

Jute sector in a dire crisis: Minister

Output cost to be brought down to compete world markets

State Minister for Jute Abdul Mannan Bhuiyan said country's jute sector is now in a dire crisis and production cost has to be brought down to compete in the world market, reports UNB.

Share trading falls sharply

Star Economic Report Dhaka Stock Exchange (DSE) witnessed a marked fall in trading Tuesday. In all 5,269 shares and debentures changed hands as compared with Monday's 9,661. Traded issues valued Taka 4,78,523.25 against the previous day's Taka 5,95,279.00.

Transactions involved forty stocks. Of them 17 gained, seven lost and 16 remained unchanged at their previous quoted prices. Uttara Bank and Pharma Aids advanced Taka 16.00 and Taka 5.00 to Taka 200.00 and Taka 165.00.

The debenture of Apex Tannery moved up Taka 9.52 to Taka 1008.77. Karim Pipe and Metalex Corp. gained Taka 2.56 and Taka 2.00 to Taka 123.33 and Taka 104.00.

Green Delta Insurance, 5th ICB Mutual Fund, Atlas Bangladesh, Bangladesh Thal Aluminium, Zeal Bangla Sugar and Chittagong Cement lost within the range between Taka 0.08 and Taka 1.09.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

Table with columns: Company, Closing Rate, Delta Jute, Delta Jute, etc. Includes sections for Banks, Insurance, Engineering, Food & Allied, Fuel & Power, Jute, and Miscellaneous.

Guyana to develop gold mine

GEORGETOWN, Aug 20: The government of Guyana Monday signed an agreement with two private firms to develop a major gold mining complex, reports AFP. Extending over a 42-square-kilometer area (16-square-mile), the center registered under the name Omai Gold Mines Limited is expected to produce 255,000 ounces of gold annually, officials said.

Tk 46.41b imports in pipeline

Tk 115b LCs opened last year

Import letters of credit (LCs), valued Taka 114.51 billion, were opened for commodities and industrial raw materials under the commercial import policy in fiscal 1990-91, according to the latest Bangladesh Bank figures. Of this amount, import LCs worth Tk 964.05 cr (94.6 billion) were opened in the closing month of the year. Import operations covered LCs, opened under loans, credits, grants, barter, Special Trading Arrangements (STAs), Wage Earners Scheme (WES), Secondary Exchange Market (SEM) and Cash.

Textile fabrics under back-to-back arrangements - Tk 466.65 cr, commercial and industrial fabrics - Tk 55.67 cr, drugs and medicines - Tk 21.56 cr, pharmaceutical raw materials - Tk 68.84 cr, tannery and other chemicals - Tk 95.57 cr, crude petroleum, oil and lubricants (POL) - Tk 155.91 cr, refined POL - Tk 40.42 cr, cement - Tk 103.06 cr, CI sheet - Tk 63.30 cr, B P Sheet - Tk 11.42 cr, and tin plate (commercial and industrial) - Tk 11.42 cr.

raw cotton - Tk 69.43 cr, synthetic/viscose fibre - Tk 17.27 cr, synthetic/mixed yarn - Tk 42.72 cr, cotton yarn - Tk 34.30 cr. Textile fabrics under back-to-back arrangements - Tk 466.65 cr, commercial and industrial fabrics - Tk 55.67 cr, drugs and medicines - Tk 21.56 cr, pharmaceutical raw materials - Tk 68.84 cr, tannery and other chemicals - Tk 95.57 cr, crude petroleum, oil and lubricants (POL) - Tk 155.91 cr, refined POL - Tk 40.42 cr, cement - Tk 103.06 cr, CI sheet - Tk 63.30 cr, B P Sheet - Tk 11.42 cr, and tin plate (commercial and industrial) - Tk 11.42 cr.

Shipping Intelligence

Table with columns: Name of Vessels, Berthed, ETD, Berth No. Includes sections for CHITTAGONG PORT and Vessels due at outer anchorage.

