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BUSINESS

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Read

The Daily Star
The Complete Newspaper

Good demand marks tea auction in Ctg

CHITTAGONG, Jan 26: The weekly tea sale was held on Tuesday in the port city with a good demand, reports UNB.

Russia continued to be absent owing to strong demand from Poland and other markets. Bold and large types were sold quite well and prices generally moved in sellers' favour, market sources said.

There was more support from Pakistan for fannings while internal market operated actively despite disruptions in communications owing to a 72-hour blockade programme by jute and cotton mill workers across the country.

CTC: Bold Brokens were readily absorbed at, generally dearer rates often appreciating by upto Taka one over last. Large Brokens were again irregularly dearer market while medium and smaller Brokens were lightly easier. Popular types received good support selling between Tk 47

and Tk 54.80.

Primary fannings met with a good market and were firm on last particularly the cleaner types, others were about steady. Popular types again sold well between Tk 46.50 and Tk 57.70.

Green Tea: 180 chests on offer sold well at irregular rates. FYH sold at Tk 70, YH between Tk 50 and Tk 60 and Hyson at Tk 65. CTG green teas sold at Tk 32.

Dust: 3165 chests on offer met with less demand at generally easier rates. Well made good liquoring teas met with some competition and were sold at firm rates. CD's were once again an easier market with fair withdrawals. Internal buyers were the only operators in this section of the catalogue.

There were total 14,800 chests and 11 chests of old season tea's on offer for auction. Next sale will be held on January 31.

Tk 330 cr frozen food exported thru' Mongla Port in 6 months

From Our Correspondent

KHULNA, Jan 26: Over one crore and seventy eight lakh pounds of frozen food worth three hundred and thirty crore Taka were exported through Mongla Port during the first six months of the current fiscal year.

The frozen foods included one crore and seventy four lakh pounds of shrimp and three lakh and fifty three thousand pounds of white fishes. The volume of export of frozen foods through this port may surpass the last year's export earning of frozen foods of Taka 418 crore.

The Export Promotion Bureau (EPB) told The Daily Star that country can earn revenue worth Tk 550 crore by exporting frozen foods through Khulna Zone during the current financial year.

The USA, UK, Belgium, Netherlands, Spain, Saudi Arabia, Japan, Singapore, Hongkong and Taiwan are the main buyer countries of our frozen foods. Twenty two frozen food firms of Khulna Zone exported the food items.

Over one lakh hectares of land in Khulna, Bagerhat and Satkhira districts were brought under shrimp cultivation this season, it is learnt.

Asian stock markets close higher

HONG KONG, Jan 26: Asian stock markets closed mostly higher Thursday, but share prices fell in Tokyo on profit-taking after two straight days of advances, reports AP.

Tokyo's benchmark Nikkei Stock Average shed 88.64 points, or 0.49 per cent, closing at 18,070.84. On Wednesday, the average had gained 96.75 points.

The Tokyo Stock Price Index of all issues listed on the first section was down 10.42 points, or 0.73 per cent, to 1,415.61. The TOPIX has gained 15.73 points, or 1.12 per cent, the previous day.

Trading was brisk with volume on the first section reaching an estimated 500 million shares, or nearly three times as much as the daily average before the killer earthquake that struck the port of Kobe last week.

In Hong Kong, share prices closed higher for the third straight day.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 69.81 points, or 0.9 per cent, closing at 7,310.53. On Wednesday, the index had surged 217 points.

Brokers said the market was continuing a technical rebound following sharp declines last week. The market was closed in

Australia because of a national holiday.

WELLINGTON: New Zealand share prices closed mixed, with brokers saying trading was focused primarily on leading issues. The NZSE-40 Capital Index rose 15.36 points to 1,923.01.

MANILA: Share prices closed higher on bargain-hunting. The Philippines PSE index of 43 selected issues rose 15.2 points to 2,440.31.

SEOUL: Share prices closed higher in thin trading, boosted by a rally in blue chips. The Korea Composite Stock Price Index rose 11.0 points to 927.85.

TAIPEI: Share prices closed slightly higher on the last day of trading before the week-long Chinese New Year holidays. The market's Weighted Index rose 8.23 points to 6,307.85 after Wednesday's 131-point gain.

