Tea business in

China down

coming increasingly popular all over the world, but in China,

its home, there are signs of

sluggishness in the business.

Annual tea output fell to

some 400,000 tons last year

from a record high of 800,000

tons, according to the ministry

by the State Bureau of Techno-

logical Supervision at 59 large

tea stores in Beijing, Shanghai

Guanzhou, Chengdu, Zhengzhou

and Hangzhou show that only

35.9 per cent of the tea met

industry are being blamed for

getting themselves in a rut. An-

alysts say that China now only

has solid tea, but other coun-

tries have many kinds of tea

products like tea milk, tea beer

Tea exports accounted for a

tenth of China's total exports in

the 1950s, but tea has plum-

meted to only 0.1 per cent of the

total in the 1990s, and tea's

share of the international

market has also dropped

The people in charge of the

A recent quality inspection

says Xinhua.

of agriculture.

quality standards.

and other beverages.

BEIJING. July 21: Tea is be-

### IMF approves \$ 11b support package to Russia

WASHINGTON, July 21: The International Monetary Fund has approved an 11.2 billion dollar support package to help Russia bolster its currency, the ruble, and ease a financial crisis that was crippling the country's floundering economy, reports AP.

The IMF's 24-member Executive Board announced late Monday its support for a 4.8 billion dollar payment immediately and said the balance could be paid later in the year if key economic measures, including increasing tax revenues, are carried out.

Originally, the IMF management had pledged 5.6 billion dollars but board members scaled back this amount after Russia's parliament, the State Duma, failed last week to enact laws on these measures and President Boris Yeltsin had to issue decrees to raise taxes.

The board acted after questioning Russia's chief negotiator with the IMF, Anatoly Chubais, for more than two hours.

"If the amount of the reduction is less than one billion dollar, then this will not harm Russia's situation." Chubais said before the IMF decision. "The second (installment) will be paid Sept. 1, which is less than 50 days away," so it will

not undermine the programme. The IMF board decision is expected to clear the way for loans from the World Bank and other lenders, who have pledged up to 17 billion dollar in additional money for Russia.

A White House statement endorsed the IMF decision.

The United States commends the important steps Russia has taken to strengthen its public finances, preserve financial stability and further help lay the groundwork for economic growth through structural reform," it said.

### Iranian non-oil exports fetch \$3b

TEHRAN, July 21: Iran earned around three billion dollars in non-oil exports during the year ended March, below earlier ambitious forecasts, the customs office said yesterday, reports AFP.

The customs office, cited by the official IRNA news agency. said carpet sales totalled 633 million dollars, followed by 262 million dollars in pistachio nut sales.

Iran also imported 13.9 billion dollars over the year, down from 15.1 billion dollars.

IRNA gave no comparative figures for exports although its non-oil exports have steadily 6 declined since May 1995, when gotough measures were imposed to regulate the import-export sector and prevent the flight of hard currency.

The government had projected to earn around five billion dollars a year from such exports.

But the government of President Mohammad Khatami has tried to ease red-tape to encourage the exports of non-oil products as an alternative source of hard currency.

### Kojika products launched in Bangladesh

Kojika, a Japan-China joint venture company, has launched its medical equipment in Bangladesh, says a press release issued in Dhaka

Hiro Corporation Limited. Kojika's subsidiary company, will look after the marketing in Bangladesh. At the company's product launching ceremony, the managing Director Syed QM Nabi said they would start with X-ray films, disposable syringe and different kinds of thermometers from among a wide range of medical equipment and biological products of Kojika.

Akihiro Yoshida, Executive Vice-President of Kojika Corporation, Japan, while addressing the launching ceremony hoped that Bangladesh would be established as one of their important centres of marketing in the Toshio Uryama also ad-

dressed the product launching Ceremony on behalf of Kojika. The function was also attended by physicians and medical technologists from leading hospitals and diagnostic cen-

tres of the city.

## Microsoft software captures 90 pc of

Japanese market TOKYO, July 21: Microsoft Corp. strengthened its hold on Japan's computer operating systems business last year, with its software capturing more than 90 per cent of the market for the first time, according to a report released by a US consult-

ing firm Tuesday, reports AP. The share of the three dominant types of Microsoft operating system software — Windows 95, Windows 3.1 and Windows NT — grew 4.5 per cent in 1997 to a total of 90.5 per cent of the market, the Gartner Group said.

A total of 9.84 million units of operating system software were sold in Japan last year. the Stamford, Connecticutbased consulting firm said.

Sales of Windows NT was key to Microsoft's market share gain as more Japanese companies moved to introduce computer servers for in-house networks, the firm's report said.

