

Trade deficit \$4.57b in US

WASHINGTON, July 21: The United States posted a 4.57 billion Dollars trade deficit in May following a revised 4.51 billion Dollar deficit in April...

The Commerce Department said imports totalled 39.9 billion Dollars while exports fell to 35.3 billion Dollars. Analysts attributed the widening deficit to a stronger Dollar...

Economic slump worsening in eastern Europe

VIENNA, July 20: The economic slump in eastern Europe continued to worsen in the first quarter of 1991 as the region experienced a drop of 13 per cent in industrial production...

The report by the Vienna Institute for Economic Research indicated that industrial production in the Soviet Union dropped by five per cent during the same period. The institute blamed the fall in production on harsh government austerity measures...

Moderate fall in share trading

Trading at Dhaka Stock Exchange (DSE) witnessed a moderate fall on Sunday. In volume terms transactions went down to 2,551 compared with Saturday's 6,683. Traded issues valued Taka 2,05,559.00 against Saturday's Taka 3,54,894.50.

Decliners dominated transactions. And the DSE All Share Price Index lost slightly to 302.4507 points from Saturday's 302.4935. Index is the broad indicator of price movements of all the listed stocks.

Quoted Prices of Traded Stocks July - 21

Table with columns: Stock Name, Price, Change. Lists various stocks like All Share Price Index, IFIC, Islami Bank, etc.

Dhaka Stock Exchange Market Profile July - 21

134 Listed Stocks, 3 Gains, 11 losers, 120 Unchanged. DSE All Share Price Index = 302.4507. Issued Capital = Taka 5,439,680,590.

BPC profit falls by 47 pc

By Chapal Bashar

The profit of Bangladesh Parjatan Corporation (BPC) dropped sharply during fiscal 1990-91. According to concerned authorities, the decline in earnings was due to the situation created by Gulf War...

Arrival of tourists in Bangladesh also declined due to political situation in the country during November-December last year. Statistics show that about 17,000 foreign tourists visited Bangladesh in those two months...

BPC's profit earnings were on the increase since 1987-88 when the pre-tax net profit rose to Taka two crore 96 lakhs 83 thousand. In the previous year (1986-87), the profit was only Taka 86 lakh 50 thousand.

ASEAN not yet ready for closer ties with China, USSR

KUALA LUMPUR, July 21: The Association of South East Asian Nations (ASEAN) has ended key talks with China and the Soviet Union but is not yet ready for closer ties...

He said there were still psychological barriers as China and the Soviet Union still had different economic systems from ASEAN's and viewed issues differently. They could therefore not yet be admitted as 'dialogue partners' with ASEAN...

ASEAN was formed in 1967 during the Vietnam war and remains staunchly anti-communist although all members except Brunei have diplomatic ties with the two communist giants.

Reforms vital to avoid stagflation in India

NEW DELHI, July 21: India must introduce structural reforms to avoid 'stagflation,' the government said on Saturday in an economic survey ahead of next week's budget...

Stagflation is a combination of industrial recession and high inflation. The Congress government of Prime Minister PV Narasimha Rao, which came to power after a general election in May and June, has moved quickly to try to revive an economy burdened with a 71-billion Dollar foreign debt.

They backed a proposal to form an ASEAN free trade area by the turn of the century and called for further discussions on a proposal to form an East Asian economic grouping.

Price Barometer: Essentials

Table listing various commodities like Rice, Vegetables, Fish, Meat, Oil, and their prices per unit.

G-7 has little impact on commodity markets

LONDON, July 21: The apparently increasing prospect of a US-led strike on Iraqi nuclear installations prompted oil prices to breach the 20 Dollars a barrel mark and provided the highlight of the past week on commodity markets.

SUGAR: Steady. After easing at the beginning of the week...

