

Mastans rule chicken market City markets run short of fowl supply

By Khalilur Rahman

Price of chicken and ducks has recorded a considerable rise during the last one week in the city market. The sudden increase in price is due to the short supply.

The traders have refused to bring chickens and ducks from far flung mofussil areas in view of extortion of tolls by a gang of 'mastans' at the wholesale depot at Tejgaon.

President of the Chicken-Duck Dealers' Association, Mr. Abdul Wahab has strongly condemned the harassment meted out to the small traders by the illegal toll collectors. The gang members, at times, snatch away money and other belongings from the dealers coming from rural areas if anyone refuse to pay illegal tolls. Mr. Wahab alleged, He said that they did not get protection from the law enforcing agency despite repeated appeals.

The small traders collect chickens and ducks from distant places and reach Dhaka by trains and road transports and deposit the collection at the huge depot at Tejgaon. From there the ducks and chickens are distributed to the local city markets. The supply is too scanty though these are largely available in the rural areas.

During my visit to some local markets in the city I saw very small number of chickens and ducks are on sale. The shop keepers were charging higher prices for the item to a large number of buyers. The purchasers were struggling to get those from the shopkeepers. A small size chicken was sold at Taka 20 to Taka 25 a week ago. The price of the same is now Taka 35 to Taka 40 per piece.

Price Barometer: Essentials

February 10

RICE (Taka per Kg)	(Taka per Kg)
Aman Very fine	17.00-18.00
Aman(fine)	14.00-15.00
Pajon	13.00-14.00
Ufahi	11.50-12.50
VEGETABLES (Taka per kg)	
Potato(White)	3.50-4.00
Brinjal	6.00-8.00
Lady's finger	16.00-18.00
Cauliflower / piece	6.00-8.00
Karolla	16.00-18.00
Lalshak	5.00-6.00
Green Banans (Four Piccas)	5.00-8.00
OTHER FOODGRAIN (Bkaper/Kg)	
Flour	12.00-14.00
Atta	11.00-12.00
Wheat	9.50-10.00
FISH (Taka per kg)	
Rubi(big)	120.00-130.00
Kaula(big)	80.00-90.00
Hilsha	65.00-70.00
Shrimp(big)	80.00-120.00
Singi	60.00-65.00
Koi	75.00-80.00
PULSES (Taka per Kg)	
Mashur	34.00-40.00
Moogh	32.00-35.00
Chhola	26.00-28.00
Maor	27.00-28.00
Khasari	18.00-20.00
MEAT (Taka per Kg)	
Beef	Not Available
Mutton	Not Available
OIL (Taka per Litre)	
Mustard	48.00-54.00
Soyabean	32.00-33.00
Coconut (Colombo)	60.00-64.00
Vegetable Ghee	44.00-52.00
SPICES (Taka Per kg)	
Onion (new)	22.00-24.00
Garlic	64.00-68.00
Chillies	65.00-70.00
Tummiri(Round)	42.00-46.00
(Long)	48.00-50.00
Green chillies	18.00-20.00
Ginger	16.00-20.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	4.00-5.00
Jhira (50gms)	7.00-7.50
MISCELLANEOUS (Taka)	
Ghee	220.00-230.00
Sugar	31.00-32.00
Molasses	16.00-18.00

Source: Department of Agricultural Marketing

Share transactions decline

Star Economic Report

Dhaka bourse on Sunday witnessed a moderate decline in transactions. But lower trade volume was offset by transactions in stocks of higher face value.

Trading Pattern was mixed. The advanced and decliners were equal in number. But the advanced issues were of higher capital stocks and involved more trading in value terms.

As a result, the Dhaka Stock Exchange (DSE) All Share Price Index advanced to 333.9403 points compared with Saturday's 333.8231 points.

Twenty listed stocks were traded. Of them eight gained, eight lost and four remained unchanged at their previous quoted prices.

In all 2099 shares and debentures changed hands compared with Saturday's 2380. Trading issues valued Taka 226,560.00 compared with the previous day's Taka 149,231.00.

On the gainers side City Bank and the lone traded debenture, Beximco Pharma advanced Taka 5.75 and Taka 5.00 to Taka 186.75 and Taka 1650.00 respectively at closing.

Kohinoor Chemical and Milon Tannery gained Taka 2.00 and Taka 1.50 to Taka 72.00 and Taka 32.00.

Paper Processing, Satham Textile, Chittagong Cement, National Tubes advanced within the range between Taka 0.33 and Taka 1.00.

Among the losers 2nd ICB Mutual Fund, Desh Garments and Savar Refractories declined Taka 2.00 each to Taka 170.00, Taka 95.00 and Taka 130.00 respectively.