# Protection of intellectual property key to promoting FDI: Tofael

Commerce and Industries Minister Tofael Ahmed yesterday said the annual volume of international trade relating to intellectual property rights (IPR) has been estimated to be around 600 billion US dollars, reports BSS.

"Protection of intellectual property is not only important to the export aspirations of the governments worldwide but it is also a vital element in their prospects for promoting technology transfer and foreign direct investment (FDI)", he ob-

The commerce minister was inaugurating a three-day "WIPO (World Intellectual Property Organisation) Asian seminar on implications of intellectual property and the TRIPS (Trade-Related Aspects of Intellectual Property Rights - Agreement 1994) agreement for least developed countries," jointly organised by the Ministry of Commerce and WIPO at Hotel Sheraton in Dhaka yesterday morn-

Commerce Secretary Sayed Alamgir Farrouk Chowdhury, WIPO representative N K Sab-

minister to the bourse yesterday.

HONG KONG, July 21: Asian

stock markets closed generally

lower Tuesday, with the key in-

dices in both Singapore and

Bangkok tumbling more than 3

per cent as investors took prof-

posted the largest loss in Asia

because of the profit-taking,

The Straits Times Industrial

Index slid 39.80 points, or 3.6

following four consecutive ses-

Thai shares also slumped

Traders said the profit-tak-

ing was expected because Thai

banks and finance companies

were scheduled to report second-

quarter earnings later this

The Stock Exchange of Thai-

In Tokyo, share prices closed

land index fell 10.40 points, or

little changed as investors

awaited the outcome of the race

3.5 per cent, to 287.34.

snapping a four-day rally.

per cent, to 1,062.52.

sions of gains.

The Singapore market

its on recent gains, reports AP.

Visiting Malawi Minister for Transport, Kamangadazi

Chanbalo, is being received by the Chairman of Dhaka

Stock Exchange, Rakibur Rahman, during the visit of the

harwal and chairman of Bangladesh Tariff Commission (BTC) Mohammad Murshed Hossain also addressed in the inaugural session.

Representatives from Bhutan, Cambodia, Kiribati, Lao PDR, The Maldives, Myanmar, Nepal, Samoa, Vanuatu, host Bangladesh along with experts from WIPO are participating in the different technical sessions. Tofael Ahmed said that new

areas of intellectual property rights (IPR) including protection of softwares, non-original database, digital communications and electronic commerce would raise a number of legal issues in the coming days. He said, intellectual property includes copy-rights, trademarks, patents, designs, geographic indications and a number of other emerging areas like protection of folk-lyrics and biodiversity.

"Intellectual protection is not only fundamental to further productive development in countries like Bangladesh but also to delivery of major benefits of all countries," the minis-

-DSE photo

Most Asian stocks end lower

for prime minister following

the resignation of Ryutaro

Nikkei Stock Average shed

14.09 points, or 0.09 per cent,

closing at 16,556.69. On Friday,

the Nikkei had lost 161.14

Financial markets in Tokyo

KUALA LUMPUR: Malay-

sian share prices closed lower

on profit-taking. The ben-

chmark Composite Index fell

7.46 points, or 1.6 per cent, to

lower after five straight ses-

sions of advances. The market's

key Weighted Price Index fell

98.47 points, or 1.2 per cent, to

HONG KONG: Share prices

closed generally higher in light

trading. The Hang Seng Index

TAIPEI: Share prices closed

were closed Monday for a na-.

points, or 0.97 per cent.

tional holiday.

7,949.20.

Elsewhere:

The benchmark 225-issue

Hashimoto.

ter said while referring to Bangladesh's views relating to

Pointing to the TRIPS agreement he said, "TRIPS is an internationally-harmonised framework that recognises the legitimate concerns of intellectual property users" adding "It is the first multilateral agreement to bring together across the broad spectrum of matters under the intellectual property

Referring to IPR the minister observed that the law (IPR) must identify the wrongful conduct, provide an adequate deterrent to such act and enable appropriate action to defend the rights so granted.

He said as one of the signatories to the WTO agreements, Bangladesh will follow the provisions of the TRIPS 1994 agreement. Bangladesh was updating relevant provisions of laws and regulations of the intellectual property regimes.

Commerce Secretary Sayed Alamgir Farrouk Chowdhury said that the beginning of the 21st century would have many

rose 71.30 points, or 0.8 per cent, to 8,564.55.

land share prices closed lower.

