3rd world gets $23b WB loan a year

Arms spending to be examined

WASHINGTON, Apr 27: The World Bank should examine how much a Third World nation spends on arms when considering making a loan to that country, the head of the multilateral bank says, reports AP.

"The World Bank has to look at the level of military spending to determine the capacity of a country to deal with development issues (in case) there is a tremendous diversion of resources in unconstructive ways into military spending," World Bank President Barber Conable told a news conference Friday.

The Bank is the biggest single source of aid to the Third World, lending over 23 billion dollars a year. Conable's predecessors have been wary of military issues, since the Bank is owned by 155 countries and some of them are under military dictatorships.

Conable said the United Nations Development Programme will put out a report later this year suggesting ways of looking at the problem.

"Military spending is not purely a fiscal issue, because there's an emotional surcharge on it," he said. "But it does have fiscal consequences."

He added that each country has to be considered separately but that there are some rules of thumb that could be applied. He did not say what they were.

But one former president of the Bank, Robert McNamara, proposed in a speech on Thursday that aid should depend on low military spending by the country that gets it.

"It is, I believe, an essential part of the solution to the waste represented by excessive military spending in poor countries," he said in a Speech.

McNamara was US Secretary of Defense under Presidents John F. Kennedy and Lyndon Johnson.

McNamara suggested that countries get special consideration if they spend less than 2 dollars a year on security out of every 100 dollars of their total production.

The US Arms Control and Disarmament Agency lists 18 countries that spent 10 dollars or more out of every 100 dollars on security in 1988. They include Iraq, Libya, Syria, Israel, Jordan, Yemen and Vietnam.

Dozens of others spent more than 2 dollars. A few spent less than 1 dollar, including Brazil, Costa Rica, Nigeria, Gambia and Zaire.

The Washington-based World Bank is a sister lending institution of the International Monetary Fund. It provides development-oriented loans to around 40 of the world's poor nations at favorable terms.

WASHINGTON: World Bank President Barber Conable speaks to reporters April 26. Conable said the Bank will continue to fund the resettlement of refugees and he answered questions on his final term at the World Bank.
— AFP photo

Poor states' debt to rise sharply

WASHINGTON, Apr 27: The total external debt of developing countries climbed nearly six per cent in 1990 and is expected to rise by more than four per cent this year, the International Monetary Fund (IMF) says, reports UNB.

However, the ability of these countries to service the debt has actually improved, the IMF said in its semi-annual World Economic Outlook report released April 24, according to a USIS report.

Following two years of little increase, the total debt of some 130 developing countries rose to 1,306,000 million dollar in 1990 and is projected to climb to 1,362,000 million dollars this year and to $1,388,000 million in 1992.

The debt, measured as a percentage of exports of goods and services — one of several key ways to gauge a country's ability to service its debt — actually fell from 174 per cent in 1986 to 125 per cent in 1990 and is expected to fall to 118 per cent in 1992, the IMF said. This is partially due to recent debt and debt servicing reductions by commercial banks and forgiveness of debt by some official creditors.

Debt as a percentage of gross domestic product of 15 heavily indebted countries, on average, is projected to fall by 7.5 percentage points to 30 per cent in 1992, the report said.

"Only in sub-Saharan Africa — where the debt to gross domestic product ratio at around 77 per cent remains the highest of any developing country region — is no significant improvement expected during 1991-92," the IMF said.

The increase in the aggregate debt resulted from net new borrowings by developing countries of some $60,000 million last year — the highest level since 1983 — and valuation adjustments reflecting depreciation of the US dollar in terms of other major currencies, partly offsetting some $29,000 million in debt reduction operations and forgiveness by official bilateral creditors, the USIS report added.

The increase in net external borrowing largely reflected increased borrowing by creditworthy countries in Asia and the accumulation of arrears in Latin America.

Though the number of countries experiencing payment arrears declined from 59 in 1987 to 53 in 1990, new payments arrears were accumulated when creditors agreed to delays in debt servicing pending renegotiation of agreements to regularize payments, the IMF said.

The share of total debt that is owed to official creditors by countries experiencing debt-servicing difficulties is projected to 52 per cent in 1992.

