque expressed dissatisfaction over mismanagement in jute purchase and preservation at an Adamjee Jute Mills centre, reports UNB.

The Minister found the lapses during a surprise visit to the centre in Narsingdi on Sat-He also visited Bangladesh

Jute Mill and UMC Jute Mill and their jute-purchasing cen-The Minister instructed the

authorities concerned to follow the government policies in buy-Faezul Haque held separate meetings with jute traders of Narsingdi district and worker-

employees of the jute mills to discuss production and price situation of jute. The businessmen informed him that the price of jute was in uptrend. They demanded increase in the jute price from its

The Minister said the government is very sincere to reserve the interest of the farmers and workers and had initiated all possible efforts to ensure tair price of jute.

existing level.

Jute buying in Rangpur

RANGPUR, Sept 14: Purchase of jute by eight agencies have been started in Rangpur since last month and is now going on in full swing, after the recent visit of the State Minister for Jute and Textiles AK Faezul Haque in Rangpur, reports

The minister during his visit in the local jute corporations purchasing centres had assured allocation of required money for

Saudi bid to lure external funds

ABU DHABI, Sept 14: Saudi Arabia has invited scores of foreign officials and businessmen for a conference in a bid to attract external funds for multi-billion-dollar projects, organisers said Saturday, reports AFP.

Three key Saudi ministers will present papers at the October 18-20 meeting in the eastern industrial port of Yanhu on ventures involving oil, gas, water, electricity and communications.

"Saudi Arabia is hosting the conference to highlight its infrastructure projects and attract investment to the sectors which needs foreign capital," said Ihsan Abbas, manager of Infocentre, the organiser of the conference.

The Saudi ministers taking part include Ibrahim al-Assaf, Minister of Finance and National Economy, Ali al-Nuaimi, Minister of Oil, and Hashim al-Yamani, Minister of Industry and Electricity.

The conference is also expected to attract ministers from the other Gulf states, as well as delegates from countries such as Japan, the United States, France and Britain.

Abbas said Saudi Arabia needed to pump more than 30 billion dollars into infrastructure projects over the next five years, and billions of dollars will also have to be invested in the development of oil and gas fields.

Global march to focus on child labour

NEW DELHI, Sept 14: A global march will be organised in four continents early next year to highlight the growing incidence of child slavery, the organisers said here, reports

The marches will begin in the Philippines, Brazil and South Africa between January and March 1998 and separately in Europe, and end in Geneva, International Coordinator Kailash Satyarthi said.

He told a news conference the march would cover a total of 80,000 kilometres (50,000 miles) and was an attempt to focus worldwide attention on child labour. "It will be the single biggest

social intervention in the field of child labour," said Satyarthi, one of the best known right activists in India and who heads the South Asian Coalition on Child Servitude (SACCS). The march is being organ-

ised by several groups including anti-slavery International and Christian Aid UK. Satyarthi said it had the support of the International Labour Organisation (ILO). "The lack of political will

and absence of social concern toward the children has led to a massive growth in child labour across the world," he said. Satyarthi said there were 250 million child workers in

the world, including about 60 million in India alone. Many slaved for hours for poor wages. An international conference on child work organised by the ILO and UNICEF will take place

October 27-30 in Oslo. Satyarthi said the Asian leg of the march would begin on January 17 in Manila, the Philippines, and include Hong Kong, Vietnam, Thailand, Malaysia, Singapore,

Bangladesh, Nepal, India, Pakistan, Iran and Turkey. In South America, the

march would begin in Sao Paulo on February 25 and cover Brazil. Uruguay, Argentina, Chile, Peru, Colombia, Panama, Costa Rica, Nicaragua, Honduras, El Salvador Guatemala and Mexico.

The African marchers would

Malawi, Morocco and Kenya. There would be an independent march in Europe. "The marchers would in-

The following are the Janata

Bank's dealing rates (BD Tk for

one unit of Foreign Currency) to

public as 14/09/97.

set off from Cape Town on

March 21 and go on to Zim-

babwe, Zambia, Tanzania,

clude former child labourers. their parents and social activists," Satyarthi said.

Exchange Rates

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 14th Sept '97.