SINGAPORE: Share prices closed higher for the second straight day. The 30-share Straits Times Industrials Index rose 38.22 points to 2,000.90.

KUALA LUMPUR: Malaysian share prices closed higher despite some profit taking. The KLSE Composite Index rose 6.61 points to 877.36.

JAKARTA: The stock exchange's Composite Index fell 1,502 points, closing at 434,460.

BRIEFS

US, China return to negotiating table

BEIJING, Jan 26: US and Chinese officials returned to the negotiating table for a third day today with no end in sight in copyright talks aimed at averting the imposition of US sanctions, a US embassy spokesman said. 'We are having constructive discussions. We are working through the issues one by one and the discussion is continuing,' the spokesman quoted the US delegation as saying, but added that 'nobody knows' how long the talks will continue. The negotiators have until February 4 to reach an agreement on protection of intellectual property rights, after which Washington has threatened to impose trade sanctions worth more than one million dollars, reports AFP.

IFC to invest \$400m in Pakistan

KARACHI, Jan 26: The International Finance Corporation (IFC), a World Bank affiliate, will invest 400 million dollars in Pakistan this year. IFC Chief Executive Jannik Lindbeck said here yesterday. Pakistan has made good progress in recent years with the help of the private sector, he told reporters during a visit to the office of the Federation of Pakistan Chambers of Commerce and Industry (PPCCI), reports AFP.

Indonesia to import rice

JAKARTA, Jan 26: Indonesia will import some 900,000 tonnes of rice to help curb prices ahead of the Muslim holy month of Ramadan, a press report said here yesterday. The imported rice was expected to arrive between January and April, the Suara Pemanduan daily quoted state Logistic Board (BULOG) Official Muhammad Amin as saying, reports AFP.

Dubai's gold imports rise

ABU DHABI, Jan 26: Dubai's gold imports increased by 12.68 per cent in 1994 to 257 tons compared to the previous year's 227.9 tons, according to statistic of the World Gold Council available yesterday. However, last year's imports were below 1992's record high of 284.4 tons. Dubai's imports declined by nearly 20 per cent in 1993, reports Xinhua.

Vietnam agrees to ship rice to US

HANOI, Jan 26: Vietnam has agreed to ship 500,000 tonnes of rice to the United States in the first such export deal between the two countries this year, a report said yesterday. The deal, brokered by state-owned food import and export firm Vinafood and US company TDI, will help ease Vietnam's agricultural production surplus, which particularly affects the rice harvest, the Vietnam news said, reports AFP.

Talks on boosting ME trade in Feb

AMMAN, Jan 26: Jordan, Israel, Egypt are to join the United States and the Palestinians for February talks on boosting regional trade following the signing of several peace accords, a Jordanian official said yesterday. The five-way ministerial level talks will be held on February 8 in the Egyptian Dead Sea resort of Taba, he added, reports AFP.

Government of Bangladesh Office of the Executive Engineer Faridpur PWD Division

Tender No. 80 of 1994-95 Memo No. 82 Dated: 14-1-95/1-10-1401 Bang.

Notice Inviting Tenders

Sealed tenders are hereby invited in Bangladesh Form No. 2911 from the approved special class-I and class-II building contractors of PWD for construction of 36-Thana-Cum-Barrack Building in different districts of Bangladesh... Details may be seen from the office of the undersigned during office hours.



A discussion meeting between British Executive Service Overseas (BESO) and Bangladesh Chamber of Industries (BCI) was held at the board room of the chamber in the city yesterday with A M Subid Ali, President, BCI in the chair. Peter J Fowler CMG, British High Commissioner in Bangladesh, and Derek Roff, Regional Director of BESO for Bangladesh, were chief guest and guest speaker respectively.

Mannan says Priority attached to fisheries, livestock sector

State Minister for Science and Technology M A Mannan yesterday said that the present government has been attaching great importance for the development of fisheries and livestock sector, reports BSS.

He was speaking as chief guest at the inaugural ceremony of the annual general meeting of the Zoological Society of Bangladesh at the Teachers Student Centre (TSC) auditorium of Dhaka University.

Presided over by the President of the Society, Prof Mahmud-ul Ameen, the function was also addressed by Vice Chancellor Prof Emajuddin Ahmed, General Secretary of the Committee Dr Rezaur Rahman and Prof Sohrab Uddin Sarkar.

