

WB, IMF agree to revive Manila power firm

MANILA, Sept 29: The World Bank and the International Monetary Fund (IMF) have agreed in principle to a financial rehabilitation programme for the Philippines' state-run power firm, Finance Secretary Jesus Estanislao said here Friday, reports AFP.

Estanislao said the joint mission "is very pleased with the package we have presented" to revive the National Power Corp. (NPC), adding that it would "allow NPC to generate power at a lower cost."

Estanislao said the mission agreed that, among other things, a power price rise due this year would be postponed to 1992.

NPC President Pablo Malina had said it was also seeking a three billion peso (112 million dollar) equity infusion from the government next year as part of the programme.

However, only one billion pesos (37 million dollars) was allocated in the 1992 budget for the NPC.

Moderate rise in share trading

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Dhaka bourse witnessed a moderate rise in share trading Sunday.

In volume terms transactions moved up to 7,415 from Saturday's 4,126. Traded issues valued Taka 11,20,458.00 against the previous day's Taka 2,22,244.00. Decliners dominated trading. And the Composite Index of Dhaka Stock Exchange lost slightly to 295.2335 points from Saturday's 295.3414. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved twenty-two stocks. Of them ten lost, two gained and nine remained unchanged at their previous quoted prices.

Pharma Aids and Pharmaco declined Taka 5.00 and Taka 2.00 to Taka 165.00 and Taka 52.00.

Bangladesh Thal Aluminium, 3rd ICB Mutual Fund, 6th ICB Mutual Fund, Zeal Bangla Sugar, Rahim Textile, Satham Textile, Chittagong Cement and Monno Ceramic lost within the range between Taka 0.25 and Taka 1.00.

The debentures of Quasem Silk and Apex Tannery moved up Taka 50.00 and Taka 2.06 to Taka 1750.00 and Taka 1035.00 respectively.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 29, 1991.

