

Prices of essentials shot up

By Staff Correspondent

Prices of consumer food items and essential commodities have registered a sharp rise over the past few months making lives of the low-income group of the country more difficult.

Prices of rice, fish, edible oil, spices and powder milk, which jumped during the month of Ramadan, have showed no sign of letting up even after three months.

Consumer prices traditionally go up on grounds of 'extra profit' by a section of unscrupulous traders ahead of the Ramadan and the Eid-ul-Fitr — one of the biggest two festivals of the Muslims.

Despite the "Ramadan skyrocketing" prices of fish, chicken, and specially mustard and soybean oil have again shot up this month due to shortage of supply and bad weather, according to the latest market reports.

Prices of eggs, leafy vegetables, wheat and pulses, have,

however, nosedived. Mustard and soybean oil prices have soared in four days by an average of Tk 20 for every kilogram because of the price hike in the international market.

Wholesalers said that the international price hike of soybean has temporarily suspended imports. This situation might continue for another two or three weeks.

Soybean oil is being sold at an average of Tk 60 to Tk 65 per kg in different city markets.

Price of rice, both coarse and fine qualities, have increased by an average of Tk 0.50 to Tk one per kilogram.

A report of the daily price monitoring by the Agricultural Marketing Division said fine quality of aman rice is being sold between Tk 14.50 and Tk 15 per kg.

Patilam is being sold at between Tk 13.50 and Tk 14, it said.

A small-size *ruhi* fish is being sold at Tk 90 to Tk 95 each kilogram on Saturday, according to the report. A day back, the fish price was between Tk 85 and Tk 90.

Price of *hilsa* fish has also soared by an average of Tk five per kg, mainly due to non-availability.

A medium size *hilsa* now sells at Tk 100 to Tk 120 per kilo. On Thursday, the price was between Tk 90 and Tk 100.

Green chilli has also shown a rising trend in price with an average of Tk four being added to its price tag everyday.

The current retail price of green chilli is between Tk 15 to Tk 19.

So is ginger which now sells at Tk 38 to Tk 40 in the city market. The price of spice ginger went up since Ramadan.

Prices of meat — both beef and mutton baring chicken — vegetable pulse, onion and gar-

lic remained more or less static.

Fruits, sugar and salt decreased a little.

Powder milk price have, steadily but slowly, increased everyday by Tk one or two per kg.

According to a market study by the Bangladesh Unnayan Parishad, each 2 kg can of Dano milk powder now sells at Tk 381 to Tk 382 in both the New Market and Kawan Bazar markets.

During March, the price of the brand milk was Tk 378 which was a little less than the price in the previous month.

Chickens are now perched high above the buying capacity of the general consumers.

Retailers at Fakirerpool Bazar explained that a good number of chicken now die on way to Dhaka due to the sweltering heat and the suppliers promptly increase the price of the living birds to offset the loss.

Vietnam's lone oil producing firm exceeds target

HANOI, May 4: Vietnam's only firm producing oil in commercial quantities is well placed to meet its annual production target of 6.9 million tons based on a successful first quarter, an official report said Wednesday, reports AP.

VietSovPetro, a project operated by Vietnam and Russia, achieved an output one per cent higher than planned during the first three months of the year, the state-run Vietnam News reported. The paper did not specify the amount of oil produced.

VietSovPetro's annual target represents a 10 per cent increase over last year's level. The joint-venture expects to produce 50 million tons of crude oil by the end of the century. It has invested in new drilling ships and tankers and refurbished its oil derricks to meet the goal, the News reported.

The company, established in 1986, operates in the Bach Ho (White Tiger) field, about

150 kms (94 miles) east of the southern port city of Vung Tau.

Mobil Corp of the United States first discovered oil there in 1974 but withdrew after US ally South Vietnam fell to northern Communist forces the following year.

Mobil signed a production sharing contract last month to become the first American oil firm to return to Vietnam since the war.