2.0.00		Bu	ying	
		TT lean	OD Sight Export Bills	OD Transfer
US Dir	44	4200	44.2545	44.1580
GB Pound		1.0260	70.7614	70.6071
D Mark	24	9143	24.3214	24.7673
F Franc	7	4170	7.3894	7.3732
C.Dlr	31	7240	31.6058	31.5369
S Franc	30	1960	30.0835	30.0179
JP Yen	0	3633	0.3619	0.3611
		Se	lling	
Name	of	T.T.8	& O.D.	B.C.

	Demme	
Name of Currency	T.T.& O.D.	B.C.
US Dollar	44.7105	44.7505
GB Pound	72.0742	72.1387
D.Mark	25.3435	25.3662
F. Franc	7.5443	7.5511
C.Dollar	32.2640	32.2928
S Franc	30.7094	30.7369
JP. Yen	0.3734	0.3737
A) TT (DO	C) US Dollar S	pot Buying

Tk. 44.3372 B) Usance Rate

Days Days 42.8530 42.1126 43.5933 43.2231 C) US Dollar sight export bill 3 months forward purchase: Same as OD sight export Bill buying rate.

	Bu	ying	
Name of Cu- rrency	TT Clean	OD Sight Export Bills	OD Transfer
US Dir	44.4200 d71.0455	44.2493 70.7562	44.1334 70.5708
D Mark	24.9211	24.8196	24.7546
F Franc JP Yen	7.4190 0.3652	7.3888 0.3637	7.3695
C.Dir	31.7327	31.6035	0.3628 31.5207
S Franc	30.2043	30.0813	30.0025

Name of Currency	T.T.& O.D.	B.C.
US Dollar	44.7115	44.7510
GB Pound	72.0706	72.1510
D.Mark	25.3356	25.3638
F. Franc	7.5420	7.5504
JP Yen	0.3737	0.3741
C.Dollar	32.2539	32.2898
S. Franc	30.6998	30.7340
Janata Bank in cash curr	's selling and bency for public	ouying rates
	Selling	Ravine

	Selling	Buying
US Dir	45.0000	44.5000
GBP	71.0700	69.0700
S Riyal	11.9000	11.5500
UAE Dh	12.0500	11.5500
KUW DI	146.5000	141.5000

Mighty Tide R/A (5/9)

Shifting CCT/2 S Pioneer J/5 Sarah-1 CCT/3 Qc Teal J/6 Hua Yang RM/6 Destiny DOJ B Jvoti RM/8 B Asha

Commodity market: Coffee, sugar, tea fall while tin, rubber, wool calm LONDON, Sept 14: There is copper

one word on the lips of commodities traders here: El Nino, a powerful weather pattern that has come to wreak havoc with markets as diverse as cocoa, coffee, sugar, and wheat, reports AFP.

Warming of the Pacific waters off the coast of Chile has unleashed torrential downpours in some parts of Latin America and searing droughts in other parts of the world, such as parts of Southeast Asia. The threat of drought dam-

age to coffee, wheat and cocoa crops around the globe has put markets on tenterhooks, but rainfall has come to damp fears of widespread drought damage in some areas of Southeast Asia. In Brazil, though, unusually hot and dry weather has

spawned fears over next year's coffee harvest, and a water shortage in Papua New Guinea has caused one mining company to suspend exports of

Heavy downpours in the west of Latin America have also weighed heavy on commodity markets. GOLD: Flat. Gold prices held

at around 322 dollars per ounce, despite strong demand from jewellers and investors, notably across Asia. Gold fields mineral services (GFMS) said that prices remained low because of an in-

crease in supply from central banks, investors and producers. Supply increased by 17.1 per cent in the first half of 1997 to 2,028 tonnes, after a three-fold increase in central bank sales. Nonetheless, GFMS said that

prices may rise sharply soon.

the metal.

SILVER: Strong. Silver prices rose on the wings of renewed investor interest, and touched 4.75 dollars per ounce. GNI said that a fall in silver stocks held in New York had inspired some fresh interest in

PLATINUM AND PALLA-**DIUM:** Freeze. Platinum prices hovered between 420 and 425 dollars per ounce, and platinum prices held between 87 and 190

dollars per ounce. COPPER: Tumble. Copper prices fell to a low point since December 1996, amid signs of increased production around the world, notably in China.

