

Moderate rise in share trading

Star Economic Report

Trading at Dhaka Stock Exchange (DSE) on Monday witnessed a moderate rise in volume term but fell in value term. Most traded issues lost ground and the rally witnessed earlier got weaker.

Thirtyfour stocks were traded. Of them twenty declined and fourteen advanced in prices.

In all 15,101 shares and debentures changed hands compared with Sunday's 13,012. Traded issues valued Taka 8,12,760.00. It was Taka 10,64,295.00 on the previous day.

With decliners dominating transactions, the DSE All Share Price Index lost 3,0170 points and stood at 351,7392 compared with Sunday's 354,7562. DSE Price Index is the broad indicator of price movements of all the listed stocks.

Bengal Food and Bangladesh Thai Aluminium lost Taka 19.59 and Taka 17.87 to 196.08 and Taka 90.00 respectively at closing.

Dhaka Vegetable, Monno Ceramic and 4th ICB Mutual Fund declined Taka 10.57, Taka 10.00 and Taka 9.21 to Taka 163.50, Taka 150.00 and Taka 147.12.

Beximco Pharma and 3rd ICB Mutual Fund lost Taka 7.55 and Taka 7.54 to Taka 172.45 and Taka 160.00.

BOIC, Green Delta and United in the Insurance Sector declined Taka 5.28, Taka 3.71 and Taka 4.03 to Taka 110.72, Taka 111.00 and Taka 115.92 respectively.

G. G. Ball Pen, Oxygen, 6th ICB Mutual Fund, Taltu Spinning and Eastern Cables lost Taka 4.78, Taka 4.73, Taka 4.65, Taka 4.19 and Taka 4.14 to Taka 58.30, Taka 54.60, Taka 92.85, Taka 112.00 and Taka 95.90.

Quasem Drycells, Kohinoor Chemical, Ashraf Textile, Eagle Star and Modern Dyeing declined within the range between Taka 0.50 and Taka 2.67.

A. B. Bank, IFC, Islami Bank and Pubali Bank in the Bank Sector advanced Taka 10.00, Taka 17.00, Taka 10.00 and Taka 3.00 to Taka 150.00, Taka 167.00, Taka 104.00 and Taka 405.00 respectively.

Rehman Chemical, Usmania Glass and Metalex Corporation moved up Taka 7.50, Taka 6.00 and Taka 5.00 to Taka 57.50, Taka 136.00 and Taka 100.00.

Bangladesh Autocars, National Tubes, Renwick Jaiswar, Chittagong Vegetable, Zeal Bangla Sugar, Saham Textile and Millon Tannery advanced within the range between Taka 0.20 and Taka 2.19.

Quoted Prices of Traded Stocks

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Bank	TV/ML	Closing	Change
AD Bank	100/5	150.00	(+10.00)
IFLC	100/5	167.00	(+17.00)
Islami Bank	1000/1	104.00	(+10.00)
Pubali Bank	100/5	105.00	(+5.00)
Investment			
3rd ICB M.Fund	100/5	169.00	(-7.54)
4th ICB M.Fund	100/10	147.12	(-9.21)
6th ICB M.Fund	100/10	112.00	(-4.65)
Insurance			
BOIC	100/10	110.72	(-5.28)
Green Delta	100/10	111.00	(-3.71)
United	100/10	115.92	(-4.03)
Engineering			
Bangladesh Autocars	100/5	120.00	(+0.60)
B Thai Aluminium	100/10	90.00	(+17.87)
Eastern Cables	100/5	95.90	(+1.41)
Metalex Corp	100/5	100.00	(+1.00)
National Tubes	100/10	123.00	(+1.10)
Quasem Drycells	10/50	8.44	(+0.86)
Renwick Jaiswar	100/5	74.00	(+1.00)
Food & Allied			
Bengal Food	100/5	196.08	(-19.59)
Cig. Vegetable	100/10	114.19	(+2.19)
Dhaka Vegetable	100/5	163.50	(-10.57)
Zeal Bangla Sugar	10/50	9.50	(+0.20)
Food & Power			
Oxygen	10/50	54.60	(-4.73)
Pharma & Chem			
Beximco Pharma	100/5	172.45	(-7.55)
Kohinoor Chemicals	100/5	83.96	(-2.67)
Rehman Chemicals	100/10	57.50	(-7.50)
Textile			
Ashraf Textile	10/50	32.50	(-0.50)
Eagle Star	10/50	35.05	(-0.95)
Modern Dyeing	100/5	42.00	(-2.00)
Saham Textile	100/10	87.00	(-1.00)
Taltu Spinning	100/10	112.00	(-4.19)
Miscellaneous			
G. G. Ball Pen	10/50	58.30	(-4.78)
Millon Tannery	100/5	34.00	(+2.00)
Monno Ceramic	100/5	150.00	(-10.00)
Usmania Glass	100/5	136.00	(-6.00)

