Snippets

Value of smuggled

goods rises in China

value of smuggled goods setzed

in the southern Chinese city of Shenzhen which borders Hone

Kong, increased 40 per cent in

the first quarter to 22.15 mi

lion Yuan (4.2 million Dollars)

the Xinhua News Agency said

ported by land and sea and

consisted mainly of computers.

cameras household appliances

walkie-talkies and typewriters.

It said customs officials

were focusing on goods hidden

in trucks declared empty of

vehicles with hidden com

partments. They were also

combating smuggling at sea

and setzed 22 vessels in the

first three months of the year

The goods were trans-

yesterday, reports AFP.

the official agency said.

BEIJING, May 11: The

\$12m EC aid for cyclone victims

Star Economic Report

The Delegation of the *Commission of the European Communities in Bangladesh signed an agreement on May 8 with Ireland-based NOO Concern-Bangladesh to disburse part of EC aid for emergency relief to the cyclone victims. The EC aid disbursed through Concern is a part of 10 million Ecu (about 12 million US dollars) grant provided to Bangladesh by the EC on May 3. says a press release. According to the agreement signed between Ambassador J. Bailly. Head of the European Commission Delegation. Dhaka and Mr. Paul Crowe, Field Director, Concern-Bangladesh, the Concern will receive 648,000 Ecu (about Tk 2.79 crore) for emergency relief operation.

Agriloans for affected areas assured

Star Economic Report Bangladesh Bank (BB) Sat urday announced that necessary agricultural loans would be provided with a view to overcoming the severe losses in agricultural sector caused by the cyclone and tidal bore of April 29 in the coastal belt.

The Bank in a press release asked the affected farmers to contact the branches of five nationalised banks -Sonali, Janata, Rupali, Agrani and Bangladesh Krishi Bank in their respective areas.

Marked rise in share trading

Star Economic Report

The week began Saturday at Dhaka Stock Exchange (DSE) with a marked rise in trading. In volume terms it stood at 5.420 from last Thursday's 2842.

Declines dominated transactions. And the DSE All Share Price Index went down to 349.2384 points from 349.4341 at the close of business last week.

Index is the indicator of price movements of all the listed stocks.

Traded issues valued Taka 4,03,541.00 against Thursday's Taka 1.87.035.00.

Transactions involved twenty issues. Of them twelve lost five gained and three remained unchanged at their previous quoted prices.

Beximco Pharma, the lone traded debenture declined Taka 6.52 to Taka 1725.00.

IGIC Bank and Pharma Aids lost Taka 5.00 each to Taka 195.00 and Taka 190.00 respectively.

Paper Processing and Usmanta Glass declined Taka 3.00 and Taka 2.00 to Taka 107.00 and Taka 128.00.

Green Delta Insurance. Bengal Food, 6th ICB Mutual Fund, Rupan Oil, Ambee Pharma, Apex Tannery and Bata Shoe declined within the range between Taka 0.10 and Taka 1.38.

City Bank and Chittagong Cement moved up Taka 5.00 and Taka 3.49 to Taka 270.00

and Taka 140.49 respectively. United Insurance, Atlas Bangladesh and Beximeo gained within the range between Taka 0.13 and Taka 1.00.