The NZSE-40 Capital Index fell

11.06 points, or 0.5 per cent, to 2,157.28.

prices closed mixed in listless

trading. The Philippine Stock

Exchange Index of 30 selected

prices closed mixed after a day

of thin trading. The All Ordi-

naries Index was unchanged at

mixed, with the key index slip-

ping after five consecutive ses-

sions of gains. The Korea Com-

posite Stock Price Index slipped

closed slightly lower. The Com-

posite Index slipped 0.446

JAKARTA: Share prices

0.42 point to 364.786.

points to 488.239.

SEOUL: Share prices closed

2,787.9.

per cent, to 1,742.65.

SYDNEY: Australian share

MANILA: Philippine share

WELLINGTON: New Zea-

of the old problems that are disturbing us this century. Infringement, unfair competition and counterfeiting are some of those old problems, he noted.

He cautioned that the patent of the plants and seeds covering bio-technology is an immediate issue for many countries in the Asia Pacific region. If the issues are not properly addressed, we may have to pay a very high price in the future, he feared.

Stressing the need for creating massive awareness about the laws relating to the intellectual property rights (IPR) he said. "the government officials and the people of the LDCs should be made aware of the commercial potential and legal implications of the laws (IPR)."

Referring to the forthcoming hazards he said, "another difficult area of intellectual property rights regime will emerge in the field of 'multimedia' in the next century."

"The Internet and e-mail have violated all traditional barriers," he said adding "censorship is going to be redundant in the near future."

### Malaysian economy may shrink by 3 pc this year

KUALA LUMPUR, July 21: Malaysia's recession-bound economy could shrink by nearly 3 per cent in 1998 and the pain of job losses would be compounded by rising food prices, a report by a government funded research group said Tuesday, reports AP.

The economy will bottom out toward the end of the year." said Mohamad Ariff, executive director of the Malaysian Institute of Economic Research. He was speaking at the release of MIER's economic outlook for 1998-99.

Finance Minister Anwar Ibrahim said last week that the economy could shrink by up to 2 per cent this year.

Tuesday's report projected an upswing in 1999, but said it would be a "marginal growth of 0.7 per cent." The annual contraction was projected at 2.9 per cent, inflation forecast at 9.3 per cent and the unemployment rate at nearly 6 per cent.

The rate of inflation for the first half of 1998 was 4.8 per cent and the 1997 unemployment rate was 2.7 per cent.

The report cautioned that the rise in food prices could lead

to widespread resentment.

Food prices, responsible for nearly 60 per cent of overall inflation, rose by 7.8 per cent for the first five months of the year, compared to 5.2 per cent in 1997, the report said. The prices of sugar, vegetables and fruit rose the most, by nearly 17 per cent

MIER said it had revised its gross domestic product forecast because of "the current high cost of doing business and the uncertainty surrounding exchange rate movements, as well as the depressed domestic demand.

Affifuddin Omar, deputy finance minister, said in his speech that the government still remained optimistic.

"In spite of the bleak outlook for the economy in the next couple of years, and the uncertain prospects in the near future, I remain confident that with good management and prudence, the Malaysian economy will be able to recover," he

Affifuddin said the government may introduce new measures to boost economic activity, if the recent injection of 12 billion ringgit (3 billion dollars) failed to jump-start growth.

	Vessels a	t Kutubdi:	a	
Name of vessels	Cargo	Last port call	Local agent	Date o
Laut Tide			B. Bay	R/A (3/7
Ves	sels at ou	ter ancho		
	Read	dy on:		
Pengun	CI		SMSL	5/
Andhika Adikarya	CI	Sing	Prog	9/
Able Fusilier	CI	Sing	Prog	9/
Adhiguna Nugrana-1	Cement	Tanj	Jaycee	8/
Elang-II	Cement	Tanj	Psal	9/
Arktis Sea	######################################	40	*	10/
Arktis Crystal	GI/GI	Papa	B. Bay	R/A (18/7
Golden Yi	CI	Kaus	Prog	16/
Xpress Resolve	Cont	Sing	RSL	18/
Banglar Robi	Cont	Sing	BSC	19/
Ocean Blue (Roro/24)	Vehi	Col	BBA	19/
Da Fa	Cont	Col	Baridhi	19/
Sin Hai	Cont	Sing	GC2T	19/
Ma Cho	CI	Sing	Litmond	19/
Diligence Cont	Cont	Sing	OC2T	20/
Arktis Trader(48)18/7	CI	Mad	Sunshine	14/
Banglar Gourab	CI	Mom	BSC	20/
Summit United	-	Yoko	CTPL	20/
Makassar Express	Cont	Sing	RSL	21/
	Vessels r	ot ready:		
Ritz	Rice(P)	Kaki	Cross	R/A(27/6

