Prices of essentials decline

Star Economic Report

Prices of essentials in the city markets have substantially come down in the last few days as country is poised to enter a new political phase.

Price of "musur" pulse in now about Taka 28 a kg. Only a fortnight ago it was about Taka 36. Onion price has come down to Taka 13 from Taka 18 a kg before the Shab-e-Barat. Sugar sells at Taka 30 a kg. It was Taka 32 before.

Garlie is now selling between Taka 35 and 45 a kg. A few days ago it was much

Price of ata remains unchanged at Taka II a kg. But traders said it may come down very soon. Soyabean is also unchanged at Taka 140 a big can (about four kg). Price of powder is now stable between Taka 245 and Taka 250 a standard tin of four kg. Three or four days ago, it was selling at Taka 252 and before that at Taka 300 a tin.

Price of dried chilly, however, shot up from Taka 60 to Taka 68 in the last one week Shuzi has slightly gone up by one Taka per kg. Condensed milk has been staggering at Taka 26 a standard tin for the last fortnight. Previously it was priced at Taka 22 a can.

Beef price has gone up by Taka ten in a week. It is now sciling at Taka 60 a kg.

Trading picks up at week's beginning

Star Economic Report

The week began on Saturday at Dhaka bourse with a moderate rise in trade volume Most traded shares showed uptrend in prices.

Trading was closed on Sunday for holy Shab-e-Barat. Sixteen stocks were traded

Of them thirteen gained and three lost.

In all 3937 shares and debentures changed hands compared with Thursday's 1546. Traded issues valued Taka 238,613.00. It was Taka 130.415.00.

The closing day on last

Dhaka Stock Exchange (DSE) all Share Price Index which is the indicator of price movements of all the listed stocks, moved up to 344.5764 points compared with Thursday's 343.4079.

Karim Pipe and Eastern Cables advanced Taka 4.72 and Taka 3.12 to Taka 119.72 and Taka 92.12 respectively at closing.

Rupali Bank moved up Taka 3.00 to Taka 90.00.

Dhaka Vegetable, Pharmaco and Dulamia Cotton gained Taka 2.00 each to Taka 162.00. Taka 47.00 and Taka 75.00.

Bangladesh Thai Aluminium United Insurance,6th ICB Mutual Fund, Quasem Drycells. Oxygen and Tallu Spinning advanced within the range between Taka 0.02 and Taka

The debenture of Beximco Pharma gained Taka 10.00 to Taka 1690.00.

1.05.

Quasem Silk. the other traded debenture, got the major slash among the decliners. It lost Taka 25.00 to Taka 1500.00.

The other two losers, were 5th ICB Mutual Fund and Beximco Pharma. They declined marginally.

Quoted Prices of Traded Stocks March -2

FV/ML Closing Changes (Taka) (Taka)

			- 11	
Banks	- TO 1 (1) (2)	26903421	ou conserve	
Rupalt Bank	100/10	90.00	(+3.00)	
Investment	- S.	*************	Commence of the Commence of th	
5th ICB M Fund	100/10	122.47	1-0-031	
6th ICB M Fund	100/10	90 50	(+0 61)	
Insurance		2000	4 5034	
United	100/10	111.00	(+1.05)	
Engineering	FERRICA CO.			
B.That Alumintum		85.72	(+0.72)	
Bastern Cables	100/5	92.12	(+3.12)	
Karim Pipe	100/5	119.72	(+4 72)	
Quasem Drycells	10/50	8.25	(+0.25)	
Food & Allied		Lancate Co.		
Dhaka Vegetable	100/5	162.00	(+2.00)	
Fuel and Power				
Oxygen	10/50	60.00	(+1.00)	
Pharma and Che	ion.	10000000000000	- pageont	
Beaumo Pharma	100/5	160.00	(-0.04)	
Pharmago	100/5	47.00	(+2.00)	
Textile			- 11	
Dulamia Cotton	100/10	75.00	1+2 001	
Tallu Spunning	100/10	106.00	£+0.021	
Debenture	SUSSIDE STORY	5 82 EV.C	8	
Bextuco Pharma	1714/1		1690 00(+10 00)	
Quasem Silk	2000/1	1500.0	1500.001 25 001	
	Jahre M	I - M-	tet Lat	

FV=Face Value, ML = Market Lo Changes: Plus signs mean gain and (-) signs losses.