Eastern Cables, Bengal Food, Zeal Bangla Sugar, Eagle Star and Oxygen lost within the range between Taka 0.06 and Taka 0.87.

Quoted Prices of Traded Stocks

February 10

Stock	Qty	Closing (Taka)	Change (%)
City Bank	100/5	186.75	(+5.75)
Eastern Bank	1000/1	1020.00	Unchanged
2nd ICB M. Fund	100/5	170.00	(-2.00)
Engineering	100/5	82.00	(-0.87)
National Tubes	100/10	114.00	(+0.33)
Paper & Allied	100/5	172.00	(-0.85)
Deshgar Food	100/5	154.00	Unchanged
Zeal Bangla Sugar	10/90	8.05	(-1.50)
Paul & Power	10/50	49.94	(-0.06)
Pharmas & Chem	100/10	72.00	(+2.00)
Kohinoor Chemical	100/10	85.00	Unchanged
Paper & Printing	100/10	109.00	(+1.00)
Textile	100/10	95.00	(-2.00)
Desh Garments	100/10	30.00	(-0.09)
Eagle Star	100/10	86.00	(-1.00)
Satham Textile	100/10	86.00	(-1.00)
Miscellaneous			
Apna Tannery	100/5	142.00	Unchanged
Chittagong Cement	100/5	133.00	(+0.50)
Milon Tannery	100/5	32.00	(+1.50)
Savar Refractories	100/5	130.00	(-2.00)
Debenas	1714/1	1650.00	(+5.00)

* FV=Face Value, M=Market Lot
+ Change / Plus sign mean gain and (-) sign losses.

HIDES & SKIN

(Wet/Salted) February 10

Taka per 100 pieces

Cow	12,000.00	15,000.00
Light	25,000.00	30,000.00
Medium	35,000.00	40,000.00
Heavy	50,000.00	55,000.00
Very heavy	65,000.00	70,000.00
Rejected	25,000.00	30,000.00
Goat		
Big & heavy	12,000.00	12,500.00
Light		
Medium	7,000.00	7,500.00
Rejected	3,000.00	3,500.00
Sleep	9,000.00	10,000.00
BUFFALO	55,000.00	57,500.00

Source: Department of Agricultural Marketing

Gold & Silver

February 10

(Taka for 11.66 grams)

Gold	6200.00
Tejahi	6200.00
Guinea	6600.00
Silver	200.00

Source: Department of Agricultural Marketing

Dhaka Stock Exchange Market Profile February-10

133 Listed stocks

8 Gains	8 Losers	117 Unchanged
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* 113 unchanged stocks include four traded on the day at the previous day's quoted prices.
DSE All Share Price Index = 333.9403
Issued Capital-Taka 4,602,377,190.00
Market Capitalisation-Taka 9,542,431,472.00
Turnover = Taka 226,560.00 (Value) 2099(Volume).



Balls of puffed rice treated with molasses, a delicious item liked both by the children and the old, are on sale by this tin-aged hawkers on Saturday. —Star photo

ECNEC okays 4 more projects

Star Economic Report

Four more development projects with a total cost of Taka 249.39 crore were approved on Sunday at a meeting of the Executive Committee of National Economic Council (ECNEC) at the NEC building with Planning Adviser Prof. Rehman Sobhan in the chair.

The approved projects will involve external project assistance of Taka 241.39 crore. Under the new project approval procedure that came into effect after the interim government took over the responsibility, more than 40 development projects have been approved till to-date.

The acceleration of approvals of unapproved projects included in the Annual Development Programme (ADP) for 1990-91 will expedite the implementation of ADP in coming months, Planning Commission sources said.

Unapproved projects or a major obstacle to implementation of ADP and, thus, smooth disbursements of project aid in the pipeline.

Under the ousted Ershad regime, project approval procedures were changed in early part of the current fiscal year. The central role of Planning Commission was reduced and approval of projects was made solely dependent on decisions at the highest level, the sources said.

The ECNEC will meanwhile hold another meeting this week to approve a few more projects included under ADP for 1990-91.

The projects were: the World Bank-aided Second Expansion and Research Project of Agricultural Ministry, Water Supply and Sewerage project for 18 district towns with assistance from World Bank to be implemented by Local Government Division, the Project of Health and Family Planning Ministry for Strengthening Central Medical Depot and Seven Medical Colleges and workshops at two specialised institutes and the project of the same Ministry for setting up 19 district reserve centres.

Among others, Advisers in charge of Ministries of Agriculture, Health and Population Control, Industries Jute and Textiles, Women Affairs, Fisheries and Livestock, Irrigation, Water Resources Development and Flood Control, Communications, Environment and Forests, and other high officials.