*FV = Face Value, ML = Market Lot
** Changes: Plus signs mean gain and (-) signs losses.

Dhaka Stock Exchange Market Profile

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134 Listed stocks		
14 Gains	20 Losers	104 Unchanged

DSE All Share Price Index = 354,7562
Issued Capital-Taka 4,620,377,190.00
Market Capitalisation = Taka 10,137,250,661.00
Turnover = Taka 8,12,760.00 (Value) 15102 (Volume).



Now-a-days butter and curd water are prepared in modern dairy farms in a scientific way. Here milkmen are producing the item in an indigenous way at a village in Narsingdi which is more profitable rather than the milk itself.

Japan digs grave of US computer

TOKYO, Mar 11: Under-terred by a decline in profits due to the US recession, Japan's electronics firms continue to roll out new products that are slowly digging the grave of the American computer industry, analysts said, reports Reuter.

Some analysts say it could take over five years for Japan to bury the US industry, others believe it could be sooner.

Just last week, NEC Corp. brought out what it called the world's fastest mainframe computer, Fujitsu Ltd. unveiled a new line of inexpensive supercomputers and Hitachi Ltd. showed off a new chip for office automation equipment.

None of these products by themselves will do much harm to the competitive strength of America's computer companies.

International Business Machines Corp., the world's biggest computer firm, remains a technology powerhouse towering over the industry.

Price Barometer Essentials

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RICE	(Taka per Kg)
Aman (Very fine)	17.00-18.00
Aman (fine)	14.00-15.00
Patilam	13.50-14.25
Ushi	12.50-13.00
VEGETABLES	(Taka per kg)
Brinjal	3.50-4.00
Peas (White)	4.00-4.50
Brinjal	10.00-12.00
Lady's finger	9.00-10.00
Karola	3.00-3.50
Green Banana (Four Pieces)	5.00-8.00
OTHER CROPS	(Taka per kg)
Flour	12.00-14.00
Atta	10.50-11.00
Wheat	9.50-10.00
FISH	(Taka per kg)
Rui (big)	12.00-14.00
Katla (big)	8.00-9.00
Hilsa	45.00-50.00
Shrimp (big)	86.00-100.00
Singi	60.00-70.00
Koi	75.00-80.00
PULSES	(Taka per kg)
Mashur	27.00-28.00
Mogh	34.00-36.00
Chola	22.00-24.00
Moar	26.00-27.00
Kharai	18.00-20.00
MEAT	(Taka per Kg)
Beef	50.00-60.00
Mutton	80.00-85.00
OIL	(Taka per Litre)
Mustard	50.00-54.00
Soyabean	32.00-33.00
Cocoon (Colombo)	60.00-64.00
Vegetable Ghee	44.00-52.00
SPICES	(Taka per kg)
Onion (new)	10.00-13.00
Garlic	24.00-32.00
Chillies	58.00-60.00
Turmeric (Round)	40.00-45.00
" (Long)	42.00-50.00
Green chillies	15.00-20.00
Ginger	22.00-24.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	3.50-4.00
Jhira (50gms)	7.00
MISCELLANEOUS	(Taka)
Ghee	220.00-230.00
Sugar	29.00
Molasses	16.00-18.00

Source: Department of Agricultural Marketing

Pak exports fall by 9 p.c.

