Snippets

India may buy

BP oil

NEW DELHI, Jan 26

tonnes of oil on credit from

British Petroleum (BP) as a

cushion against Gulf war short-

ages has won a boost with a

syndicate of international

banks annoncing it would fi-

ating with BP in an effort to

build an oil buffer and reduce

the effect of any price rise

shock as a result of the Gull

sidiary of the Australia and

New Zealand banking group.

said in Bombay it was syndicat

ing a 125-million-dollar of

ANZ Grindlays Bank, a sub-

New Delhi has been negoti-

nance the deal, reports AFP.

# Imports fall by 15 p.c

Star Economic Report

Imports of major commer cial items and industrial raw materials in four months upto October declined by 15 per cent in Taka terms, according to final figures available from Bangladesh Bank.

In US Dollar terms, the import decline in value terms will be about 25 per cent. Taka was depreciated on five occasions in the seven months period till September '90 and the extent of depreciation was 10 per cent.

The import situation in volume terms is not known for certain. But traders said import prices were up in the international markets after lrag's invasion of Kuwait in early August. This would only suggest that the import volume , and credits. had a more pronounced decline that what was indicated by the value of imports.

Banking sources, however. noted that the decline in value or volume of imports was partly due to last year's over imports and adequate stocks in the pipe-line in July at the beginning of fiscal 1990-91.

## Moderate uptrend at share market

Star Economic Report

The week began on Saturday at the Dhaka bourse with a moderate uptrend in trade volume but there was no change in the mood of the market. Most traded shares declined in prices as sellers were more active than buyers. Institutional investors did not extend any major support to the sellers.

All Share Price Index of Dhaka Stock Exchange lost further ground. It dropped to 340.5426 points from 340.6904 at the close of business last week. The Index indicates the market prices of all listed stocks with the ex change. In all, 6785 shares changed hands compared with last Thursday's 2540. Traded shares valued Taka 2,39,490.00 against Taka 1.53,498.00 on the closing day last week.

The traded shares involved 23 listed stocks. Of them, 11 fell in prices and only one rose and eleven shares remained unchanged at their previous quoted prices.

On the decliners' side. Pharma aids lost Taka three at its closing at Taka 157.00 Second ICB Mutual Fund and Tallu Spinning went down by Taka two each. The other losers included Third ICB Mutual Fund, BGIC Insurance, Bangladesh Autocars, Dhaka Vegetable, Rupan Otl, Eagle Box Apex Tannery and Beximco falling within the range of Taka 0.20 to Taka

The lone gainer Peoples Insurance advanced Taka one to Taka 109.00.

The unchanged traded stocks were Fifth ICB Mutual Fund, Sixth ICB Mutual Fund, United Insurance, Atlas Bangladesh, Eastern Cables. Quasem Drycells. Chittagong Vegetable, Therapeutics, The Ibnsina. Saiham Textile and Bata Shoe.

## **Quoted Prices of Traded Stocks**

	FV/ML	Closing (faka)	(l'aka)
nvestment			112 EFEE
and ICB M.Fund	100/5	180.00	(-2.00)
ed ICB M.Fund	100/5	.148.00	(-1.00)
th ICB M.Fund	100/10	120.00	unchanged
th ICB M. Fund	100/10	90.50	unchanged
nsurance			100 <b>*</b> 100 5
CIC	100/10	107.00	(-1.00)
Peoples	100/10	109.00	(+1.00)
Unsted	100/10	109.00	unchanged
Engineering	10000000000000000000000000000000000000		
Atlas Bangladesh	10/50	38.00	unchanged
Bongladesh	100/5	120.00	( 1.00)
Autocars	100/5	81.00	unchanged
Eastern Cables	100/5	7.50	unchanged
Food & Allied	10/50	7.30	Carraminged
Otg. Vegetable	100/10	97.00	unchanged
Dhaka Vegetable	100/5	159.00	(-1 00)
Rupan Oil	10/100	7.15	(-0.35)
Pharma Aids	100/5	157.00	(3.00)
Therapeutics	100/5	36.00	unchanged
The Ibnatna	100/10	80.00	unchanged
Paper & Prin	iting		
Eagle Box Textile	10/50	12.50	(-0.15)
Satham Textile	100/10	85.00	unchanged
Tallu Spinning Miscellaneou	100/10	104.00	(-2.00)
Apex Tannery	100/5	145.00	(-1.00)
Bata Shoe	10/100	40.00	unchanged
Beximeo	10/100	8.60	(-0.20)
Lot			, = Market
and (-)	sings l	osses.	mean gau

