Drug raw material imports rise sharply

Imports of pharmaceutical raw materials are gradually increasing every year, according to figures available with drug administration authorities.

In 1988 the imported raw materials were valued Taka 140.29 crores. But it shot up to Taka 146.75 crore in 1989 and then to Taka 148.32 crore in 1990.

Country's pharmaceutical industry is totally dependent on imported raw materials from industrially developed countries including Japan. Taiwan and Korea.

Multinational and most of the large companies are interested to procure raw materials from the European market but small pharmaceutical companics import raw materials from the Asian countries, industry-

related circles said. Sometimes multinational and big national companies are compelled to buy their raw materials from the nearest available sources other than the European states because of political turmoil and higher transportation costs.

By Shahzad Monju

Domestic pharmaceutical industry encompasses 194 manufacturing units including nine multi-nationals. These companies produce only five basic chemicals such as Antacid. Piperazine Citrate. Benzoyel Metrnidazole, Ampicilin and Paracetamol.

But local production is not sufficient to meet the entire domestic demand.

Bangladesh also imports finished products. in particular. in the field of injectables injections, anti-biotic and eyepreparations.

In last year the imports of finished products costs Taka 29.37 crore. But in 1989 this amount was Taka 24.36 crore. About manufacturing pharmacentical raw materials in the country. Abu Zamil Ferdous. a teacher of the Pharmacy Department of Dhaka University told The Daily Star 'owners of the pharmaceutical industries are not willing to manufacture raw materials because of it requires huge investment.' He further said, 'we have enough skilled manpower but we lack

in technical support to produce drug materials.

Sources within drug manufacturing circles said that manufacturing units did not get sufficient credit support from the banks for making such investments.

Administrative bottleneck. bureaucratic red-tape and political unrest are other factors responsible for lingering dependence on imported drugs and raw materials, they said. Colonel (Retd) Mokhlesur Rahman Khan, Director of Drug Administration however revealed the situation in a different way. He said that if the owners really made attempts to produce raw materials, it was possible to reduce dependence on imported raw mate-

General Secretary of Pharmacy Graduates Association Dr. Reza-ul-Jaltl also informed The Daily Star that the testing laboratory did not have an adequate number of pharmacists. It is not possible to ensure the quality of products



Potatoes are being harvested in a potato-growing area of Munshiganj district. The current year witnessed a moderate potato production but the price did not come down in the retail markets

Military spending in US exceeds

as expected compared to last year.

Congress limit WASHINGTON, Mar 5: The Defence Department has underestimated military spending in fiscal 1992 by 2.8 billion dollars, exceeding the limit imposed by Congress and the White House in the budget

agreement reached last year. reports AP. The Chairman of the Senate Appropriations defense subcommittee said Monday that the Congressional Budget Office discovered the discrep-

ancy that puts the defense blueprint over the 295.2 billion-dollar cap. Sen. Daniel Inouye said that under Senate rules, lawmakers must follow the CBO number

and would have to trim the

budget if the department fails to do so. Testifying before the panel on the overall military budget, Deputy Defense Secretary Donald Atwood and Pentagon's comptroller. Sean O'Keefe,

In February, the Defense Department presented a budget for the fiscal year

UNICEF calls

for aid to

Somalians

gency supplies of food and first

NAIROBI, Mar 5 : Emer-

said they were unaware of the

CBO numbers.

Economic system fails: Pak PM

ISALAMABAD, Mar 5: Prime Minister Nawaz Sharif said on Monday that Pakistan's economic system had almost failed because of past mistakes, but said he wold not impose

additional taxes on the common man, reports Reuter. He told the parliamentary group of the ruling Islamic Democratic Alliance (IDA) he would rather reform the economy by deregulation, cutting wastage and improving tax col-

A spokesman quoted him as saying the economic system has almost failed because of numerous mistakes and wrong policies pursued in the past.

This system must be thoroughly reformed, which in turn will improve everything

Sharif said he would neither impose additional tax burdens on the common man nor resort to further unproductive borrowings and deficit financ-

The government would

tax yield and tax compliance.

