

Export suspended in August

16 lakh tons urea needed a year

By Inam Ahmed

The export of urea has been suspended since August to meet the local demand...



There are hardly any spares which are not available in Dholaikhal — the market of all varieties of spares. Yunus Mia who started his career as worker now owns a lathemachine and makes different kinds of spare parts from the extracts of old vehicles.

Non-availability of raw materials, capital

Most of glass factories closed

Star Economic Report

Most of the country's glass factories have been closed due to non-availability of raw materials, necessary capital and government assistance.

India to export dairy products

NEW DELHI, Sept 27 : The dairy industry in India is now poised to enter the international market for the export of its products.

People connected with the industry believe that essential capital, and soft terms for raw material import would help save the industry from extinction.

Baltics plan to form customs union

TALLINN (Estonia), Sept 27 : Leaders of the three newly independent Baltic states said Tuesday they would form a customs union modeled on the European Community.

ANC threatens strike over VAT in S Africa

JOHANNESBURG, Sept 27 : Displaying unprecedented unity, South Africa's major black political parties and unions yesterday threatened to step up protests, culminating in a general strike, unless Pretoria delayed imposing a new tax, reports AFP.

At the centre of the row is the new 10 per cent Value Added Tax (VAT) due to come into force next Monday.

Finance Minister Barend Du Plessis has already said he will not postpone implementation.

The opposition's VAT Co-ordinating Committee, including the million-strong Congress of South African Trade Unions (COSATU) and Nelson Mandela's African National Congress (ANC), was due to meet President

Frederik De Klerk in Pretoria on Tuesday.

If that happened the committee would ask doctors and patients to boycott VAT on medical bills and the International Monetary Fund to shun Pretoria's 30 billion Rand (10.7 billion Dollar) loan application.

The unions would also call a general strike in the first week of November, he said. ANC Secretary-General Cyril Ramaphosa told the news conference the government appeared to want confrontation on the issue.

Seoul's land prices rise by 25 times

SEOUL, Sept 27 : Seoul's land prices multiplied 25 times between 1975 and 1990 while consumer prices quadrupled, officials said here, reports AFP.

The report issued by the construction ministry said land prices multiplied 25 times in Seoul and 23 times in the largest six cities including Seoul during the same period.

Overall land prices across the country rose 13.3 times more than three times higher than the increase in consumer prices during the period, they said.

From the beginning of 1986 to the end of 1990 land prices rose 2.5 times.

A Seoul newspaper, Joong-Ang, said if an investor had put his money in a savings bank account for 15 years to 1990, he would have seen the money grow only 5.9 times.

During the 15 years to 1990, stock prices rose 7.7 times

Jute goods export falls

Star Economic Report

Sources said the shippers' strike was the main reason behind poor performance of export during July and August.

The main markets for Bangladeshi jute goods are USA, Australia, the EEC, North African countries and the Middle East.

Japan posts record growth

TOKYO, Sept 27 : Japan in September posted its 58th consecutive month of economic growth, its longest boom since World War II, the Economic Planning Agency announced Tuesday, reports AP.

The current expansion, which began in January 1987, has surpassed the 57-month boom of November 1965 to July 1970 as the longest period of continuous growth in the postwar era, age officials said.

But many private economists have said the agency is being too optimistic, and caution that the economic expansion has been sharply curtailed by the effects of last year's stock market crash and the US recession, among other factors.

The agency announced late last week that the growth of Japan's Gross National Product during the April-June quarter slowed to an annual rate of 2.0 per cent, sharply down from 11.0 per cent in the January-March quarter.

Economic Planning Agency Chief Michio Ochi said the slowdown indicates the economy is approaching "cruising speed," or non-inflationary growth, after several years of over 5-per cent annual expansion.

The agency said domestic demand, the locomotive of recent economic expansion, has begun to show some weakening, particularly in housing investment.

Malaysian govt to promote savings

KUALA LUMPUR, Sept 27 : Finance Minister Anwar Ibrahim said Tuesday the Malaysian government's near-term economic policy would aim at promoting savings and moderating consumption, reports AFP.

He said the policy emphasis was necessary to curb inflation, which private sector economists say is now running at more than five per cent and to narrow a balance of payments deficit projected to reach at least eight billion Malaysian Dollars (three billion US) this year.

Anwar said inflationary pressure should remain in check as long as there was no significant imported inflation although imports of capital goods fuelled by Malaysia's rapid growth would widen the balance of payments deficit.

To preserve price stability we need to promote savings and moderate the rate of consumption spending, especially consumption, he told an annual conference on the Malaysian economy organised by the Malaysian economic association.

Shipping Intelligence

Chittagong Port

Table with columns: Name of Vessels, \*Berthed, \*\*ETD, Berth No, L Port Call. Lists various vessels like Oryx, Banglar Sampad, Golden Lake, etc.

Table with columns: Name of Vessels, \*\*EIB, \*\*ETD, Berth No. Lists vessels like Leon, Hiang Fook, Andrian Goncharov, etc.

Vessels Due at Outer Anchorage

Table with columns: Name of Vessels, \*\*ETA, L Port Call. Lists vessels like Mette Sif, Ivory Day, Vishva Panjari, etc.

Mongla Port

Table with columns: Name of Vessels, \*Berthed, \*\*ETA, \*\*ETD, L Port. Lists vessels like Al-Kantara, Fair Runner, Ronjoy, etc.

\*Berthed = Vessel at Port Jetty
\*\*ETD = Expected Time of Departure
\*\*ETA = Expected Time of Arrival
\*NA = Not Available
\*\*ETB = Expected to Berth
Source : Aquamarine Limited

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 19 and September 26, 1991.

Large table listing market prices for various sectors: BANKS (Tea), INVESTMENT (Eight), INSURANCE (Four), ENGINEERING (Nineteen), FOOD & ALIED (Twenty one), MISCELLANEOUS (Fourteen), SERVICE (Two), TEXTILE (Eighteen), PHARMACEUTICALS & CHEMICALS (Fifteen), and DEBENTURES (Five). Includes columns for EV/ML, August 19, September 26, and High/Low prices.