

DHAKA, TUESDAY, FEBRUARY 21, 1995

BRIEFS

Hanoi tightens controls on fertilizer, sugar

HANOI, Feb 20: Vietnam has tightened controls on imported fertilizer, steel and sugar to help contain its trade deficit, while also banning unauthorized rice exports across its borders, news reports said Saturday. The government capped imports of urea fertilizer at 1.3 million tons after importing massive volumes in previous years, the state-run Vietnam News reported. The paper gave no details about last year's urea imports, but Vietnam imported 1.4 million tons in 1992 and 1.2 million tons in 1993, reports AP.

Qatar donates sugar to Iraq

NICOSIA, Feb 20: A ship laden with 2,500 tons of sugar donated by Qatar docked Sunday in Iraq, the first such gift to Baghdad by a Gulf Arab state since the 1990 invasion of Kuwait, the official Iraqi News Agency reported. Earlier this month, Qatar announced it was sending the sugar as a contribution to easing the humanitarian suffering faced by the Iraqi nation, reports AP.

Iranian non-oil exports rise to \$3.5m

NICOSIA, Cyprus, Feb 20: Iran's non-oil exports have risen by 12 per cent to 3.5 million dollars in the past 10 months, the Islamic Republic News Agency reported Sunday. The agency, monitored in Cyprus, quoted a customs official as saying carpet exports fetched over 1.3 billion dollars, pistachio 299 million dollars, iron and steel 249 million dollars and chemicals 180 million dollars, reports AP.

Algeria to create new ministry

ALGIERS, Feb 20: Seeking to revive an economy battered by political violence, the government said Sunday it will create a new ministry by the end of March to oversee the privatisation of state-owned firms. The state radio, citing a recently completed government report, said there would be a mix of partial and total privatizations. In some cases, shares would be offered to private companies or individual investors, while in other cases workers would have a chance to acquire ownership of their company, the radio said, reports AP.

Zimbabweans need food aid

HARARE, Feb 20: Nearly one third of Zimbabweans will need food handouts by mid-year as poor seasonal rains reduce harvests, a newspaper reported Sunday. This month 2.5 million people are getting food aid, and the figure is expected to rise to at least 3.2 million by June, the state-controlled Sunday Mail newspaper reported. Samuel Mhiribiri, Director of the government's Social Welfare Department, said crops in the southeastern Masvingo province were worst affected by erratic rains, reports AP.

Kuwaiti FM in France

PARIS, Feb 20: Kuwait's foreign minister arrived Sunday for a two-day visit aimed in part at dissuading France from its campaign to soften international sanctions against Iraq. France was a major participant in the US-led Gulf War coalition that punished Iraq for its invasion of Kuwait. But in recent months, France and Russia have lobbied vigorously for a partial easing of UN-imposed sanctions on Iraq. Last month, France said it was reopening a low-level diplomatic mission in Baghdad, reports AP.

Sao Paulo, Rio 'most expensive cities'

RIO DE JANEIRO, Feb 20: It costs more to live in Sao Paulo and Rio de Janeiro than in some of the world's other major cities, according to a study published Sunday. The daily Folha de Sao Paulo said it examined salaries and the cost of living in seven cities. Sao Paulo was the most expensive, followed by Rio. They were followed, in order of the most expensive, by New York, London, Paris, Buenos Aires and Beijing, reports AP.

Record \$867m donations for quake victims

TOKYO, Feb 20: A record 85 billion yen (\$67 million dollars) has been offered for victims of last month's disastrous earthquake in eastern Japan that killed more than 5,400 people. The amount is the largest ever raised in Japan for the victims of a national disaster, officials of Japan's Red Cross Society said, reports AP.

CSE to help stop business migration from Ctg

CHITTAGONG, Feb 20: With the operation of the country's second Stock Exchange in Chittagong the 'Business migration' from this port city to the capital Dhaka might be checked and reversed. This was stated by the Chairman of the Executive Committee of Chittagong Stock Exchange (CSE) Amir Khosru Mahmud Chowdhury while talking to this correspondent exclusively at his Agrabad office on Saturday. 'It will give vitality to Chittagong which it lost earlier following concentration of most of the Business to Dhaka,' Khosru said adding 'It will also provide environment for investments and stock-market growth here.' 'As a result, Chittagong will turn into a real economic nerve centre and commercial capital by gearing up financial activities,' Khosru observed. He said the Stock Exchange operations here would contribute a lot to create general infrastructures towards industrialisation and trading.