VietSovPetro has already pumped 14 million tons of oil from Bach Ho, but it suffers from a shortage of capital compared to many other foreign firms now exploring in Vietnamese waters. Vietnam's state-owned oil company PetroVietnam plans an unspecified future date to offer foreigners a chance to bid for at least two blocks adjacent to the Bach Ho field, the company's chairman Ho Si Thoang said in a recent interview with the Associated Press.

Dhaka Stock Prices

At the close of trading on May 4, 1994

Turnovers surge

Star Report

The turnovers on the Dhaka Stock Exchange (DSE) surged on Wednesday while the losers continued to dominate the floor.

The turnover in volume rose by 771.07 per cent and the turnover in value showed a sharp increase of 541.91 per cent.

A total of 1,57,829 shares changed hands at Taka 2,12,53,868.50 as against Tuesday's 18,119 shares valued at Taka 45,57,302.50.

The DSE All Share Price Index also rose by 3.20 points. It advanced to 686.52943 from 683.33127.

Tamjuddin Textile led 31 losers in terms of volume. The company's 140,000 shares were traded.

Among the losers, Zeal Bangla Sugar (1000), Rupon Oil (1500), Ambee Pharma (2900) and BGIC (2450) were also the major volume leaders.

In terms of value, Stylecraft topped the losers' list with a fall of Taka 125.00 per share.

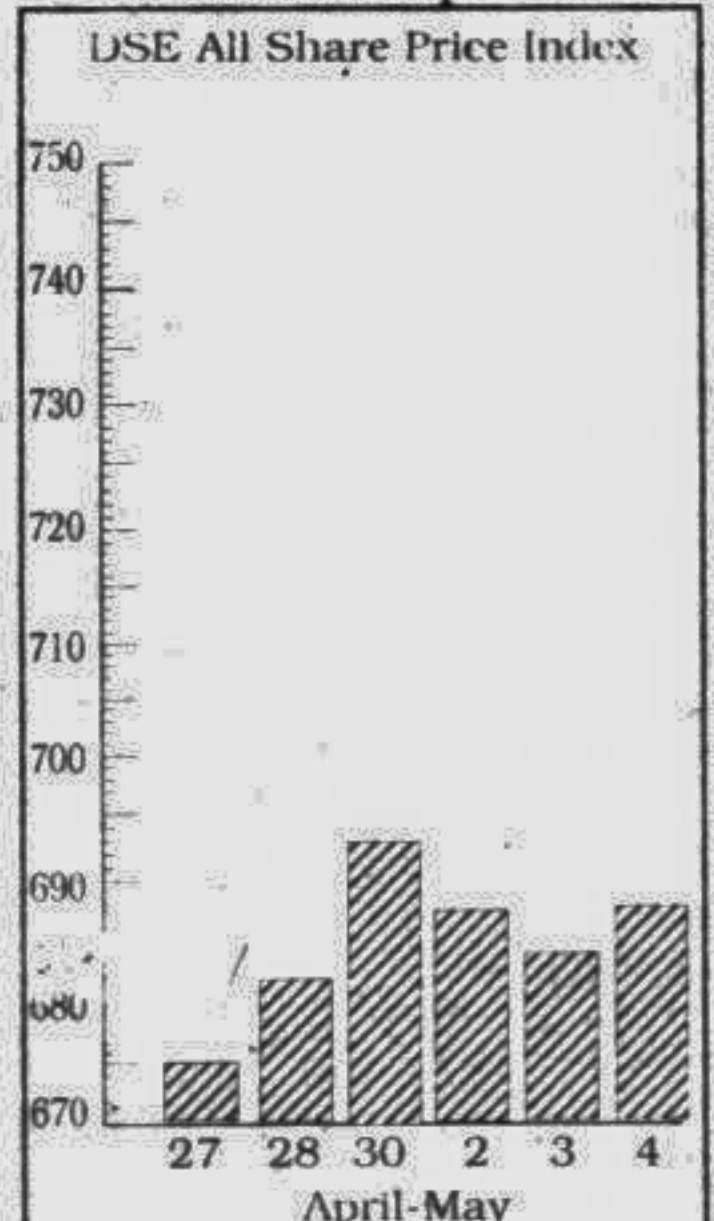
Beximco. Synthetic led seven gainers in terms of volume. Its 1750 shares were traded.