Snippets

Global economy likely to grow

WASHINGTON, Apr 27: The global economy, still recovering from a series of shocks in 1990, in likely to grow at a slower pace in 1991, according to the International Monetary Fund's (IMF) semi-annual World Economic Outlook reports, reports UNB.

But the elements for faster growth are in place and the primary emphasis of nations should be on containing inflation, J. Frenkel, Director of the IMF's research department, told reporters April 24, according USIS report.

The IMF staff expects world economic growth to slow from 2 per cent in 1989 to 1.25 per cent this year, the IMF report said. The global economy grew at a 3.25 per cent pace in 1988. The 1991 forecast is 1.5 percentage points less than the IMF prediction last October.

Talks on European free trade

BRUSSELS, Apr 27: Western Europe's two Trading blocs, still diametrically opposed on key issues in their attempt to form a massive single market, need a political rescue operation to save their talks from deadlock, reports Reuter.

"We are faced now with the fact that political decisions have to be taken..... There are very heavy hurdles (to be cleared) and we have to do it before the end of June," the European Community's chief negotiator Horst Krenzler said this week.

EC studying aid plan for textile

BRUSSELS, Apr 27: The European Community's (EC) Executive Commission is drawing up plans for a possible aid programme to modernise the EC textile industry to help it meet strong international competition, EC sources said on Friday, reports Reuter.

They said Commission officials and outside consultants were working on a possible 400 million European Currency Unit (470 million Dollar) programme spread over four years, mainly to help Portugal, Spain and Greece.

US economy shrank at 2.8 pc rate

WASHINGTON, Apr 27: The US economy shrank at a 2.8 per cent annual rate in the first three months of 1991 as recessionary weakness penetrated nearly every sector of business activity, the government said Friday, reports Reuter.

The first-quarter contraction of Gross National Product (GNP) —the country's total output of goods and services — was at a slightly greater rate than expected and followed a 1.6 per cent rate of decline the final quarter of 1990. It was the first time in nine years that GNP declined over two consecutive quarters.

China to buy 2 USSR planes

BEIJING, Apr 27: China will buy two TU 154 airliners from the Soviet Union next month, the official China Daily said today, reports Reuter.

The military-run China United Airlines signed an agreement on Thursday for a bank loan of 160 million Yuan (30.4 million Dollars) to finance the purchase, it said. It did not say how much of the cost this would cover.

The 180-passenger Turbo jets will be used to expand domestic passenger service and will join four other Tupolevs already in its fleet.

27m face famine in Africa

LONDON, Apr 27: Twenty-seven million people in Africa - half of them children — now face starvation, the British-based charity Save the Children said on Friday, reports Reuter.

It said it feared the African famine might be neglected because world attention was focused on the plight of Kurdish refugees.

Save the Children said people were at risk in Ethiopia, Somalia, Sudan, Mozambique, Malawi, Angola and Liberia.

GATT praises Indonesia for market opening

GENEVA, Apr 27: GATT has praised Indonesia for its trade reforms and market opening measures since 1985, but with some reservations on agriculture, a General Agreement on Tariffs and Trade (GATT) spokesman said here Friday, reports AFP.

Various members of the GATT council who spoke as a special report on Indonesia was presented here Thursday and Friday praised the packages of deregulation measures Jakarta has introduced in recent years.

Strong surge in share trading

Star Economic Report

The week began Saturday at Dhaka Stock Exchange (DSE) with a strong surge in trading.

Trading in volume terms went up by about 200 per cent. In all, 10,794 shares and debentures changed hands compared with Thursday's 3,730.

But, decliners dominated trading, leading to a fall in DSE All Share Price Index to 355.3443 points from Thursday's 356.6542.

Trading valued Taka 7,75,082.25 against Taka 2,41,665.00 on the closing day last week.

Fortytwo stocks were traded. Of them twentyone lost, eleven gained and ten remained unchanged at their previous quoted prices.

Among the decliners Al Baraka Bank got the major slash. It lost Taka 45.00 to Taka 950.00.

National Tubes and Ist ICB Mutual Fund declined Taka 7.00 and Taka 5.00 to Taka 130.00 and Taka 430.00.

Karim Pipe and Monno Ceramic lost Taka 4.00 and Taka 3.40 to Taka 124.00 and Taka 144.60.

