Snippets

Ban on deployment of

Filipinos in ME goes

Philippine Overseas Employ

nent Administration (POEA)

deployment of Filipin

vorkers in Kuwait, Iraq, Jor

ian, Israel and Saudi Arabi

local reports said Friday, re-

nounced before an eight-man

Presidential Mission led by

Labour Secretary Ruben Torres

left for the war ravaged Gulf

region to find jobs for thou-

27 states to talk

aid to ME

cials from 27 nations will meet

here Monday to coordinate aid

for Middle East countries

whose economies have been

harmed by the Gulf crisis, re-

The group will weigh the

need to increase economic aid

in the wake of the war and

how to distribute funds already

promised to Egypt, Jordan,

Turkey and Israel, said a U.S. official who demanded

The executive body of the

12-nation EC will take part in the meeting along with the in-

ternational Monetary Fund, the World Bank and governments from North America, the Mid-

dle East, Europe and Australia

Fair competition in

shipping urged

ropean Community's Competi-

tion Commissioner told EC

based shipowners on Friday

they must respect free com-

petition on shipping routes or

have special treatment they

have enjoyed up to now with-

French shipowners in Paris,

said the European Commission

would review the automatic

exemption granted to shipping

conferences in the EC from

the bloc's rules on fatr compe-

tition if it found there were

**High-level meet** 

on rubber

The Association of Natural

Rubber Producing Countries

(ANRPC) will hold a two-day

ang. Papua New Guinea from

June 5, to enhance coop-

eration among its members,

met in 1987, will examine

ways to improve the quality

and consistency of rubber pro-

duced by ANRPC members to

meet the stringent require-

ments or manufacturers, AN-

RPC Secretary-General Abdul

and wider uses for rubber," Mr.

China's industrial

output rises

media said Saturday that

China's industrial production

in January and February rose

16.4 per cent over the first

two months of 1990, when the

economy was in a slump, re-

The China Daily said a re-

port by the State Statistical

Bureau showed the value of

China's industrial output in

January and February was

324.62 billion Yuan (62.43 bil-

US electronics

export up

exports of electronics prod-

ucts reached a record of 72.8

billion Dollars in 1990, up 11.6

per cent from the previous

year, the Electronic Industries

Association announced on

WASHINGTON, Mar 9: US

BEIJING, Mar 9: Official

"We have to look for new

Madjid said Saturday.

Abdul Madjid said.

ports AP.

tion US Dollars).

The ministers, who last

ministerial meeting in Mad-

KUALA LUMPUR, Mar 9:

Sir Leon Brttan, addressing

drawn, reports Reuter.

monopolics.

reports AFP.

BRUSSELS, Mar 9: The Eu-

LUXEMBOURG, Mar 9: Offi-

sands of Filipines.

ports AP.

MANILA, Mar 9: The

lifted the suspension or

The decision was an

## More \$9b 1MF, WB loans for poor states

Star Economic Report

The World Bank and the International Monetary Fund (IMF) together will commit an addition nine billion US dollars over the next two years to help counter the adverse economic effects of the Gulf crisis on developing countries.

The US Deputy Assistant Secretary of the Teasury for developing nations said this while testifying recently before a US Congressional Committee, says a Press release of the United States Information Service (USIS) in Dhaka Saturday.

Developing nations identified by the World Bank and IMF as "most immediately impacted" by the Gulf crisis are Bangladesh, Egypt. India, Jordan, Morocco, Pakistan, the Philippines, Sr i Lanka, Sudan

and Turkey. The US Ti easury official said the World Bank estimates that its commit tments to countries most seric ously affected by the Gulf crisis will increase by 4.000 million Dollar over the next two fist al years. The Bank's fiscal 1/ear runs from July 1 each year to June 30 the following year.

"Increased W /orld Bank and IDA (internati onal Development Association) lending can be accommodated with the Bank's current financial resources. The E3ank is in the middle of a crapital increase approved in 1988 and, therefore, has resources sufficient to meet 'increa used demand," Fall said.

# Tk 300 cr revenue shortfall likely

Country's frustrating revenue shortfall may be contained within Taka 300 crore at the end of the current fiscal year, officials in Dhaka said reports UNB.