Trading at a glance

DSE All Price Index	686.52943
Market Capitalisation	3,123,22,02,842.90
Turnover Volume	Tk 1,57,829
Turnover in Value	Tk 2,12,53,868.50
Company's name	Change Number (per share) of shares traded

Losers (31)		
3rd ICB M Fund	6.64	80
4th ICB M Fund	5.00	40
Eastern Cables	2.88	840
Singer BD	19.27	354
BD Autocars	2.18	55
Quasem Drycells	2.44	750
Renwick Jajneswar	2.00	15
BD Thak Aluminium	2.34	190
Dhaka Vegetable	1.86	100
Zeal Bangla Sugar	0.30	1000
Rupon Oil	0.13	1500
BD Oxygen	5.30	326
Ashraf Textile	0.28	900
Stylecraft	125.00	10
Eagle Star Textile	1.36	400
Dulama Cotton	0.50	30
Talpu Spinning	1.18	220
Tamjuddin	18.00	140000
Textile	4.73	400
Padma Textile	0.87	2900
Ambee Pharma	4.00	5
Therapeutics	4.00	35
Kohinoor Chemical	3.00	100
Wata Chemical	1.00	300
Paper Processing	1.26	930
CQ Ball Pen	9.40	30
Monno Ceramic	1.11	300
Bedmco Ltd	14.00	170
Apex Footwear	0.13	2450
BCIC	7.50	300
Eastern Insurance	2.00	105

Gainers (7)		
Afah Automobiles	11.00	20
Quasem Textile	0.52	155
Rahim Textile	0.08	1740
Beximco Synthetic	2.22	50
Apex Tannery	0.08	240
United Insurance	1.13	10
B Pharma (Deb)		
City Bank (5), IFIC (5), Islami Bank (5), Shine Pukur Jute (199), Satham Textile (170), Modern Dyeing (10), Pharma Asia (50), Sivar Refractories (35).		



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (12)		
Al-Baraka Bank	1000/1	823.16
A.B. Bank	100/5	180.00
City Bank	100/5	280.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	439.88
IFLC	100/5	170.00
Islami Bank	1000/1	1800.00
National Bank	100/5	125.00
Pubali Bank	100/10	70.00
Rupali Bank	100/5	100.00
U.C.B.L.	100/5	100.00
Uttara Bank	100/5	85.00
INVESTMENT (8)		
1st ICB M Fund	100/5	112.00
2nd ICB M Fund	100/5	795.00
3rd ICB M Fund	100/5	285.00
4th ICB M Fund	100/5	266.00
5th ICB M Fund	100/10	266.00
6th ICB M Fund	100/10	189.00
ICB Unit Cert.	100/10	137.11
Sale Price		122.00
Re-Purchase		117.00
INSURANCE (5)		
BOIC	100/10	400.00
Eastern Insurance	100/20	253.33
Green Delta	100/10	370.21
Peoples Insurance	100/10	440.00
United Insurance	100/10	340.08
ENGINEERING (19)		
Afah Automobiles	100/5	260.00
Atlas Bangladesh	10/50	67.39
Aziz Pipe	100/5	355.00
Bangladesh Autocars	100/5	50.82
Bangladesh Lamps	100/5	1401.32
B. Thai Aluminium	100/10	122.63
Bengal Carbide	100/5	580.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	131.87
Howader PVC	100/10	70.45
Karim Pipe	100/5	105.00
Metalex Corp.	100/5	57.00
Monno Staffers	100/5	370.00
Monno Jute	100/5	910.00
National Tubes	100/10	100.00
Panther Steel	10/50	8.00
Quasem Drycells	100/5	15.00
Renwick Jajneswar	10/50	78.00
Singer Bangladesh	100/5	52820.21
FOOD & ALLIED (23)		
Alpha Tobacco	10/50	198.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	980.00
Aroma Tea	100/5	57.37
Bangor	100/5	175.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	272.78
B.L.T.C.	100/5	800.00
B.T.C.	10/50	210.00
Ctg. Vegetables	100/10	110.00
Dhaka Vegetables	100/5	118.25
E.L. Camellia	100/5	1040.00
Progress Export	10/50	3.00
Gemini Sea Food	100/5	55.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	600.00
N.T.C.	100/5	290.00
Rupali Flour	100/10	N.T.
Rupon Oil	100/10	6.07
Tulip Dairy	100/10	80.83
Yousuf Flour	10/50	N.T.
Zeal Bangla Sugar	100/5	8.70
FUEL & POWER (4)		
BD Oxygen	10/50	188.45
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	96.00
Padma Oil Co.	10/50	70.00
TEXTILE (20)		
Alhaj Textile	10/50	N.T.
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	31.72
Chand Textile	10/50	N.T.
Chand Spinning	10/50	N.T.
Desh Garments	100/10	50.00
Dulama Cotton	100/10	100.00
Eagle Star Textile	10/50	21.05
GMG Ind Textile	10/50	10.00
Modern Dyeing	100/5	35.00