Pharma Aids, 2nd ICB Mutual Fund, Sonali Paper and the debenture of Beximco Pharma declined Taka 3.00 each to Taka 195.00, Taka 195.00, Taka 55.00 and Taka 1722.00.

Jute Spinners and Progressive Plastic lost Taka 2.00 each to Taka 98.00 and Taka 48.00.

Bata Shoe, Bangladesh Thai Aluminium and Eastern Cables declined Taka 1.76, Taka 1.50 and Taka 1.26 to Taka 39.94, Taka 102.50 and Taka 103.00.

Oxygen, Ambee Pharma, Kohinoor Chemical, Ashraf Textile, Tallu Spinning, Apex Tannery and Usmania Glass lost within the range between Taka 0.20 and Taka 1.00.

Aziz Pipes and United Insurance advanced Taka 3.12 and Taka 2.40 to Taka 235.00 and Taka 119.40 respectively.

Renwick Jajneswar, 3rd ICB Mutual Fund, 4th ICB Mutual Fund, 5th ICB Mutual Fund, Beximco Pharma, Petro Synthetic, Saiham Textile, Beximco and G.Q. Ball Pen moved up within the range between Taka 0.03 and Taka 1.10.

Quoted Prices of Traded Stocks

April-27

	*FV/ML	Closing (Taka)	**Changes (Taka)
Banks			
Al Baraka Bank	1000/1	950.00	(-45.00)
City Bank	100/5	270.00	unchanged
I.F.I.C	100/5	200.00	unchanged
U.C.B.L	100/5	130.00	unchanged
Investment			
1st ICB M. Fund	100/5	430.00	(-5.00)
2nd ICB M. Fund	100/5	195.00	(-3.00)
3rd ICB M. Fund	100/5	155.00	(+ 1.00)
4th ICB M. Fund	100/10	147.00	(+ 0.25)
5th ICB M. Fund	100/10	126.00	(+ 1.10)
6th ICB M. Fund	100/10	96.00	unchanged
Insurance			
United	100/10	119.40	(+ 2.40)
Engineering			
Aziz Pipes	100/5	235.00	(+ 3.12)
B. Thai Aluminium	100/10	102.50	(-1.50)
Eastern Cables	100/5	103.00	(-1.26)
Karim Pipe	100/5	124.00	(-4.00)
National Tubes	100/10	130.00	(-7.00)
Renwick Jajneswar	100/5	70.00	(+1.00)
Food & Allied			
Bengal Food	100/5	205.00	unchanged
Dhaka Vegetable	100/5	156.00	unchanged
Fuel & Power			
Oxygen	10/50	58.80	(-0.20)
Jute Spinners	100/5	98.00	(-2.00)
Shine Pukur Jute	100/5	94.00	unchanged
Pharma & Chem			
Ambee Pharma	10/50	15.25	(-0.25)
Bangla Process	100/5	68.00	unchanged
Beximco Pharma	100/5	176.00	(+1.00)
Kohinoor Chemical	100/5	83.25	(-0.25)
Petro Synthetic	10/50	15.00	(+1.00)
Pharma Aids	100/5	195.00	(-3.00)
Progressive Plastic	100/5	48.00	(-2.00)
The Ibrasina	100/10	85.00	unchanged
Paper & Printing			
Sonali Paper	10/50	55.00	(-3.00)
Textile			
Ashraf Textile	10/50	32.75	(-0.25)
Dulamia Cotton	100/10	103.00	unchanged
Saiham Textile	100/10	85.50	(+0.50)
Tallu Spinning	100/10	118.00	(-0.63)
Miscellaneous			
Apex Tannery	100/5	149.00	(-1.00)
Bata Shoe	10/100	39.94	(-1.76)
Beximco	10/100	10.03	(+0.03)
G.Q. Ball Pen	10/50	60.00	(+1.00)
Monno Ceramic	100/5	144.60	(-3.40)
Usmania Glass	100/5	139.00	(-1.00)
Debenture			
Beximco Pharma	1714/1	1722.00	(-3.00)

* FV= Face /Value; ML= Market Lot

** Changes : Plus signs mean gain and (-) signs losses.

Dhaka Stock Exchange Market Profile

April - 27

134 Listed stocks

11 Gains | 21 Losers | 102 Unchanged

102 Unchanged stocks include ten traded on the day at their previous quoted prices.

DSE All Share Price Index = 355.3443

Issued Capital=Taka 10,146,289,601.00

Market Capitalisation = 10,244,019,683.00

Turnover = Taka 7,75,082.25 Value) 10,794 (Volume).