Bangladesh Bank figures showed total imports of commercial items and industrial raw materials between July and October at Taka 4320.57 crore. This amount was the value of Letters of Credits (LCs) opened under loans, credits. grants, barter, Special Trading Arrangements (STAs), cash. Wage Earners Scheme (WES) and Secondary Exchange Market (SEM) operations under the period.

The total value of outstanding import LCs at the close of October was Taka 5497.93 crore. This included Taka 2686.96 erore LCs funded under cash, WES, SEM, Barter and STA and Taka 2810.97 crore, under external loans

LCs opened for import of Petroleum. Oil and Lubricants in July-October were valued Taka 637.44 crore compared with Taka 294.56 crore in the same period last year.

Fabries under back-to-back LCs rose to Taka 742.04 crore from Taka 556.84 crore. salt imports in terms of LC openings increased by Taka 16.09 crore to Taka 19.91 crore. powdered milk food by Taka 49.67 crore to Taka 123.95 crore and spices, by Taka 11.73 crore to Taka 15.61

Imports of synthetic and mixed yarn were also up in value terms by Taka 5.32 crore to Taka 38.88 crore and pharmaceutical raw materials by Taka 31.6 crores to Taka 80.37 crores. Corrugated tins rose by Taka 21.68 crore to Taka 23.74 crores.

Commercial and industrial imports of other items fell in terms of LC openings. The items were rice and wheat, salt, edible oil, pulses, cocunut oil, raw cotton, synthetic fabrics, finished drugs, coal, G.! sheet and others.



## January 26

Rice Aman Very fine)	(Taka per Kg 17.00-18.00
Aman(fine)	14,00-15.00
Paijan	13.50-14.00
Ufshi	12.00-12.50
VEGETABLES	(Taka per kg
Potato(White)	5.00-6.00
Brinjal	5.00-7.00
Lady's finger	16.00-18.00
Cauliflower   piece	6.00-9.00
Karolla	20.00-22.00
Laishak	5.00-6.00
Green Banana (Four P	
OTHER POODGRAIN	(Taka per Kg
Flour	12.00-140
Atta	11.00-12.0
Wheat	9.50-10.0
FISH	(Taka per kg
Ruhi(big)	110.00-120.0
Katla(big)	70.00-80.0
Hilsha	60.00-65.0
Shrimp(big)	80.00-90.0
Singi	50.00-60.0
Koi	60.00-75.0
PULSES	(Taka per Kg
. Mashur	33.00-37.0
Moogh	33.00-36.0
Chhola	26.00-28.0
Mator	27.00-28.0
Khesari	19.00-20.0
MEAT	(Taka per Kg
	50.00-55.0
Beef Mutton	75,00-80.0
OIL	(Taka per Litre
Mustard	48.00-56.0
Soyabean	33.00-33.5
Coconut( Colombo)	60.00-64.0
Vegetable Ghee	44.00-52.0
SPICES	(Taka Per k
Onion(( new)	15.00-16.0
Garlic	40.00-44.0
Chillies	60.00-65.0
Turmeric(Round)	42.00-46.0
" (Long)	48.00-52.0
Green chillies	18.00-20.0
Ginger	16.00-22.0
Cinnamon* (10gms)	
Cardamom* (large)	8.00-10.0
Jhira (50gms)	6.00-7.0
MISCELLANEOUS	
Ch	220.00.220.0