Workmen preparing feed for poultry birds and fish at a city market out of dry sea fish brought from Cox's Bazar. . -By AKM Mohsin

Bush seeks \$1,400m food aid for poor countries

Armed with new legislation. the United States expects to target more of its free food aid to the least developed nations of the world, says a USIS press

Richard Crowder, the Agriculture Department's Under Secretary for International Affairs and Commodity Programmes, told the House Foreign Affairs Committee recently that the Bush Administration seeks nearly 1,400 million Dollars in concessional and grant food aid under Public Law 480 (PL-480) for the fiscal year ending September 30.1992. This compares with the current 1991 fiscal year figure of 1.567 million Dollars , a figure that is actually 100 million Dollars above the

Administration's request to Although, overall, the amount of food aid requested

for fiscal 1992 has decreased in terms of total dollars, new legislation introduced by the 1990 Farm Bill will target more free food to the poorest and neediest countries. mostly sub-Saharan African countries and Bangladesh.

In addition, cheaper commodity prices and increased minimum yearly tonnage may make the difference between the two years even smaller in terms of quantities, an official in the Agricultural Department's budget office explained. Commodities disbursed under PLK-480's Title II programme are now expected to go up by increments of 25,000 metric tons a year through 1995, beginning with fiscal 1992's minimum level of 1,950,000 metric tons.

The United States is the world's largest supplier of foreign food aid, providing over

50 per cent of world food assistance, the US contributions amounting to 6 to 8 million metric tons a year of such commodities as wheat, maize. rice and soybean oil.

Food aid under PL-480 is administered under three programmes: Title I. Title II and Title III. The new legislation. put into effect by an executive order released by the White House February 25, has abolished the original Title III . which required food aid to be paid back indirectly through "food for development " projects that were expected to be undertaken by the recipient countries. The new Title III takes over some of the functions of the original Title dealing with the poorest countries. The new Title III authorizes a "grant only" bilateral programme addressed toward countries

Biman resumes flight in ME from March 11

Biman Bangladesh Airlines will resume its normal flight operations in the Middle East and the Gulf from March 11 in view of improved situation in the region, reports UNB.

A Biman press release on Saturday said the carrier will also operate three more interim flights _ to Dubai on March 4 and 7 and to Muscat on March 10.

Dhaka on March 4 at 1600 Hrs and reach Dubai at 2020 Hrs while BG-017 will depart Dhaka on March 7 at 1800 Hrs and reach Dubai at 2115 Hrs. BG flight 043 will leave

BG flight 025 will depart

at 1500 Hrs, the press release Earlier. Biman had to eancel all its normal operations in the region in the wake of out-

break of war in the Gulf.

Dhaka for Muscat on March 9

ASEAN to face trade blocks

Hunger can kill

more Iraqis

than war itself

tor James Grant.

Grant said he hoped the

'vast mountain', of medical

supplies built up by the US

military in the Gulf could be

made available to Iraq in the

cated infrastructure, are now

coping with conditions worse

than those in Africa, the team found. Normal life in Baghdad

"The water and sanitation

picture could pose a scenario

of epidemic outbreak, which

could cause more deaths and

casualties than the bombard-

ment and the fighting', said

UNICEF's Richard Reid, co-

health situation 'a truly drastic

situation if steps are not

taken'. The health system is al-

ready in 'total collapse,' he

dad that people are using the

Tigris river as a public well

the only bomb-damaged medi-

cal facility seen during the

Starvation is also a threat.

bath and totlet, he said.

five-day trip. Reid said.

