

Workshop on irrigation begins

Star Economic Report

A two day workshop on "applied research for increasing irrigation effectiveness and crop production" was inaugurated on Tuesday at the seminar room of Bangladesh Agricultural Research Council (BARC).

The workshop is a collaborative research programme of Bangladesh Rice Research Institute (BRRI), International Irrigation Management Institute (IIMI), International Rice Research Institute (IRRI) and Bangladesh Water Development Board (BWDB).

Inaugurating the workshop, K M Rabbani, Secretary, Ministry of Irrigation, said the experts in the field should identify new areas for research to cope with emerging problems of irrigation and irrigated agriculture in the country.

Share trading rises slightly

Star Economic Report

Trading at Dhaka bourse moved up slightly on Tuesday.

In all 4,334 shares and debentures changed hands compared with Monday's 4,259. Traded issues valued Taka 2,18,555.00 against the previous day's Taka 3,28,147.00.

Advancers dominated trading. And the Composite Index of Dhaka Stock Exchange (DSE) advanced 4.8531 points to 293.1141 from Monday's 288.2610. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved twentyfour stocks. Of them nine gained, eight lost and seven remained unchanged at their previous quoted prices.

City Bank and BTC advanced Taka 5.00 each to Taka 280.00 and Taka 42.00 respectively. Peoples Insurance moved up Taka 2.67 to Taka 132.67.

BOIC Insurance, United Insurance, Renwick Jajneswar, Eagle Box, Chittagong Cement and G Q Ball Pen advanced within the range between Taka 0.12 and Taka 1.00.

Rupali Bank and Savar Refractories declined Taka 5.00 each to Taka 70.00 and Taka 120.00.

Kohinoor Chemical lost Taka 2.16 to Taka 81.00. Green Delta Insurance, Eastern Cables, Bengal Food, Dhaka Vegetable and Ambee Pharma lost within the range between Taka 0.02 and Taka 1.71.

Disinvestment of 12 holding units soon

By Moazzem Hossain

Complete disinvestment of government's 51 per cent equity (capital ownership) holdings in 12 units of various sector corporations under the earlier holding company scheme is in the offing.

This will lead to transfer of complete ownership and management of already partially-divested units, under the holding company scheme, to the private sector.

Ministry of Industries has already taken the move for complete disinvestment of such 12 enterprises with their controlling shares as well as management, now vested with the sector corporations.

The Ministry held last week a meeting of concerned officials and also the representatives of Dhaka Stock Exchange (DSE) to discuss the modalities for complete disinvestment of the units now covered under the holding company scheme.

Under the holding company scheme launched in late eighties under the Erahad regime,

34 per cent equity of 12 units of various sector corporations were disinvested to the private sector. Fifteen per cent of their equity were kept reserved for the employees which remained yet to be fully subscribed in all cases. The rest 51 per cent of equity ownership is retained by the government through the sector corporations.

The related units were earlier converted into public limited companies. Separate boards of directors were constituted for the same which included in the same from amongst all categories of their shareholders on the basis of proportionate equity holdings. But for all practical purposes, the units, covered under the holding company scheme, remained within the operational control of their 'parent' corporations.

There has been no effective change in management forms and styles of the units with the corporation exerting their sole influence over their operations

in an undiminished manner. The separate corporate status of the enterprises has not been ensured even after their conversion into public limited companies, the sources said.

In last week's meeting held at Ministry of Industries, a Price Sub-Committee has been formed to finalise the terms, the valuation of stocks (at which they would be divested) and also the modalities for disinvestment for the remaining 51 per cent of government's equity holdings in 12 partially disinvested enterprises under the holding company scheme. The Sub-Committee is likely to finalise its recommendations within one month's time.

Sources said that Investment Corporation of Bangladesh (ICB), the fully government-controlled investment bank, would be the "lead manager" for disinvestment of 51 per cent equity holdings of the government in the concerned enterprises. Banks, insurance companies and the DSE are also likely to be involved in the disinvestment operation.

The aggregate value (at the face or value of the share issues) of government's 51 per cent equity holdings in 12 partially disinvested enterprises is about Taka 38 crore, the sources said.

Most shares of such dis-

invested units are however selling now in the market below their face values in the DSE because such shares remains 'intrinsically' unattractive for the investors in terms of dividend yield or market gains.

