

Business

Egypt will go for economic reforms

CAIRO, Jan 28: Egypt, a key member of the coalition against Iraq, will unveil economic reforms likely to squeeze a population that has so far overwhelmingly supported President Hosni Mubarak's hardline stance on the Gulf war, reports Reuter.

Moderate rise in DSE trading

Dhaka Stock Exchange on Monday witnessed a moderate rise in trading. But most traded shares fell in prices. In all 10,408 shares and 126 ventures changed hands compared with Sunday's 3,038. Traded shares valued Taka 404,500.00 against Taka 209,295.00 on the previous day.

Berigal Food and Apex Food were the major losers. Their prices were down by Taka 20.00 and Taka 10.00 to Taka 180.00 and Taka 300.00 respectively at closing. Rahm an Chemicals declined Taka 9.62 to Taka 51.38. Beximco Pharma lost Taka 3.00 to Taka 162.00 at closing.

Metalex Corporation and Usmanita Glass fell by Taka 2.00 each to Taka 78.00 and Taka 148.00 respectively. Dhaka Vegetable, Oxygen and Progressive Plastic declined by Taka 1.84, Taka 1.11 and Taka 1.40 to Taka 157.06, Taka 50.89 and Taka 56.60 respectively.

On the losers' side Apex Tannery the fine debenture traded, advanced most. It gained Taka 12.73 to Taka 974.55. The shares of Modern Dyeing and Kothinor Chemical advanced Taka 2.00 and Taka 1.48 to Taka 34.00 and Taka 71.98 respectively.

AB Bank, Uni Fed Insurance, Bangladesh Autocars, Savar Refractories and Zeal Bangla Sugar also gained between the range of Taka 0.05 and Taka 1.00.

Quoted Prices of Trade Journals

Table with columns: Bank, Rate, Change. Includes entries for AB Bank, UCB, Investment, Insurance, Engineering, Pharma & Chem, Paper & Printing, Textile, Miscellaneous, and Debenture.

Dhaka-Tokyo trade ties to grow

Star Economic Report. Leader of the Japanese economic delegation Makoto Freneda said appropriate measures were being taken to develop economic and trade relations between his country and Bangladesh.

Mr. Tameda headed a 11-member team to Bangladesh to explore the possible avenues for cooperation in the fields of trade, commerce and cultural affairs. The delegation held a meeting with the Chittagong Chamber of Commerce recently.

Fast unto death by 50 BWDB engineers

Star Economic Report. Fifty engineers of Bangladesh Water Development Board passed the second day of their fast demanding reinstatement to their jobs in front of the National Press Club on Monday.

Price Barometer: Essentials

Table listing prices for various commodities like Rice, Vegetables, Oil, and other essentials. Columns include Item, Price Range, and Status.

Gold & Silver

Table showing prices for Gold and Silver in Taka per 100 grams.

HIDES & SKIN

Table listing prices for various types of hides and skins, categorized as Wet/Salted.

109 unchanged stocks include ten traded on the day at the previous day's quoted prices. DSE All Share Price Index = Not Available.

Smuggled sugar floods markets Tk 35cr sugar lying unsold in godowns

Star Economic Report. Sugar worth Taka 35 crore is lying unsold in government godowns for the last few months. The dealers are not lifting their quotas as the price was enhanced several times by the public sector corporations and agencies.

Nearly 90,000 tons of sugar are lying stockpiled at the Bangladesh Sugar and Allied Food Industries Corporation (BSAFIDC) godowns, 10 tons at the Food Directorate godowns and 7,000 tons at the Trading Corporation of Bangladesh (TCB) godown for long.

No progress in Uruguay talks

PUNTA DEL ESTE (Uruguay), Jan 28: Plenty of goodwill Uruguayan beach resort to salvage deadlocked talks on a new world trade order, reports Reuter. Representatives from six Latin American farm exporting countries met European Commission Vice-President Frans Andriessen on Friday to break the ice on talks on a new round of the General Agreement on Tariffs and Trade (GATT), which broke down in Brussels on December 7.

Shipping tonnage via Suez Canal drops

ISMALIA (Egypt), Jan 28: Shipping tonnage transported via the Suez Canal, initially little affected by the Gulf crisis, has dropped sharply since hostilities broke out on January 17, although the average number of vessels remains unchanged, the Canal's chief official said, reports AFP.

US Budget deficit may reach \$318b

WASHINGTON, Jan 28: The US budget deficit, driven up by the costs of the Gulf war, could reach 318 billion dollars in fiscal year 1991, budget director Richard Darman said Sunday, reports AFP. Analysts had predicted the budget deficit for this fiscal year which began October 1 would be between 250 billion dollars and 300 billion dollars.

Iraq scores direct hit on Gulf economies

BAHRAIN, Jan 28: Iraq has scored a direct hit on Gulf economies, shattering confidence in banks and ruining businesses recovering from the eight-year Iran-Iraq war. Bankers and businessmen told Reuters on Sunday that investment and spending were at a virtual standstill. Foreign banks refuse to commit fresh money and staff to the area and even Gulf commercial and central banks are wary.

Oil prices steady in Asia

SINGAPORE, Jan 28: Oil prices were steady in Asia on Monday as many market players stayed at home to watch the superbowl football game in Tampa, Florida, brokers said, reports Reuter.

Record cereal harvest in Asia

BANGKOK, Jan 28: Asian nations are gathering record cereal harvests after an excellent monsoon season in 1990, the UN Food and Agriculture Organization says, reports AP. The main 1990 rice crop, now being harvested, looks plentiful in the region with the main exceptions of Cambodia, Thailand and Vietnam, said the December issue of the UN agency's Food Outlook report.



A scene from Dhaka Sheraton's Texan Bar Be Que held recently. The highlight of this annual event was a whole Savar bull roasted in an open fire.

US may ask wealthy allies for more money

WASHINGTON, Jan 28: The United States is expected to press its wealthy allies next month to give more money to so-called front-line states encircling Iraq and to other developing countries hit hard by the Gulf crisis, US officials said, reports Reuter.

Exchange Rate

Table showing exchange rates for various currencies including US Dollar, UK Pound, Japanese Yen, etc.

Exchange Rate January 28. SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques. (BCs) and Overseas Drafts (ODs). One Unit of Foreign Currencies (FCs) for Taka.

Bangladesh Bank gets 22 bids in 2nd auction

Star Economic Report. Bangladesh Bank received on Monday 22 bids for total amount of Taka 673 million at the second auction of its 91-day bill.

Economic backbone broken: ML

Star Economic Report. Bangladesh Muslim League President Muhammad Ayenuddin said on Monday that economic backbone of Bangladesh had been broken as it was heavily burdened with foreign assistance and credit.

Lottery prize split in NY

NEW YORK, Jan 28: Nine New York state residents will split a 90 million Dollar lottery prize, the United States' third-highest, officials announced on Sunday, reports Reuter.

Trade fair makes successful run

ABU DHABI, Jan 28: A major trade fair in the United Arab Emirates (UAE) had a successful 10-day run ending Saturday despite the Gulf war, organisers said here Sunday, reports AP.

Raw Jute

Table listing prices for Raw Jute in Taka per 100 kg, categorized by variety and quality.

White/Tossa: Cutting, IWACA 1450, IWACA 1300, IWACA 1600, IWACA 1500, etc.