Company	EV/ML	Rate	Company	EV/ML	Rate
BANKS (Ten)			Garista Jute	10/50	NT
Al Baraka Bank	1000/1	770.00	Indum Jute	100/5	70.00
AB Bank	100/5	180.00	Jute Spinner	100/5	100.00
City Bank	100/5	2750.00	Mutual Jute	100/5	100.00
LFJC	100/5	177.00	Northern Jute	10/50	NT
Islami Bank	1000/1	1180.00	Shamser Jute	100/5	100.00
National Bank	100/5	118.00	Specialised Jute	10/50	NT
Pubali Bank	100/5	87.00	Shree Pukur Jute	100/5	100.00
Rupali Bank	100/10	77.67	Small Aansh	100/5	96.00
U.C.B.L.	100/5	119.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
Utara Bank	100/5	190.00	Ambee Pharma	10/50	14.30
INVESTMENT (Eight)			Bargla Process	100/5	62.00
1st ICB M.Fund	100/5	82.00	Beximco Pharma	100/5	172.00
2nd ICB Fund	100/5	180.00	Glaxo	10/50	125.00
3rd ICB M. Fund	100/5	184.00	ICI	10/50	10.00
4th ICB M. Fund	100/10	181.00	Kohinoor Chemical	100/5	89.00
5th ICB M. Fund	100/10	106.00	Petro Synthetic	10/50	16.00
6th ICB M. Fund	100/10	88.50	Pflzer	100/5	110.00
ICB Unit Cert.			Pharma Aids	100/5	165.00
Sales Price	115.00		Pharmaco	100/5	52.00
Re-purchase	110.00		Progressive Plastic	110/5	46.00
INSURANCE (Four)			Reckitt & Colman	10/50	240.00
Green Delta	100/10	107.00	Rahman Chemicals	100/10	48.00
Peoples	100/10	128.00	Therapeutics	100/5	40.00
United	100/10	123.50	The Irbina	100/10	90.00
ENGINEERING (Nineteen)			PAPER & PRINTING (Six)		
Aflab Automobiles	100/5	205.00	Eagle Box	10/50	15.80
Atlas Bangladesh	10/50	40.50	Monospool	100/5	105.00
Axis Paper	100/5	280.00	Paper Converting	100/5	113.00
Bangladesh Autocars	100/5	98.00	Paper Processing	100/10	106.00
Bangladesh Lamp	100/5	265.50	Padma Printers	10/50	50.00
B.Thal Aluminium	100/10	61.50	Sonali Paper	10/50	54.00
Bengal Carbide	100/5	250.00	SERVICE (Two)		
Bengal Steel	10/50	18.00	Bangladesh Hotel	10/50	12.00
Eastern Cables	100/5	79.00	Bd. Service	10/50	NT
Howlader PVC	100/10	104.00	TEXTILE (Eighteen)		
Karim Pipe	100/5	128.00	Alhaj Textile	10/50	NT
Metals Corp.	100/5	115.00	Arbee Textile	100/10	NT
Monno Staffers	10/5	200.00	Ashraf Textile	10/50	29.00
Monno Jutes	100/5	200.00	Chand Textile	10/50	NT
National Tubes	100/10	109.00	Chand Spinning	10/50	NT
Panther Steel	10/50	6.00	Desh Garments	100/10	65.00
Quasem Drycells	10/50	8.00	Dulamia Cotton	100/10	85.02
Renwick Jajinawar	100/5	71.00	Eagle Star	10/50	37.00
Singer Bangladesh	100/5	990.00	GMG Ind. Corp.	10/50	13.00
FOOD & ALLIED (Twenty one)			Modern Dying	100/5	40.10
AB Biscuit	100/5	190.00	Quasem Silk	10/50	6.00
Alpha Tobacco	10/50	48.00	Quasem Textile	10/50	8.00
Aman Sea Food	100/5	36.00	Rahim Textile	100/5	55.00
Apex Food	100/5	340.00	Satham Textile	100/10	78.00
Aroma Tea	100/5	80.00	S.T.M. (ORD)	100/5	50.00
Barga	100/5	305.00	Stylocraft	100/5	100.00
Bengal Food	100/5	128.19	Swan Textile	100/5	90.00
B.L.T.C.	100/5	600.00	Talia Spinning	100/10	117.00
B.T.C.	10/50	40.00	MISCELLANEOUS (Fourteen)		
Cig. Vegetable	100/10	99.00	Apex Tannery	100/5	158.00
Dhaka Vegetable	100/5	138.00	Aramit	10/50	37.75
E.L. Camella	100/5	700.00	Beta Shoe	100/10	30.75
Frogging Export	100/15	109.00	Beximco	100/10	10.00
General Sea Food	100/5	160.00	B.S.C.	100/5	45.00
Modern Industries	100/5	280.00	Chittagong Cement	100/5	172.00
N.T.C.	100/5	280.00	G. G. Ball Pen	10/50	53.00
Rabeya Flour	10/100	NT	Himadri Ltd.	100/10	NT
Rupen Oil	10/100	6.05	Milon Tannery	100/5	33.00
Tulp Dairy	100/10	94.00	Monno Ceramic	100/5	151.09
Yousaf Flour	10/50	NT	Phoenix Leather	100/5	90.00
Zeal Bangla Sugar	10/50	7.75	Savar Refractories	100/5	130.00
FUEL & POWER (Three)			The Engineers	100/5	100.00
Padma Oil Co.	10/50	40.00	Umsin Glass	100/5	147.00
Eastern Lubricant	10/50	14.00	DESSERTS (Four)		
Oxygen	10/50	53.00	Apex Tannery	1000/1	1035.00
JUTE (Twelve)			Bengal Food	900/1	910.00
Aftad Jute	100/10	NT	(18.5% 1992)		
Anowara Jute	10/50	NT	Beximco	2500/1	2630.00
Delta Jute	10/50	8.50	Beximco Pharma	1871/1	1625.00
			(17% 1997)		
			Quasem Silk	2000/1	1750.00
			(17% 1994)		

Tk 5000 cr export during 4th plan targetted

National fish policy soon

A national fish policy will be formulated within a month. This was disclosed by Environment and Forestry Minister, Abdullah Al Noman at the inaugural session of the workshop on Inland Aquaculture Development Strategies for Bangladesh at Bangladesh Agricultural Research Council (BARC) auditorium on Sunday.