Questad Drings of

Quote	d Pi	rces	10	Katla(big)	90,00-100,00
				Hilsha	45.00-48.00
Trad	led 3	MOCI	KS	Pangas	100.00-110.00
Committee of the Commit				Shrimp(big)	90.00-110.00
. //	lay -	H		Singi	70,00-80,00
	*FV/ML	Closing	"Changes	Koi	80,00-110,00
P 50	12. 14	(Taka)	(Taka)	PULSES '	(Taka per kg)
Bazaks		ACT THE PARTY OF		Mash	30.00-32.00
City Barak	100/5	279.00	1+5 001	Mashur	26.00-28.00
FIC	100/5	195 00	(-5.00)	Moogh	28.00-32.00
Investment				Chhola	22.00-24.00
6th ICB M. Fund	100/10	93.00	(-0.34)	Mator	24.00-26.00
Insurance	7228 No.20	207-202220	00000-4000000000	Khesari	16.00-18.00
BCIC	100/10	112.50	unchanged	MEAT	(Taka per kg)
Green Delta	100/10	115.29	(-0,12)		50.00-60.00
Unsted Singlineering	100/10	122.00	(+1.00)	Bed	
Atlas Bangladesh	10/50	41.00	(+1.00)	Mutton	80.00-90.00
Pood & Allied	10/30	41.00	(+1.00)	OIL	(Taka per Litre)
Bengal Food	100/5	194.33	(-0.67)	Mustard	52.00-56.00
Ohaka vegetable	100/5	144.00	unchanged	Soyabean	33,00-34,00
Rupon Otl	10/100	6.50	(-0.25)	Palm Oil	40.00-41.00
Pharma & Chem		7.7	Jan 174 3 17	Coconut(Colombo)	64.00-68.00
Ambee Pharma	10/50	14.90	(-0.10)	Vegetable Ghee	40.00-48.00
Pharma Alds	100/5	190.00	(-5.00)	SPICES	(Taka Per kg)
The Ibnistria	100/10	90.00	unchanged		1200 1500
Paper & Printing			12	Garlic	40.00-48.00
Paper Processing	100/10	107.00	(-3.00)	Chillies	50,00-60,00
Macellaneous	and the	a Simon		1,523 37.7	
Apex Tannery	100/5	142.62	(-1,38)	Ginger	20.00-24.00
Buta Shoe	10/100	37.71	(-0.79)	Cinnamon* (10gms)	3.00-3.50
Bextimoo .	10/100	9,88	(+0.13)	Cardamom* (large)	3,50-4,00
Chittagong Cemer	The second of the second	140.49	(+3.49)	Jhira (50gms)	7,00-7.50
Jemania Glass	100/5	128.00	(-2.00)	MISCELLANEOU	JS (Taka)
Debenture Beximco Pharma	125445	1725.00	(-6.52)	Ghee	220,00-240,00
	311001000		104000000000000000000000000000000000000	Sugar	27.00-28.00
•FV= F		aiue,	ML =	Molasses	16.00-20.00
Market Lot	1		The state of the s	Toronto and the same	

mean gain and (-) signs losses. Dhaka Stock Exchange Market Profile

** Changes : Plus signs

May - 11 134 Listed stocks 117 Unchanged 12 Losers 5 Gains

Source : Department of Agricultural Marketing

117 Unchanged stocks include no traded on the day at their previous quoted prices.

DSE All Share Price Index = 349.2384 Issued Capital=Taka 10,146,289,601.00 Market Capitalisation = 9,979,579,379 Turnover = Taka 4,03,541.00 (Value) 5,420 (Volume).



Shattered homes being rebuilt at a Cox's Bazar hamlet

The colossal damage,

wrought by the devastating cy-

clone and tidal bore of April

29, to the frozen food sector

will adversely affect export re-

ceipts in last quarter of cour-

The natural disaster, the

worst one in country's

recorded history, dealt crip-

pling blows to sea food pro-

cessing units, fishing trawlers,

shrimp culture projects and

other production facilities in

the frozen food sector in Chit-

tagong, Cox's Bazar and other

current fiscal 1990-91, export

receipts by the units in the

sector totalled 112 million US

Dollar. The earnings were 16

million Dollar higher than

those of the corresponding

were up between July and

Price Barometer:

Essentials

May-11

(Taka per kg)

17.00-17.50

14.50-15.00

14.00-14.50

13.00-13.50

3.00-3.50

8.00-12.00

8.00-10.00

10.00-11.00

5.00-6.00

5.00-7.00

5.00-8.00

(Taka per kg)

12.00-14.00

10.00-12.00

18.00-20.00

(Taka per kg)

110.00-140.00

(Taka per kg)

In volume terms, exports

period last fiscal year.

RICE

Payam

Brinjal

FISH

Ruhi(big)

Aman(fine)

Aman (Very fine)

VEGETABLES

Green Banana (Four Pieces)

OTHER FOODGRAIN

Potato(White)

Lady's finger

In first three quarters of

coastal areas of the country.

rent fiscal year.

-Star photo

US-Japan pact unlikely to cut trade deficit

TOKYO, May 11: A pact between Tokyo and Washington to boost US exports is largely symbolic and not likely to shrink Washington's huge trade deficit, economists and trading house officials say, reports Reuter.

The joint venture the first of its 'kind between the two governments is part of a Japanese campaign to bolster imports to defile criticism from Washington that Japan's markets are closed to US products.

Japan's Ministry of International Trade and Industry (MITI) said in Washington last week it would extend an initial one billion dollars in insurance guarantees for US exports to developing countries

In addition, the Export-Import Bank of Japan and the US Export- Import Bank said they would provide financing to support Japanese imports from the United States.

The programme will have some positive impact on promoting US exports but it is largely symbolic, said Masaru Takagi. Chief Economist and General Manager at Fuji Research Institute Corp.

What is important for Japan is to show a willingness

Taher Sobhan, Chief Adviser

are : crop and plant loss worth

Taka 400 crore, and loss of

another Taka 200 crore ad-

vanced to growers of shrimps.