According to a review of the Finance Ministry, shortfall in the tax revenue of NBR (National Board of Revenue) will stand at about Tk 150 erore. Taka 150 crore shortfall has been estimated in the non-

However, according to NBR estimates, revenue collection fell about Tk 600 crore short of target in the first six months of the fiscal. Excise collection alone had a shortfall of about Tk 300 crore.

The Ministry estimates didn't point out how the miserable tax recovery situation would be improved to contain the shortfall.

Its review attributes the shortfall in the NBR tax mainly to decrease in excise from gas. cigarettes, bank accounts and T & T services.

Poor receipt of interests from the public sector corpo-

rations has been pointed out as the main reason for shortfall in

non-tax revenue sector. Shortfall in the non-tax rev enue would have been about Tk 300 crore, if the Bangladesh Petroleum Corporation alone had not contributed Tk 150 crore, according to the review.

On current expenditure,

the Finance Ministry review said spendings would remain within the budgetary projection of Tk 7300 erore. But, at the same time, it expressed skepticism whether the ADP (Annual Development

Programme) could be kept in-

tact in the wake lower flow of

external aid than projection. Sources in the Ministry said an IMF (International Monetary Fund) delegation. which visited the country last month. appreciated the macro-economic management of the gov-

Limiting current expenditure within the budgetary level in the midst of additional pressure emanating from the Gulf crisis was particularly hailed by the Fund delegation.

compete world

ment of Bangladesh" called for

a shift in planning philosophy

for establishing industries with

particular emphasis on effi-

cient production system to en

sure production of quality

The standardisation and

quality culture in production of

various goods was indispens-

able for Bangladesh for its sur-

vival and entering into

competitive international

Bangladesh, they added, would

not be able to compete in and

the auspices of Chittagong

Chapter of Institute of Cost and

Management Accountants of

Bangladesh (ICMA) at a hotel,

was attended by Chittagong

Chamber President Amir

Khoshru Mahmud Chowdhury

as the chief guest. Cost and

Management Accountant

Rafique Ahmad read out the

main paper on the subject

while Dr Shafigur Rahman.

Mohiuddin Ahmad, Dr S. M.

Ather and a number of others

participated in the discussion.

Chapter President Habibur

industrial production system

must be linked with quality

control and that efficient pro-

duction system must be

evolved to ensure standardised

production, otherwise indus-

Making references to

Japanese system of production

and quality control, they sug-

gested that Bangladeshi indus-

tries should adopt Japanese

system where quality of pro-

tries could not survive.

duction were preferred.

The participants said that

Rahman was in the chair.

capture international market.

Without quality goods

The Seminar, held under

goods, reports BSS.

market, they said.



GENEVA: Looking out for future perspectives and for alternatives to conventional engine. Toyota shows during a Geneva motor show 06 March this 'solarmobile' with its top covered with solar - AFP /UNB photo cells to run the car on the Sun's energy.

## Unemployment in US surges to four-year high

WASHINGTON, Mar 9: US unemployment jumped to 6.5 per cent in February, the highest rate in four years, the Labour Department reported

Friday, says AFP. Some 185,000 jobs were lost last month for a 0.3 per cent increase in unemployment over January's 6.2 per cent, the biggest single month increase since 1986, the department said.

The US jobless rate has

The week began Saturday at

Though trade showed a

All Share Price Index of

slight decrease in volume

terms compared with Thurs-

day's transactions, the ad-

Dhaka Stock Exchange moved

up 0.86 points to 358.4161

compared with Thursday's

357.5548. The index is the

broad indicator of price

movements of all the listed is-

debentures changed hands

compared with Thursday's

23347. Traded issues valued

Taka 990413.00. It was Taka

1097785.00 on last week's

traded. Of them thirtyfour

mained unchanged at their

the Food and Allied sector ad-

vanced Taka 40.00 to Taka

moved up Taka 20.00 to Taka

Among the gainers N.T.C in

The 1st ICB Mutual Fund

Dulamia Cotton gained Taka

Bengal Food and Monno Ce-

ramic gained Taka 9.71 and

100/10

gained, five lost and four re-

previous quoted prices.

260.00 at closing.

11.25 to Taka 100.00

450.00.

Uttara Bank

Investment

Green Delta

Engineering

Food & Allied

Cig. Vegetable

34 Gains

previous day's quoted prices.

DSE All Share Price Index = 358.4161

Issued Capital-Taka 4,620,377,190.00

Market Capitalisation = Taka 10,241,832,693.00

Turnover = Taka 990,413.00 (Value) 18183 (Volume).