January 26

	FV/ML	Closing (faka)	Changes (Taka)
Investment	220.00		125 225 5
2nd ICB M.Fund	100/5	180.00	(-2.00)
3rd ICB M.Fund	100/5	.148.00	(-1.00)
5th ICB M.Fund	100/10	120.00	unchanged
6th ICB M. Fund	100/10	90.50	unchanged
Insurance	15.51	STATES.	
BCIC	100/10	107.00	(-1.00)
Peoples	100/10	109.00	(+1.00)
Unsted	100/10	109.00	unchanged
Engineering	Carallage	20.00	
Atlas Bangladesh	10/50	38.00	unchanged
Bangladesh	100.00	100.00	( 1.00)
Autocars	100/5	120.00 81.00	(1.00) unchanged
Eastern Cables	100/5	7.50	unchanged
Food & Allied	10/50	7,50	ra na sarriged
A THE PARTY OF THE	100/10	97.00	unchanged
Ctg. Vegetable	100/10	159.00	(-1 00)
Dhaka Vegetable Rupan Oil	10/100	The second secon	(-0.35)
Rupan Oil Pharma Aids	100/5	157.00	A C EXCESS 74.51
	100/5	36.00	unchanged
The ibnstna	100/10	1 To 1 Control (1 Cont	unchanged
Paper & Prin		1 AND	
Eagle Box Textile	10/50	12.50	(-0.15)
Satham Textile	100/10	85.00	unchanged
Tally Spinning	100/10		The first of the control of the cont
Miscellaneou		1000000	
Apex Tannery	100/5	145.00	A STATE OF THE PARTY OF THE PAR
Bata Shoe	10/100		unchanged
Beximeo	55.55	8.60	(-0.20)
	ace Val	ue, ML	, = Market
•• Change and (-)	es : Plus sings l	s sings osses.	mean gain
25.5			<b>~</b>



It's not, of course, surfeit or oversupply. But fish supply increasing in the market. The price is too exorbitant for the wallet of the buyers. -Star Photo

Adulterated dalda

causes heart

diseases

Our DU Correspondent

Prof. Ahmed Ismail Mostafa,

of the Department of Applied

Chemistry of the University of

Dhaka, carried out the inves-

tigation. The brands were

'Pakwan', 'Pushti' 'Tripti'.

The findings revealed that

the quantity of nickel and iron

in those products varies from

0.25 to 8 parts per million

(ppm) and 6 to 50 ppm re-

According to the standard

specifications, the quantity

should be 5 ppm for nickel

and 1.5 ppm for iron. In the

USA, the Food and Drug

Administration of USA has set

its standard for the quantity of

nickel at 1 ppm. the Professor

reported that the products

were over-hydrogenated.

Hydrogenation is done to keep

the iodine value in the prod-

ucts at more than 75 but this

is not maintained by the pro-

Zinc: Quiet. Prices eased

slightly on the poor prospects

for industrially used metals.

The flood at the mount is a

complex (which produces

260,000 tonnes of zinc per

year) and labour disputes in

Canada brought support in the

Tin: Steady. Tin prices re-

sisted the general downtrend of

base metals over the past week.

Concerns about supplies from

world number one producer

Brazil continued to provide

some support. However, prices

remained close to their lowest

levels since the launch of the

tin contract on the LME in

llowing copper, prices slid to a

little, remaining close to the

Aluminium: Weak. Fo-

Sugar: Weak. Prices moved

June 1989.

ten-month low.

second half of the week.

The investigation further

spectively.

ducers.

'Ruchi and 'Eagle', he said.

Frequent marketing of sub-

standard and adulterated

'dalda' throughout the country

is affecting public health, an

investigation on the products

of five "delda" factories

factories are not maintaining

the ratio of ingredients of its

products under the standards

set by the Government

authorities. This causes high

colesterole in blood, leading to

blood pressure and various

More \$ 1b

Kuwaiti loan

to USSR

Government in exile extended

a one billion dollar loan to the

Soviet to help it overcome its

economic difficulties, reports

LONDON, Jan 26: After ex-

ceptional losses which fol-

lowed the initial success of the

allied forces in the Gulf the

previous week, crude oil and

gold firmed slightly at the be-

ginning of this week before op-

timism about the course of al-

lied operations trimed gains.

ery. After a recovery due to a

feeling that the Gulf war would

not be as short as the early al-

lied successes against Iraq had

led some to believe, gold prices

Easier. Silver fell to 15- year

lows, and platinum slide to a

three-month low. The eco-

nomic slowdown in the indus-

trialised countries depressed

the two metals, which are used

primarily for industrial pur-

poses, platinum in autocata-

lysts and silver in photogra-

phy, electrical and soldering

tinued to slide on concern

about the impact of the Gulf

war on industrial demand for

metals. Cash prices fell to

their lowest level since April

1988, and three-months prices

to their lowest since June

(HIDES & SKIN)

(Wet/Salted)

Copper: Weak. Prices con-

Silver and Platinum:

resumed a downward trend.