KARACHI, Mar 11: Pakistan's exports fell 9.5 per cent in February compared to the previous month, a report from the Federal Bureau of Statistics said Sunday, reports AFP.

Exports fell from 11,421 million rupees (516 million Dollars) in January to 10,379 million rupees (467 million Dollars) in February, the Department said.

Pakistan mainly exported raw cotton, yarn, fabrics and garments.

But exports for the period July 1990 to February rose 20.7 per cent to 80,675 billion rupees (3,678 billion Dollars) from 64,923 billion rupees (3,047 billion Dollars).

Nepal exports raw jute to India

KATHMANDU, Mar 11: Nepal exported 16,147 tonnes of raw jute, valued at Rs 13,84,97,000 to India during the last fiscal year, reports PTI.

According to the Trade Promotion Centre, this was the highest volume of single item export to India during the period under review.

Gold & Silver

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Gold	(Taka for 11.66 grams)
Tehsil	6,000.00
Quina	6,300.00
Silver	200.00

Hides & Skin

(Wet/Salted)

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(Taka per 100 pieces)

Cow	12,000.00	15,000.00
Light	25,000.00	30,000.00
Medium	35,000.00	40,000.00
Heavy	50,000.00	55,000.00
Very heavy	65,000.00	70,000.00
Rejected	25,000.00	30,000.00
Goat		
Light & heavy	12,000.00	12,500.00
Light	7,000.00	7,500.00
Rejected	3,000.00	3,500.00
Sheep	9,000.00	10,000.00
BUFFALO	55,000.00	57,000.00

Source: Department of Agricultural Marketing

Drip irrigation reduces water needs of crops

Star Economic Report

Drip irrigation can drastically reduce the irrigation water requirements of the crops without decreasing the yield, Dr. Mohammad A Baqui, Principal Agricultural Engineer, Farm Machinery and Post-harvest Technology Division of Bangladesh Rice Research Institute (BRRI) said in a recent seminar in Dhaka.

Dr. Baqui said drip irrigation method which applies small quantities of water to the soil surface through small openings in a promising irrigation technology.

Revealing the findings of a study conducted by the BRRI,

he said the polythene-polytube (PE-polytube) drip system was identified as the best alternative to the commercial drip system. It is also both economically and technically viable. This can be used in farmer's fields in areas where water supply is limited and expensive.

Four drip irrigation systems

Buho-Polytube, polythene-polytube (PE-polytube), Buho-dextrose and commercial drip systems were constructed and their field performances were evaluated under the study.

The study showed that the cost was lowest in PE-polytube drip and the highest was in Buho-dextrose drip system.

The PE-polytube drip system showed highest productivity ratio of 29, 47 and 608 for irrigation, capital and energy respectively.

Dr. Baqui said the potential advantage of the drip irrigation was the ability to maintain the soil at a highly moist yet unsaturated condition. So soil air remains at a continuous phase of exchanging gases with the atmosphere. Properly managed drip irrigation offers the best opportunity at present to optimize the water, nutrient and air regimes at the root zone of a plant.

The highest marketable

yield was obtained from the plot irrigated by the PE-polytube drip system. In general all drip irrigated plots yielded higher than that of flood irrigation. This might be due to the advantage of drip irrigation in maintaining a high moisture level throughout the whole cropping period.

The PE-polytube drip cost the least and the commercial drip cost the highest.

Among the drip systems the highest productivity ratio was obtained in PE-polytube drip

(29.33 for irrigation, 47.42 for capital and 607.73 for energy) and the least of those were obtained in commercial drip such as 8.37 for irrigation, 15.41 for capital and 69.52 for energy. The PE-polytube drip system is most effective in terms of irrigation and energy productivity than any other alternative drip system.

Of the four drip systems, the PE-polytube drip system is

more economical, trouble free and more durable than any other alternative drip system so far developed.

The installation of commercial drip system is very expensive and is beyond the economic capability of small farmers.

Low level techniques used in fabrication, installation, operation and maintenance of the new systems were very effective and can easily be adopted with the existing level of know-how by the farmers themselves.