21/7

22/7

Amethyst River

Aspilos

HSD

BSL Crude Oil

MSTPL

Winner	Wheat(P)		AASS	
Sea Eagle	Cement	Telu	USTC	17/7
Bel Air	Rice(G)	Kaki	ANCL	19/7
Surabaya Express	Cement		MHCSL	R/A (19/7)
	essels awaitin	g instruct	ion:	
Banglar Asha	-		BSC	R/A(5/6
Banglar Kiron	1.89	-	BSC	R/A(19/6)
Banglar Kakoli		透	BSC	R/A(28/6)
Banglar Kallol	Cement	57	HSL	R/A(26/5)
Tempest	Cement		HSL	R/A(26/5)
Tug De Ping		Col	100	3/7
Izmail	Repair	Col	Arl	3/7

### Chittagong nort

COLUMN THE CASE OF		ntagon	A 100 CO			
Bert	h position and pe	rformanc	e of ves	sels as or	n 21.7.98	8
Berth No.	Name of vessels	Cargo	L. Port Call	ATTACK T-0.1 2-0.1-1	Date of Arrival	Lea- ving
J/1	Dong Fah	GI	Sing	Seagolory	5/7	28/7
J/2	Zilina	CI	Sing	F. C.	20/6	25/7
J/3	George	Sugar(G)	Sing		20/6	25/7
J/4	Banglar Mamata	CI	Male	BSC	6/7	23/7
J/5	Adhiguna Jaya-1	Rice(G)	Kaki	USTC	11/7	24/7
J/6	Lu Shan	Sugar(G)	Hong	Seacom	9/6	24/7
J/7	Yong Jiang	CI	S. hai	Bdship	27/6	24/7
J/8	Rong Jiang	Rice(G)	Kaki	OWSL	14/5	25/7
J/9	Kea Lestari	Rice(G)	Kaki	USTC	13/7	26/7
DESMER	Moonace-98	GI	Thai	Rainbow	13/7	(6) 17* 1000000 2 17
J/10	Calatagan Gi	/Wheat(P)	Sing	Seaglory	13/7	26/7
J/11	Nuptse	Cont	Sing	RSL	15/7	23/7
J/12	Kota Cahaya	Cont	Sing	Pil(Bd)	17/7	22/7
J/13	Delight Glory	Cement	Bag	PSAL	20/6	27/7
CCT/1	Dragon Java	Cont	Sing	Nol	17/7	21/7
CCT/2	Prosrich	Cont	Sing		13/7	21/7
CCT/3	Banglar Doot	Cont	Sing	BSC	24/6	21/7
RM/14	Ryomyong	Cement	Sing	Delmure	21/5	27/7
CCJ	Elang-VII	C. Clink	Lank	Seacom	15/6	25/7
GSJ	Wald Al Agouz	Cement	-	RML	R/A,	21/7
TSP	Sukarawan Naree	R. Phos	Hama	Seacom	18/7	30/7
RM/3	Patriot	CDSO	Durb	Rainbow	13/7	21/7
DOJ	Port Albert Sko,	/Hsd Jp-1	Sing	MSTPL	16/7	22/7
DD	Banglar Jyoti	Repair		BSC	R/A	25/7
DDJ/1	Tanary Star	ldel	Para	PSAL	35.01 (2007) 12.01	30
RM/8	Josie	Idle	Kaki	USTC	28/4	26/7
RM/9	Banglar Shourabh	Repair	7/20.000m	BSC	R/A	21/7
CUFL	Jupiter	Ûrea	Sing	Everett	15/7	23/7
Kafco(U)	Tolgam	Urea	Mad	Everett	20/7	24/7