United

1st ICB M. Fund

Forty three stocks were

In all 18183 shares and

sues with the Exchange.

closing day.

vances maintained the lead.

Dhaka bourse with bullish

trend in trading further

gaining ground.

when it stood at 5.3 per cent, since that morith, some 1.6 million people have joined the ranks of the une mployed.

The February job losses following a 232,000 falloff in January, brought the number of unemployed throughout the country to a 8.2 million.

Rising unernployment is taken by analys ts as a further sign of a slovedown in the economy. They expect the

Taka 9.25 to Taka 225.00 and

Bangladesh Thai Alu-

minium, 3rd ICH Mutual Fund

and Usmania Glass moved up

Taka 8.46, Taka 7.54 and Taka

7.00 to Taka 108.00, Taka

167.54 and Taka 130.00 re-

Chemical and Karim Pipe ad-

Tallu Spinning, Kohinoor

Bullish trend in

share market on

Star Economic Report

Taka 160.00.

spectively.

payroll cut in little over two

The average manufacturing work week fell to 40.2 hours from 40.4 hours in January.

their employment in the service-producing industries. while mild weather in February, spurred construction creating 27,000 new jobs. Construction employment dropped by 150,000 in Jan-

### Grameen Bima project of Delta Life Insurance

vanced Taka 5.78. Taka 5.75 and Taka 5.25 to Taka 120.95, Taka 89.32 and Taka 130.00. Apex Food and Ctg. Vegetable gained Taka 5.00 each to Taka 335.00 and Taka der Sabujbag Thana recently.

110.00. Bangladesh Autocars. 4th ICB Mutual Fund, Eastern Ca bles and Beximco Pharma moved up Taka 4.68. Taka 4.33. Taka 4.02 and Taka 4.00 to Taka 119.68, Taka 156.33, Taka 104.89 and Taka 180.00 policy.

(+2.07)

(+40,00)

(4.66)

unchanged

(-1.00)

(+7.00)

260.00

120.95

130.00

95 Unchanged

100/10

\*FV# Face Value ML=Market

\*\* Changes: Plus signs mean

gain and (-) signs losses.

respectively. National Bank, Pubali Bank, Rupali Bank, 5th ICB Mutual Fund, BGIC Insurance, Green Delta Insurance, Atlas Bangladesh, Quasem Drycells, Renwick Jajneswar, Dhaka Vegetable, Ashraf Textile, Quasem Silk, Quasem Textile. Saiham Textile and G.Q. Ball Pen gained within the range between Taka 0.02 and Taka

Oxygen and Uttara Bank lost Taka 4.66 and Taka 4.00 to

### The 2nd ICB Mutual Fund Taka 63.44 and Taka 205.00.

and Taka 1.00

#### and I.C.B in the investment sector advanced Taka 10.00 Froglegs Export, Beximco each to Taka 200.00 and Taka and Pharmaco declined within 100.00 respectively.

Quoted Prices of Traded Stocks

March 9

(+10.00)

120.00 unchanged

110.00

Dhaka Stock Exchange

Market Profile

March -9

134 Listed stocks

5 Losers

95 unchanged stocks include four traded on the day at the

Froglegs Export

Fuel & Power

Ashraf Textile

the range between Taka 0.01

#### market needed CHITTAGONG, Mar 9 Speakers at yesterday's semirisen every mor th since June, jobless rate to rise to 7.0 per nar on "Quality Control - A cent by June or July of this year, even if the current eco-Must for Industrial Develop-

1990-should stabilise over the next few months. The manufacturing sector lost 127,000 jobs in February. bringing to one million the

nomic slump — a recession be-

gan in the last quarters of

Some 86,000 people lost

The hourly wage a major indicator of inflation, was unchanged in February at 10.20 Dollars, the Lobour Department said.

Star Economic Report

Eminent economist Prof. Mozaffar Ahmed visited the sight of Grameen Bima project of Delta Life Insurance Company Ltd. at Dakkhingaon un-

During his visit Mr. Mozaffar urged the company workers to advise poorer village people to overcome their multifarious problems. besides selling insurance

Managing Director of the company Safat Ahmed Chaudhuri and Project Director of village insurance Mahbubur Rob Sadi were present during the visit.