Prices fell by 60 dollars in 2.100 dollars per tonne on the London Metal Exchange (LME). LEAD: Dull. Lead prices showed little sign of change and held between 645 and 650 dol-

lars per tonne, despite an up-

turn in production. ZINC: Sink. Zinc prices fell by about 40 dollars to 1.440 per tonne after a large influx of metal into LME warehouses in Singapore.

ALUMINUM: Hard. Aluminum prices shook off losses in the market for copper and zinc, holding their ground at about 1,620 dollars per tonne.

NICKEL: Slip. The price of nickel, widely used in the manufacture of stainless steel, fell by 40 dollars to 6,640 dollars per tonne. TIN: Quiet. Tin prices stayed at around 5,460 dollars per

tonne in quiet trading. OIL: Stable. Breant North Sea crude prices remained largely unchanged at about 18.3 dollars per barrel, despite a rise in petrol stocks in the

United States.

A fall in crude stocks in the world's foremost consumer country also failed to impact prices. RUBBER: Calm. Rubber prices here fell by 2.5 pounds to

592.5 pounds per tonne.

close attention to the financial crisis sweeping across Southeast Asia, the world's leading producer region. A fall in the price of rubber in Malaysia, Indonesia, and Thailand after sharp devalua-

The market continued to pay

tion of the national currencies there has attracted overseas buyers to the market. COCOA: Cooling. Cocoa prices fell slightly amid predic-

tions that the Ivory Coast, by far the world's leading producer country, would reap a bumper harvest of 1.2 million tonnes after welcome rainfall there. Prices fell by 85 pounds to 1,100 pounds per tonne. COFFEE: Chilled. Robusta

prices on the London market

fell by 100 dollars to 1,600 per

tonne, after rainfall came to quench plantations in Indonesia and Vietnam. TEA: Weak. Prices in the London auction houses fell in the face of weak demand, slipping seven pence to 138 per kg for medium quality leaves.

SUGAR: Melting. Sugar prices fell by four dollars to 321 dollars per tonne for technical reasons linked to speculative trades on the London market. Crarnikow trading houses

predicted that the Thai sugar cane crop would fall to about 4.6 million tonnes, from 5.75 million tonnes last year, reducing the volume of future exports from the country. In contrast, the Brazilian harvest and Europe's sugarbeet harvest are expected to be plentiful. VEGETABLE OILS: Solid.

Soya bean prices on the Chicago Board to Trade (CBOT) rose by 27 cents to 7.21 dollars per bushel (of 27.2 kg — for delivery in September). Prices have been buoyed by low stock levels in the United States and strong demand. In Rotterdam, palm oil prices fell by five dollars to 505 dollars

would rise by almost three per cent to 17.86 million tonnes in 1998. Such a rise would be smaller than had been previously forecast. Southeast Asian production is threatened by El Nino

weather patterns, oil world said

SUNFLOWER OIL: Prices fell by five dollars to 530 dollars per tonne in the light of an expected upturn in production.

Oil world predicted that global production in 1997-98 would be bigger than previously expected, at 4.11 million tonens, compared with 3.84 million last year. French and Spanish output is expected to show the sharpest gains.

RAPESEED OIL: Prices fell two guilders to 108.5 per 100

GROUNDNUT OIL: Prices held firm at 1,085 dollars per tonne. **GRAINS:** Crushed. Wheat

prices on the Chicago Board of per tonne. Oil world magazine Trade (CBOT) fell in the wake of said that worldwide production rain in Australia.

Prices fell by eight cents to 3.64 dollars per bushel (of 27.2 kg for delivery in September). Dealers predicted that the Australian harvest would be less severely hit by drought than had previously been

Maize prices rose by three cents to 2.73 dollars per bushel (of 25.4 kg for delivery in September). The current US harvest was likely to be large, dealers said. In contrast, a poor harvest in China is likely to reduce exports from the world's

second-biggest exporter.

prices covered by the Cotton Outlook Index fell by half a cent to 79.5 cents per pound amid quiet trading. Dealers on the New York futures market brought a half

COTTON: Placid. Cotton

Some traders expected there to be an upward revision from a forecast made in August that the harvest would total 17.78

to trades in advance of official

estimates of the US harvest for

million bales (of 217.7 kg). WOOL: Calm. Prices covered by the eastern index rose by four Australian cents to 692

cents per kg, amid calm trade.