Water is so short in Bagh-

The Ministry of Health was

He called the post-war

leader of the Relief Mission.

had ground to a near halt.

Iraqis used to a sophisti-

UNITED NATIONS, Mar

Disease and hunger could kill

more fragis than the Gulf War

itself, relief officials said Fri-

day, prompting UN Secretary

General Javier Perez de Cuellar

to send a special envoy to the

suffered greatly since August of

last year and those of iraq have

recently endured immense

hardship, the Secretary Gen-

cral told reporters, every effort must be made to avoid further

human suffering and to pre-

vent eatastrophes from occur-

General Martti Ahtisaari will

visit the Gulf area as soon as

possible to assess what the

United Nations can do to help.

the mission after meeting offi-

cials from UNICEF, the UN

Children's Fund, and the World

Health Organisation WHO re-

vation and hunger in Iraq Hi-

roshi Nakajima, Director Gen-

stake, particularly of children

said UNICEF Executive Direc-

eral of WHO told reporters.

They may have serious star-

Millions of lives, are at

turned from Iraq a week ago.

He said Under-Secretary

Perez de Cuellar announced

The people of Kuwait have

war zone, reports Reuter.

JAKARTA, Mar 3 : The Association of South East Asian Nations (ASEAN) will promote Kuala Lumpur's concept of a regional economic group to face trade blocks elsewhere. Malaysian Premier Mahathir Mohamad said here Saturday. reports AFP.

"ASEAN's Foreign Ministers will make this into an ASEAN project, thus an ASEAN effort and no more slowly a Malaysian effort to promote this group." Dr. Mahathir told a press conference here.

Dr. Mahathir said Indonesian President Suharto, during talks here Friday, pledged his support for the East Asia Economic Grouping (EAEG) concept and for efforts to make it an ASEAN initiative.

"Now, all ASEAN countries have accepted ... the need to support this idea," Dr. Mahathir said.

The Malaysian idea initially drew a mixed reaction from the ASEAN, which groups Brunet, Indonesia, Malaysia, the Philippines Singapore and Thailand

Indonesia said the region should not form a protectionist bloc to fight protectionism abroad. But Jakarta has agreed. following a visit by a Malaysian envoy, to let the issue be included in the agenda of the group's senior economic officials meeting later this month.

Mr. Mahathir said the meeting, to be held in bandung near here and in Kuala Lumpur. would explore ways for ASEAN to promote the EAEG idea to other countries in the region, notably Japan.

Kuala Lumpur has made no secret of its hope that Japan and China could play major roles in the EAEG.

US firms to benefit as Kuwait rebuilds

NEW YORK, Mar 3 . The next big deployment in the **Gulf will come from corporate** America, which is signing contracts and rounding up workers to help rebutld shattered Kuwait in a reconstruction ef fort that could be worth up to 100 billion dollars, reports AP.

Among the major US compantes involved are Bechtel Group Inc., American Telephone and Telegraph Co., Caterpillar Inc., International Business Machines Corp., Motorola Inc. and Raytheon co.

Asian currencies fall against US Dollar

HONG KONG, March 3 Asian currencies uniformly fell against the US Dollar because of expectations of high demand for dollars as the US economy was boosted by the end of the Gulf war, reports

The Australian, Singapore Taiwan. Hong Kong and Malaysian dollars fell along with the Japanese Yen. South Korcan Won, That Baht and Indonesian Rupiah The New Zealand Dollar was

the only riser, and the Philippine Peso remained unchanged.

Port Rashid expects upturn in operation DUBAI, Mar 3: Dubai's port

Rashid, one of the busiest in the Gulf, expects an upturn in operations after the end of the war, helped by a large cut in insurance rates for vessels, the official Emtrates news agency WAM reported Saturday, adds

It quoted the port's Deputy Director Ahmed Butti as saying premiums on Dubat-bound cargo and ship hulls had been reduced by 60 per cent and 70 per cent respectively.