Gold: Easier after a recov-

CAIRO, Jan 26: The Kuwaiti

types of heart diseases.

The report says, the dalda

showed.

MENA.

reports AFP.

industries.

220.00-230.00

16.00-18.00-

## World Bank suspends talks to aid USSR

WASHINGTON, Jan 26 The World Bank has said all discussions with Soviet Union on technical assistance have been suspended following the Moscow's use of force to crush independence movements in the Baltic states, reports Pil.

The World Bank's action was in the form of Conable's dediston made last week but revealed only on Wednesday to cancel to discuss details of the bank's council meeting that was scheduled to discuss details of the bank's plans to offer technical aid to the Soviet

cconomy The announcement by World Bank President Barber Conable is the latest in a series of steps by western governments and multinational institutions to drive home displea sure with the Soviet Union's use of troops in the Baltics by withholding food shipments and suspending plans to prop up the economy", the Washington Post said.

The western nation's decision was announced by Treasury Secretary Nicholas F Brady, who said that the G-7 had put the whole question of aid to the Soviet Union on

Though the World Bank is an independent organisation immune to political pressures. the western powers enjoy enourmous influence by virtue of the weighted voting system in the Bank which gives them a dominant voice.

Reuter adds from Moscow People in Moscow and the

giant Russian Republic on Friday were given another week to change money being withdrawn from circulation at the order of Soviet President Mikhail Gorbachev

The Russian Federation

## Japan-Siberia air route opens soon

TOKYO, Jan 26: Tokyo and Moscow have agreed to open a new Japan-Siberta air route between the northern Japanese city of Niigata and Irkutsk in Soviet-Siberia, a Transport Ministry official said Saturday. reports Reuter.

Japanese and Soviet officials, winding up five days of talks in Tokyo on Friday agreed to allow two flights a week on the new route start ing in April, the official said. "Moscow sees the route as

an important link to help promote development Stberia," the official said.

The Soviet Union plans to begin the new service in April but Japanese carriers have yet to announce their plans.

Soviet officials said they will allow Japanese carriers using Trans-Siberian air routes to fly on to eight new points in Europe and the Middle East At present carriers are re stricted to 11 such routes to London and other European Parliament and Moscow City Council voted to extend the deadline set for Friday to February 1 for conversion of 100 and 50-rouble notes to

Panic over the order was easing. Pensioners who had

qurued for hours at banks and post offices earlier in the week exchanged old notes for new ones within 20 minutes on Friday.

Twenty minutes is nothing We are used to lines and today is a nice warm, Sunny day, said a retired woman outside a

Anxious customers beseiged banks on Wednesday and Thursday following Gorbachev's announcement on Tuesday that the high denomination notes were being withdrawn from circulation.

The abrupt measure was meant to eurb inflation and crimp the pervasive black market. Officials said many of the 100 and 50-rouble notes were smuggled abroad by the Soviet mafia.

Alexander Gurov, head of the Interior Ministry's Organised Crime Department. told Soviet television the mafia had about 12 billion Roubles abroad in 50 and 100-Rouble denominations.

The decree allowed people to exchange notes equivalent to one month's salary up to a maximum of 1,000 Roubles. The average monthly salary is about 250 Roubles (450 Dollars at the inflated official exchange rate).

Gulf war has created an uncer-

tainty in national life by affect-

ing all the sectors of the econ-

having flexibility in plans to

said if the war continued the

country might have to face se-

EC approves

\$ 15.5m for

river survey

The Commission of the Eu-

It's main objectives are to

collect reliable all seasonal

data on the hydrology and

morphology of the country's

main river system as an input to studies being undertaken

The project will undertake

special studies regarding the

behaviour of the river system

based on the new data, exist-

ing data and supplementary

surveys. It will also provide

specialised on the job training

to Bangladeshi professionals in

the fields of river surveys and

by a grant from the European

community's budget, under its

programme of financial and

technical assistance to the de-

veloping countries of Asia and

The project will be funded

studies.