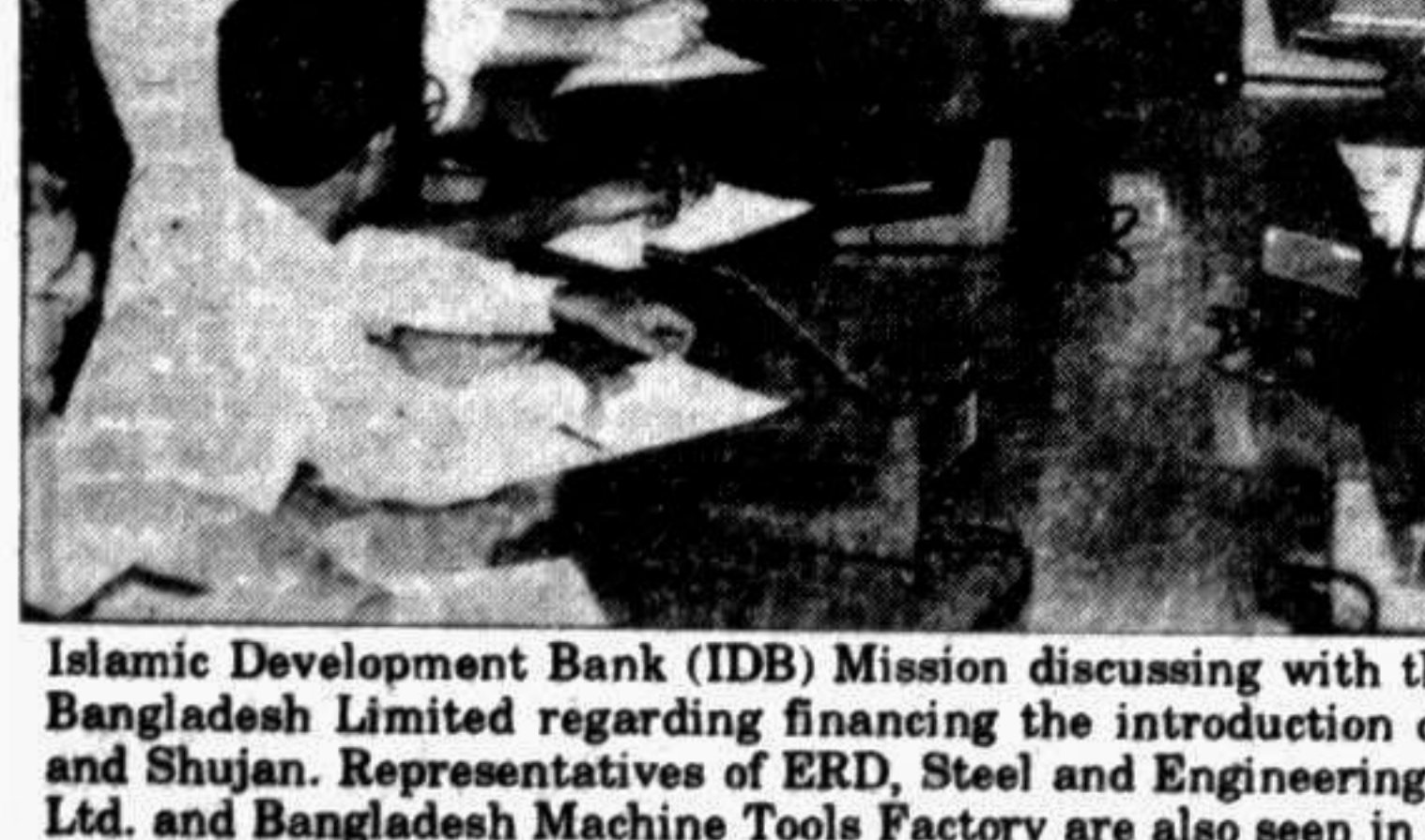
prices of white sugar were lifted to previous levels towards the weekend by reports that the Soviet Union was preparing to trade crude oil for sugar in a deal estimated to be worth 1.6 billion Dollars.

Vegetable oils: Irregular. The tight supply position continued to lift coprah oil but the majority of oils tended to move in restricted ranges in quiet trading.

Palm oil ended the week firmer but sunflower oil and soya oil were both slightly easier. The output of oil in the Soviet Union fell by 10 per cent in the first six months of 1991...

OIL: Firmer. Brent crude, the Benchmark for North Sea oil production, was steady above the 20 Dollars a barrel mark as the prospect of a US-led strike against Iraqi nuclear installations looked increasingly likely and US stocks fell.

The output of oil in the Soviet Union fell by 10 per cent in the first six months of 1991, making it likely that 1991 production will fall to its lowest level for nearly 15 years...



Islamic Development Bank (IDB) Mission discussing with the management of Islami Bank Bangladesh Limited regarding financing the introduction of motorised rickshaw...