From Nurul Alam Besides, it may help attract more foreign investments here to create huge employment opportunities in this port city, he also observed. 'On the whole, it will boost capital market in the country,' Khosru also added. 'Moreover, people of Chittagong will be able to invest their idle money in the stock market,' Khosru hoped. However, Chittagong Port city faced depletion of business over the past 20 years that forced closure of hundreds of business houses and enterprises here. Trade circles attributed the depletion of business to the gradual collapse of infrastructural facilities that led to the migration of most of the trade to the capital, Dhaka. 'Traders sources say, with the shifting of trade to Dhaka most of the business centres here have become dull while hundreds of business firms faced closure. The main business centres which have been badly affected by the business migration in-

cluded Khatunganj, Korbaniganj, Terribazar, Chaktai, Majirhat, Banglabazar, Reazuddin bazar and Agrabad commercial area, reports said. Khatunganj, one of the busiest business centres during Pakistan period that handled lion's share of import and export, now presents a gloomy picture as all the lucrative business shifted to the capital. Even most of the country's textile and yarn business which used to be traded at Khatunganj until 1975, gradually moved to the capital and is now concentrated at Islampur. The business on industrial chemicals and general commodities has also migrated to Dhaka, trading sources said. Consequently, about 80 per cent of warehouses located at Majirhat, Khatunganj, Banglabazar and other places of commercial importance of Chittagong have either closure or converted into real estates sources added saying that in the early days 80 per cent import and export cargo passed through Chittagong.



SHANGHAI: US Energy Secretary Hazel O'Leary and Shanghai Vice Mayor Hua Jianmin (on her right) share a light moment yesterday at the start of a round-table discussion of financing China-US joint energy projects. O'Leary is in Shanghai with a 70-member mission which expects to sign several contracts. — AFP photo

Greenback impact on Asia-Pacific units mixed over the week

HONG KONG, Feb 20: A falling dollar against the mark and the yen had a mixed impact on 'Asia-Pacific' currencies, pushing the Australian and New Zealand dollars further down by the weekend, says AFP.

JAPANESE YEN: The yen was higher against the US dollar last week as the Greenback was sold due to investor concerns about the Mexican situation and possible inflation in the United States.

The Japanese currency was quoted at 97.64 yen to the dollar at 3:30 pm (06:30 GMT) on the Tokyo foreign exchange market Friday, up 1.15 yen from 98.79 yen a week earlier.

The yen gained ground steadily against the dollar throughout the week in the absence of incentives to back the greenback.

AUSTRALIAN DOLLAR: The Australian dollar slid on US cent Thursday as a slump in the US dollar triggered domestic and overseas fund managers to offload the currency, dealers said.

The Australian currency often drops faster than a falling US dollar because investors fear the country's commodity exports will be hurt by a weak US economy.

The Australian dollar was trading at 73.75 US cents, off the day's low of 73.60 US cents, sharply down from Thursday's finish of 74.68 US cents.

On the Reserve Bank of Australia's trade weighted index, a basket of major trading currencies, the Australian dollar was at 52.9 points by mid-day (02:00 GMT) Friday from 53.7 points at Thursday's close.

SINGAPORE DOLLAR: The Singapore dollar ended the week higher against the US dollar to 1.4482 from 1.4515 previously.

Traders said the Greenback, which was up to 1.4575 Singapore dollars on Thursday, was pulled down by weaknesses in international markets.

HONG KONG DOLLAR: The territory's currency, pegged at 7.80 to the US dollar, closed at 7.7305-7.7315 to the greenback.

INDONESIAN RUPIAH: The Indonesian currency started the week's trading on Monday at 2,210 rupiah to the dollar or the previous week's closing rate. It strengthened slightly during the week to close at 2,209 on Friday.

THAI BART: The Bank of Thailand's Exchange Equalisation Fund Friday fixed the official mid rate at 24.99 baht to one US dollar, compared with previous week's close of 25.06 baht.

The dollar was down sharply after the greenback plunged against the mark and yen amid speculation that US rates would not soon be raised because US economic data showed the economy was slowing down.

Dealers say the Kiwi slid against the US, but most of the fall was a result of the weakening Australian currency. Exporters here are expected to support the Kiwi against any further fall.

PHILIPPINE PESO: The Philippine peso depreciated to 25.145 pesos to the US dollar on February 17 from 24.811 on February 10.

Analysts attributed this to the import payments that Philippine oil refiners make at about this time every year.

SOUTH KOREAN WON: The won has weakened from 790.80 won per dollar a week ago to 794.04 won to the dollar Saturday.