Vessels due at outer anchorage							
Name of vessels		L. Port	Local	Cargo	Loadin		
	arrival	call	agent		× po		
Socoff Wind	21/7		USTC	Rice(G)			
Lestari Indah	19/7	Vesa	OLM	Repair			
Songlin	21/7	Yang	Bdship	CI			
Pelopor	22/7	178	MHCSL	Cement			
Penta Ponggawa	22/7	34	MHCSL	Cement			
Able General	22/7	82	MHCSL	Cement			
Fu Kang Shan	22/7	<u> </u>	Litmond	Sugar(G)			
Ryong Nam Sam	22/7	37	USTC	Rice(G)			
Kian Ann	22/7	5 <b>5</b>	Seacom	C. Clink			
Towing Tug Britoiol-9	23/7	Indo	Ahz				
Eva	23/7	Indo	Abo	Scraping	6.		
Banglar Mont 6/7		Sing			Sin		
Banga Birol 14/7	23/7	Sing	Bdship	Cont	Sin		
Banglar Shikha 9/7	24/7	P. Suda	Bdship	CI			
Karla Sentosa	23/7		USTC	Rice(G)			
Xpress Nil Giri 20/7	23/7	Sing	RSL	Cont	Sin		
Banglar Shikha 9/7	24/7	Sing	BSC	Cont	Sin		
Makmur Perkasa	24/7	775250 - 50	USTC	Cement	240		
Abuja 13/7	25/7	Sing	Baridhi	Cont	Co		
Dawn	25/7	753	Litmond	Sugar(G)	1000000		
Hai Xiong 15/7	24/7	Sing	Pil (BD)	Cont	Sin		
Pan Noble	25/7	24	Oil	CI			
Jiang Chuan	25/7	100 A	Prog	CI	V ******		
Xpress Padma 6/7	26/7	Sing	RSL	Cont	Sin		
Roro Sarwak (Roro/)12/7	26/7	Sing	Pil (Bd)	Cont	Sin		
Hermes	27/7		USTC	Sugar(G)	19455450		
Qc Pintail 15/7	27/7	Sing	QCSL	Cont	Sin		
Kota Berjaya 19/7	27/7	Sing	Pil (Bd)	Cont	Sin		
Thong Chuan	28/7	145	Bdship				
Tien Mu	28/7		Seaglory	GI			
Alligator Miracle	28/7	12 m	BBA	Scraping			
Mild Line 19/7	28/7	Sing	Nol	Cont	Sin		
Qc Teal 14/7	29/7	Sing	GC2T	Cont	Sin		
Banga Biraj 6/7	29/7	Sing	Bdship	Cont	Sin		
Bonson 2	30/2	E :	Seacom	R. Phos			
Helekon	30/7	380	Seacom	C. Clink			
M. Regina 19/7	30/7	Sing	Pil (Bd)	Cont	Sin		
Manaslu 23/6	30/7	Col	Baridhi	Cont	Co		
Good Faith	30/7	(2)	Litmond	Sugar(G)			
Good Faith	30/7	(4)	Litmond	Sugar(G)			
Arktis Carrier	30/7	350	Litmond	GI(Copra)			
		Tanker d			enselle.		
Oriental Falcon	21/7	Pana	TSL	œ			
Oriente i tucon	01/7	Circ	MOTOL	TICD			

	Vessels at	t Kutubdi:	3	
Name of vessels	Cargo	Last port	Local	Date
	200	call	agent	arriva
Laut Tide			B. Bay	R/A (3/
Ve	ssels at ou	ter ancho	rage:	
	Read	dy on:		
Pengun	CI	3 m	SMSL	5/
Andhika Adikarya	CI	Sing	Prog	9/
Able Fusilier	GI	Sing	Prog	9/
Adhiguna Nugrana-1	Cement	Tanj	Jaycee	8/
Elang-II	Cement	Tanj	Psal	9/
Arktis Sea	F157155551 [1]	- Feb.	*	10/
Arktis Crystal	GI/GI	Papa	B. Bay	R/A (18/
Golden Yi	CI	Kaus	Prog	16/
Xpress Resolve	Cont	Sing	RSL	18/
Banglar Robi	Cont	Sing	BSC	19/
Ocean Blue (Roro/24)	Vehi	Col	BBA	19/
Da Fa	Cont	Col	Baridhi	19/
Sin Hai	Cont	Sing	GC2T	19/
Ma Cho	CI	Sing	Litmond	19/
Diligence Cont	Cont	Sing	Ocar.	20/
Arktis Trader(48)18/7	CI	Mad	Sunshine	14/
Banglar Gourab	CI	Mom	BSC	20/
Summit United		Yoko	CTPL	20/
Makassar Express	Cont	Sing	RSL	21/
	Vessels r	ot ready:		
Ritz	Rice(P)	Kaki	Cross	R/A(27/6
Winner	Wheat(P)		AASS	7/
Sea Eagle	Cement	Telu	USTC	17/

Cont	Sing .	NOL	21/
Vessels no	ot ready:		
Rice(P)	Kaki	Cross	R/A(27/6
Wheat(P)	55	AASS	7/
Cement	Telu	USTC	17/ 19/
Rice(G)	Kaki		
Cement	*	MHCSL	R/A (19/
ssels awaitin	g instruct	tion:	
*		BSC	R/A(5/6
1.83	2	BSC	R/A(19/6
	: <del>=</del>	BSC	R/A(28/6
	Rice(P) Wheat(P) Cement Rice(G) Cement	Rice(P) Kaki Wheat(P) - Cement Telu Rice(G) Kaki Cement -	Rice(P) Kaki Cross Wheat(P) - AASS Cement Telu USTC Rice(G) Kaki ANCL Cement - MHCSL  ssels awaiting instruction:  BSC - BSC

R/A(7/7) RSA Delta Star Dhaka.