OAU budget session ends

ADDIS ABABA, Mar 3: The Organisation of African Unity (OAU) concluded a low-key session of the Council of Minis ters on Friday night after approving a 28-million-Dollar budget for fiscal 1991-92, reports AFP.

it also adopted resolutions on Southern Africa the Middle East, the refugee problem and a draft treaty on the establishment of an African Economic Community.

New one taka

note will be

issued today

issued from today (Monday)

from the Bangladesh Bank of-

Area here, reports UNB.

Saturday said.

out added.

circulation.

fice at Motifheel Commercial

The new currency note.

signed by Fianance Secretary

Khorshed Alam, will also be is-

sued later from other branches

of the Bank, an official handout

der circulation in the country

will remain valid as legal ten-

der simultaneously with the

newly issued notes, the hand-

the Finance Secretary, all

other features of the new one

taka note, including colour.

water-mark, security thread

design, will be the same as

that of the existing ones in

Excepting the signature of

All one taka notes now un-

A new one taka note will be

Proper management can reduce loss of grains

By Inam Ahmed

Proper management in different levels of post-harvest operations in rice can substantially reduce the loss of grains which is now about 13 per cent of the total production in each season, a research report

The report, prepared by Engineer Abul Kashem, reveals that self-sufficiency in food is being hampered due to crude and traditional form of rice harvesting, threshing, cleaning, drying, parboiling, milling and storage system.

It says due to manual harvesting with sickle, delay occurs in the process leading to a substantial loss. Threshing by manual beating and animal treading also contributes to such less. Introduction of paddle thresher, a simple machine, can stop this loss, it

weakening prices for oil. In-

donesia's main export, analysts

Grain cleaning to separate impuritities like leaves, empty grains and other foreign matters is done by winnow. But this does not separate heavy materials like stone and metal This causes damage to milling machines, the report says.

Losses occur due to solar drying on ground. The losses occur due to bird eating, scattering and rain. The report recommended mechanical drying of rice. Two days or two steps drying system also reduce breakage during milling.

The report says steam and pressure parboiling system instead of the traditional system with oven and claypot can save time and energy. This will also cause uniform parboiling which in return will reduce breakage during milling and improve nutritional and eating quality of rice.

Husking of rice in mills also causes losses. Miller rice is always over polished and have high proportion of breakage. Polishing upto six per cent is good for rice. But in mills, rice is often polished up to 25 per cent. Dheki milled rice is less polished and have low proportion of breakage. It also retains more nutritional qualities of rice than huller milled rice.

Single stage milling system which removes hull and bran simultaneously inflicts greater loss by breakage of grains.

Introduction of two stage milling system can reduce milling losses, the report recommended.

The report stressed the need for proper storage management and proper storage structure to reduce long term stocking of food.



An artisan making low-cost sanitary pans using cement and clay as raw materials. -Star photo

War's end to boost business

WASHINGTON, Mar 3: Many cconomic expect the end of the Gulf War to boost consumer confidence and lead to a spurt in spending, but not to have a great impact on the recession, reports AP.

"Consumer spending just is not going to be growing very rapidly over the next year." economist Bruce Steinberg of Merrill Lynch Capital Markets said Thursday.

"The problem has not been a lack of confidence, " he said." "The problem is that consumers don't have any money to spend." The economy now is be-

recession. But President George Bush's

administration and many economists believe it will resume growth this spring and thus be shorter and milder than the average post-World War II recession. Since 1945, economic downturns have lasted an average 11 months, during which the economy declined an average

on Friday was releasing its January Index of Leading Economic Indicators, a gauge designed to forecast economic activity six to nine months in advance.

report was that the index would post its fifth decline in the last six months.

a 2.9 per cent drop in consumer spending from October through December helped lead to a 2.0 per cent decline, at an annual rate, in the gross national product during the final quarter of 1990.

The decline in spending continued during January, the department reported, when purchases dropped an additional 0.6 per cent as the Gulf War began, strengthening the belief that the economy was declining in the current

Consumer spending represents about two-thirds of the nation's economic activity.

