

Tk 2287 cr in foreign exchange held abroad

Star Economic Report
Bangladesh Bank's holdings of foreign exchange in balances held outside the country amounted to Taka 2286.78 crores on March 21, according to the latest statement of the Bank's affairs.

Call Money rates

Star Economic Report
Money rates in the Call Money market ranged from ten per cent to 12 per cent during the week ending on April 14, said a press release of Bangladesh Bank issued on Saturday.

Blue Chip stocks end historic week lower on Wall Street

NEW YORK, Apr 20: Blue Chip stocks ended their historic week lower on Wall Street yesterday, as profit-taking and the expiration of monthly futures and options contracts derailed Wall Street's recent rally, reports Reuter.

Share trading begins with depressed mood

Star Economic Report
Trading resumed on Saturday at Dhaka Stock Exchange (DSE) with market mood still remaining depressed. Transactions were closed at DSE from April 15 to April 19 on account of the Bengali New Year Day (Pahela Baisakh) and Eid-ul-Fitr.

Quoted Prices of Traded Stocks

Table with columns: Ticker, Price, Change. Includes entries for Engineering, B. The Aluminium, Eastern Cable, etc.

Dhaka Stock Exchange Market Profile April - 20. 134 Listed stocks. 5 Gains, No Losers, 129 Unchanged. DSE All Share Price Index = 356.5691

Use of sunlight to solve energy crisis

By Sohel Manzur

Extensive use of sunlight in a tropical region like Bangladesh may bring a revolution in resolving the severe crisis of energy, researchers say.

Its efforts also include switching over the conversion system to be more feasible for our country by increasing its capacity of energy collection and reducing its instalment cost as well.

The unit cells are imported from USA at a cost of 2.5 US dollar which can produce 1.7 ampier electric current. A single module is empowered with 24 voltage of electricity.

The photovoltaic panels are laid over only five per cent land of the desert Sahara, the electricity produced from the panels will be able to fulfill the requirements of ten days of the whole world.

water from the polluted one and sugar or molasses from the juice of sugarcane and date. Liquid Flatplate Collector may be used to get germless fresh water for drinking and homestead use.

P.J. energy supply. Thus the percentage of traditional energy consumption in Bangladesh is 86 while the percentage is 48 in India.

Tk 7,836 cr LCs opened

Star Economic Report

Total value of letters of Credits (LCs), opened for import of commodities and industrial raw materials during first eight months of current fiscal year till February 28, 1991, stood at Taka 7836.15 crores, according to a Bangladesh Bank press release issued on Saturday.

stood at Taka 5015.43 crores. This amount included LCs worth Taka 2686.13 crores under cash, WES, SEM, barter and STA and Taka 2329.30 crores under loans or credits.

Taka 28.65 crores. Fertilizer - Taka 167 crores, pharmaceutical raw materials - Taka 164.80 crores, tannery raw materials - Taka 19.02 crores and other chemicals - Taka 281.41 crores.

DSE Secretary leaves for US

M. A. Huq Hawlader, Honorary General Secretary, Dhaka Stock Exchange (DSE) left Dhaka for Washington DC on Saturday.

Business Guide soon

Star Economic Report
Business Guide '91-92, an English language business information year guide will be published soon.

Import LCs opened between July and February in current fiscal year amounted to Taka 194.91 crores for cement, Taka 41.35 crores for C I sheet, Taka 99.45 crores for B P sheet, Taka 295.22 crores for capital machinery, Taka 838.03 crores for other machinery, Taka 346.16 crores for electrical components and spare parts, Taka 40.41 crores for electronic/electric component and spare parts, Taka 155.16 crores for telecommunications equipment and machinery, Taka 115.04 crores for scrap vessel, Taka 21.85 crores for iron and steel scrap, Taka 33 crores for power tiller, Taka 62.60 crores for motor vehicles, Taka 94 crores for spare parts of motor vehicles and bicycles, Taka 35.47 crores for tyre and tube and Taka 10.03 crore for computer, spare parts and accessories.



KUALA LUMPUR: Malaysian Linda Jane Louis poses for photographers with the winner's trophy after winning the Malaysia/Asia Pacific most promising model 1991 contest.

Y'slavia on verge of economic anarchy

BELGRADE, Apr 20: Yugoslav Prime Minister Ante Markovic said on Friday the country was on the verge of civil war and economic anarchy and devalued the dinar by just over 30 per cent to try to halt the collapse, reports Reuter.

Iraqi refineries will be fully operational by June

AL-DORA REFINERY (Iraq), Apr 20: Iraq, its people starved of fuel by US and allied air raids during the Gulf war, has started producing petrol again and is confident that its refineries will be fully operational by June, reports Reuter.

United States and its Gulf war Allies, had a pre-war production capacity of 92,000 barrels per day - approaching 25 per cent of Iraq's entire refining capacity.

posed by the US Security Council following Iraq's August 2 invasion of Kuwait had not impeded reconstruction work, adding that the refinery still had adequate supplies of chemical additives needed in the refining process.

Market hungry for Dollars

NEW YORK, Apr 20: A market hungry for dollars and uncomfortable with the mark rallied the US currency to its highest closing level against the mark since December 1989., reports Reuter.

cause the federal reserve has "apparently postponed any further easing," said Coym. The mark, in contrast, is suffering from "fundamental problems that are not going away," he added.