# Shipping Intelligence

Name of the second second	Ci	nttagon	gport			
Ber	th position and pe	erformanc	e of ves	sels as or	n 21.7.98	3
Berth	Name of vessels	Cargo	L. Port		Date of	Lea-
No.			Call	Agent	Arrival	ving
J/1	Dong Fah	GI	Sing	Seagolory	5/7	28/7
J/2	Zilina	CI	Sing	Seacom	20/6	25/7
J/3	George .	Sugar(G)	Sing	Seacom	20/6	25/7
J/4	Banglar Mamata	CI	Male	BSC	6/7	23/7
J/5	Adhiguna Jaya-1	Rice(G)	Kaki	USTC	11/7	24/7
J/6	Lu Shan	Sugar(G)	Hong	Seacom	9/6	24/7
J/7	Yong Jiang	CI	S. hai	Bdship	27/6	24/7
J/8	Rong Jiang	Rice(G)	Kaki	OWSL	14/5	25/7
J/9	Kea Lestari	Rice(G)	Kaki	USTC	13/7	26/7
	Moonace-98	G	Thai	Rainbow	13/7	(A) (A) (A)
J/10	Calatagan Gi	/Wheat(P)	Sing	Seaglory	13/7	26/7
J/11	Nuptse	Cont	Sing	RSL	15/7	23/7
J/12	Kota Cahaya	Cont	Sing	Pil(Bd)	17/7	22/7
J/13	Delight Glory	Cement	Bag	PSAL	20/6	27/7
CCT/1	Dragon Java	Cont	Sing		17/7	21/7
CCT/2	Prosrich	Cont	Sing		. 13/7	21/7
CCT/3	Banglar Doot	Cont	Sing		24/6	21/7
RM/14	Ryomyong	Cement	Sing		21/5	27/7
œi	Elang-VII	C. Clink	Lank		15/6	25/7
GSJ	Wald Al Agouz	Cement	903000000	RML	R/A	21/7
TSP	Sukarawan Naree	R. Phos	Hama	Seacom	11 P.C.P.45 223 74	30/7
RM/3	Patriot	CDSO	Durb	Rainbow	13/7	21/7
DOJ	SELECTION OF STREET STREET SELECTION OF SELE	/Hsd Jp-1	Sing		10.00 (	22/7
DD	Banglar Jyoti	Repair	-	BSC.	R/A	25/7
DDJ/1	Tanary Star	ldel	Para	PSAL	1850	
RM/8	Josie	Idle	Kaki	USTC	28/4	26/7
	ALCOHOLD 124 14		0/2000000			A

Kafco(U) Tolgam	*	Urea	Mad E	verett 20	/7 24/
Ve	ssels du	e at oute	er anchora	ige	
Name of vessels		L. Port	Local	Cargo	Loadir
	arrival	call	agent		× po
Socoff Wind	21/7		USTC	Rice(G)	
Lestari Indah	19/7	Vesa	OLM	Repair	
Songlin	21/7	Yang	Bdship	CI	
Pelopor	22/7	17/21	MHCSL	Cement	
Penta Ponggawa	22/7	34	MHCSL	Cement	
Able General	22/7	£	MHCSL	Cement	
Fu Kang Shan	22/7	<u> </u>	Litmond	Sugar(G)	
Ryong Nam Sam	22/7	35	USTC	Rice(G)	
Kian Ann	22/7	55	Seacom	C. Clink	
Towing Tug Britoiol-9	23/7	Indo	Ahz		
Eva	23/7	Sing	ASC	Scraping	Sin
Banglar Mont 6/7					Sin
Banga Birol 14/7	23/7	Sing	Bdship	Cont	Sin
Banglar Shikha 9/7	24/7	P. Suda	Bdship	107079	
Karla Sentosa	23/7	64	USTC	Rice(G)	e.
Xpress Nil Giri 20/7	23/7	Sing	RSL	Cont	Sir
Banglar Shikha 9/7	24/7	Sing	BSC	Cont	Sin
Makmur Perkasa	24/7		USTC	Cement	
Abuja 13/7	25/7	Sing	Baridhi	Cont	C
Dawn	25/7		Litmond	Sugar(G)	CI
Hai Xiong 15/7	24/7	Sing	Pil (BD)	Cont	Sin
Pan Noble	25/7	24 22	Oil	CI	
Jiang Chuan	25/7	NI AAND IN AND	Prog	CI	
Xpress Padma 6/7	26/7	Sing	RSL	Cont	Sin
Roro Sarwak (Roro/)12/7	26/7	Sing	Pil (Bd)	Cont	Sin
Hermes	27/7	- Table 1	USTC	Sugar(G)	1944/60
Qc Pintail 15/7	27/7	Sing	QCSL	Cont	Sin
Kota Berjaya 19/7	27/7	Sing	Pil (Bd)	Cont	Sin
Thong Chuan	28/7	125	Bdship		
Tien Mu	28/7		Seaglory	GI	
Alligator Miracle	28/7	196	BBA	Scraping	
Mild Line 19/7	28/7	Sing	Nol	Cont	Sin
Qc Teal 14/7	29/7	Sing	GC2T	Cont	Sin
Banga Biraj 6/7	29/7	Sing	Bdship	Cont	Sin
Bonson 2	30/2	-	Seacom	R. Phos	
Helekon	30/7	280	Seacom	C. Clink	
M. Regina 19/7	30/7	Sing	Pil (Bd)	Cont	Sin
Manaslu 23/6	30/7	Col	Baridhi	Cont	C
Good Faith	30/7	( <u>F</u> )	Litmond	Sugar(G)	
Good Faith	30/7	3	Litmond	Sugar(G)	
Arktis Carrier	30/7		Litmond	GI(Copra)	