## (Gold & Silver)

#### March - 9 (Taka for 11.66 grams) 6.000.00

6.300.00 200.00 Source Department of Agricultural Marketing

(Hides & Skin

### (Wet/Salted)

March - 9 (Taka per100 pieces)

12,000.00 - 15,000.00 25,000.00 - 30,000.00 35.000.00 - 40.000.00 50,000.00 - 55,000.00

Heavy 65,000.00 - 70,000.00 Very heavy 25,000.00 - 30,000.00 Big & 12,000.00 - 12,500.00 heavy Light & 7,000.00 - 7,500.00 Medium 3,000.00 - 3.500.00 9,000.00 -10,000.00- 57000.00 55,000.00 Source: Department of Agricultural Marketing

## women alone in Bangladesh at all stages in life." it said to-

BANGKOK, Mar 9: Poverty among women and sex discrimination is rampant in developing countries in the Asia-Pacific region., according to a United Nations' report issued Friday, reports AFP.

The report by the U.N. Economic and Social Commission for Asia and Pacific (ESCAP), said wages for women in developing countries were on average twothirds those of their male counterparts.

"Discriminatory treatment of women and poverty among women go hand in hand," said report entitled "feminisation of poverty." "Women face discrimination

wards men, the report said adding two out of every three illiterates were women. But the report said that

while most women were hard hit by poverty, the number of households now headed and managed by women was on the increase because of socio-economic changes like migration which was male-oriented.

In Thailand, for example, 20 per cent of household were run by women alone, while in Bangladesh 15 per cent of all rural household and 25 per cent of landless rural families were headed by women.

On average, though, most of

the families headed by a woman had a lower income

and standard of living that

those headed by a man.

Changes in the economic environment had further contributed to poverty among women, the report said, adding the majority of women in the national work force were compelled to engage in manual work which required limited skills.

"As technology and automation advances, women workers are the first group to be affeeted by lay-off's, as in the electronics and garment industries in Malaysia and the Philippines," the study said.

## Quality goods to Compete world OPEC deal likely to fix output cut tomorrow Kuwait-whose shattered oil for the duration of the Gulf industries are unlikely to re-

GENEVA, Mar 9 : OPEC ministers will need to tread carefully when they gather at a Geneva hotel on Monday to try to fix oil output cuts, but a settlement seems on the cards. reports Reuter. There are all the elements

of a deal, commented Nordine Ait-Laoussine of the Geneva Energy Consultancy Naicosa.

Ministers from the Organisation of Petroleum Exporting Countries need to find a formula to shave their total output by one to two million barrels per day (BPD) from close to 23 million at present. Their task will be made

caster by the fact that all OPEC members except Iraq and

sume production on any scale for some time - are almost sure to be allowed to pump more oil this year than last. That coupled with reaffir-

barrel minimum reference price, should smooth Saudi Arabia's orchestration of the A Saudi oil industry source said the talks would target a

mation of OPEC's 21 dollar a

new output ceiling of between 21.5 and 22.5 million BPD, although some non-Gulf ministers want a ceiling closer to 21 Setting a ceiling is one

matter, sharing out individual quotas, suspended in August

crisis, may prove more divi-Algerian Oil Minister and

OPEC President Sadek Boussena has angered Riyadh with allusions to the influence the United States may hold over the Gulf Arab's oil policy following the Gulf war. But one thing is certain. Both countries favour stable prices at a fair level and Saudi Arabia sees that at around 21 dollars.

Stephen Brown, scnior economist at the Federal Reserve Bank of Dallas, noted that Saudi Arabia, the largest OPEC exporter, had historically taken a moderate stance on oil prices.

## Rebuilding work in **Kuwait begins**

KUWAIT CITY, Mar 9: Ports are being cleared of mines, pitted airport runways repaired and ransacked government buildings refurbished as part of a crash programme to get the country back on its feet following the Gulf War, reports

The US-Kuwait emergency programme is to last for 90 days and entail 100 million dollars in rebuilding, a US officer said Friday.

It is aimed at providing basic services to the population and getting the country's two ports, the international airport, electric power stations and water reserviors to function again.

Working together are teams from the US Army's Corps of

Poverty, sex discrimination rampant in Asia-Pacific

15 p.c. of household run by

engineers and technical experts from several Kuwait government ministries.