Speaking at the Special Guest he said the target for income from fish export has been fixed at Taka 1000 crores annually in the Fourth Five Year Plan (FFYP). He stressed the need for increasing fish production from the ponds and other inland closed water bodies through the application of modern technology. He said the closed water fish production contributes 22 per cent of the total fish output of the country.

The Minister pointed out that the fish production in the country dropped to about

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8,50,000 tons in the Third Five Year Plan due to water pollution through misuse of pesticides, and non-coordinated flood control and embankment projects.

The three-day workshop organised by BARC, fisheries Directorate, Fisheries Research Institute and International Centre for Living Aquatic Resources Management (ICLARM) was also addressed by Agriculture Minister Major General (Rtd) M Majid-Ul-Haq, Dr M Sajuallah Chowdhury, Executive Vice-Chairman of BARC, A K M Nuruzzaman, Member-Director of BARC, Kazi Strajul Hossain, Joint Secretary of Fisheries and Livestock Ministry, and K M Rabbani, Secretary, Ministry of Agriculture.

Maj Gen (Rtd) Majid-Ul-Haq, Agriculture Minister addressing as Chief Guest stressed the need for preventing illegal fishing of hatchlings and smuggling of fish across the border.

Dr M Sajuallah Chowdhury, the Executive Vice-Chairman of BARC said the technologies

used in pisciculture, should be compatible and acceptable to the farmers. He observed that the local varieties of fishes should be preserved.

A K M Nuruzzaman, the Member-Director of BARC said there has been decline in the per capita consumption of fish in the recent years leading to the malnutrition of the people.

The per capita consumption of fish has gone down to only 21 grams from the previous 30 grams.

He stated that the fish production target in the FFYP has been fixed at 1.2 million tons annually instead of the 8.46 lakh tons of target of the Third Five Year Plan. He said a concerted effort by the policy makers administrators, scientists and development to workers available in the country is needed to achieve that target.

Kazi Strajul Hossain, Joint Secretary of Fisheries and Livestock said that the fisheries sector which already employs 10 million people can absorb more people if proper care is taken of the fish culture.

K M Rabbani said fisheries sector should get priority as per hector yield of fish is much greater than livestock production. He said new technologies should be introduced in the field level for better yield.

Rupali Insurance declares 10 pc dividend

Star Economic Report
Rupali Insurance Company Limited declared ten per cent dividend for its shareholders in its third Annual General Meeting, held at its head office, on September 26, said a press release.

The meeting, presided over by Mostafa Golam Kuddus, chairman of the Company, also approved the balance sheet and annual report of the company for the year, 1990, the press release added.

Sonali Bank writes off agri loan of Tk 50 cr

Star Economic Report
Sonali Bank has waived agricultural loan totalling Taka 50,05,87,389.00 till Sunday, says a bank press release.

This loan exemption has benefited 89,040 farmers. This was done in compliance with the Government declaration for exemption of agricultural loan upto principal amount of Taka 5,000.00 with interest accrued to it, says the press release, adding that the rest eligible borrowers would be exempted from their loans soon.

Dhaka Stock Exchange Market Profile

September—29
135 Listed Stocks

2 Gains 10 losers 123 Unchanged

123 Unchanged stocks include nine traded on the day at its previous quoted prices.

DSE All Share Price Index = 295.2335
Issued Capital-Taka 5,439,680,590
Market Capitalisation = 8,436,372,195
Turnover = Taka 11,20,458.00 (Value) 7,415 (Volume).