	Vessels no	ot ready:		
Ritz	Rice(P)	Kaki	Cross	R/A(27
Winner	Wheat(P)	- S	AASS	
Sea Eagle	Cement	Telu	USTC	17
Bel Air	Rice(G)	Kaki	ANCL	19
Surabaya Express	Cement		MHCSL	R/A (19
	essels awaitin	g instruct	ion:	
Banglar Asha			BSC	R/A(5
Banglar Kiron	1.83		BSC	R/A(19
Banglar Kakoli		· · · · · · · · · · · · · · · · · · ·	BSC	R/A(28)
Panglar Kallal	Cement	:=	HSL	R/A(26

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

#### sharply, according to the Ministry of Foreign Trade and Economic Cooperation. HK jobless rate jumps to a

15-year high

HO' G KONG, July 21: Hong Kong', unemployment rate jumped to a 15-year high of 4.5 per cent in the three months to June, and is likely to remain high, Financial Secretary Donald Tsang said yesterday, reports AFP.

"While being more fortunate than many of our neighbours, we are going through a painful economic adjustment period brought on largely by external factors," said Tsang.

"High unemployment rate might remain with US for some time, things are likely to get worse before they get better, we have to face up to this unpleasant reality," he warned. The latest figures indicate

that some local employers continued to down-size their workforce, in view of a slackened economic growth and an uncertain business outlook, the Census and Statistics Department said.

"Moreover, the entry of fresh graduates into the labour market most recently has added to the overall labour supply," the department said in a statement. For the April-June period,

the provisional number of unemployed persons was about 144,000, the highest since May 1983. The provisional underemployment rate was unchanged at 2.6 per cent.

In the three months ending May, total labour supply was 3,27, 600, of which 3,197,900 were employed and 129,700 were unemployed.

For the March-May period, the seasonally adjusted unemployment rate was revised marginally downwards by 0.1 of a percentage point to 4.1 per

The latest increase in unemployment which is provisional and may be adjusted later, occurred mainly in the retail restaurants and construction sector.

Financial Secretary Tsang said he was deeply concerned about the rise in unemployment, and pledged sustained efforts to tackle the problem.

He said the government would make all efforts to help the unemployed re-enter the labour market.

### Central bank paints glum picture of Japan's economy

TOKYO, July 21: The Bank of Japan (BOJ) painted a glum picture of the Japanese economy in a monthly report issued Tuesday, and warned a recently adopted stimulus package win do little to put the economy back on track for a full-scale recovery, reports AP.

With domestic demand remaining very weak, the report said that the level of inventories remains high and the decline in industrial production is "accelerating." As a result, corporate profits decreased further, and employment and income conditions deteriorated "conspicuously," it said.

The bank report said the government's recent 16.65 trillion yen (118.9 billion dollars) stimulus package could stop some of the declines, but said the plan would not do much to improve the economy.

"Given the current considerably low levels of economic activities, the positive effect of the package on private demand will likely be limited, and the economy's immediate transition to a self-sustained recovery is hardly expected," the report

Last month, the government announced that Japan's economy shrank in the fiscal year ended in March for the first time in more than two decades.

Masaru Hayami, governor of the Bank of Japan, indicated on Tuesday that the bank would leave benchmark interest rates unchanged, saying that its monetary policy was "appropriate." He told reporters there is "very limited" room to lower interest rates beyond current levels.

Japan's official discount rate has been kept steady at a record low of 0.50 per cent since September 1995.