Sharif's four-month-old government must unveil its first annual budget at least a

month before July 1. The Premier said mounting annual debt servicing now cost Pakistan some 71 billion Rupees (3.22 billion dollars), and added if it continues to multiply, the entire budget would have to be spent one day for

He blamed high unproductive spending largely on what he called an unrestricted expansion in bureaucracy.

But he seemed to rule out any cut in defense spending.

Government officials estimate Pakistan's external debts at about 16 billion dollars and internal debts at 380 billion Rupees(17.3 billion dollars).

The state of indebtedness has resulted from the mistakes of the previous governments. Sharif said. If the situation is not taken note of now. the problem will get out of hand and become impossible to manage.

East Asian Nations (ASEAN)

which groups Indonesia,

Malaysia . Singapore . That-

land, the Philippines and

two billion dollars in Japanese

Japanese development assis-

tance for the Association of

Southeast Asian Nations will

not be diverted to the war-torn

Gulf, a senior Japanese legisla-

ASEAN people that Japanese

"There is concern among

economic

Indonesia alone receives

AP from Bali adds:

ASEAN urged to respond to single market creation

NUSA DUA BEACH (Indonesta). Mar 5: Singapore Monday urged the Association of South East Asian Nations (ASEAN) to respond to the creation of single markets in Europe and North America by playing 'within a bigger team.' reports AFP.

Prime Minister Goh Chok Tong told an international conference that ASEAN was "naturally apprehensive" about single markets in the two regions, which are both important export markets and

sources of investments. To respond. "ASEAN should be more competitive and insist on playing on a level field". Mr Goh said in a keynote address at the threeday seminar here in Bali on the

future on ASEAN "ASEAN may have to play within a bigger team... by linking up with other economies in the Asia Pacific (region)". he said, referring to the Asia Pacific Economic Cooperation (APEC) forum and a Malaystan proposal for an East Asian eco-

nomic grouping. He said Thailand, Malaysia and Indonesia could find their industrial take-off "aborted." while Singapore 'might find

its begins stalling in mid-air" if they failed to act. TUP grant for

projects

Star Economic Report

self-employment

Bangladesh branch of HOPE '87, and international organisation distributed Tk. 1700 TUP grant as first instalment to the five poor families for self-employment through various earning projects under Trickle UP Programme, USA recently.

The programme is co-ordinated by Mr. Rezaul Karim as TUP Voluntary Coordinator and also as a Branch Manager of HOPE '87. The grant is distributed by Mr. Naimul Haque. Adviser of HOPE '87 Bangladesh, to the heads of the five families to self-employed to start income generating projects such as Poultry and Goat Farming, Dressmakand Own Rick shaw!tricycle) driving.

Such type of TUP grants have also been distributed to the five poor families under same purpose.

Raw Jute

March - 5

Kutcha bales FOB • Narayanganj/Daulatpur Varieties [Tk. per 100 Kg]

		White	Tossa M	eshta
Medi	um	1393	1500	1125
Bot.*	(B)	1340	1447	1098
Bot.	(C)	1206	1286	1045
Bot.	(X)	1072	1125	857
• FOI	3 =	Freight	on board	l
· Bo	t. =	Bottom		

FOB

290

220

Pucca bales	POB	FOB
Varieties		(Sight)
Bangla	Tk. per	\$ pe
White	bale*	MT*
BW SPL.	3450	585
BWA	3350	570
BWB	3300	550
BWC	2900	480
BWD	2600	410
BWE	2000	365
Bangla		
Tossa		(4)
BT SPL.	3500	595
BTA	3450	580
BTB	3,400	560
BIC	2950	490
BID	2650	420
BTE	2100	375

White Rejection (WRS)/ Tossa Rejection (TRS) Habijabi, Cut Ropes 1650

1750	300
1400	230
1250	230
1450	235
1300	220
1600	250
1500	235
1950	355
1900	345
1800	330
1600	295
1000	175
	170
1125	200
	1450 1300 1600 1500 1950 1900 1800 1600 1000 900