He estimated the outstanding

bank credits of the units in the

frozen food section at Taka

170 crore and most units

would be unable to clear off

their outstanding bank dues

to cooperate with the United

The Pact combines export insurance guarantees from the US Export-Import Bank available to US-based firms with one billion dollars in Guarantees from MITI, to be made available to Japan-based companies including banks and trading companies, a MITI official said.

MITI hopes the project will encourage more Japanese trading houses to broker US exports to the Third World and change a perception that it is hesitant to cover export losses involving developing countries, he said

The programme also aims to boost US exports of manufactured goods rather than farms products and raw materials and to increase the flow of money to Third World countries, the officials added.

Many economists and trading house officials are, however, sceptical. Any US export drive must be backed up with high quality US goods and services, they said.

High premiums and difficul ties in getting reimbursed for losses have frightened many Japanese trading firms away from MITI's government sponsored trade insurance.

New car navigation system to be marketed

TOKYO, May 11: Pioneer Electronic Corp. said yesterday it would start marketing a new car navigation system that displays the direction the car is travelling and the route it is following, reports AFP.

Pioneer introduced its first generation car navigation system which shows the car's position on a four inch liquid crystal display to the Japanese market last June.

The new system to go on the market on May 21 priced at 510,000 Yen (3,695 Dollars), has a new feature that displays the car's direction and route on updated road maps of

Unemployment rate rises in Australia

CANBERRA, May 11: Australia's seasonally adjusted unemployment rate rose to 9.9 per cent in April from 9.2 per cent in March and 6.3 per cent a year ago, it was announced yesterday, reports The government's Bureau of

Statistics said the number of unemployed rose from 777,100 in March to 844,000 in April. One year ago, the jobless to-

tal was 524,700, the Bureau

Although the workforce has grown in the last year from 8.390 million to 8.565 million, there were 144,000 fewer people in jobs last month than in April last year.

The rate of full time unemployment among teenagers in April was 27 per cent, an increase of 1.2 per cent in March and a full 10 per cent in April last year, the Bureau said.

India allows export of 3 silk waste types

NEW DELHI, May 11: The Indian government has allowed the export of three new types of silk waste on a merit basis retroactive from May 1. newspapers said here yesterday, reports AFP.

The order reverses a ban on the export of all but select varieties imposed two years ago on the basis that value added products brought more foreign exchange into the country. the business and political observer

Quoting government sources the paper identified the three types as Tassar, Muga and ERI, but said mulberry waste remained barred.

India's main export market for silk wastes is the spun silk industry in Italy, but its main domestic market in the northern state of Jammu and Kashmir has been affected by a Muslim separatist campaign there in the past year.

Industrial output rises in China

BEIJING, May 11: China's industrial output was 197 billion Yuan (37.17 billion Dollars) in April, an increase of 12 per cent against last year. the official New China News Agency said, reports Reuter.

It quoted the State Statistical Bureau as saying stateowned enterprised increased their output by 7.4 per cent while output by collectively owned firms rose 17.7 per cent. It gave no detailed fig-

Production of cement motor vehicles, tractors machine tools and switchboards increased to 10 per cent but energy production fell by 0.4 per cent against last year, it said.

US inflation at wholesale level rises

WASHINGTON. May 11: U.S. inflation at the wholesale level rose a modest 0.2 per cent in April, the first rise following four months of energydriven declines, the labour department said yesterday, reports Reuter.

The so-called core rate of inflation, which excludes volatile food and energy prices, also rose by a scasonally-adjusted 0.2 per cent.

The increase in the overall produce index was slightly higher than financial analysts had expected, but the closely watched core rate, which reflects the underlying inflation trend, matched expectations.

Crippling blows to frozen food sector

By Moazzem Hossain

Tk 400cr shrimps cashed off: Exports to be affected

March in current fiscal year by seven million pound over those of the corresponding period in fiscal 1989-90. The average unit price of frozen food exports were however slightly down in current fiscal year to 2.62 Dollar from last year's 2.65 Dollar.

In the frozen food sector, shrimp alone fetched 101 million Dollar of export receipts in first three quarters of fiscal 1990-91. Frogleg export was earlier banned in consideration of environmental hazard and ecological imbalance.

The cyclone and tidal bore has now caused havoc with frozen food sector in the coastal belt. Shrimps worth Taka 400 crore were cashed off, the industry sources at Chittagong told The Daily Star. The damage was most extensive in Cox's Bazar, Maheskhali, Kutubdia, Chokoria

and Banskhaii areas. The industry sources said, about 70 per cent of basic raw materials of the industry were lost. Thousands of workers em ployed in the overall frozen food sector would face unemployment with the industry itself placed in extreme odds.