Japan to help rebuild Gulf economy

TOKYO, Feb 10: Japan will assume a rather important role in helping to reconstruct the economy in the Gulf region after the war, Foreign Ministry spokesman Taizo Watanabe said yesterday, reports AFP.

We're very much concerned about the tasks and the global challenges of the members of the international society after the Gulf crisis or war is over, Mr. Watanabe told the Press in reply to a question about Japan's stance on a proposed bank to reconstruct the Middle East.

Japan is expected to play a rather important role in the international world of reconstruction, he said, adding that the country would study various possibilities on how to rebuild the region before taking a final position.

Mr. Watanabe also said if Japan were to individually extend assistance to the region, it would be united and open for competition from companies across the world.

"Government money, if it is poured into this area, will not be abusive to the monopoly of Japanese companies," he said.

US Secretary of State James Baker proposed Thursday to set up a Middle East Bank for Reconstruction and Development whose tasks would include rebuilding the Iraqi economy.

Mr. Baker told the senate Foreign Relations Committee, the bank should be mainly financed by Gulf countries, but did not rule out help from countries outside the region.

On Japanese aid to Jordan, Mr. Watanabe said the Government did not plan to suspend the extension of remaining loans in the wake of remarks made by Mr. Baker Thursday that the United States may cut it said to Amman because of its support for Iraq.

Another report adds: Japanese financial institution such as leasing firms and credit-card companies are almost three times more exposed to the country's volatile property market than banks, the Finance Ministry said Friday.

The Ministry said its first survey of the rapidly-growing sector showed that more than 40 per cent of the outstanding loans of the country's top 200 non-bank financial institutions were concentrated in the property sector.

Oil prices stable

PARIS, Feb 10: Oil prices have displayed remarkable stability as the ground phase of the Gulf War approaches, a characteristic they have shown ever since the start of the war, observers commented on Friday, reports AFP.

That remains true despite a surge of gas oil prices this week due to a cold wave in Europe.

The oil market surprised everybody on the first day of the war as prices plunged more than 10 dollars a barrel. But since then, crude oil prices have not varied much more than a dollar on either side of the 20-dollar-a-barrel level.

North Sea Brent, the British Marker crude, plummeted from 32 dollars a barrel on January 16 for nearby delivery to 21.30 the next day, the start of the war. In the latest session (Friday), Brent for March delivery was quoted at the close in London at 19.95 dollars a barrel, against 20 at the opening and 20.15 at the Thursday close.

In New York, light sweet crude for March was up 25 cents at 1830 GMT on Friday to 21.47 dollars a barrel.

In commenting on the surprising price plunge when hostilities broke out, one European oil company analyst said that "after having taken it on the chin, operators realized a bit late that the oil market was in balance, and was even oversupplied."

Many experts were predicting before the start of the conflict that crude would rocket to 40 dollars.

Performances of Peoples Insurance reviewed

Star Economic Report

Mr. Nasruddin Ahmed Managing Director, Peoples Insurance Company reviewed the last year's performance of the Company. He also gave a broad guideline for this year's business.

The Managing director was addressing the annual conference of the Branches In-Charge Conference of Peoples Insurance Company Limited held on February 7 at a local hotel.

Engr. M.A. Taher, Director of the Company read out the welcome address since the Chairman of the Company Mr. Amir Khasru Mahmud Chowdhury was not present.

The meeting was addressed by the former Chairman Director Messrs. Giasuddin Ahmed and Al-Haj Md. Rukunuddin Mollah. The meeting was also addressed by the Director Mr. Nazmul Ahsan Khaled, Mr. Nurul Islam Patwary and Mr. Sk. Sohrab Ali.

The Directors, in their speech, advised the Branches in-charge to try their level best for achieving their goals.

Oil: Quiet. Brent north sea crude prices moved in a narrow band around the 20 dollars a barrel, mark, little influenced by the events in the Gulf.

Tin: Easier then slightly firmer. After falling to their lowest level since the current contract was launched on the LME in June 1989, tin prices firmed slightly at the end of the week.

Gulf Air's fifth frequency from Dhaka

Gulf Air the national carrier of Oman, Bahrain, Qatar and UAE announced its fifth frequency flight from Dhaka to Gulf points with convenient connections to Middle East, Africa, Europe and USA with effect from February 15, says a press release.

All flights are being operated by brand new Boeing 767, the most sophisticated airliner of the latest design and product of Aviation system.

Gulf Air flights are leaving Dhaka on Sunday, Monday, Tuesday, Thursday and Friday at 6 am.

For reservation and leaving information, all are requested to contact 'Gulf Air phone: 236262, 250497 and 231876.