1300

 FOB ready = Narayanganj ** FOB sight = Chittagong/ Mongla Ports. Indicative Price at wihch 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

bales at Narayanganj were seven to eight thousand mounds while at Daulatpur at six to seven thousands mounds. (One manuad is equal

Snippets

EC agrees on aid talks to USSR

BRUSSELS, Mar 5: Foreign ministers of the European Community agreed Monday to resume discussion on economic help for the Soviet Union, which were broken off after the bloody crackdown in the Baltic republics, reports

The ministers, representing the 12 nations of the trading bloc, asked aides to reopen talks with Soviet officials on several economic aid pro-

Jordan to resume Gulf flights

AMMAN, Mar 5: Royal Jordantan Airlines said on Sunday it was dropping passenger surcharges imposed during the Gulf War and would resume flights to the Gulf, the Far East and Europe from March 10.

reports Reuter. "The insurance companies have decided to cancel the premium for the war risk." Agel Baltati, the airline's Vice-President of Services, told

Reuters. Cheap loans

to Israel

BRUSSELS, Mar 5: European Community Foreign Min isters on Monday decided to give cheap loans to Israel and grants to the Palestinians in the occupied territories to compensate for economic damage caused by the Gulf War reports Reuter.

British Foreign Secretary Douglas Hurd told a news conference Israel would get 160 million ECUS (210 million Dollars) in loans, plus 27.5 million ECUS (36 million Dollars) in interest subsidies.

Rules for fighting well fires

WASHINGTON, Mar 5: Experts on oil well fires say each well is somewhat different, but that there are general techniques in fighting oil well fires such as those burning in Kuwait, reports AP.

- Water alone douses some fires, but thousands of gallons are required. Large amounts of water also are needed to cool down equipment and firefight-

Pakistan to sell rice

KARACHI, Mar 5 : The state-run Rice Export Corporation of Pakistan (RECP) has invited bids up to March 12 for the sale of 50,000 tonnes of 1990-91 crop rice, reports

"Rice is available in four lots of 20,000, 15,000 10,000 and 5,000 tonnes each for shipment within 60 days," Ghulam Rasul, manager of Exports, told Reuters. All the four lots contain 15 to 20 per cent broken rice.

Saudia to resume all flights

NICOSIA, Mar 5: Saudi Arabia's national carrier. Saudia said it would resume all inter nal flights on Tuesday and 13 international flights it suspended when the Gulf War began on January 17, reports Reuter.

The Saudi Press Agency SPA quoted a senior Saudia executive as saying the airline would resume international flights to Abu Dhabi, Bahrain, Bangkok, Damascus, Doha. Dubai, Geneva Islamabad, Istanbul, Jakarta, Lahore, Manila, and Nairobi.

Oil prices up in London

LONDON. Mar 5: World oil prices rose more than 50 cents a barrel on Monday. defying forecasts of a slump after fighting ended in the Gulf war, reports Reuter.

Traders said market confidence was being buoyed by a belief that ministers from the Organisation of Petroleum Exporting Countries, meeting in Geneva on March 11, would agree to reinstitute production quotas suspended during the Gulf crists.

Drought ravages rice in Philippines

MANILA, Mar 5: A total of 1.213 billion pesos (43.34 million Dollars) has been lost due to a drought which has ravaged rice and corn crops in most of the Philippines since December, the Agriculture Department said Monday, reports

The figure was up from 1.068 billion pesos (38.16 million Dollars) last month. A total of 619.4 million pe-

sos (22.12 Dollars) worth of corn spread over 126,394 hectares (316,000 acres) in seven of the country's 12 geographic regions was declared lost after three months of inadequate rain, a statement from the department said . .