Prof Mannan said the government has taken various policies and programmes in the field of fiscal, finance, institutional improvement, input delivery and research.

Workshop on Hill Tracts districts ends

RANGAMATI, Jan 26: A three-day workshop on 'Hill Tracts Districts of Bangladesh: Development Experience' was concluded here on Wednesday, reports UNB.

Speakers at the workshop emphasised on the participation of local people of the ongoing development programmes. They also stressed on active participation of local people to implement the uplift programmes of Chittagong Hill Tracts taken by the government and non-government organizations. At least 16 papers were presented at the workshop.

Secretary of Special Affairs Department Dr Fazlul Hasan Uaf presided over the concluded ceremony while Director General of International Centre for Integrated Mountain Development, Egbert Peinak spoke on the presented papers.

Dollar up in Russia, Iran, Canada

MOSCOW, Jan 26: The Russian rouble today slumped to a record low of 4,004 to the US dollar here breaking through the psychological barrier of 4,000 for the first time, reports AFP.

It lost 16 points during the day from Wednesday's level of 3,988.

The rouble has fallen 454 points, from 3,550 to the dollar, so far this year.

Since the beginning of the year the authorities have limited the fall of the rouble to 10 per cent per trading session, by means of a compulsory suspension of dealings to give the central bank time to stop the currency tumble.

The decision was taken following 'black Tuesday' on October 11, when the Russian currency lost 21 per cent.

The rial plunged to a new low in Tehran on Wednesday against the US dollar and gold rose amid mounting pressure on the Iranian government to prevent the national currency from collapsing.

The dollar gained 10 per cent in value on the black market in the past two days, trading at 3,700 rials over the counter and 4,000 in foreign bank transfers.

The greenback has jumped 40 per cent against the rial since the beginning of the year.

The 8.13-gram gold coin traded at around 500,000 rials — a rise of 20 per cent since Monday and 60 per cent since early January.

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Dhaka Stock Prices

At the close of trading on January 26, 1995

Index up, turnovers down

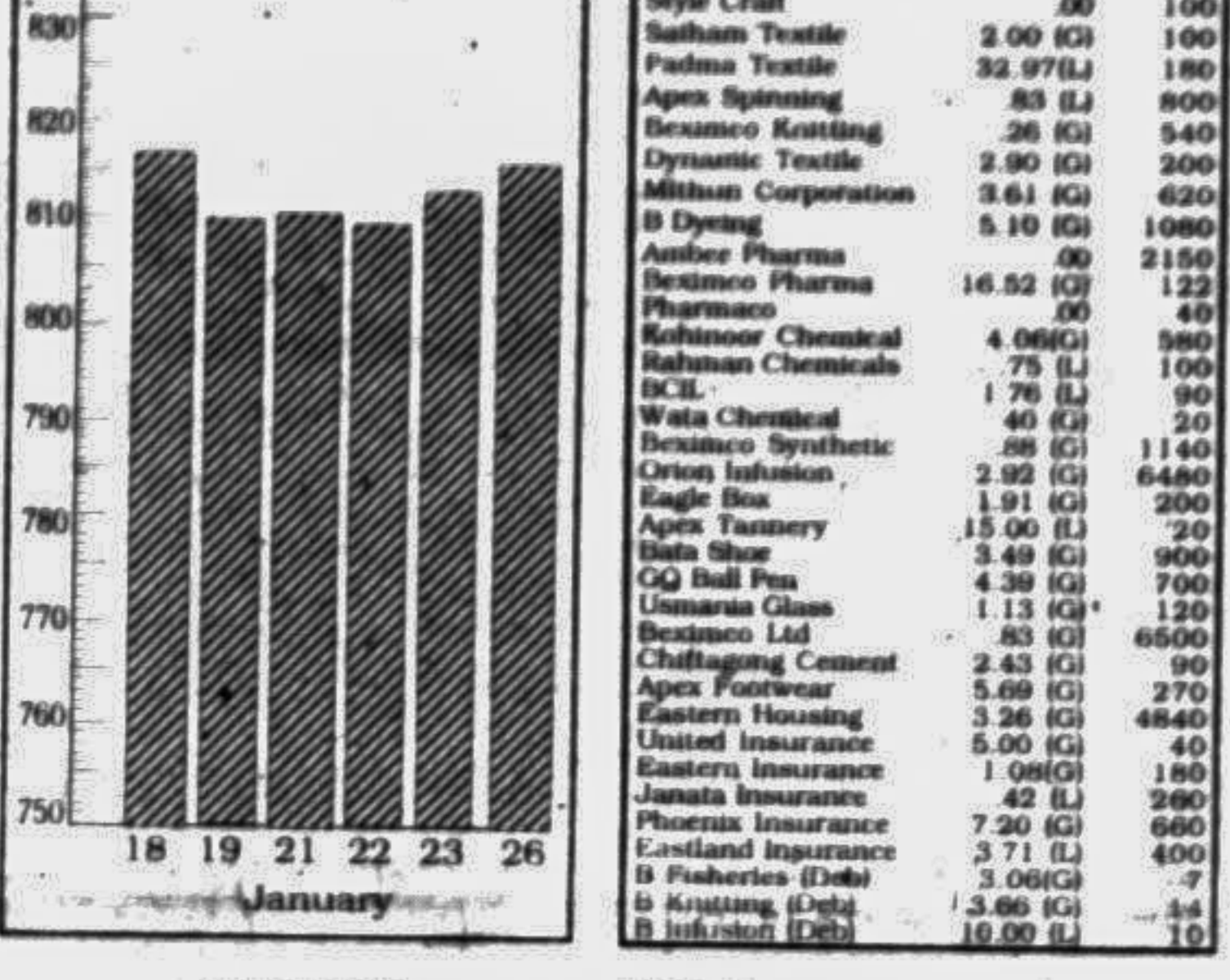
The Dhaka Stock Exchange All Share Price Index continued to rise on Thursday while the turnovers on the DSE fell. The index rose to 815.90337 from 813.72700, indicating an increase of 2.18 points or 0.2675 per cent. The turnover in volume fell by 40.84 per cent and the turnover in value showed a decline of 37.83 per cent.