Price Barometer Essentials

September—29

Item	(Taka per kg)
RICE	
Aman (Very fine)	20.00-21.00
Aman(fine)	15.50-17.00
Pajam	14.00-15.00
Ufisi	13.00-14.00
VEGETABLES	
Potato(White)	7.00
Brinjal	12.00-16.00
Lady's finger	16.00-20.00
Peas	14.00-16.00
Karolla	16.00-18.00
Lalshak	7.00-8.00
Pui Shak	6.00-8.00
Pappa	6.00-7.00
Green Banana (Four Pieces)	6.00-8.00
OTHER FOODSTUFF	
Flour	13.00-14.00
Atta	10.00-11.50
Wheat	8.00-8.50
Suzi	17.00-18.00
FISH	
Ruhi(big)	120.00-140.00
Katla(big)	90.00-100.00
Hilsha	45.00-50.00
Pangas	100.00-110.00
Shrimp(big)	80.00-90.00
Sigri	80.00-90.00
Koi	80.00-90.00
EGG (Apoen)	
Ilan	13.00
Duck	13.00
Firm	13.50-14.00
PULSES	
Mash	32.00-34.00
Mashur	27.00-28.00
Moogh	27.00-28.00
Chohla	24.00-25.00
Matar	24.00-26.00
Khasari	16.00-18.00
MEAT	
Beef	Meatless Day
Mutton	Meatless Day
OIL	
Mustard	(Taka per Litre)
Soyabean	54.00-56.00
Cocunut (Colombu)	37.00-38.00
Vegetable Ghee	70.00-80.00
SPICES	
Onion	20.00-21.00
Garlic	44.00-52.00
Chillies	80.00-85.00
Turmeric(Round)	48.00-54.00
" (Long)	52.00-56.00
Green chillies	28.00-30.00
Ginger	12.00-15.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	3.00-4.00
Rasa (50gms)	7.00-7.50
MILK (Two kgs)	
Ban	265.00-266.00
Red Cow	262.00-263.00
Elders	248.00-249.00
MISCELLANEOUS	
Ghee	220.00-240.00
Tea (Dust)	80.00-90.00
Salt	8.00-9.00
Sugar	27.50-28.00
Melassos	20.00-22.00

Managers' Conference of Agrani Bank Comilla zone held

Star Economic Report
Quazi Baharul Islam, Managing Director of Agrani Bank, emphasised the need to boost up deposit mobilisation, income and early implementation of government decision regarding writing off agricultural loan, said a press release of the Bank issued on Saturday.

He was addressing the inaugural session of the Managers' Conference of Comilla Zone on September 26 at the Zonal office in Comilla, the press release added.

The Managing Director of the bank also advised the managers to increase loan facility for enhancing agricultural production, the press release said.

Bush to veto bill to extend unemployment benefit

WASHINGTON, Sept 29: President George Bush wants to put a "constructive shock," into the US economy to try to stimulate recovery from recession, White House Chief of Staff John Sununu said in an interview broadcast of Saturday, reports Reuter.

Sununu said Bush would veto a bill that would extend benefits for the growing ranks of the unemployed for up to 20 weeks if, as expected, the Democratic-controlled Congress passed the bill.

Exchange Rates

September—29

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/C) and Overseas Drafts (O/D)

One Unit of Foreign Currencies (FC) for Taka

FC	Selling	Buying
US Dollar	37.8226	37.3318
UK Pound Sterling	65.8823	65.1118
German Deutsche Mark	22.8550	22.3503
French Franc	6.6501	6.5604
Saudi Riyal	10.1184	9.9871
Dutch Guilders	20.1130	19.8362
Pakistan Rupee (AMU*)	1.5244	1.5178
Singapore Dollar	22.3458	22.0559
UAE Dirham	10.3332	10.1991
Kuwait Dinar	Not available	
Indian Rupee	6.2101	6.1275
S. Kroner	1.4589	1.4451
AMU-Asian Monetary Unit	6.2101	6.1275

*AMU= Rupee/100

SECONDARY EXCHANGE MARKET

Wage Earners Fund/ Kaptan

FC	Selling	Buying
US Dollar	38.34	38.39
UK Pound	66.81	66.86
Saudi Riyal	10.26	10.31
UAE Dirham	10.47	10.52

* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market.

Source: Sonali Bank

Gold & Silver

September—29

(Taka per 100 pieces)

Item	Rate
Gold	8,290.00
Tejati	8,290.00
Gutma	6,100.00
Silver	200.00

Source: Department of Agricultural Marketing

Hides & Skin

(Wet/Salted)

September—29

(Taka per 100 pieces)

Item	Rate
Cow	13,000.00 - 27,000.00
Light	47,000.00 - 52,000.00
Medium	57,000.00 - 62,000.00
Heavy	67,000.00 - 72,000.00
Very heavy	77,000.00 - 82,000.00
Rejected	21,000.00 - 24,000.00