Preference for anti-Saddam workers in Kuwait

NICOSIA. Mar 5: Kuwait's labour union chief said on Monday workers from countries in the anti-Iraq alliance should be given prefer-

ence in rebuilding the Emirate, reports Reuter. "It is important to lay down specific regulations to foreign manpower by giving priority to workers from countries that took positive attitudes towards the Kuwaiti cause," the Kuwaiti

News Agency (KUNA) quoted Hayef Issam Al-Ajami as saying. Young Kuwaitis must be encouraged to accept technical jobs and not "limit themselves

"Excess (foreign) manpower could cause internal and ex-

Stocks rallied further on

The market gained a new

Tucsday with another strong

recovery continued at Dhaka

spree with most traded issues

on the rebound. Revival of the

market on an upbeat mood in

the wake of the Parliamentary

Elections set a firmer tone to

trading operations on the floor

Dhaka Stock Exchange, which

is a broad indicator of price

movements of all the listed is-

sues moved up 4.35 points to

349.8234 compared with

Monday's 345.4724. It was the

highest rise in one single day

value and volume terms. The

rise was about 300 per cent in

volume and 290 per cent in

debentures changed hands co-

mpared with Monday's 10,824.

Traded issues valued Taka

19.22.878.00 against Taka

5.09.037.00 on the previous

trading. Out of thirtysix traded

stocks thirtythree gained and

Tannery and Bengal Food, the

two traded debentures gained

most. They moved up Taka

14.23 and Taka 13.00 to Taka

1014.20 and Taka 1170.00 re-

only three lost in prices.

Advancers dominated the

Among the advancers Apex

Trading was up both in

In all 39,275 shares and

over the last three months.

All Share Price Index of

of the Exchange.

to clerical and administrative

tasks," he said.

collaborating with Iraq.

Stocks rally further

Star Economic Report

ternal problems." Kuwaiti nationals represented only 40 per cent of Kuwait's total per-invasion

population of around two million, including some 400,000 Palestinians. Ajami did not spell out what would happen to the 170,000 Palestinians who stayed in Kuwait after Iraq's August 2 in-

vasion. Some were accused of Ajami urged his government, still trying to assess damage inflicted by Iraqi troops during their sevenmonth occupation, to "Shun regimes whose attitudes were hostile to Kuwait's rights in Jordan, Sudan, Yemen and

Tunis, as well as PLO leaders."

He said Palestinians had been ill served by their leaders, who had done their cause

Indian trader

Another report from Manila adds: Indian trader Francis d'Souza may soon be selling carpets in Kuwait again, and Filipino machanic Jun Roble may be back in his old job fixing machines at a bottling plant in Riyadh.

D' Souza of Bombay and Roble of Laguana province in the Philippines are among tens of thousands of Asian workers who fled the Gulf after Iraqi troops invaded Kuwait.

Price Barometer. Essentials

March - 5

(Taka per Kg)

Aman (Very fine)	17.00-17.5
Aman(fine)	14.00-15.0
Paijam	13.00-14.0
Ufshi	11.50-12.0
VEGETABLES	(Taka per kg
Potato(White)	3.75-4.5
Brinjel	5.00-8.0
Lady's finger	10.00-12.0
Cauliflower / piece	8.00-12.0
Karolla	11.00-13.0
Lalshak	4.00-5.0
Green Banana (Four Pier	ces) 5.00-8.0

Green Banana (Four F	Pieces) 5.00-8.00		
OTHER FOODGRAIN	(Taka per Kg)		
Flour	12.00-1400		
Atta	11.00-12.00		
Wheat	9.50-10.00		
FISH	(Taka per kg)		
Ruhi(big)	120.00-130.00		
Katla(big)	75.00-85.00		
Hilsha	48.0050.00		
Shrimp(big)	100.00-120.00		
Singi	60.00-65.00		
Koi	75.00-80.00		
PULSES	(Taka per Kg)		
Mashur	26.00-28.00		
Moogh	29.00-30.00		
Chhola	20.00-22.00 26.00-27.00 18.0 0 -20.00		
Mator			
Khesari			
MEAT	(Taka per Kg)		
Beef	50.00-60.00		
Mutton	80.00-90.00		
OIL	(Taka per Litre)		
Mustard	50.00-54.00		
Soyabean	32.00-33.00		
Coconut(Colombo)	60.00-64.00		
Vegetable Ghee	44.00-52.00		
SPICES	(Taka Per kg)		
Onion((new)	12.00-14.00		
Garlic	35.00-40.00		
Chillies	65.00-70.00		
Turmeric(Round)	40.00-46.00		
" (Long)	42.00-50.00		
Green chillies	18.00-20.00		
Ginger	18.00-22.00		
Cinnamon* (10gms)	3.00-3.50		