In terms of water saving, the alternative drip systems are comparable to the commercial drip system.

If a suitable irrigation scheduling could be designed that would allow the polytube emitters to dry and thus prevent rapid growth of algae, the PE-polytube drip system would be the most preferable alternative to the modern drip system, he said.

Dhaka to get Australian wheat

Bangladesh will receive 50 thousand tonnes of wheat as grant from Australia under an agreement signed between the two countries in Dhaka Monday, an official handout said, reports BSS.

The Secretary of the Economic Relations Division (ERD) of the Ministry of Finance, Mr. Enam Ahmed Chowdhury and the Australian High Commissioner in Bangladesh, Mr. Richard K. Gate, signed the agreement at the NEC building of ERD on behalf of their respective governments.

The grant is under the 1990-91 Food Aid Programme and the cost of shipment of wheat will be borne by Bangladesh government. The food value of the wheat is approximately Taka 27.50 crore.

At present Australia is co-financing with IDA the Population and Family Health Project. In addition, the Australian government has also been providing technical assistance for training of Bangladeshi personnel and higher studies of Bangladeshi students in Australia.

More Asian workers being sent to ME

HONG KONG, Mar 11: The Asian countries hardest hit by the economic fallout of the Gulf war are hoping to recoup their losses by sending more workers than ever before to the Middle East, reports AFP.

At least half a million south and southeast Asians fled the Gulf after Iraq's August 2 invasion of Kuwait. They found their own countries staggering under the burden of higher oil prices, shrinking export markets and millions of dollars in lost remittances.

Officials and employment agencies in India, Sri Lanka, Bangladesh, Pakistan, the Philippines and Thailand are now vying to send an even greater number back to the Gulf, primarily as construction labourers and domestic keepers.

Few firm contracts have been reported so far.

Pakistan hopes to send 150,000 workers to Kuwait. Pakistan had 90,000 workers in Kuwait and 10,000 more

in Iraq on August 2, at least 60,000 of whom were repatriated.

Bangladesh, which also sent troops to Saudi Arabia, lost at least 70 million dollars in remittances due to Iraq's invasion.

Kuwait without national currency

KUWAIT CITY, Mar 11: Kuwait, one of the world's richest countries prior to the Iraqi invasion in August, has been living without a national currency since it was liberated at the end of February, reports AFP.

The former Kuwaiti Dinar, then worth 3.5 Dollars, was replaced by the Iraqi Dinar, which since liberation is no longer accepted.

Pending circulation of a new Kuwaiti Dinar and the reopening of banks to issue the new banknotes, the inhabitants of Kuwait have no spending money.

vasion of Kuwait, officials in Dhaka said.

There were 75,000 Bangladeshis in Iraq and 25,000 in Kuwait on August 2, of whom 70,000 were repatriated.

"We have started the groundwork for sending back most of the returnees and are trying our best to find out how Dhaka can help in rebuilding the war-ravaged country," said Presidential Adviser for Labour and Manpower A.K. Aminul Huq.

Presidential Adviser for Foreign Affairs Fakhruddin Ahmed said the Kuwaiti Government had agreed to give priority to Bangladeshis who were employed in the Emirate before the invasion, and their return would be phased.

About 100,000 Sri Lankans, mostly domestic workers, were employed in Kuwait.

OPEC ministers' meet begins Production cut likely

GENEVA, Mar 11: On the eve of their first meeting since the Gulf War, OPEC ministers appeared willing to slash oil production but were at odds over how deep to make the cuts, reports AP.

Saudi Arabia's influential oil minister, Hisham Nazer, played down the importance of Monday's session, saying it was called merely to review the oil market.

The kingdom will play a pivotal role in fashioning oil policy in the coming months. Shortly after the Iraqi invasion of fellow OPEC member Kuwait, Saudi Arabia increased its oil production to make up for the oil lost to the embargo of the two countries.

The extent of Saudi Arabia's willingness to trim production — and by how much — will help determine the price of oil in the months ahead.