Banking Company Bill strongly criticised

By Moazzem Hossain

The Banking Company Bill, 1991 has come under strong criticism from private banking and business circles.

The criticism of the Bill which seeks to provide a new legal framework for operations of the commercial banks is centred on, at least, half a dozen provisions proposed under it.

The banking circles resented the restrictions on payment of dividends to the shareholders. The Bill proposed that the paid-up capital, together with the reserve funds, must not be lower than six per cent of total deposits, both demand and time, of a commercial bank in any given year before payment of divided to the shareholders.

Such a provision will make it difficult for the commercial banks, particularly those in the private sector, to announce any dividend for the shareholders. This will adversely affect the objective of broadbasing the share ownership because the ordinary investors will hardly get any return on their capital invested in the equity of the banks, a key functionary of a private commercial bank said on condition of anonymity.

The banking circles pointed that the normal deposit growth of a private sector bank was within the range of Taka 100 crore and Taka 300 crore a year. Under the proposals in the new bill, such banks will have to keep an additional amount, varying between Taka six crore to Taka 18 crore, against this normal deposit growth before announcing any dividend for their shareholders, they noted. Such a provisioning is difficult in the prevailing economic condition in the country, they said.

Some bankers suggested that the provisions for additional reserves against normal annual deposit growth should not exceed five per cent of the total deposits in the given circumstances.

The business circles, meanwhile, objected to the provisions under the Bill, fixing the tenure for the members of the Board of Directors for any bank, to six years. This provision is contrary to the terms and conditions laid down for public limited companies under the Company Act of 1913, they observed.

President of Dhaka Chamber of Commerce and Industry Mahbubur Rahman said that the provision about the tenure of the Directors was also in conflict with the fundamental rights, guaranteed by the Constitution. If any Director takes any undue advantages by abuse of authority, Bangladesh Bank under normal rules can at ease take disciplinary actions, he added while stating that the provision fixing the tenure of Directors for the banks as "an uncalled-for move."

Another source in trade and industry circles felt that the provision about the tenure of the Directors would act as disincentive to new private investments. The banks will also be deprived of "experienced services, advice and counselling of Directors" in many cases, the source said.

The sponsors of some private sector banks also criticised the Bill for its provision relating to the submission of report by the Managing Director of any bank about the decision of its Board of Directors when he would consider any such decision not in the interests of the bank. This is a redundant move and will only create distrust and misunderstanding between the Board of Directors of any bank and its chief executive, the same source observed.

He pointed out, each commercial bank submits normally detailed reports about the decisions of their Board of Directors from time to time to Bangladesh Bank. The central bank can at ease take actions on the basis of such reports, he added.

The key management personnel in banking circles resented the provisions under the new Bill, limiting the sanction of any credits or funds for any individual firm or concern up to 15 per cent of the total capital of any bank.

The capital base of any small bank in the private sector is within the range of Taka three crore to Taka 30 crore. The new provision under the Bill will make it difficult for the banks to cater to the needs of their "good and big clients", they felt. Such a restrictive provision, they said, will deprive the banks of good business opportunities.