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Plea to cancel accord with Scimitar

The steering committee of Bangladesh Citizens Committee Saturday urged the government to cancel the lease agreement signed by the fallen government with a foreign company, Scimitar, for the extraction of Haripur oil, reports BSS.

The steering committee issued a statement following exchange of views by its leaders with the representatives of the All-Party Students Unity, according to a press release.

The committee expressed its dismay and surprise that no steps as yet have been taken by the interim government for cancelling the lease agreement. The people are also surprised that the political parties have raised no demand in this respect so far, it added.

In the statement the committee said failure to confiscate the illegal money of former president Ershad, his associates, corrupt businessmen and bureaucrats had created a great imbalance in the election race. Attachment of illegal money and recovery of illegal arms are a must for a free and fair election, it said.

The committee demanded cancellation of candidature of Ershad, his arrested ministers and others against whom warrants of arrest have been issued and immediate trial of Ershad.

It took serious exception to the enquiry of the US Ambassador about former president Ershad saying it amounted to interfering in the internal affairs of the country by violating the diplomatic norms. It differed with the way the acting president had explained Ershad's position to the US Ambassador.

The Steering Committee in its statement, demanded shifting of former president Ershad to jail treating him as an ordinary prisoner as he had usurped state power on the strength of arms. It also called for instituting a committee to probe the flight of huge money to foreign countries by Ershad, his corrupt ministers, bureaucrats and businessmen.

During the exchange of views with the student leaders, Prof. Khan Sarwar Murshed, architect Mazharul Islam, Justice K. M. Sobhan, engineer Sheikh Md. Shahidullah, Mrs. Nurjahan Murshed and others spoke on behalf of the committee. Asim Kumar Ukil, Nasirudujja, Fazul Huq Milon and others were present on behalf of the APSU.

Commodity markets remain depressed

LONDON, Feb 10: The cold snap that hit Europe this week prompted significant gains for gasoil prices due to an increase in heating demand but also due to tight trading conditions created by heavy snowfalls in the south east of England which prevented a number of traders from getting to work, reports AFP.

Gold: Recovery after a weak start. Prices fell to their lowest level for almost four months.

Silver: Recovery after a weak start. Prices, which had recently fallen to 15 year lows, rallied at the end of the previous week, copper prices were again pressurized this week by the background of recession in key metal consuming industries and economies.

Sugar: Weak. Prices remained weak, particularly those of raw sugar which fell to their lowest level since March 1988 in London.

Vegetable oils: Easier. Vegetable oils lost ground following forecasts from German newsletter Oil World of a slump in Middle East imports between January and March, due to the Gulf War. Soy oil eased despite a decrease in the Brazilian soyabean harvest.

Palm oil followed the trend in spite of the announcement of a large increase in Chinese imports of Malaysian oil.

Wool: Weak. Australian wool sales were suspended for three weeks.

Cotton: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Rubber: Weak. Prices of natural rubber remained weak on the London physical market.

Grains: Steady. Wheat futures were supported by the steady pattern of exports and by a slowdown in farmers sales.

Tea: Easier. Demand declined at the weekly auction, where average prices fell to 200 against 230 pence per kilo.

Copper: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Iron: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Aluminum: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Lead: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Zinc: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Nickel: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Platinum: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Palladium: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Rhodium: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Rupee: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Yen: Firmer. The Price Index advanced in the wake of New York on the Liverpool market.

Snippets

Investors return to Indian stocks

BOMBAY, India Feb: Investors overcame Gulf War nerves and returned to the Indian stock market this week, pushing the Bombay Stock Exchange (BSE) sensitivity index up by 21.8 points to close at 1,052, reports AFP.

The bull run started on Thursday of the previous week and had pushed the sensitivity index up by 100 points by Tuesday before governments hints of fresh taxes sent it slipping Wednesday through Friday.

New offshore oil drilling proposed

NEW YORK Feb. 10: A US agency has proposed lease sales for offshore oil and gas exploration off the East Coast, the Florida Panhandle and parts of Southern California and Alaska, a newspaper reported, says AP.

The Department of Interior plan calls for lease sales along thousands of miles of coastline. The New York Times said in Sunday's editions.

Most of the California coast and all of the southern Florida coast remain off limits under the plan, in keeping with US President George Bush's 10 year moratorium on offshore exploration in those areas, said the newspaper. It obtained a copy of the plan.

Cotton production rises in China

BEIJING, Feb: China reversed declining cotton production in 1990 with a 16.5 per cent increase in output to 4.25 million tonnes, the official Xinhua news agency reported, says AFP.

The increase came after a 30 per cent increase in the state