Explaining the reasons for the same, some DSE-operators said that earlier overcapitalisation of the partially disinvested units was the main factor responsible for sluggish performance of their stocks in the market.

"It is ultimately the demand and the supply factors which determine the prices of shares in the stock market", the operators said.

Chinese team leaves for Singapore

The visiting eight member Chinese delegation led by Lu Yansun, Vice Minister for Machinery and Electricity, left Dhaka Tuesday for Singapore on way to Beijing concluding the 4-day official visit to Bangladesh, reports BSS.

Energy and Mineral Resources Secretary Azimuddin Ahmed seen off the delegation at the Zia International Airport. Chinese Ambassador in Bangladesh Chen Songlu and Chairman of Bangladesh Power Development Board (PDB) AS Rahman were present.

Biman rewards 3 security personnel

Biman's Managing Director Mofazzal Karim handed over cash rewards and testimonials to three of the security personnel of the airline in recognition of their dutifulness and honesty at a simple ceremony at Biman Bhaban Tuesday, says a press release.

The Biman security personnel, who were awarded, Shawkat Ali, Moslem Ali and Shahjahan Majumder were able to catch hold of one Rafiqul Islam in his attempt to trafficking 540 tola gold at Zia International Airport on 26 September '91. Later, they handed over the gold trafficker to the customs.



Biman's Managing Director Mofazzal Karim seen handing over cash rewards and testimonials Tuesday to three of the Biman security personnel in recognition of their sincere service and dutifulness in nabbing a gold trafficker at Zia International Airport.

Dhaka Stock Exchange Market Profile

October-8

135 Listed Stocks

9 Gains 8 Losers 120 Unchanged

120 Unchanged stocks include seven traded on the day at its previous quoted prices.

DSE All Share Price Index = 293.1141

Issued Capital=Taka 5,439,680,590

Market Capitalisation = 8,373,811,930

Turnover = Taka 2,18,555.00 (Value) 4,334 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on October 8, 1991.