Latin America.

under the Flood Action Plan.

overcome crises.

vere economic crises.

Flood Action Plan".

He stressed the need for

Dr Wahiduddin Mahmud

smaller denominations.

### import facility to finance the deal. press reports said. War hits HK

tourist industry

HONG KONG, Jan 26: Hong Kong's tourist industry, only just recovered from the Trauma of Tiananmen Square is headed for a new slump with the number of visitors from the United States and Europe expected to shrink drastically because of the Gulf war, reports Reuter

Hotels have been hit by cancellations and many visitors are cutting their stays short for fear of the International terrorism threat posed by the

Jill Stevens, Public Re lations Manager at the Hilton Hotel, expects both tourist and business arrivals to be slashed by the war, with room occupancy for January expected to fall below 45 per

### Vehicle production in Japan up

TOKYO, Jan 26 : Japan's production of cars, trucks and buses rose 3.5 per cent from a year earlier to a record 13.49 million vehicles last year. The Japan Automobile Manufacturers Association said Friday, reports AFP.

Car production jumped 9.9 per cent to 9.95 million units including 0.84 million minicars whose output soared 88 per cent, the association said.

But output of trucks and buses fell with truck production declining 11 per cent to 3.5 million units and bus output retreating 7.5 per cent to

## Raw Jute

January 26

Kutcha bales FOB • Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

		White	Tossa	Meshta
1edi	um	1393	1500	1125
ot.•	(B)	1340	1447	1098
ot.	(C)	1206	1286	1045
ot.	(X)	1072	1125	857
FO	В =	Freight	on boa	rd '

FOB

220

300

230

230

235

220

250

235

295

Bot. = Bottom

Pucca bales

arieties	(Ready)*	(Sight)
angla	Tk. per	\$ per
hite	bale*	MT*
W SPL	3450	585
WA	3350	570
WB	3300	550
WC	2900	480
WD.	2600	410
WE	2000	365
angla		
ossa		
T SPL.	3500	595
TA	3450	580
TB .	3400	560
TC .	2950	490
riro	2650	420
TE .	2100	375
Vhite Reje	ction (WR	<u>51/</u>
ossa Reje	ction fTRS	1:
labijabi, C	ut Ropes	1,90
WR .	1650	290

1300

1750

1400

1250

1450

1300

1600

1500

1900

1600

## Exchange Rates

35.9226 35.4432 7.1282 7.0289 9.6101 9.4819 21.4971 1.6138

French Franc Saudi Riyal Dutch Guilders 21.1981 Pakistan Rupee 1.5986 (AMU\*) Singapore Dollar 20.4295 9.8141 UAE Dirham 9.6831 Kuwait Dinar Not available Indian Rupee 1.9342 (AML)

Buying 36.48 36.53 **US Dollar** 71.46 LIK Pound Sterling

Source: Sonali Bank

### African, United States, Soviet January 26 Union. Pakistani and SELLING AND BUYING RATES, offered by Commercials Banks, for Bank Cheques. (BCs) and Overseas Drafts (ODs) One Unit of Foreign Currencies (FCs) for Taka

US Dollar \*UK Pound Sterling69.5123 German Deutsche 23.8997

\*AMU-Asian Monetary Union SECONDARY EXCHANGE MARKET Wage Earners Fund/ Export Performance Benefit (XPB) Fund

\* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market

## BTR BTH White/Tossa BWCA BWCB BTCA BTCB Meshta SPL Cuttings 1000 Ord. Cuttings 900 FOB ready = Narayanganj

.. FOB sight = Chittagong/ Mongla Ports. Indicative Price at witch sales may be considered for EPC registration. The 8 prices are exclusive of any seiling commission. O. D. (Sight nontraditional/applicable to export bills). One \$ = Tk. 35.4956)

• MT = Metric Ton Imports/arrivals of Kutcha bales at Narayanganj were seven to eight thousand mounds while at Daulatpur at six to seven thousands mounds. (One manund is equal to 37.32417 KGs.)