Price Barometer: Essentials

April- 27

RICE	**(Taka per Kg)**
Aman (Very fine)	17.00-17.50
Aman(fine)	14.50-15.00
Paijam	13.50-14.00
Ufshi	11.50-12.00
VEGETABLES	**(Taka per kg)**
Potato(White)	3.00-3.50
Brinjal	8.00-10.00
Lady's finger	8.00-10.00
Karolla	700-8.00
Lalshak	4.00-5.00
Papya	6.00-7.00
Green Banana (Four Pieces)	5.00-8.00
OTHER FOODGRAIN	**(Taka per Kg)**
Flour	12.00-1400
Atta	10.00-10.50
Wheat	8.50
Suzi	18.00-20.00
FISH	**(Taka per kg)**
Ruhi(big)	120.00-160.00
Katla(big)	95.00-105.00
Hilsha	55.00-60.00
Pangas	100.00-110.00
Shrimp(big)	80.00- 100.00
Singi	75.00-80.00
Koi	90.00-120.00
PULSES	**(Taka per Kg)**
Mash	30.00-32.00
Mashur	26.00-28,00
Moogh	30.00-32.00
Chhola	22.00-24.00
Mator	24.00-26.00
Khesari	16.00-18.00
MEAT	**(Taka per Kg)**
Beef	50.00-60.00
Mutton	80.00-90.00
OIL	**(Taka per Litre)**
Mustard	52.00-54.00
Soyabean	33.00-34.00
Palm Oil	40.00-41.00
Coconut(Colombo)	64.00-68.00
Vegetable Ghee	40.00-48.00
SPICES	**(Taka Per kg)**
Onion	9.00-13.00
Garlic	40.00-45.00
Chillies	52.00-60.00
Turmeric(Round)	40.00-45.00
" (Long)	40.00-46.00
Green chillies	20.00-22.00
Ginger	20.00-24.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	3.50-4.00
Jhira (50gms)	7.00-7.50
MISCELLANEOUS	**(Taka)**
Ghee	220.00-240.00
Sugar	27.00
Molasses	16.00-20.00

Source : Department of Agricultural Marketing

World Bank to promote private sector

WASHINGTON, Apr 27: World Bank President Barber Conable promised on Friday the Bank would do more to promote development of private businesses. But it was uncertain whether the move was enough to head off criticism by the United States that the lending institution was not doing enough to foster market economies, reports Reuter.

US officials have said they would like to see the Bank earmark 50 per cent of all its lending to help governments promote private sector development by the year 1995.

The United States has said that unless the Bank and its affiliates did more for the private sector, it might not support more money for the International Finance Corp, its affiliate which promotes private development. The IFC has sought an increase of 1.3 billion dollars from its 140 member countries.

Attitudes on interest rates hardened on Friday among the leading industrial nations before Sunday's meeting of Finance Ministers, with the United States pressing its case for lower rates and Germany resisting any cuts. US President George Bush will have an opportunity to argue for lower rates when the Ministers attend a White House reception before their scheduled meeting.

The Finance Ministers and Central Bank Governors of the Group of Seven, comprising the United States, Canada, Japan, France, Britain, Germany and Italy, will meet on Sunday.

Bush has called for lower interest rates worldwide to stimulate world economies and create more money to invest in Eastern Europe. He also wants cheaper credit at home to help bring a quick end to the US recession.

But German Bundes Bank President Karl Otto Poehl made it clear on Friday that Germany, worried about inflation taking off after unification, would resist.

He told a private conference held in conjunction with the International Monetary Fund/World Bank meeting this week that cheap money was not answer to the global capital shortage.

The global demand for investment money is staggering, Lawrence Summers, Chief Economist at the World Bank, estimated that new demands for capital will exceed one trillion dollars in the 1990s, or more than 100 billion dollars a year.

The industrial world will have to "accept for a long period of time relatively high real rates of interest" as a logical consequence of the capital shortage, Poehl said.

"We cannot solve this problem by simply printing more money," Poehl said. The IMF has sided with Germany, saying in its semi-annual World Economic Outlook that pushing interest rates too low would undermine efforts to control inflation.

The US Central Bank, the Federal Reserve, also has resisted administration calls for lower interest rates.

FED officials believe the US recession is near the bottom and have expressed concern that pushing rates too far will set the stage for an inflationary spiral once recovery begins.

Jute goods export to US decline

Export of jute products to the United States declined sharply over the past few years, officials said in Dhaka on Saturday, reports UNB.

Executive Director of the International Jute Council (IJC), the highest body of the International Jute Organisation, Shamsul Haque Chisty at a press conference was highlighting the outcome of its 15th session which concluded in Dhaka Friday.

The IJC official said worldwide export of the golden fibre for the current year is also estimated to be lower than that of the previous year despite substantial increase in production.

Export of jute products to US fell from 123,930 metric tons in 1984 to 86,670 tons in 1989 while the gradual decline in west European countries could be halted during the last two years, he said.

Many agricultural, industrial and market promotion projects of jute remained unfulfilled due to fund constraints, Chisty said expecting better results with the availability of common funds for commodities for development of jute and jute goods.

Two jute industrial and two marketing projects costing nearly 1.97 million US dollars have been approved at the four-day session of the Council.