TAIWANESE DOLLAR: The US dollar rose slightly to close Friday at 26.3555 Taiwan dollars in heavy trading up 4.05 Taiwan cents from the previous weeks finish of 26.315 Taiwan dollars.

Malaysian Ringgit: The ringgit fell 27 points to close the week lower against the US dollar at 2.5516 from 2.5489 previously.

Dealers attributed the rise of the greenback to strong demand from Singapore and Hong Kong banks.

NEW ZEALAND DOLLAR: The New Zealand dollar, dragged by a weakening Australian closed Friday worth 63.05 US cents down on the

Directive to raise output at fertilizer factories

By Staff Correspondent Industries Minister A M Zahiruddin Khan has directed the Bangladesh Chemical Industries Corporation (BCIC) to increase production at all fertilizer factories and gear up the current drive for augmenting fertilizer distribution. The minister also asked the BCIC to ensure the availability of fertilizer at the doorsteps of the farmers at a price not exceeding the Maximum Retail Price (MRP) of Tk 230 per 50 kg bag. He was reviewing the overall situation of production, distribution and price level of fertilizer at a meeting held yesterday at the BCIC Bhaban. It was informed at the meeting that six urea fertilizer factories produced 13,24,837 metric tons of urea from July 1 last year to February 18. These factories sold 11,55,824 metric tons urea during the period. It was also informed at meeting that to ensure maxi-

mum availability of fertilizer at reasonable price, BCIC has set up a control room at its Head Office for round the clock coordination with deputy commissioners of all districts, fertilizer factories and other concerned. Industries Minister was also apprised that BCIC was sending special despatches of urea to DCs to meet any shortfall of urea fertilizer in any particular area. The usual supply through the network of the private sector dealers has also been continuing in full swing. The meeting was informed that six urea fertilizer factories have now a ready stock of 8,06,625 metric tons, in addition to which, the factories were turning out 6000 to 7000 metric tons urea per day. Industries Secretary Hasnat Abdul Hye, Joint Secretary Anwarul Haque, BCIC Chairman Wasaq al Wad, directors and senior officials of BCIC were present at the meeting.

Asian stock markets close lower

HONG KONG, Feb 20: Asian stock markets closed mostly lower Monday, with share prices tumbling in Hong Kong, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, fell 136.27 points, or 1.7 per cent, closing at 7,906.74. On Friday, the index had lost 90 points.

In Tokyo, share prices closed lower after the US dollar fell to its lowest level in more than three months against the Japanese yen.

The 225-issue Nikkei Stock Average fell 64.03 points, or 0.36 per cent, to close at 17,956.48. On Friday, the average had gained 239.92 points, or 1.35 per cent, to 18,020.51.

The Tokyo Stock Price Index of all issues, listed on the first section was down 5.04 points, or 0.36 per cent, to 1,395.57.

WELLINGTON: New Zealand share prices closed lower in quiet trading. The NZSE-40 Capital Index fell 6.28 points to 1,990.45.

MANILA: Share prices closed lower in thin trading. The Philippines PSE index of 43 selected issues fell 19.91 points to close at 2,589.85.

TAIPEI: Share prices closed lower on profit-taking following recent gains. The market's Weighted Index fell 37.32 points to 6,612.97.

SYDNEY: Australian share prices closed lower in lackluster trading, with brokers saying the market was hit by a selloff in US shares Friday and weakness in the bond market. The All Ordinaries Index fell 3.0 points to 1,853.2.

SEOUL: Share prices closed higher, snapping a five-day losing streak. The Korea Composite Stock Price Index rose 19.79 points to 929.23.

KUALA LUMPUR: Malaysian share prices closed lower on profit-taking. The KLSE Composite Index fell 8.74 points to 986.50.

SINGAPORE: Share prices closed lower, with brokers saying there was a continued lack of institutional buyers. The 30-share Straits Times Industrials (STI) Index fell 20.35 points to 2,116.78.

BANGKOK: Thai share prices closed lower in light trading. The Stock Exchange of Thailand (SET) index fell 7.28 points to 1,296.99.

JAKARTA: The stock exchange's Composite Index rose 0.884 points, closing at 454.027.

British traders voice sympathy for Iraqis

BAGHDAD, Feb 20: British businessmen said yesterday they would report to their government about a landmark trip to Baghdad and voiced sympathy for the Iraqi people hit by the crippling UN sanctions which are backed by London, reports AFP.

A spokesman for the delegation, Edmund Sykes, said the Iraqis have said to us that whoever can help them today will get a glue in future ties between the two countries and promised to find ways to supply humanitarian aid.