Company	EV/ML*	Closing Rate	Company	EV/ML*	Closing Rate
BANKS (Ten)			PHARMACEUTICALS & CHEMICALS (Fifteen)		
Al Baraka Bank	1000/1	765.00	Ambee Pharma	10/50	14.10
AB Bank	100/5	175.00	Bangla Process	100/5	62.00
City Bank	100/5	280.00	Beximco Pharma	100/5	174.00
IFIC	100/5	175.00	Glaxo	10/50	125.00
Islami Bank	1000/1	1190.00	ICI	10/50	10.00
National Bank	100/5	108.00	Kohinoor Chemical	100/5	81.00
Pubali Bank	100/5	87.00	Petro Synthetic	10/50	13.00
Rupali Bank	100/10	70.00	Pfizer	100/5	110.00
U.C.B.L	100/5	119.00	Pharma Aids	100/5	170.00
Ultara Bank	100/5	190.00	Pharmaceuticals	100/5	52.00
INVESTMENT (Eight)			Progressive Plastic	10/50	240.00
1st ICB M.Fund	100/5	345.00	Reckitt & Colman	100/10	48.00
2nd ICB Fund	100/5	154.00	Rahman Chemicals	100/5	40.00
3rd ICB M. Fund	100/5	134.00	Therapeutics	100/10	90.00
4th ICB M. Fund	100/10	130.00	PAPER & PRINTING (Six)		
5th ICB M. Fund	100/10	100.00	Eagle Box	10/50	17.53
6th ICB M. Fund	100/10	66.00	Monospool	100/5	105.00
ICB Unit Cert.			Paper Converting	100/5	113.00
Sales Price		115.00	Paper Processing	100/10	106.00
Re-purchase		110.00	Padma Printers	10/50	50.00
INSURANCE (Four)			Sonali Paper	10/50	54.00
BGIC	100/10	106.00	SERVICES (Two)		
Green Delta	100/10	116.00	Bangladesh Hotel	10/50	12.00
Peoples	100/10	32.67	Id. Service	10/50	NT
United	100/10	124.00	TEXTILES (Eighteen)		
ENGINEERING (Nineteen)			Alhaj Textile	10/50	NT
Afub Automobiles	100/5	200.00	Arbee Textile	100/10	NT
Atlas Bangladesh	10/50	39.00	Ashraf Textile	10/50	28.93
Auto Pipes	100/5	296.00	Chand Textile	10/50	NT
Bangladesh Autocars	100/5	89.00	Chand Spinning	10/50	NT
Bangladesh Lamps	105/5	265.50	Dash Garments	100/10	65.00
B.Thal Aluminium	100/10	98.50	Dulamia Cotton	100.10	85.00
Bengal Carbide	100/5	250.00	Eagle Star	10/50	34.50
Bengal Steel	10/50	18.00	GMC Ind. Corp.	10/50	13.00
Eastern Cables	100/5	78.50	Modern Dying	100/5	40.10
Howlander PVC	100/10	98.00	Quasem Silk	100/5	5.95
Karim Pipe	100/5	138.00	Quasem Textile	100/5	8.00
Metalux Corp.	100/5	116.89	Rahim Textile	100/5	55.00
Monno Staffers	10/5	200.00	Saham Textile	100/10	78.00
Monno Jute	100/5	200.00	S.T.M. (JORD)	100/5	100.00
National Tubes	100/10	107.00	Stylecraft	100/5	60.00
Panther Steel	10/50	6.00	Swan Textile	100/5	60.00
Quasem Drycells	10/50	8.00	Talbu Spinning	100/10	117.00
Renwick Jajneswar	100/5	71.00	MISCELLANEOUS (Fourteen)		
Singer Bangladesh	100/5	990.00	Apex Tannery	100/5	160.00
FOOD & ALLIED (Twenty one)			Aravit	10/50	NT
AB Biscuit	100/5	180.00	Bata Shoe	10/100	36.92
Alpha Tobacco	10/50	48.00	Beximco	100/100	9.75
Amn Sea Food	100/5	36.00	B.S.C	100/5	45.00
Apex Food	100/5	340.00	Chittagong Cement	100/5	174.00
Armita Tea	100/5	80.00	G. Q. Ball Pen	10/50	50.50
Bangla Food	100/5	305.00	Hilmadri Ltd.	10/100	NT
Bengal Food	100/5	116.50	Milon Tannery	100/5	39.00
B.L.T.C.	100/5	600.00	Monzo Ceramic	100/5	150.50
B.T.C.	10/50	42.00	Phonax Leather	100/5	90.00
Cig. Vegetable	100/10	99.00	Savar Refractories	100/5	120.00
Dhaka Vegetable	100/5	133.00	The Engineers	100/5	100.00
E.L. Camellia	100/5	700.00	Umaria Glass	100/5	145.50
Frug Export	10/50	4.50	DEBENTURES (Four)		
Gemini Sea Food	100/15	100.00	Bengal Food	900/1	935.00
Modern Industries	100/5	190.00	B.S.M. 1992	18.5%	2630.00
N.T.C	100/5	280.00	Beximco	2500/1	1633.00
Rabeya Flour	10/100	NT	Beximco Pharma	1571/1	1633.00
Rupani Oil	100/100	6.00	(17% 1997)		
Tulip Dairy	100/10	94.00	Quasem Silk	2000/1	1780.00
Yousuf Flour	10/50	NT	(17% 1994)		
Zal Bangla Sugar	10/50	8.10	JUTE (Twelve)		
FUEL & POWER (Three)			Alhaj Jute	100/10	NT
Eastern Oil Co.	10/50	40.00	Alhaj Jute	10/50	NT
Eastern Lubricant	10/50	14.00	Alhaj Jute	10/50	8.50
Oxygen	10/50	50.00			

Raw materials shortage hits paper mill production

By Inam Ahmed

Country's paper mills are suffering from shortage of raw materials which may seriously affect their production, concerned sources said.

Khulna Newsprint Mills needs about 4.7 million cubic feet (cf) of gawa wood for its capacity production. But it now gets about 3.8 million cft of wood from the Forest Department. Recently, the Forest Department made a contract with the Bangladesh Chemical Industries Corporation (BCIC) with arrangements that about 3.8 million cft of wood would be provided annually to Khulna Newsprint Mills and about seven lakh cft wood annually to Khulna Hardboard Mills till the June of 1993.

Forest Department sug-

gested the mill authority to find substitute for wood by this time. Sources said the decision to limit wood to the paper mills came in the face of acute shortage of trees and forest depletion. Illegal logging in the Sundarbans have worsened the situation.