Col. Ralph Locurcio, who head the US Kuwait Emergency Response Office, said seven private American, British, Saudi Arabian and Kuwaiti companies had been selected. and some had already arrived to begin work. He said about 600 firms

from around the world had submitted reconstruction bids before the ground war began Feb. 24. These had to be rapidly screened and winner's selected because the allied victory proved so swift.

He said more than 200 contracts had already been awarded for major reconstruction projects.

#### Japanese fishermen to monitor ocean environment TOKYO. Mar 9: The fish-

eries agency plans to have Japanese fishermen operating on over 4,000 vessels around the world take part in monitoring the Ocean environment and hopes to examine oil spill in the Persian Gulf and its potential effect on the ecology in the Indian Ocean, agency officials said this week, reports Kyodo.

The government agency has launched a study group to promote the plan, they said Under the plan, deep-sca fishing vessels are equipped

with measuring instruments for pollutants and facilities to gather information on marine life in various parts of the The agency also plans to

draw up a map of contaminated areas and eventually produce a systematic study



March - 9 (Taka per Kg) 17.00-17.50 Aman (Very fine)

14.00-15.00 13.50-14.00 Paijam 12.50-13.00 (Taka per kg) VEGETABLES Potato(White) 3.50-4.00 5.00-6.00 10.00-12.00 Lady's finger 8.00-12.00 Cauliflower / piece 10.00-12.00 3.00-5.00 5.00-8.00 Green Banana (Four Pieces) (fika per Kg OHER FOODGRAIN 12.00-1400

Wheat

Katla(big)

Shrimp(big)

Singi

PULSES

Moogh

Chhola

MEAT

Mutton

Mustard

Soyabean

SPICES

Garlic

Chillies

Ginger

Ghee

Coconut( Colombo)

Vegetable Ghee

Onion(( new)

Funneric(Round)

Green chillies

Jhira (50gms)

(Long)

Cinnamon\* (10gms)

Cardamom\* (large)

MISCELLANEOUS

Source : Department of Agricultural Marketing

Beef

OIL

Thursday, reports Xinhua. imports of foreign elec-10.50-11.50 tronic products were flat in 9.50-10.00 1990, at 78.9 billion Dollars, (Taka per kg) compared with 78.8 billion 130.00-150.00 Dollars imported in 1989. 85.00-95.00 50.00--55.00 100.00-120.00 60.00-70.00

75.00-80.00

27.00-28.00

32.00-34.00

22.00-24.00

26.00-27.00 18.00-20.00

55.00-60.00

80.00-85.00

50.00-54.00

32.00-33.00

60.00-64.00

44.00-52.00

10.00-38.00

34.00-38.00

58.00-60.00

40,00-46.00

42.00-50.00

18.00-20.00

18.00-22.00

3.00-3.50

3.50-4.00

7.00-7.50

220.00-230.00

29.00-30.00

16.00-18.00-

(Taka)

(Taka Per kg)

(Taka per Kg)

(Taka per Litre)

(Taka per Kg)

As a result, the nation's 1990 electronics trade deficit fell by more than 50 per cent to 6.1 billion Dollars in 1990. compared with 13.4 billion Dollars in 1989.

#### Japan to reactivate thermal power stations

TOKYO, Mar 9: Japan's electric power companies intend to reactivate their idle thermal power stations and speed up the completion of new ones under construction to deal with the expected electricity shortage in the wake of the February 9 radioactivity leak at the Mihama nuclear power plant in Fukui prefecture. Western Japan, industry sources said this week, reports Kyodo. The radioactivity leakage

from a pressurized water-type reactor at Kansai Electric Power Co.'s Mthama nuclear power plant prompted the nation's electric power firms to move up regular check up schedules for pressurtzed water reactors to summer.



Chowdhury of the Dhaka University visited South Goran, under Sabujbag Police Station to see for himself the activities of Grameen Bima project of the Delta Life Insurance Company recently. Customers receiving policy from an employee of the Company. Managing Director and Actuary Mr. S. A. Chaudhuri and Dr. Mozaffar Ahmed Chowdhury (from left) are seen in the picture.



Al-haj Khalilur Rahman, Chairman and Managing Director of KDS Garments Industries Ltd, Chittagong, displaying a shirt by exporting of which his company was awarded a gold medal from Spain at a press conference at a local hotel in Dhaka recently. Star photo