Plea to exempt int'l hotels from VAT

The International Hotel Association of Bangladesh (INHAB) has appealed to the government to exempt some items of the hotel industry from VAT system and the supplementary duty (SD) reports BSS. Imposition of VAT and SD on telephone, telex, fax and laundry services affects this industry as the overall cost of stay in any Bangladeshi hotel will be extremely higher than that in any other hotel of Asia and the Pacific region...

Steps to boost export earnings from frozen food in offing

The immediate declaration of export policy and better inter-ministerial co-ordination is needed to boost export earnings in the frozen food sector, industry sources said. The sources said Export Promotion Council put forward some proposals like withdrawal of income tax on shrimp culture loans...

Steps to develop DSE will be taken

Dhaka Stock Exchange (DSE) on Sunday submitted a memorandum, suggesting ways and means for the development of stock exchange. The State Minister for Finance Mozibur Rahman during his visit to the exchange office. The State Minister was accompanied by Additional Finance Secretary Dr Harunur Rashid and Controller of Capital Issues (CCI) Mamunur Rashid.



State Minister for Finance Mozibur Rahman addressing the members of Dhaka Stock Exchange on Saturday.

World Bank won't finance logging

WASHINGTON, July 21: The World Bank will no longer finance logging in tropical rain forests in an effort to protect the forests from destruction. The Board Chairman Mrs Lalithambika, told a press conference here last night that the World Bank had agreed to pay Rs 440 crore for rubber cultivation in additional 30,000 hectares of land in the country.

Environmentalists have criticised the logging, saying it degrades or destroys tropical forests which are rich sources of food rubber and other commercial products. The World Bank owned by 155 countries is the biggest source of aid loans to the

AP0 Society formed

A meeting of former Asian Productivity Organisation (APO) participants was held on Sunday at the National Productivity Organisation premises in Dhaka. The meeting was chaired by Habibullah Khan, Chairman and Managing Director, Ganges Motors Ltd. and attended by about 50 participants. It was decided to form an APO Society in Bangladesh in the meeting with the persons from public and private sector who attended APO sponsored programmes at home and abroad.

IDB may finance motorised rickshaw

Islamic Development Bank (IDB) Mission, headed by Tariq Kevanc, Director, (Operation) which visited Bangladesh recently, discussed with the management of Islami Bank Bangladesh Limited about financing the introduction of Motorised Rickshaw - Mishuk and Shujan - in Dhaka city and gradually to other district towns, says a press release of the Islami Bank on Sunday.

Free trade accord to be signed

GUADALAJARA (Mexico), July 21: The Presidents of Colombia, Mexico and Venezuela agreed Friday to sign a free-trade accord that will take effect in January 1992, reports Reuter.

E Germany achieves trade surplus

WIEGBADEN (Germany), July 21: Former East Germany achieved a foreign trade surplus in May while western Germany had a trade deficit, the Federal Statistical Office said yesterday, reports AFP.

Exchange Rates

Table showing exchange rates for various currencies like US Dollar, UK Pound, etc.

Snippets

Pak Rupee likely to be devalued. ISLAMABAD, July 21: Pakistan is examining a proposal to devalue its Rupee by 15 per cent, reports here said today, says PTI. Cuts in foreign assistance and increased competition in exports from countries like India has led the government to seriously consider adopting such a drastic step.

Brunei-USSR ties established

KUALA LUMPUR, July 21: Brunei and the Soviet Union agreed in principle here Saturday to establish diplomatic ties soon, a senior official from the oil-rich Sultanate said, reports AFP.

Rubber farming in Tripura to rise

AGARTALA, July 21: With liberal World Bank assistance rubber cultivation in Tripura is set for a big leap forward as 10,000 hectares of additional land will be taken up for planting in the next five years, reports PTI.

Japanese spy provides secrets to 14 rivals

TOKYO, July 21: A Japanese information broker has provided a major machinery maker's confidential documents to 14 rivals, news reports here quoted investigation sources as saying yesterday, reports AFP.

Free trade accord to be signed

GUADALAJARA (Mexico), July 21: The Presidents of Colombia, Mexico and Venezuela agreed Friday to sign a free-trade accord that will take effect in January 1992, reports Reuter.

E Germany achieves trade surplus

WIEGBADEN (Germany), July 21: Former East Germany achieved a foreign trade surplus in May while western Germany had a trade deficit, the Federal Statistical Office said yesterday, reports AFP.