A total of 39,095.75 shares worth Taka 724,378.50 changed hands as against 66,981.00 shares valued at Taka 1,165,151.00 of the previous trading day.

The number of issues traded fell to 65 from 82, in which 43 gained, 11 incurred losses and the share prices of 11 other issues remained unchanged.

Atmim Sea Food experienced a gain of Taka 90.00 per share, leading the gainers in terms of value. Padma Textile led the losers with a fall of Taka 32.97 per share.

Beximco Ltd became the top volume leader, its 6,500 shares were traded. Other volume leaders of the day were: Orion Infusion



DSE Shares and Debentures

Table with columns: Company, FV (Taka), Closing Rate (Taka). Lists various banks, insurance companies, and other firms with their respective prices.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 26 and 27.

Table with columns: Currency, Selling, Buying. Lists rates for US Dollar, GBP, DM, F Franc, C Dollar, S Franc, Jap Yen, HKD, Pak Rupee, Iranian Rial, etc.

Government of the People's Republic of Bangladesh Office of the Divisional Forest Officer Coastal Afforestation Division Bhola

Tender Notice

Re-Tender Memorandum No: 16 Dated: 14-1-95

1. Re-tenders are hereby invited from importers/dealers/suppliers/agents in sealed envelope for purchasing:

Table with 3 columns: Item No., Description, Price. 1. Motor Cycle 3 (three) 2,80,800/- 2. Country Boat 4 (four) 1,87,200/- 3. Equipments No. of items=6 (contents=28) 1,00,000/-

Under 'Forests Resources Management Project' as per schedule of requirement and specification. On the same terms and conditions of tender notice No. 13 dt. 21-11-94.

1. Tenders will be received in the name of undersigned on 19-2-95 till 12.00 Noon at the Office of the Divisional Forest Officer, Coastal Afforestation Division, Bhola and on the same day the tenders will be opened in the presence of bidders or their representatives (who will remain present) at 12-30 PM.

2. Name of work, tender memorandum number and date have to be mentioned on the envelope while submitting the tender.

3. Details about the tender including schedule of requirements, specifications, instructions and general conditions etc. can be collected for each item of work separately from the office of the undersigned on cash payment (non-refundable) up to 18-2-95 during the office hours except Friday and other Government holidays.

Zahir Hossain Khondaker Divisional Forest Officer Coastal Afforestation Division Bhola