Bank of Tokyo suspends Rouble dealing

TOKYO, Aug 20: Bank of Tokyo Ltd has suspended trading in the Soviet Rouble following the replacement of Soviet President Mikhail Gorbachev by hardline Vice-President Gennadi Yanayev, a bank official said Tuesday, reports AFP. The officials said the Bank's Rouble-Yen transactions were "quite small" as most trade and investment deals were conducted on a Ruble-Dollar basis.

The other items like paper, paper board, tyre and tubes, spare parts of commercial and industrial motor vehicles and bi-cycles, watches, parts and components, tractors and trailers, power tillers, irrigation, marine and other transportable engines, non-ferrous metal, other machinery, iron and steel products, G P sheet, limestone, ball bearing, G P Sheet, hardcoke, coal, spices, onion, pulses, coconut oil, dry and fresh fruits, salt and sugar accounted for the rest of LCs.

Smuggled goods worth Tk 70 lakh seized

RAJSHAHI, Aug 20: The Bangladesh Rifles personnel seized smuggled goods worth about Taka 70 lakh and arrested 30 alleged smugglers from different parts of the district during the last 18 days, reports BSS.

Official sources said the BDR personnel also seized 330 grams of heroin during the period. Besides, they rescued 37 persons including five children when they were being led to the border areas to smuggle them out of the country in the pretext of giving them jobs in India and Pakistan by dala, the sources.

Price Barometer: Essentials

Table with columns: Commodity, Price, etc. Includes sections for Rice, Vegetables, Fish, Pulses, Meat, and Miscellaneous.

Yen recovers against Dollar

TOKYO, Aug 20: The Dollar closed lower at 137.78 Yen on the Tokyo Foreign Exchange Market today, down 0.62 Yen from Monday's finish of 138.40 Yen, reports AFP. Investors sold Dollars as there were no reports of major changes in the Soviet situation following Monday's power shift from Soviet President Mikhail Gorbachev to Vice-President Gennadi Yanayev, dealers said.

Exchange Rates

Taka was depreciated on Tuesday by 1.06 per cent in terms of its intervention currency, US Dollar. The value of the Bangladesh currency has been fixed at Taka 37.02 for one US Dollar and at Taka 36.54 for one US Dollar for selling and buying purposes for overseas transactions by the commercial banks. The average buying and selling rates under the latest exchange rate adjustments comes to Taka 36.77 for one Dollar against Taka 36.38 for one Dollar earlier.

Gold & Silver

Table with columns: Gold, Silver, etc. Includes prices for Gold, Silver, and other metals.

Hides & Skin

Table with columns: Commodity, Price, etc. Includes prices for various types of hides and skins.

Sales-Purchase-Tender & Employment News

- Employment: An internationally reputed organisations requires Male or Female 'Sales Representative' for its Dhaka office. Tender: Executive Engineer (RHD), Road Division, Bogra invites sealed tenders from 'A' to 'D' class general category of contractors of RHD for Re-construction of Sultanganj to Bagbari via Madia Road by sano khaa, Sub-base base-course (W.B.M) carpeting, seal-coat and earth work in Road Embankment at 2nd K.M, 3rd K.M. under RHD Road Division. Bogra during the year 1991-92 Tender documents available from the office of Executive Engineer, (RHD) Road Division, Bogra/Rangpur/Dinajpur/Rajshahi/Road construction Division-III, Dhaka/Planning and Programming Division/Sub-Divisional Engineer, (RHD) Road Sub-Divisional-II, Bogra up to 28.8.91 during office hrs. Tenders will be received by the office of (1) Addl Chief Engineer, (RHD) Rajshahi Zone, Rajshahi (2) Superintending Engineer, (RHD) Road Circle Rangpur/Project Control Circle, Dhaka (3) Executive Engineer, (RHD) Road Division, Bogra/Rangpur/Dinajpur upto 12:30p.m. of 29.8.91.