The Council in the session, first under the new International Agreement on Jute and Jute Products 1989, elected L.V. Saptharishi of India as its Chairman and Inger Marie Myhre as the Vice Chairman for the year 1991-92.

Next sessions of the IJC and Committee on Projects will be held in the Indian Capital New Delhi in the last week of October this year.

Gold & Silver

April- 27

Gold	(Taka for 11.66 grams)
Tejabi	6,000.00
Guinea	6,380.00
Silver	200.00

Source: Department of Agricultural Marketing

Hides & Skin (Wet/Salted)

April- 27

(Taka per100 pieces)

Cow			
Calf	13,000.00	—	15,000.00
Light	30,000.00	—	32,000.00
Medium	35,000.00	—	40,000.00
Heavy	50,000.00--		55 ,000.00
Very heavy	60,000.00	--	65,000.00
Rejected	24,000.00	--	25,000.00
Goat			
Big & heavy	12,000.00	—	13,000.00
Light & Medium	6,000.00	--	7,000.00
Rejected	3,000.00	--	3,500.00
Sheep	9.200.00	--	95.00.00
Buffalo	55,000.00	--	60,000.00

Source: Department of Agricultural Marketing

Pragati General Insurance Co Ltd settled a marine hull claim of Continental Liner Agencies for Tk 47,66,914.00 for damage to their vessel MV Continent-I. AKM Rafiqul Islam, Managing Director handed over the claim cheque to Shah Alam, Managing Director of Continental Liners. MA Awwal, Chairman, was present on the occasion.

Exchange Rates

April- 27

SELLING AND BUYING RATES, offered by Commercials Banks, for Bank Cheques, (BCs) and Overseas Drafts (ODs)

One Unit of Foreign Currencies (FCs) for Taka

FCs	Selling	Buying
US Dollar	35.9226	35.4432
UK Pound Sterling	61.0823	60.3466
German Deutsche Mark	20.5742	20.2880
French Franc	6.0994	6.0150
Saudi Riyal	9.6101	9.4819
Dutch Guilders	18.2626	18.0097
Pakistan Rupee (AMU*	1.5297	1.5153
Singapore Dollar	20.1529	19.9612
UAE Dirham	5.7982	5.7162
Kuwait Dinar	Not available	
Indian Rupee		
AMU	1.7745	1.7578
S. Kroner	5.7753	5.6937

*AMU-Asian Monetary Union

SECONDARY EXCHANGE MARKET

Wage Earners Fund/ Export Performance Benefit (XPB) Fund	Buying	Selling
US Dollar	36.48	36.53
UK Pound Sterling	62.78	62.83

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

Source: Sonali Bank

Raw Jute

April- 27

Kutcha bales

FOB * Narayanganj/Daulatpur

Varieties (Tk. per 100 Kg)

	White	Tossa	Meshta
Medium	1393	1500	1125
Bot.* (B)	1340	1447	1098
Bot. (C)	1206	1286	1045
Bot. (X)	1072	1125	857

* FOB = Freight on board

* Bot. = Bottom

Pucca bales Varieties	FOB (Ready)* Tk. per bale*	FOB (Sight)** $ per MT*
Bangla White		
BW SPL.	3450	585
BWA	3350	570
BWB	3300	550
BWC	2900	480
BWD	2600	410
BWE	2000	365
Bangla Tossa		
BT SPL.	3500	595
BTA	3450	580
BTB	3400	560
BTC	2950	490
BTD	2650	420
BTE	2100	375
White Rejection (WRS)/ Tossa Rejection (TRS) : Habijabi, Cut Ropes		
BWR	1650	290
BWH	1300	220
BTR	1750	300
BTH	1400	230
BCR	1250	230
White/Tossa : Cutting		
BWCA	1450	235
BWCB	1300	220
BTCA	1600	250
BTCB	1500	235
Meshta		
Spl.	1950	355
A	1900	345
B	1800	330
C	1600	295
SPL Cuttings	1000	175
Ord. Cuttings	900	170
SMR	1125	200

* FOB ready = Narayanganj

** FOB sight = Chittagong/ Mongla Ports. Indicative Price at which sales may be considered for EPC registration. The $ prices are exclusive of any selling 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.)

Source : Bangladesh Jute Association