### Dhaka Stock Exchange Market Profile January 26

Molasses

Marketing

Tejabi

Guinea

Source Department of Agricultural

January 26

Source: Department of Agricultural Marketing

7200.00

7000.00

200.00

(Taka for 11.66 grams)

133 Listed stocks 121Unchanged 11Losers 1 Gains

\* 121 unchanged stocks include eleven traded on the day at the previous day's quoted prices. DSE All Share Price Index = 340.5426 Issued Capital-Taka 4,602,377.190.00 Market Capitalisation=Taka 9,731,092,490.00

Turnover = Taka 239,490.00 (Value) 6785(Volume).

January 26 Taka per 100 pieces) 15,000.00 30,000.00

40,000.00 35,000.00 55,000,00 70,000.00 65,000.00 30,000,00 25,000.00 Rejected Goat \_\_\_\_ 12,500.00 12,000.00 7,500.00 3,500,00 3,000.00 10,000,00 60,000.00 BUFFALO 55,000.00 Source: Department of Agricultural Marketing

## HK airline to resume flights to Dubai

HONG KONG, Jan 26 : Hong Kong's flagship Cathay Pacific Airways Ltd. will resume flights to and from Dubai beginning cent against 58.4 per cent the previous month.

Many big companies, such as US computer firm IBM have advised their staff to cut down on business travel in view of the terrorist threat.

## EC proposed to impose tax on ME oil

LONDON, Jan 26: A group of ruling Conservative Party legislators in Britain wants the European Community (EC) to slap a tax of a Dollar per barel on imports of Middle East oil to help pay for the Gulf war.

A motion tabled in

reports Reuter.

Parliament asks the government to propose to EC Finance Ministers that they should impose a charge like value added tax on all EC imports of Middle East oil since Iraq's August 2 invasion of Kuwait.

depressed levels reached re-

Havana, Yuri Petrov, con-

firmed that his country would

deliver at least 10 million

The Soviet Ambassador to

## plan suggested Star Economic Report calamities both natural and man-made, that affect us. Dr Selim Jahan said the

Flexible economic

Speakers at a discussion meeting called for making economic plans flexible to overcome crisis that might be caused by the Gulf war. They also urged the people of all walks of life to observe austerity to overcome the economic hurdles. The discussion meeting on

the effects of the Gulf war on the politics and economy of Bangladesh was organised on Friday by the Political Research Centre at the Dhaka University Teachers-Students Dr Emajuddin Ahmed

former pro-Vice Chancellor of the university, Dr Atfur Rahman, researcher of BIDS. Dr Selim Jahan of the Department of Economics of DU. Dr Syed Anwar Hossain of the Depart-

Dr Atiur Rahman stressed the need for chalking out economic plans keeping in mind

### ropean Communities (EC) approved a river survey project ment of History. Dr Wahidud for a total of 12.6 million ECU din Mahmud, Mafidul Huq, and (about US 15.5 million Dollars) Harunar Rasheed spoke. The said a EC press release issued meeting was presided over by in Dhaka Saturday. This is one of the major projects in the Mr Ferdous Hossain. Bangladesh Government's

start. Brent crude prices firmed

up until mid-week, operators

estimating that the Gulf war

will be long and fearing dam-

age to Saudi oil capacity. The

announcement by US military

quality, and 86 Pence for low

price index eased slightly on

the liverpool market, where

demand was expressed for

Cotton: Slightly easier. The

medium quality.

Paraguayan supplies.

## Commodity prices fall

sources that Iraq had set fire tonnes of crude oil and oilto Kuwaiti oil installations enproducts in 1991 to Cuba and would buy 4 million tonnes of couraged the trend. sugar from that country, under Tea: Steady. Demand rean agreement signed at the end mained high and general at the of last year. weekly auction, where average prices were unchanged at 230 Pence per pilo for quality grades, 135 Pence for medium

Vegetable oils: Easier. Vegetable oils were unsettled by fears of suspension of US credit guarantees to the USSR in response to the Soviet army's intervention in the Baltic republics, an analyst indicated.

Palm oil was supported by figures showing stabilisation of Malaysian production after two years of strong growth.

Oil: Easier after a firm

Mr. Mohammad Maniruzzaman Chowdhury, Chairman, Bangladesh Small & Cottage Industries Corporation (BSCIC) and Brig. Masud Ali Khan, Managing Director of Sena Kalyan Sangstha signed the MOU with a view to linking of small industrial units with the -Star Photo large industries on the basis of sub-contracting system.