Bangladesh Marine Fisheries Association at Chittagong told The Daily Star that six out of its 46 fishing vessels in the coastal belt of the port city sank in the Karnaphuli river. Twenty six vessels were grounded while 14 more were badly damaged. The resultant loss would be about Taka 40

and the slowdown in many

East Germany while exports

have slipped as foreign orders

both western and eastern

In March imports rose 5.4

Imports have surged to

western economies.

Europe dropped.

	Frozen Food Expo	orts of Banglad	of Bangladesh		
Year	('000 US Dollar)		Unit Price (US Dollar)		
1980-81	39950	16552	2.41		
1981-82	52811	20573	2.57		
1982-83	72000	27490	2.62		
1983-84	95000	38462	2.47		

erore. The association sources food and deep sea fishing secsaid that about three months tor will run into several hunwould be needed for proper dred crore Takas, the industry replacement and repair of the circles in Chittagong said. fishing vessels before going for trawling in the deep sea. This to Frozen Food Association. will mean a substantial amount said that the sector suffered of export loss, the same losses on two accounts. These sources added.

Besides the mechanised fishing vessels around the port city, over one thousand country-made fishing boats remained still missing. The loss or damage to deep-sea trawlers in Cox's Bazar and other coastal areas is also extensive. The plant and installation loss for the overall frozen

pet to 53.36 billion marks

while exports fell 13 pct to

year the Pan-German current

account deficit rose to 8.9 bil-

lion marks while the trade bal-

ance showed a surplus of 6.8

In the first quarter of this

dal bore. He suggested that accrued interests on outstanding bank credits should be waived for frozen food units in view of their extreme hardship. Segregation of loans and arrange-

dire straits, he observed. He pointed out that the frozen food sector suffered losses in 1989-90 following the plummeting prices in the international markets. "When efforts have been on to overcome the gnawing effects of the earlier crisis, the cyclone has hit the industry below the belt". The frozen food exports increased consistently during

ments for fresh working capi-

tal support will be needed to

salvage the sector from the

the eighties, though receipts stagnated in 1989-90 While post-cyclone recovery and rehabilitation programme will obviously call for effective

because of extensive damage inflicted by the cyclone and tisupport and innovative policy moves in favour of frozen food sector, the country's potentials in this area will also need to be enhanced by developing measures to improve yield in fish and shrimp farming.

War payment hits German current account

56.20 billion.

billion marks.

BONN, May 11: Germany's contribution to the allied war against Iraq pushed its current account into a record deficit in meet demand from former March, but analysts said a deteriorating trade position was of greater concern than such capital transfers, reports

The current account deficit rose to 5.3 billion marks in March from 1.5 billion in February, the Federal Statistics office said. The trade balance showed a surplus of 2.8 billion marks after 2.6 billion in February.

Economists said the recent? trend towards declining exports and growing imports strengthened further in March.

For the full year the trade balance is expected to show a slight surplus, but one not large enough to offset transfers from Germany to other countries and international organi-

Economists see the 1991 current account slipping into the red, after a record surplus of 75.5 billion marks in 1990. "We have moved into nega-

tive current account territory." said Jonathan Hoffman of Credit Suisse First Boston in London.

Germany's foreign trading pattern has changed dramatically with last year's unification

Gold & Silver

May-11

Source Department of Agricultural Marketing

Hides & Skin

(Wet/Salted)

May-11

(Taka per 100 pieces)

30,000.00

30,000.00

50.000.00

55,000.00

22.000.00

12.000.00

6,000.00

3,000.00

9.200.00

Source Department of Agricultural Marketing

12,000.00 - 13,000.00

55,000.00 -- 56.000.00

-32,000,00

-35,000.00

-- 52,000.00

-60,000.00

- 24,000,00

- 13,000,00

- 7.000.00

- 3,500.00

- 9.500.00

Guinea

Medium

Very heavy

Rejected

Heavy

Goat

Big &

heavy

Light &

Medium

Rejected

Sheep

(Taka for 11.66 grams)

6,000.00

6,300.00

200.00

handled at Ctg Port

Star Economic Report

8.59 lakh tons of export cargo in first three quarters of current fiscal 1990-91 up to March, the port authority sources at Chittagong told the Daily Star.