But he could not promise how his mission would affect the British government, which along with the United States, is the fiercest opponent to lifting the sanctions imposed after the 1990 invasion of Kuwait.

Rupali Bank okays Tk 20 cr for 24 projects

Rupali Bank approved more than Tk 20.14 crore for 24 industrial projects during 1994 under different industrial sectors, says a bank press release. Tk 11.54 cr was sanctioned for three industrial units of leather sector, Tk 3.19 cr for 10 readymade garments and the remaining Tk 5.41 cr was allocated for 11 industrial units including textile, food, engineering, chemical and service industries.

US dollar falls in Tokyo

TOKYO, Feb 20: The US dollar fell to its lowest level in more than three months against the Japanese yen in Tokyo late Monday afternoon, reports AP.

The dollar was trading at 96.82 yen at 3:30 pm (06:30 GMT), down 0.82 yen from its late Friday level in Tokyo.

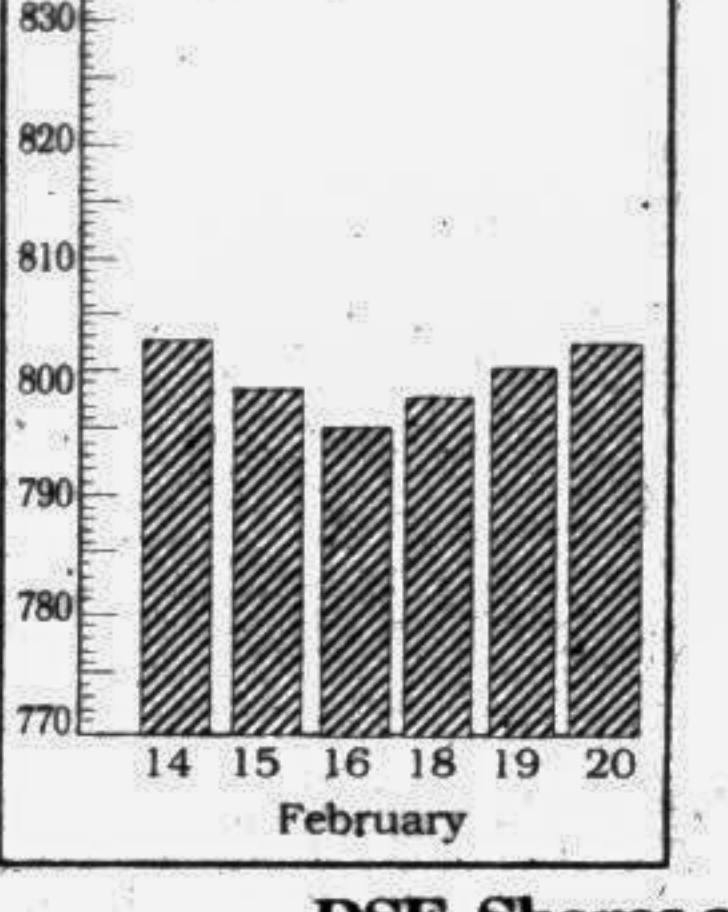
Dhaka Stock Prices

At the close of trading on February 20, 1995

Business on the floor of the Dhaka Stock Exchange (DSE) improved on Monday. The DSE All Share Price Index maintained upward trend. It reached 802.04803 from 800.14073, indicating a rise of 1.90 points, or 0.2384 per cent. The turnovers on the DSE also increased significantly. A total of 79356 shares worth Tk 15722915.00 changed hands as against Sunday's 42672 shares valued at Tk 8170142.50. The changes meant 85.95 per cent and 92.44 per cent increases in the turnovers in volume and value respectively. Total market capital rose to Tk 38.73 billion from Tk 38.64 billion. The number of issues traded fell from 72 to 68, in which 33 gained, 20 incurred losses and the share prices of 15 issues remained unchanged.

Apex Tannery enjoyed a gain of Tk 45.56 per share, leading the gainers in terms of value. Aziz Pipes led the losers with a fall of Tk 17.50 per share.

