

Privatisation laws adopted in Russia

MOSCOW, July 4: The Russian parliament on Wednesday adopted privatisation laws which were more sweeping than similar legislation approved by the Soviet parliament earlier this week, reports Reuter.

"Every Russian will become a proprietor," the republic's information agency said, describing the laws as a step towards introducing a market economy.

Modest rise in share trading

The week ended at Dhaka Stock Exchange (DSE) on Thursday with a modest rise in trading.

In volume terms transactions stood at 3,114 from Wednesday's 3,789. Traded issues valued Taka 2,80,710.00 against previous day's Taka 2,01,020.00.

Quoted Prices of Traded Stocks

Table with columns for Stock Name, Price, Change, and Volume. Includes items like A. S. Bank, Dhaka Vegetable, and Petro Synthetic.

Dhaka Stock Exchange Market Profile July - 4. Includes 134 Listed Stocks, 4 Gains, 12 losers, 118 Unchanged, and Market Capitalisation of 5,439,680,590.

VAT accepted world wide as progressive tax: MCCI

The members of Metropolitan Chamber of Commerce and Industry (MCCI) have expressed the view that the Value Added Tax (VAT) would prove itself beneficial. It has the least cascading effect compared to other indirect taxes like sales tax and excise duty, they have said while noting that VAT is "being accepted all over the world as a progressive tax."



S A Hannan, Chairman, VAT Cell and Member, National Board of Revenue discussing various aspects of VAT at a meeting with members of Metropolitan Chamber of Commerce and Industry, Dhaka on Thursday.

Biman earns profit of Tk 51.36 crore

Biman Bangladesh earned a profit of Taka 51.36 crore during five fiscal year period ending in 1989-90.

The highest profit was Taka 35.16 crore in 1986-87, he said.

Bangladesh Bank affairs

The deposits (balances) of the central bank held outside Bangladesh amounted to Taka 2731.46 crore including cash and short term securities on June 12, according to the statement of affairs of the Bangladesh Bank issued on Thursday.

Call money market

Money rates in the Call money market during the week ending on July 3 ranged from 10.25 per cent to 11.50 per cent.

Chehlum

The chehlum of Engineer A S Shafiqul Alam, former Vice-Chairman of Dhaka Stock Exchange will be held today (Friday) after Asr prayer at his residence No (b)-34, road No 64, Gulshan. A S Shafiqul Alam was also the founder chairman of National Textile Mills Ltd and Adarsha Samabay Bank Ltd. He was also associated with many other organisations.

VAT on printing industry to raise prices of books, magazines

Bangladesh Printing Industry Association in a press conference on Thursday said that the newly imposed Value Added Tax (VAT) on the services of printing industry would raise the prices of books and magazines giving a blow to the education sector.

12 BSCIC estates

Bangladesh Small and Cottage Industries Corporation (BSCIC) will set up twelve new industrial estates in different zilas (districts) and upazilas (sub-districts) during the current fiscal year.

'EC needs to reach accord on farm'

THE HAGUE, July 4: The European Community needs to reach board agreement on reforming its farm sector by the end of the year to save GATT world trade talks, Dutch Farm Minister Piet Bukman said on Wednesday, reports Reuter.

Exchange Rates

Table of Exchange Rates for July - 4. Includes Selling and Buying Rates for US Dollar, UK Pound Sterling, and various regional currencies.

Entry of USSR, Iran boost Ctg tea auction market

The entry of Russia and strong Iranian buying at weekly tea auction sale on Tuesday at Chittagong had a favourable impact on prices. Best brokens were up by about one Taka and selective best types realised between Taka 54.50 to Taka 56.90 a kilogram, a market report by Unity Brokers Limited said.

OECD sees 'some relief' for Third World economies

PARIS, July 4: Low and middle-income developing countries, whose economies were hit over the past year by higher oil prices and the slow-down in the industrial world, should see 'some relief' from mid-1991 as a result of recovery in the West and domestic reforms, the OECD said Wednesday, reports AFP.

\$ 450m Japanese, UK bridge loan to India

WASHINGTON, July 4: The central banks of Japan and Britain are putting together a bridge loan to help India avoid defaulting on its 70 billion Dollars in foreign debt, international monetary sources and development experts said, reports Reuter.

Modest growth in OPEC markets likely

PARIS, July 4: The Growth of OPEC markets for goods exports from Western industrial nations and Japan may be "modest" in 1991-92 despite the aftermath of the Gulf war, the Organisation for Economic Cooperation and Development (OECD) said Wednesday, reports AFP.

Snippets

Japanese car sales drop
TOKYO, July 4: Sales of vehicles with engine capacities less than 660 cc fell 9.0 per cent to 1,67,181 units from a year earlier in June, the second consecutive month of year-on-year decline, an industry report said here, reports AFP.

Bahrain to allow foreign firms
MANAMA (Bahrain), July 4: Bahrain is amending trade laws to encourage foreign companies to finance development projects in the Emirate, officials said.

Nepal suspends all currency trading
KATHMANDU, July 4: Nepal's central bank ordered Wednesday a nationwide halt in all trading of foreign currencies, including the Indian Rupee, reports AFP.

Walesa asks EC for ECU 500m
BRUSSELS, July 4: Polish President Lech Walesa asked the European Community (EC) for 500 million European Currency Units (ECUs) to help his country switch production from goods geared to the Soviet market, EC officials said, reports Reuter.

Japanese farmers' strike continues
TOKYO, July 4: Seven Japanese rice farmers decided Wednesday to prolong their hunger strike outside the Agriculture, Forestry and Fisheries Ministry, in another attempt to block the liberalisation of rice imports, reports AFP.

Businessmen lose confidence on French PM
PARIS, July 4: Prime Minister Edith Cresson has failed to win the hearts and minds of French business leaders who prefer Finance Minister Pierre Berezgony, according to an opinion poll appearing in the business magazine expansion on Thursday, reports AFP.

Japanese farmers' strike continues
The dire state of the Soviet economy and the switch to trade in hard currency has brought the collapse of Poland's trade with its traditional partner.

Japanese farmers' strike continues
The rice growers originally planned to end their hunger strike Wednesday, their third day without food, but changed their minds following reports that the government planned a further cut in domestic rice prices to narrow the price gap with foreign rice.

Businessmen lose confidence on French PM
The poll showed that 96 per cent of 420 executives questioned had confidence in Berezgony while only 24 per cent said the same for Cresson.

Businessmen lose confidence on French PM
Cresson marked her appointment as Prime Minister with fiery criticism of Japanese trade practices, and said she would concentrate on strengthening French industry internationally.