Cardamom* (large)

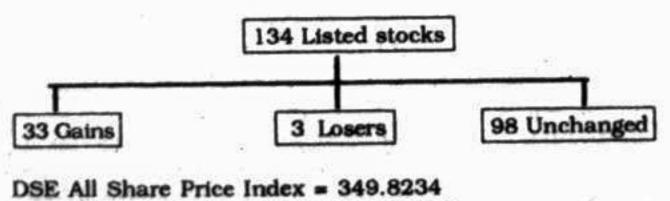
MISCELLANEOUS

Jhira (50gms)

Quoted Prices of Traded Stocks

	* FV/ML	Closing	**Changes	Fuel and Power		- 4	
		(Taka)	(Taka)	Oxygen	10/50	64.52	1+4.5
Banks		Wat Sheet	4 100000000	Pharma and Cher	n		1000000
City Banks	100/5	210.00	(+6.00)	Ambee Pharma	10/50	15.50	1+0.3
FIC	100/5	150.00	(+4.00)	Beximco Pharma	100/5	164.48	1+2.1
Pabalt Bank	100/5	100.00	(+2.00)	Kolumoor Chemical	100/5	77.00	(+1.0
Rupedi Bank	100/10	94.00	(+4.00)	Textile			
Investment				Ashraf Textile	10/50	31.50	1-0.3
3rd ICBM Fund	100/5	155.00	(+1.00)	Eagle Star	10/50	35.75	(-0.0
4th ICBM.Fund	100/10	149.98	1+4.981	Quasem Stlk	10/100	7.00	1+0.5
5th ICB M. Fund	100/10	125.00	(+2.00)	Quasem Textile	10/50	8.75	1+0.2
6th ICB M.Fund	100/10	92.00	(+0.70)	Tallu Spining	100/10	109.39	1+2.4
Insurance				Miscellaneous	50,500 F/O F/O		
BGIC	100/10	109.98	(+3.31)	Apex Tannery	100/5	143.92	1+4.8
Green Delta	100/10	110.19	(+1 19)	Bata Shor	10/100	42.50	(+1.5
United	100/10	113.88	(+1 88)	Chittagong Cement	100/5	155.00	1-2.
Engineering				G.Q Ball Pen	10/50	56,00	(+3.0
Aftab Automobiles	100/5	200.50	(+6.50)	Monno Ceramic	100/5	133.00	1+3.0
B. That Abundryoun	100/10	91.33	(+3.41)	Debenture			
Eastern Cables	100/5	99.06	1+3.111	Apex Tannery	1000/1	1014.23	1+14.
Quasem Drycells	10/50	8.75	(+0.25)	Bengal Food	1200/1	1170.00	1+13.
Renwick Jajneswa	100/5	67.57	1+1.371	* FV= Fac	e Vah	e: ML	
Food and Allied	-						h
Bengal Food	100/5	185.00	(+1.87)	Market Lot	3.5		
Ctg Vegetable	100/10	100.00	1+4 001	** Change	es: Plu	s signs	mea
Dhaka Vegetable	100/5	164.00	(+2.00)	dain and (-)	eigne l	00000	

Market Profile March —5



Turnover = Taka 1922878.00 (Value) 39.275 (Volume).