Volume leaders of the day were: Eastern Insurance (9840), DSE All Share Price Index



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)	S.T.M. (ORD)
Al-Buraki Bank	1000/1	1025.00	100/5
A.B. Bank	100/5	190.00	100/5
City Bank	100/5	500.00	100/5
Eastern Bank	100/20	100.00	100/5
IDLC Ltd	100/20	592.00	100/5
ULC	100/20	408.00	100/5
PLC	100/5	160.00	100/5
Islami Bank	1000/1	1750.00	100/5
National Bank	100/5	108.00	100/5
Pobali Bank	100/5	90.00	100/5
Rupali Bank	100/10	70.00	100/5
U.C.B.L.	100/5	90.00	100/5
Utara Bank	100/5	100.00	100/5
Al-Buraki Bank	100/5	140.00	100/5
1st ICB M Fund	100/5	925.00	100/5
2nd ICB M Fund	100/5	314.44	100/5
3rd ICB M Fund	100/5	254.73	100/5
4th ICB M Fund	100/5	347.50	100/5
5th ICB M Fund	100/10	240.00	100/5
6th ICB M Fund	100/10	156.96	100/5
Eastern Insurance	100/10	375.00	100/5
Green Delta	100/10	226.37	100/5
Peoples Insurance	100/10	500.00	100/5
United Insurance	100/10	340.00	100/5
Janata Insurance	100/5	196.95	100/5
Phonix Insurance	100/5	304.92	100/5
Eastland Insurance	100/5	213.26	100/5
Alfa Automobiles	100/5	269.00	100/5
Atlas Automobiles	10/50	74.12	100/5
Aziz Pipes	100/5	1396.50	100/5
Bangladesh Autocars	100/5	115.00	100/5
Bangladesh Lamps	100/5	1800.00	100/5
B. Thal Aluminium	100/10	120.00	100/5
Bengal Carpet	100/5	938.41	100/5
Bengal Steel	10/50	20.00	100/5
Eastern Cables	100/5	176.55	100/5
Howlader PVC	100/10	68.00	100/5
Karim Pipe	100/5	119.73	100/5
Metals Corp	100/5	70.00	100/5
Monno Strollers	100/5	540.00	100/5
Monno Jute	100/5	1950.00	100/5
National Tubes	100/10	111.00	100/5
Panther Steel	10/50	8.00	100/5
Quasem Drivells	10/50	20.67	100/5
Quasem Drivells	100/5	70.00	100/5
Singh Langoboshi	100/5	3940.00	100/5
Al-Buraki Bank	100/5	190.00	100/5
Bengal Distcots	100/20	203.29	100/5
Alpha Tobacco	10/50	65.00	100/5
Amam Sea Food	100/5	800.00	100/5
Apex Food	100/5	1400.00	100/5
Arman Tea	100/5	55.00	100/5
Bangas	100/5	270.00	100/5
B.D. Plantation	100/5	550.00	100/5
Bengal Food	100/5	319.78	100/5
B.L.T.C.	10/50	150.00	100/5
Ctg. Vegetables	100/10	113.00	100/5
Dhaka Vegetables	100/5	146.00	100/5
E.L. Camella	10/50	2200.00	100/5
Froglegs Export	10/50	3.28	100/5
General Sea Food	100/5	50.00	100/5
Hill Plantation	100/5	550.00	100/5
Modern Industries	100/5	305.00	100/5
N.T.C.	100/52	288.00	100/5
Rabeya Flour	10/100	NT	100/5
Ruponi Oil	10/100	8.10	100/5
Talip Dairy	100/10	60.00	100/5
Yarned Flour	10/50	13.00	100/5
Zeal Bangla Sugar	10/50	7.60	100/5
Beximco Fisheries	100/20	234.41	100/5
Megha Shrimp Culture	100/20	180.07	100/5
BD Oxygen	10/50	178.72	100/5
Eastern Lubricant	10/50	14.00	100/5
National Oxygen	100/10	95.00	100/5
Padma Oil Co.	10/50	110.00	100/5
Alhaj Textile	10/50	NT	100/5
Apex Spinning	100/20	407.00	100/5
Arbee Textile	100/10	112.00	100/5
Ashraf Textile	10/50	26.02	100/5
Desh Garments	100/10	99.65	100/5
Dulman Cotton	100/10	112.00	100/5
Eagle Star Textile	10/50	26.02	100/5
G.M. Ind. Corp.	10/50	10.00	100/5
Modern Dyeing	100/5	50.00	100/5
Padma Textile	100/20	431.43	100/5
Quasem Textile	10/50	9.50	100/5
Rahim Textile	100/5	99.82	100/5
Saham Textile	100/10	89.00	100/5
Apex Tannery	100/20	537.85	100/5
Apex Footwear	100/5	950.00	100/5
Phonix Leather	100/5	305.00	100/5
Bata Shoe	10/100	122.80	100/5
Beximco	10/100	63.00	100/5
B.S.C.	100/5	100.00	100/5
Cig. Cement	100/5	671.22	100/5
G. G. Ball Pen	10/50	133.00	100/5
High Speed Paper	10/50	53.75	100/5
Him			