The number of vessels calling at the port between July and March in current fiscal year stood at 847. In 1989-90 fiscal year, 67.79 lakh tons of import cargo

A total of 1,080 vessels called at the port in the year. The port is presently capable of handling 80 lakh tons of

63,07,198 tons cargo

Chittagong Port handled 54.48 lakh tons of import cargo

and 6.95 lakh tons of export cargo were handled by the port.

cargo a year The cargo trends at Chittagong port over the years is as

follows:	V.		
Year	Import	Export	Total (metric ton)
1983-84	56,81,067	3,93,057	60,74,124
1984-85	68,28,187	3,29,968	71,58,155
1985-86	58,14,148	3,38,033	61.52,181
1986-87	58,35,838	4.03,335	62,39,173
1987-88	71.08,729	6,38,648	77,47,377
1988-89	71,22,310	8,34,320	79,56,630
1989-90	67,79,521	6,95,289	74.94.810
1990-91	54.48.176	8.59,022	63.07,198
(upto March)			



A.S.F. Rahman, Vice Chairman, IFIC Bank Ltd. opening the 33rd branch of the bank at Nitaiganj under Narayanganj district on Thursday.

Although overall orders for German industry still remain very strong, foreign orders

"While domestic orders

currently show a 13.6 pct an-

nual gain, foreign orders show

a 9.4 pct decline from March

1990," economist Gary Smith

Bundesbank said the current

account in March was affected

by a payment of 6.5 billion

marks in connection with the

due to the payment to the US.

France, Britain and Israel,"

said a Bundesbank spokesman.

other countries in March into

a deficit of 10.3 billion Marks.

account in the first quarter of

this year alone was 22 billion

marks, compared with 36 bil-

Germany's trade and current

account balance is first ex-

An improvement

lion in the whole of 1990.

up from its normal amount

This pushed transfers to

The deficit in the transfer

"The size of the transfers is

A spokesman for the

of Merrilla Lynch INC said.

Gulf war.

have dropped significantly.

Max-11 Kutcha bales

Pucca bales

Varieties

Bangla

FOB * Narayanganj/Daulatpur Varieties (lk. per 100 Kg)

Raw Jute

	White	lossa	Meshta
Medium	1393	1500	1125
Bot.* (B)	1340	1447	1098
Bot. (C)	1206	1286	1045
Bot. (X)	1072	1125	857
• FOB =	Freight	on boa	rd
* Bot. =	Bottom		

FOB

(Ready)*

Tk. per

(Sight) **

\$ per

420

375

290

220

300

230

235

220

345

330

295

175

170

	The second secon	
White	bale*	MT*
BW SPL.	3450	585
BWA	3350	570
BWB	3300	550
BWC	2900	480
BWD	2600	410
BWE	2000	365
Bangla		
Tossa		램
BT SPL.	3500	595
BTA	3450	580
BIB	3400	560
BIC	2950	490

2650

2100

1450

1300

1500

1350

1650

1550

1950

1900

1800

1600

1125

• FOB ready = Narayanganj

** FOB sight = Chittagong/

dered for EPC registration.

Mongla Ports. Indicative Price

at winch sales may be consi-

The \$ prices are exclusive of

any selling commission. O. D.

(Sight nontraditional/appli-

cable to export bills). One \$ =

Imports/arrivals of Kutcha

bales at Narayanganj were five

to six thousand mounds while

at Daulatpur at four to five

thousands mounds. (One

manund is equal to 37.32417

KGs.) Source : Bangladesh Jute Association

SPL Cuttings 1000

Ord. Cuttings 900

Tk. 35.4956)

MT = Metric Ton

White Rejection (WRS)/ pected once the economies of Tossa Rejection (TRS) the US and other key trading Habijabi, Cut Ropes partners in western Europe 1700 1350 1800 BTR

BTH

BCR

Cutting **BWCA**

BWCB

BTCA

BICB

Meshta

White/Tossa

accelerate. "I am first expecting a turnaround in foreign orders in September," said Juergen Kaurisch of Bank Julius Baer AG in Frankfurt.

Exchange Rates

May-11 SELLING AND BUYING RATES, offered by

One Unit of Foreign Cu FCs	Selling	
US Dollar	35.9226	the second section is a second section of
UK Pound Sterling		- 100 ATT 200 0 2 機
German Deutsche		
Mark	CONTRACTOR OF STREET	
French Franc	6.1312	6.0
Saudi Riyal	9.6101	9.4
Dutch Guilders	18.4171	18.0
Pakistan Rupee	1.5233	1.5
(AMU*)		
Singapore Dollar	20.2861	
UAE Dirham	9.8141	9.6
Ruwait Dinar	N	ot ava
Indian Rupee '		
AMU	1.7730	
S. Kroner	5.8184	5.7
*AMU-Asian Moneta		
SECONDARY EXCH	AND DESCRIPTION OF THE PARTY OF	KET
Wage Earners Fund		
Performance Be	nefit (VP)	B) F:

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