PAPER & PRINTING (6)		
Eagle Box	10/50	19.00
Monospool Paper	100/5	30.00
Paper Converting	100/5	85.00
Paper Processing	100/10	17.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	40.00
SERVICE (2)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	N.T.
MISCELLANEOUS (18)		
Apex Footwear	100/20	579.33
Apex Tannery	100/5	804.00
Arani	10/50	20.00
Bata Shoe	10/100	96.00
Beximco	10/100	65.00
BSC	100/5	80.00
Ctg. Cement	100/5	463.82
G. Q. Ball Pen	10/50	140.11
High Speed	100/5	50.00
Himadri Ltd.	10/100	6.00
Milon Tannery	100/5	10.00
Monno Cement	100/5	660.00
New Dhaka Refac	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	60.00
The Engineers	100/5	100.00
Textip Ind	100/10	90.00
Uzmania Glass	100/5	410.60
JUTE (12)		
Ahad Jute	100/10	N.T.
Anowara Jute	10/50	N.T.
Delta Jute	10/50	8.50
Gawia Jute	10/50	N.T.
Hill Jute	100/5	100.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	105.00
Northern Jute	10/50	N.T.
Shamser Jute	10/50	100.00
Specialised Jute	10/50	N.T.
Shive Pukur Jute	100/5	310.00
Sonali Jute	100/5	130.00
DEBENTURES (6)		
BCIL	2000/1	2818.88
Beximco	6665/1	1815.00
Beximco Synthetic	2500/2	2325.00
Quasem Silk	1500/1	1330.00

NOTE	
EV = Face Value	
ML = Market Lot	
NT = Not Traded	
AL = Allotment Letter	

BNCCI team visits BCI

A 13-member delegation of the Bengal National Chamber of Commerce and Industry (BNCCI), India headed by its president Samir Kumar Ghosh visited the Bangladesh Chamber of Industries (BCI) Saturday afternoon, says a press release.

The team met the chamber president A M Subid Ali, Sr Vice-President Sharif M Afzal Hossain, Vice-President Brigadier Zahed Lajif, other directors and in the meeting director Alhaj Abdur Rashid pointed out about the different harassment being made by some dishonest business people in India. In reply to this, BNCCI President Samir Kumar Ghosh said that this has been noted down by him and will be dealt with in future. He regretted in the sense that these things were not known by them. He opined that from now on any sort of businesses and joint ventures will be held between the two countries' business and industrial people. This must go through the National Chamber so as they can act as a safeguard to both the parties.