Market Capitalisation=Taka 9,996,293,082.00

vanced Taka 4.98. Taka 4.83 and Taka 4.52 to Taka 149.98. Taka 143.92 and Taka 64.52 respectively. Rupalt Bank, IFIC Bank, and Chittagong Vegetable moved

City Bank and Aftab Auto-

mobiles gained Taka 6.00 and

Taka 6.50 to Taka 210.00 and

The 4th ICB Mutual Fund

Taka 200.50

Apex Tannery and Oxygen ad-

100.00. Bangladesh Thai Aluminium, BGIC Insurance and Eastern Cables gained Taka 3.41. Taka 3.31 and Taka 3.11 to Taka 91.33. Taka 109.98 and

G. Q. Ball Pen and Monno Ceramic advanced Taka 3.00 each to Taka 56.00 and Taka

Fund, 5th ICB Mutual Fund. 6th ICB Mutual Fund. Green Delta. United Insurance. Quasem Drycells, Renwick Jaineswar. Bengal Food, Dhaka Pharma, Beximco Pharma,

0.05 and Taka 2.49.

March: 5

	* FV/ML	Choratte	-Changes	Fuel and Power			
		(Taka)	(Taka)	Oxygen	10/50	64.52	1+4.5
anks		M. P.L. School		Pharma and Cher	n		1,00
ity Banks	100/5	210.00	(+6.00)	Ambee Pharma	10/50	15.50	1+0.3
F.I.C	100/5	150.00	(+4.00)	Beximoo Pharma	100/5	164.48	1+2.1
abalt Bank	100/5	100.00	(+2.00)	Kolumoor Chemical	100/5	77.00	(+1.0
upuli Bank	100/10	94.00	(+4.00)	Textile			
evestment				Ashraf Textile	10/50	31.50	1-0.3
rd ICBM Fund	100/5	155.00	(+1.00)	Eagle Star	10/50	35.75	(-0.0
th ICBM.Fund	100/10	149.98	1+4.981	Quasem Stlk	10/100	7.00	1+0.5
th ICB M. Fund	100/10	125.00	(+2.00)	Quasem Textile	10/50	8.75	1+0.2
th ICB M.Fund	100/10	92.00	(+0.70)	Tallu Spining	100/10	109.39	1+2.4
nsurance				Miscellaneous			
GIC	100/10	109.98	(+3.31)	Apex Tannery	100/5	143.92	(+4.8
reen Delta	100/10	110.19	(+1 19)	Bata Shor	10/100	42.50	(+1.5
inited	100/10	113.88	(+1 88)	Chittagong Cement	100/5	155.00	1-2.3
ingineering				G.Q Bull Pen	10/50	56,00	1+3.0
ftab Automobiles	100/5	200.50	(+6.50)	Monno Ceramic	100/5	133.00	1+3.0
That Abundrum	100/10	91.33	(+3.41)	Debenture			
Castern Cables	100/5	99.06	1+3.111	Apex Tannery	1000/1	1014.23	1+14.2
Juasem Drycells	10/50	8.75	1+0.251	Bengal Food	1200/1	1170.00	1+13.0
lenwick Jajneswa	100/5	67.57	1+1.371	* FV= Fac	e Vah	ie: ML	
ood and Allied				Market Lot			
lengal Food	100/5	185.00	(+1.87)			- 0. 11 No. 20 March 20 11 0. 2	
tg Vegetable	100/10	100.00	1+4 001	** Change		The second secon	mea
Shaka Vegetable	100/5	164.00	(+2.00)	gain and (-)	signs l	osses.	
bound Otl	10/100	7.30	(+0.05)		0		

Dhaka Stock Exchange

		
33 Gains	3 Losers	98 Unchanged

up Taka 4.00 each to Taka 94.00, Taka 150.00 and Taka

Taka 99.06.