Other ministers in the 13-nation cartel signaled an interest in moving to reduce output in April, May and June. In doing so, they hope to lift prices

to the cartel's 21 dollars a barrel target. Prices have slumped almost 5 dollars below that benchmark.

"OPEC will take all the necessary steps to stabilize the market," said Indonesia's Oil Minister, Ginandjar Kartasasmita. "If a cut (in output) is necessary, then we will do it."

Arabs economic talks put off

DUBAI, Mar 11: Arab states have postponed indefinitely their annual economic talks because of the Gulf crisis, officials economic sources in the region said on Sunday, reports AFP.

They told Agence France Presse the meeting of the joint Arab economic and financial institutions, scheduled for May 7 in Tunis, had been put off until further notice.

The decision to postpone the meeting is due to the current circumstances in the region, one source said.

Nazer said little as he entered the tightly-secured Intercontinental Hotel.

Asked about measures the Organization of Petroleum Exporting Countries might take, he replied: "We're just coming to a monitoring committee meeting. That's all."

He said he doubted the talks would be turned into a formal conference, the forum needed for decision-making.

A Gulf source, demanding anonymity, indicated Saudi Arabia did not want to cap production too much, suggesting an overall ceiling of "perhaps 22" million barrels a day would be acceptable. That would amount to a cut in current supply of about 1 million to 1.5 million barrels a day.

Other ministers, such as Nigeria's Jibril Aminu, have suggested a cap of 21 million barrels a day might be preferable in the spring months when demand falls with warmer weather in the United States and other oil-consuming nations.

Exhibition on chemical products begins

A two-day exhibition of indigenous chemical products began in Dhaka Monday attracting a large number of visitors, reports UNB.

Adviser for Industries, A.K.M. Musa inaugurated the fair, first of its kind, at a local hotel.

Bangladesh Small and Cottage Industries Corporation (BSCIC) has arranged the exhibition for exposition of a budding and prospective import-substitute sector.

A total of 40 small and medium-scale chemical units are displaying about 200 items ranging from conventional to specialised and primary products like copper sulphate, zinc sulphate, aluminium sulphate and activated carbon.

A number of entrepreneurs, who have opened stalls in the

fair, alleged despite producing high quality products, they could not compete with importables because of high government rate of duty.

M. A. Rashed, Director, Bengal Adhesive and Chemical Complex Ltd. which produces adhesive for use of footwear, leather industry and furniture making, said quality of his product was very much comparable to imported ones. But local products, because of high duty and tariff, fail to compete with imported goods.

Gulam M. Khan of Bengal Friends and Company Ltd, producing about 20 basic chemical raw material and pesticides, said public sector industries should prefer locally produced chemicals.

Exchange Rates

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SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/Cs) and Overseas Drafts (O/Ds)
One Unit of Foreign Currencies (FCs) for Taka

FCs	Selling	Buying
US Dollar	35.9225	35.4432
UK Pound Sterling	66.9242	66.1373
German Deutsche Mark	22.8981	22.5782
French Franc	6.7164	6.6243
Saudi Riyal	9.6101	9.4819
Dutch Guilder	20.3125	20.0301
Pakistan Rupee	6.087	1.5935
AMU*		
Singapore Dollar	20.6238	20.3486
US Dirham	9.8141	9.6831
Kuwait Dinar	6.2016	6.1135
Indian Rupee	1.8775	1.8608
AMU	6.2016	6.1135

*AMU Asian Monetary Unit

SECONDARY EXCHANGE MARKET:

Wage Earners Fund/ Export Performance Benefit (EPB) Fund	Buying	Selling
US Dollar	36.48	36.53
UK Pound	68.00	68.05
Sterling	Not available	

* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market
Source: Sonali Bank

Raw Jute

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Kutchi bales
FOB * Narayanganj/Daulatpur
Varieties (Taka per 100 Kg)

	<u>White</u>	<u>Tossa Mo</u>
Medium	1393	1500
Bot.* (B)	1340	1447
Bot. (C)	1206	1286
Bot. (Q)	1072	1125
* FOB - Freight on board		
* Bot. - Bottom		