Lankan economy grows

COLOMBO, Apr 20: Sri Lanka's economy grew by 6.3 per cent in 1990, President Ranasinghe Premadasa said, reports Reuter.

Strike, unrest cripple Soviet economy

MOSCOW, Apr 20: Detailed figures released by the Soviet state statistics committee Goskomstat yesterday confirmed spreading strikes and unrest are crippling the country's economy, reports Reuter.

traditional economic links caused by secessionist republics trying to break ties with Moscow have brought the economy to the verge of collapse.

motoratorium on all strikes and a ban on protests in working hours. It also calls for tough action against republics which have been demanding greater autonomy or independence and withholding contributions from the central Soviet budget.

chev on Monday said that if the strikes were not stopped immediately, it would be too late. "The figures for the first quarter bear witness to the extremely complex and contradictory economic situation in the country," Goskomstat said.

are in short supply and speculation is growing," it said. But this was not the only bad news for the already hard-pressed population - collapse of oil production, the country's main hard currency earner, helped cut imports by 45 per cent in the first quarter compared to 1990.

"It can be supposed that the universal fall in economic activity witnessed during the first quarter will continue," Goskomstat said. A growing wave of miners' strikes as well as disruption to



Teachers and employees of Sheikh Borhanuddin College received insurance from group savings life insurance (100 per cent) of Delta Life Insurance. Senior Administrative Manager Md. Shamsul Huq receiving the cheque of premium from Principal A. K. M. Shahidullah.

The signs of crisis in the economy spread to virtually all spheres," Goskomstat said. "Strikes cost 1.169 million working days in the first three months of the year." Goskomstat said production of consumer goods and food - both in very short supply across the country - was falling.

Republics have only contributed 39 per cent of planned payments to the central government budget and the first quarter deficit of 26.9 billion roubles (45.3 billion dollars) already exceeds the planned maximum for the year of 26.7 billion roubles (45 billion dollars).

USSR, ROK to broaden economic cooperation

CHEJU ISLAND (South Korea), Apr 20: The Soviet Union and South Korea agreed Saturday to broaden economic cooperation, including a multi-billion dollar natural gas development project in the Soviet Far East, state-run television reported, says AP.

Snippets

Japan's investment in USSR sought KYOTO (Japan), Apr 20: Soviet President Mikhail Gorbachev, empty-handed despite marathon talks and a joint declaration in Tokyo, made a strong appeal to business leaders in western Japan for aid and investment, reports Reuter.

But businessmen here as in Tokyo, reacted coolly. Gorbachev played down the significance of the declaration he signed with Japanese Premier Toshiki Kaifu on Thursday.

Final talks on Polish debt reduction

PARIS, Apr 20: Poland on Friday began final negotiations here with the Paris Club of creditor nations on a 50 per cent reduction in its debt, despite reservations from Japan which fears the move could set a dangerous precedent, reports AFP.

The 50 per cent reduction in Poland's 33 billion dollar debt to creditor countries, already agreed in principle, is the largest ever offered to a debtor country.

Unemployment rises in EC states

LUXEMBOURG, Apr 20: Unemployment in the 12 member states of the European Community increased slightly to 8.5 per cent in February, the EC statistics office Eurostat said, reports Reuter.

It said this compares with a seasonally adjusted rate of 8.4 per cent both in January 1991 and in February 1990.

The increase does not include the 787,000 people registered as out of work in former East Germany.

Unemployment increases were recorded during February in Britain, France, Belgium and Ireland, Eurostat said. Monthly figures were not available for the Netherlands and Greece.

Bullish signal for US dollar

LONDON, Apr 20: The dollar's spike above its 1991 high of 1.7220 marks has given a bullish signal for the US currency, said analysts who look for the dollar to move soon to the mid-to-high 1.70s, reports Reuter.

They said the rise to 1.7220 at the end of March was the halfway point between the high of 2.00 marks in mid-September 1989 and the low at 1.4430 on February 11 this year.

New Japanese aid to Kurds

TOKYO, Apr 20: Japan announced new aid for Kurdish refugees who have fled into Turkey and Iran but was non-committal over whether it would send help to camps being set up within Iraq by the US military, reports Reuter.

Foreign Ministry spokesman Taizo Watanabe told reporters a 12-member medical team left Tokyo on Thursday for an 18-day stint to help the refugees, joining a six-member team already working with them.

The government has also chartered three planes to carry a mobile clinic, blankets, powdered milk and hard biscuits which will leave for Turkey and Iran next week, he said.

Turkey gets ADB membership

MANILA, Apr 20: The Asian Development Bank (ADB) said it had accepted Turkey as its 51st member, reports Reuter.

The bank said in a statement the membership took effect on April 15 upon the country's subscription of 6,020 shares valued at 60.2 million dollars or 80.7 million dollars of ADB's capital stock of 22.6 billion dollars.

Turkey's subscription has a paid-up portion of 12 per cent amounting to 7.23 million dollars or 9.7 million dollars. The balance represents callable shares, the statement said.

China to donate 100 tons goods to Iran, Turkey

BEIJING, Apr 20: China will donate 100 tonnes of goods as humanitarian aid to Iran and Turkey to help them cope with refugees fleeing Iraq, the official New China News Agency said on Saturday, reports Reuter.

The tents, blankets, clothing and medicine will be shipped in the near future, the agency, quoting sources at the Ministry of Foreign Economic Relations and Trade, said. It gave no further details.