Forest Department sources said the Sundarbans has been divided into 20 zones for supply of wood to the paper mills. Each zone is allocated to the paper mills for one year's extraction. At this rate, each zone gets about 20 years to replenish its felling of trees. Trees are naturally planted in the forest.

Forest Department sources said they supply wood to the paper mills at a rock bottom price. Each cft wood is sold to the mills at a rate of around Taka 0.06. Sources said discussions had taken place to increase the price. "If prices of wood is raised, the department would have more budgetary allocation for better management of the forest", one officials of the Forest Department said.

Paksey Paper Mills in Pabna is also having shortages of raw materials, sources said. It uses baggages and sugarcane waste as raw materials. Sources said these are not available in plenty. Karnaphuli Paper Mills using bamboos also have problems in procuring the materi-

als. BCIC sources said the Shanti Bahini insurgency in the hill tract often threatens collection of bamboos from the hills.

If proper care is not taken to stop forest depletion, all the industries getting raw materials from the forest including the paper mills will face closure in the long run, concerned sources observed. The demand for paper is increasing with the population boom and even the forest remains the same that would not be enough to meet inflated demand, they said.

Price Barometer: Essentials

October-8

Item	Price (Taka per kg)
RICE	
Amn (Very fine)	20.00-21.00
Amn (fine)	15.50-17.00
Pajam	14.00-15.00
Ufah	14.00-15.00
VEGETABLES	
Potato(White)	7.00
Brinjal	12.00-16.00
Lady's finger	18.00-20.00
Patil	12.00-14.00
Karolla	22.00-24.00
Lalshak	10.00-12.00
Pui Shak	6.00-8.00
Papsy	6.00-7.00
Green Banana (Four Pieces)	6.00-8.00
OTHER FOODGRAIN	
Flour	13.00-14.00
Arta	11.00-12.00
Wheat	9.00-10.00
Suzi	17.00-18.00
FISH	
Ruku(big)	140.00-150.00
Katla(big)	100.00-120.00
Hilsha	40.00-42.00
Pangas	100.00-120.00
Shrimp(big)	70.00-80.00
Singi	80.00-90.00
Koi	80.00-90.00
EOG (Apo)	
Hen	13.00
Duck	13.00
Firm	13.00-13.50
PULSES	
Mash	33.00-34.00
Mashur	29.00-30.00
Mugh	28.00-30.00
Chhola	24.00-25.00
Mator	24.00-26.00
Khanor	16.00-18.00
MEAT	
Beef	55.00-60.00
Mutton	80.00-90.00
OIL	
Mustard	52.00-54.00
Soyabean	37.00-38.00
Coconut (Colombo)	70.00-80.00
Vegetable Ghee	54.00-56.00
SPICES	
Onion	20.00-21.00
Garlic	42.00-46.00
Chillies	85.00-95.00
Turmeric(Round)	45.00-50.00
"(Long)	48.00-54.00
Green chillies	32.00-36.00
Ginger	12.00-16.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	3.00-4.00
Milk (50gms)	7.00-7.50
MILK (Two kg)	
Dano	265.00-266.00
Red-Cow	262.00-263.00
Elston	264.00-255.00
MISCELLANEOUS	
Chun	225.00-240.00
Ten (Dust)	80.00-90.00
Salt	8.00-9.00
Sugar	27.50-28.00
Melassas	22.00-24.00

Source: Department of Agricultural Marketing

China raises grain price

HONG KONG, Oct 8: China said yesterday it was raising the price it pays peasants for wheat by six Yuan (1.13 Dollars) per 50 kilograms (110 Pounds) from April 1 next year, reports AFP.

The official Xinhua news agency said the move was taken by the State Council (cabinet) to increase farm incomes and "arouse the farmers' enthusiasm in growing grain crops."

It did not say what the total payment to farmers would be, or if the increase would be matched by higher prices at the consumer level.

Wheat is grown mainly in northern China like rice and maize, farmers are bound by contract to sell part of their harvest to the state, but are free to sell any surplus on the open market.

Gold & Silver

October-8

(Taka for 11.66 grams)

Item	Price
Gold	6,200.00
Silver	6,100.00
Others	200.00

Source: Department of Agricultural Marketing

Hides & Skin

October-8

(Taka per 100 pieces)

Item	Price
Cow	13,000.00 - 27,000.00
Light	