

Business

3 buses given to JN varsity: grant for auditorium

by JU Correspondent

SAVAR, Mar 29: Education Minister Dr Badruddoza Chowdhury announced Thursday donation of three buses and a grant for the auditorium of the Jahangirnagar University.

The Minister announced this during his address to teachers, students and employees of the university at the Social Science Gallery here this morning. He assured the JN varsity authorities of his expeditions action in solving problem of the university.

Earlier, the Minister was cordially received by the Vice-Chancellor Prof. Kazi Saleh Ahmed. Representative from different halls, employees association and JUCSU presented him with garlands. Assistant General Secretary of JUCSU Md Awal Mollah spoke on the occasion.

The Vice-Chancellor emphasized on minimum requirement of educational facilities and female education. He said he will be able to overcome the session jam of the university within 1992 if he is given these.

Local MP Niamotulla Sabu attended the meeting as special guest. He also offered all cooperation in this regard.

Dollar locked in narrow range

LONDON, Mar 29: The dollar was locked in a narrow range in European afternoon trading as the market wound down for the Easter holiday, reports Reuter.

There's nothing going on and banks are only quoting for customers and not interbank, said one US bank trader. The European market is effectively closed.

At 1530 GMT the dollar was quoted at 1.7100/10 marks, down from an opening 1.7190/7200 and peak of 1.7220 but up on yesterday's close of 1.7068/78.

The European market is now closed and will reopen on Tuesday April 2.

The dollar rallied against the yen to a late 141.20/30 from an early 140.35/45 and yesterday's 138.95/139.05.

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\$1140m earned from exports in 8 months

Star Economic Report

The export earnings of the first eight months of fiscal year 1990-91 was \$1140.48 million dollar. This was about one hundred million dollar higher than the corresponding period of last fiscal year.

Garments export played the leading part in the increased earning with more than 477 million dollar. It was 41 million dollar than last fiscal year. The second highest sale was recorded by jute goods. This sector fetched about 202 million dollar. But jute goods during this period lost about 40 dollars per metric ton. Despite one lakh tons extra export this year than last year, jute goods total export earning was four million dollar less than the corresponding period of last fiscal year.

However, raw jute registered a rise of five dollar per bale in the international market. But its total earning was 67.11 million dollar. Last year's earning was 83.37 million dollar. The decrease in total earning resulted from a drop in volume exported. During the July-February period of this fiscal year, the volume of jute export dropped by four lakh bales.

Price of hide also rose in the international market by 20 dollar per square foot. But due to drop in export volume by more than 36 million square foot, the earning was 100.82

million dollar, about 28 million dollar less than the last corresponding period.

Frozen food sector also recorded a sale of 105 million dollar, 15 million dollar higher than the corresponding period of last fiscal year. But average price for each pound of frozen food dropped from 2.76 dollar to 2.67 dollar. However, this sector yielded low because of ban on frog legs export. Among the frozen food, shrimp price in the international market was favourable. The average price for each pound of shrimp rose by 0.16 dollar. The export volume also increased from 25.65 million pound to 28.88 million pound. But price of frozen fish dropped from 1.13 dollar to only .96 dollar for each pound.

Tea export average price was also low during the period. Each kilogram of tea was sold at 1.68 dollar. Last year's price was 1.80 dollar. However, this year the export volume of tea increased from 16 million kilogram to 21 million kilogram last year. Due to volumetric efficiency, the earning was 35.99 million dollar. Last year it was about 16 million dollar.

Tobacco prices slumped in the international market during the eight months. From last fiscal year's price of 3112 dollar for each ton, it fell to only 472 dollar. Although, this year's tobacco export was 2731 metric tons, the earning was much less than last year's export of only 453 tons. Tobacco earning this year was 1.29 million dollar. Last year it was 1.41 million dollar.

Glycerine, fertilizer and vegetable, all the three items could not flourish during the eight months' export bonanza. Export earning from fertilizer was about 13 million dollar, 3 million dollar higher than last period. It lost average price by six dollar per ton. Glycerine earning was only 0.43 million dollar. Last year it was 1.73 million dollar.

Foundation stone of Plassey Girls' School laid

Star Economic Report

Dr. Mosarraf Hossain Khan, Vice Chancellor of Bangladesh University of Engineering and Technology (BUET) on Wednesday laid the foundation stone of Plassey Girls' High School.

The four storey school building with an area of 45,000 square feet, will cost about 2 crore 25 lakh Taka, a press release of BUET said.

A deepening economic crisis in the world's poorest continent means most African countries cannot afford commercial food imports, forcing them to rely on donations.

The FAO said donor cereal deliveries to Sudan, where about eight million people are at risk of starvation, had so far totalled just 65,000 tonnes against the 400,000 tonnes pledged. Sudan's food aid needs are estimated at one million tonnes.

Severe malnutrition is already widespread in western Sudan.

But many aid agencies fear

"Only a massive effort in the coming months can avert further widespread suffering and loss of life," said in a word so far to 5.1 million tonnes this year, compared with receipts of 2.9 million tonnes in 1989-90.

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