# KOJIKA GRAND INAUGURATION ORGANIZOR

(From left) Toshio Urayama, Syed Q M Nabi, Akihiro Yoshida, Syeda Afroza Alam, Md. Emdad Hossain and Jennifar Alam are at the launching ceremony of Kojika products in Bangladesh. — Hiro photo

# British economy becoming 'sick man of Europe'

British economy, recently seen August, then remain high until party leader William Hague, as dynamic and fast growing is becoming the "sick man of Europe", condemned to low growth and high interest rates, economists said yesterday, reports AFP.

Investment bank Salomon Smith Barney issued a gloomy picture concluding that the "golden economy" was becoming the "sick man."

It said that Britain faced "weak growth, rising unemployment, a rising fiscal deficit and an exploding current account gap."

Salomon Smith Barney warned-that the currently low rates of unemployment and high rates of wage growth were creating such inflationary pressure that the bank of England would have to ignore protest from the repression-hit manufacturing sector keep raising rates.

The base rate will rise from 7.-5 per cent, already by far the highest of major economies in

LONDON, July 21: The Europe, to 7.75 or 8.0 per cent in 1999, the report predicted.

The bank of England will aim for "an extended period of sub-trend growth, and much of this slowdown will occur via a further collapse in exports. with the usual knock-on effects on jobs and tax receipts," it

The high rate has fuelled strong sterling, making British goods uncompetitive internationally.

A separate report, by Ernst and Young Item Club, attacked the 40-billion-pound, threeyear spending package announced by the Labour Government last week, saying it would put another half million people out of work.

The report called the government spending plan, which is intended to bolstrer the national health service and education, a "spend now, pay later." scheme that would push the government into deficit within

three years.

Conservative Opposition meanwhile, damned the spending plan as running at a "dangerously high" level.

Inflation, the Item Club report said, will stay at about three per cent and over, not at 2.5 per cent which is the target set by the government.

"With the Chancellor stoking up demand in the public sector, the outlook remains one of high interest rates and a strong pound, getting the inflation genie back into the bottle will not be easy" for the Bank of England. Item Club economic adviser Peter Spencer said.

The report also said that the Bank of England would raise rates in August and that the base rate would remain above seven per cent for 18 months. "Higher public sector spend-

ing plans will support domestic activity, bolster the pound and make it extremely difficult for the bank to countenance interest rate cuts," the Item Club said.

### S'pore foreign trade may shrink

Sonali photo

Deputy Managing Director of Sonali Bank Zahiruddin

Ahmad speaking at a computer workshop arranged at the

Computer Division of the bank's head office on Tuesday.

SINGAPORE, July 21: Singapore's foreign trade is expected to shrink 4.5 to 5.5 per cent in 1998 as the regional economic turmoil inflicts more pain on neighbours and demand in key markets moder ates, officials said Monday, re-

The negative assessment revised a positive 3.5 to 5.5 growth target set by the tradedriven island in January.

"Demand from regional economies which has been weak in the last few months will fall further as the regional economic crisis worsens," said Barry Desker, Chief Executive of the Trade Development Board (TDB).

"There's also growth moderation in key markets such as the US and EU (European Union), which have been our major growth markets over the past years," he said at a news conference.

He also attributed the bleak outlook for trade performance to a continued decline in electronics and oil trade.

"Oversupply of electronic products will persist, the oil trade is expected to remain depressed, and 80 per cent of our oil exports are to Asian economies," he said.

#### when an upturn in trade performance could occur as the region remained volatile. Foreigners keen to

buy failed Thai

TDB officials declined to say

firms' assets BANGKOK, July 21: Foreign investors are showing interest in buying the assets of 56 failed finance companies in Thailand, the head of a government agency charged with cleaning up the financial sector said

Tuesday, reports AP. Vicharat Vichit-vadakan, secretary general of the Financial Restructuring Authority. said the first stage of a European and American roadshow sponsored by the agency had attracted foreign interest in the closed companies' core assets,

which consist mostly of loans. Thus far, the feedback we are receiving from investors indicates that there is significant investor interest in Thailand and in the FRA sales process." Vicharat said.

The team met with potential investors in London, as well as stock exchange officials and media representatives. Now they are in New York before ending the roadshow in Boston later this week. Thailand's central bank

shut down the 56 finance companies in December after the economy nose-dived following the floating of the baht in July 1997. Although the FRA is confident of selling non-core assets such as computers, autos and

other movable property to local

buyers, the authority needs to

find big foreign capital to buy

core, assets nominally valued

at 780 billion baht (18.5 billion

dollars). Last week, the authority said it had earmarked 60 per cent of total core assets valued at 461 billion (10.9 billion dollar) for sale to foreign investors through the roadshow.