133.00. Pubali Bank, 3rd ICB Mutual Vegetable, Rupan Oil, Ambee Kohinoor Chemical, Quasem Silk, Quasem Textile, Tallu Spinning and Bata Shoe gained within the range between Taka Chittagong Cement, Ashraí

Textile and Eagle Star lost Taka 2.38. Taka 0.39 and Taka 0.08 to Taka 155.00, Taka 31.50 and Taka 35.75 respec-

spectively at closing.

.001	Kohimoor Chemical	100/5	77.00	(+1.00)	Molasses	16.00-18.00-
.001	Textile				NAME OF COMPANY	
222	Ashraf Textile	10/50	31.50	(-0.39)	Source : Departmen	t of Agricultural Marketing
00)	Eagle Star	10/50	35.75	(-0.08)	100	Y/I E
1961	Quasem Stlk	10/100	7.00	(+0.50)		
(00.5	Quasem Textile	10/50	8.75	(+0.25)	1/2000	0 0 1
701	Tallu Spining Miscellaneous	100/10	109.39	(+2.49)		& Silver
3.311	Apex Tannery	100/5	143.92	(+4.83)		
191	Bata Shoe	10/100	42.50	(+1.50)	M	arch - 5
(88	Chittagong Cement	100/5	155.00	(-2.38)	District Control	WAS BOX OF AMERICA OF THE STATE OF
	G.Q Ball Pen	10/50	56,00	(+3.00)	Gold	(Taka for 11.66 grams)
5.50)	Monno Ceramic	100/5	133.00	(+3.00)	Tejabi	6,000.00
3.411	Debenture			SECTION OF	Guinea	6,300.00
3.111	Apex Tannery	1000/1	1014.23	(+14.23)	Silver	200.00
251	Bengal Food	1200/1	1170.00	(+13.00)	Source: Departm	ent of Agricultural Marketing
1.371	• FV= Fac		ie; ML		1	
1.871	Market Lot	W 29000			1 (AB S & PR P	es & Skin)
1 001	** Change	es: Plu	s signs	mean	\@	
2.00)		DATE OF BUILDING			-	
0.05)	gain and (-)	signs i	osses.		(W	et/Salted)

(Menogramen) March - 5 (Taka per 100 pieces)

3.50-4.00

7.00-7.50

220.00-230.00

29.00-30.00

(Taka)

12,000.00 - 15,000.00 25,000.00 - 30,000.00 35,000.00 - 40,000.00 50,000.00 - 55,000.00 65,000.00 - 70,000.00 Very heavy 25,000.00 - 30,000.00 Big & 12,000.00 - 12,500.00 7,000.00 - 7,500.00 3.000.00 - 3,500.00 9,000.00 - 10,000.00 55,000.00 - 57000.00

Source: Department of Agricultural Marketing

aid are needed immediately for around 4.5 million people in Somalia left homeless by fighting that led to the overthrow of President Mohamed reports Reuter.

Stad Barre, a UNICEF team said here Monday. According to Mary Racelis. UNICEF's regional director in Nairobi, two million Somalis were turned into refugees by the five-week battle for Mogadishu, the Somali capital, between government forces and guerrillas of the United

Two million more have been left homeless by civil strife elsewhere in the country where rebels have been fighting the central government for several years.

Somali Congress(USC) .

UNICEF (The United Nations Children Fund) organised a first relief flight into Mogadishu on Friday with 16 tonnes of food transported by the Belgian Air Force.

rather improve tax collection. Japan won't cut aid to Asia

NUSA DUA (Indonesia), Mar 5 : Japan will not cut aid to Asia despite huge commitments because of the Gulf crisis, a leading Japanese politician said on Monday.

Japan has decided to give assistance to the Gulf countries but this will not affect its aid to Asian countries." Michio Watanabe told reporters after meeting Indonesian President Suharto.

Watanabe, Japan's Finance Minister in the early 1980s. heads the faction in the ruling Liberal Democratic Party (LDP) once run by former Prime Minister Yasuhiro Nakasone. He delivered a letter from

Kaifu to Suharto but declined to disclose its contents. Watanabe is in the resort island of Bali to attend a twoday conference on the

economies of Southeast Asia. About one third of Japan's bilateral aid to the world goes to the Association of South

official development assistance will be reduced as a result of a greater demand for aid funds in the Persian Gulf countries," Michio Watanabe Japanese Premier Toshiki told an ASEAN seminar.

tor said Monday.

aid each year.