Richard D. Rippe, President

Business Economists, agreed that the end of the war 'is a plus for the outlook," but added, "the recovery won't be robust."

Rippe, who also is the chief economist for Dean Witter Reynolds, told reporters that falling oil prices and rising confidence would be offset in part by unemployment, a lack of demand for many goods and services and weak corporate performance.

Rippe also noted that most businesses have improved their inventory controls so that there will be no boom in production such as occurred after past recessions.

He said the reluctance of many banks to lend money. even to their most creditworthy customers, "will be a modest inhibitor to growth as well."

Finally, Rippe added, "we have not had the tax cuts coming into effects" that stimulated economic growth during previous downturns. In fact, he cited recent tax increases that are likely to curtail economic growth.

Electricity restored in Iraq

BAGHDAD. March 3: Iraq said on Saturday it had restored electricity to some provinces and would reopen schools in a week, after the end of the Gulf war which it

claims as a moral victory, reports Reuter.

It said it had discharged army conscripts born between 1953 and 1956 following positive political develop-

The official Iraqi news agency said power was restored to some provinces on Saturday . Supplies would be restored to all Baghdad in stages within seven days but only after dark.

The agency said President Saddam Hussein had ordered swift action to reconnect sup-

Six weeks of Allied bombing knocked out the power grid, destroyed bridges, telecommunications centres and water installations.

The official media denies allied reports that the Iraqi army was routed in the ground attack launched last Sunday Raghdad says it taught the allics a "lesson they cannot for-

get

Dhaka Stock Exchange Market Profile March -2 134 Listed stocks

118 Unchanged 13 Gains 3 Losers

DSE All Share Price Index = 344.5764 Issued Capital-Taka 44.620,377,190.00 Market Capitalisation=Taka 9.846,360.515.00 Turnover = Taka 2,38,613.00Value) 3,937(Volume).

Bank Rakyat Indonesia and JAKARTA, Mar 3: Leading Bank Negara Indonesia 1946. indonesian banks jacked up inboth state-owned, began offerterest rates on time deposits ing 26 per cent in annual in-Thursday after the government terest on six-month time deannounced its intention to posits, up from between 21 tighten the money supply to

Recovery move may hit

Indonesian economy

and 22 per cent Wednesday. curb inflation and clamp down on foreign currency specula-'The two banks, the country's largest in terms of assets. tors, reports AFP. followed the move Wednesday The move was expected to further depress the economy by Bank Dagang Negara, another state enterprise, which already headed towards a recession triggered by the Gulf hiked its six-month deposit war, high interest rates and rates to as high as 27 per cent.

Private banks were expected to follow suit with even higher rates since they had to compete for limited funds with the powerful state banks, the analysts said, adding that lending rates too would automatically increase.

Indonesian banks usually charge interest for loans between five and eight points above their deposit rates.

Finance Minister Johannes

Sumarlin on Wednesday announced that 12 large state companies had been ordered to buy bank Indonesia certificates, or treasury bills, with some 8,000 billion Rupiah

No quick snap back to tour the world

NEW YORK, Mar 3: Although the ceasefire in the Middle East is good news for the air travel industry, it may take time for the business to dig itself out of the Gulf War slump, reports AP. American travel agents and

analysts said Thursday that domestic travel seems to have been picking up recently. But there a number of signs that international travel-particularly in the critical corporate sector-could be doomed to remain sluggish for the foresecable future.

that the hostilities had some effect on domestic travel and the cessation of hostilities should recover domestic travel to a normalised level, probably by the summer," said Robert Decker, an airline analyst with Duff and Phelps-MCM. Chicago research firm.

He doesn't foresee a guick

"There's a general feeling

recovery in international travel, however, because many 2.5 per cent. people will still be leery of going to Europe.

lieved to be in the second quarter of negative growth the classic definition of a

The Commerce Department

consensus The economists in advance of the

The Commerce Department reported earlier this week that

quarter as well.

of the National Association of