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The team leaves for Calcutta tomorrow.

New FICCI Vice-President

Gerhard G Doege, Managing Director, Ciba-Geigy Bangladesh Ltd has been elected Vice-President of the Foreign Investors Chamber of Commerce and Industry (FICCI) in a meeting of the Chamber's Executive Committee held recently, says a press release.

Doege replaces the former Vice-President of the Chamber Malcolm Fry who resigned earlier because of transfer to Singapore by the parent company of Bangladesh Tobacco Co Ltd of which he was the Managing Director.

Seminar on food policy concludes

The three-day seminar on "evolving foodgrain markets and food policy in Bangladesh," concluded in the city yesterday, stressing the need for efficient food market as well as free market, reports BSS.

The seminar observed that the price of food should be competitive and there should not be any interference from any quarter in the fixation of price.

President Abdur Rahman Biswas on Monday inaugurated the seminar, which was jointly organised by the Ministry of Food, International Food Policy Research Institute (IFPRI) and the US Agency for International Development (USAID).

Islam Uddin Malik, Secretary, Ministry of Food, chaired the concluding session. Dr Steven Hagblade of IFPRI presented the keynote paper while Dr A H Shadat Ullah, former member of Planning Commission and Mohammad Mahe Alam, secretary, Rural Development and Cooperative Division took part in the discussion.

ASEAN voices discontent over US policies

BANGKOK, May 4: Policy makers and reporters from ASEAN member states expressed concern and dismay Tuesday over Washington's policy in the Asia-Pacific region during an hour-long forum with US Assistant Secretary of State Winston Lord, reports AFP.

US policies have led to a trade war with China, stalled talks with Japan and, said one participant in the satellite forum, caused "a host of other problems" in the region.

The United States "may be pushing for change beyond what certain countries can endure," said a participant in Jakarta.

"There are a lot of us... who

see cleavages," he noted. Countries linked by satellite for the discussion were Brunei, Indonesia, Malaysia, and Thailand. The Philippines and Singapore, also members of the Association of Southeast Asian nations, did not take part.

A particular point of contention for ASEAN, said representatives from Jakarta and Kuala Lumpur, were US policies linking trade with human rights and labour reform.

Lord indicated Tuesday the United States would be flexible on the issue of human rights and labour conditions, saying it would balance "the intellectual link" to trade with "cultural differences."

ILO to scrutinise Malaysia's labour practices

KUALA LUMPUR, May 4: The world labour watchdog, the International Labour Organisation (ILO), is to scrutinise Malaysia's labour practices at its conference in Geneva in June, a leading Malaysian trade unionist said on Tuesday, reports Reuters.

An ILO committee would question the fast-growing southeast Asian country on complaints raised two years ago. Malaysian Trades Union Congress (MTUC) President Zainal Rampak said.

These relate to restrictions on unions to check an employer's ability to hire and fire workers and the lack of collective bargaining rights for civil servants which the government withdrew in 1979.

Zainal, who sits on the ILO's governing body, said the MTUC would also bring up the issue of unionisation for electronic workers in Malaysia. These workers can only form in-house unions and the MTUC is pressing for a national union.

"We are talking about the freedom of workers to decide if they want to form an in-house union or a state or federal union," Zainal told Reuters.

The Malaysian government was strongly condemning by the powerful International Metalworkers Federation (IMF) at the annual ILO conference in Geneva in 1992 for its refusal to give electronic sector employees the right to organise.



International Jute Organisation (IJO) officials at a press conference at its office in the city yesterday. Sitting (from left to right): K M Rabbani, Executive Director, A J Brown, Director and M Zahidul Haque, senior officer. — Star photo

ADB opens AGM to rift over Third World funding

NICE, France, May 4: The Asian Development Bank (ADB) opened its 27th annual general meeting here facing the urgent task of bridging an East-West