Watanabe, a former Finance Minister, said that with so much trade, investment and development assistance, relations between ASEAN and Japan are vast and beneficial to both parties.

OPEC to cut production

NICOSIA, Mar 5: Some OPEC members are seeking to cut production by 2 million barrels a day for the second quarter of the year to prevent a "potentially devastating" price slide, the Middle East Economic Survey reported Monday, reports AP.

The respected oil industry newsletter, published in Nicosia, said trimming production by the 13-member cartel is now the organisation's main problem and will dominate its next ministerial meeting in Geneva March 11.

"Whether or not OPEC. . . can reach a credible agreement to cut back output sufficiently to strike a reasonable balance between supply and demand in the second quarter and prevent a further, potentially devastating erosion of prices, has now become the No. 1 issue on the oil scene," editor Ian Seymour wrote.

provement in prices by about 1.50 Dollars a barrel over the past week, the market appears to be betting that OPEC will do what is necessary in Geneva," he wrote. The aim is to nudge prices, currently about 18 Dollars a

barrel, back up to OPEC's

"Judging from the im-

benchmark of 21 Dollars a barrel. OPEC has also been promising to restore its quota system, abandoned when the Gulf crisis erupted with Iraq's Aug. 2 invasion of Kuwait. The crisis sent prices skyrocketing amid fears that Gulf

supplies would be cut. But

prices have settled down in

recent weeks. Seymour reported that the oil ministers of six Organization of Petroleum Exporting Countries - Algeria, Venezuela, Nigeria, Indonesia, Libya and Gabon — agreed at an informal meeting in Vienna Feb. 25 that the 2 million-barrel cutback was necessary in the April-June period when

Production by 11 of OPEC's members topped 23 million barrels a day in February. These producers, particularly Saudi Arabia, increased output last August to make up the shortfall caused by the UN embargo on oil exports form iraq and occupied Kuwait. OPEC's last production

seasonal demand falls off.

agreement in July set the cartel's overall ceiling at 22.49 million barrels a day. Seymour said the Vienna meeting did not tackle "the potentially more serious, long- Source Sonali Bank

term dilemma of what happens when Iraq and Kuwaiti supplies resume their flow to the market in significant volumes" following the ouster of Iraqi troops from Kuwait by US-led allied forces.

Exchange Rate

-1	One Unit of Foreign Currencies (FCs) for Taka							
1	FCs	Selling	Buying					
1	US Dollar	35.9226	35.4432					
1	UK Pound Sterling	68.0352	67 2386					
1	German Deutsche	23.3461	23.0225					
	Mark							
1	French Franc	6.8548	6.7607					
1	Saucit Riyal	9.6101	9.4819					
1	Dutch Guilders	20.7226	20.4283					
	Pakistan Rupee	1.6160	1.6006					
	(AMU*)							
	Singapore Dellar	20.7453	20.4685					
	UAE Dirham	9.8141	9.6831					
8	Kuwatt Dinar	N	ot available					
	Indian Rupee							
1	AMU	1.8723	1.8544					
	S. Kroner	6.2969	6.2072					
1	*AMU-Asian Monetary I	Jinton						
	SECONDARY EXCHANGE MARKET							
	Wage Earners Fund/ Ex	port						
	Berformance Benefit (XI)	PBI Fund						

March - 5

1	FCs	Selling	Buying
1	US Dollar	35.9226	35.4432
١	UK Pound Sterling	68.0352	67.2386
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	*AMU-Asian Monetary	Unton	
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130	Wage Earners Fund/ E	sport	
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UK Pound

SELLING AND BUYING RATES, offered by

imports/arrivals of Kutcha to 37.32417 KGs.) Source: Bengladesh Jute Association