

Prices of rice, pulses decline, while powdered milk rises

By Staff Correspondent

Prices of rice and pulses have notably declined, while the prices of powdered milk have increased.

Prices of different types of rice have declined by Taka two while pulse by Taka five on the average from that of the last week as the supply of these commodities has improved.

"Prices of rice and pulse are yet to be affected by the recent floods in different regions of the country," commented shopkeepers at the Mohammadpur Bazar. They say that the prices may not change before the general elections.

"The government is encouraging import of these commodities from the neighbouring countries to check the prices," elaborated Emdadul Huq Gazi, a shop-

keeper of the Bazar. According to Bangladesh Bank statistics, the government and the private business houses have opened Letter of Credits worth Taka 1590 crore during the period from July 1, 1994 to June 1, 1995 for import of 1559 thousand metric tons of rice. Much of it has already reached the market which is now reducing the impact of the shortage of four million metric tons of rice this year, market sources observed.

At the retailers level, IRRI which was priced at Taka 8-10 per kg last year is now being sold for Taka 13 per kg, while Pajim previously sold at Taka 14 per kg now sells at Taka 18 per kg. Najirshah was sold for Taka 14-15, while it now sells at

Taka 19. Prices of these rice shot up by at least two folds in the previous months following a severe fertiliser crisis affecting the rice production in the country.

The price of pulse reached Taka 50 per kg last month due to shortage of supply, but the prices have fallen to Taka 38-40 as the supply has increased due to import from the neighbouring countries. But the price is still out of the reach of commonman. "This price is not likely to increase in the coming months," said the retailers of the market.

Prices of different brands of powdered milk have erratically increased by at least Taka 5 per kg from their previous month's prices.



Lottery on public shares of Delta Life Insurance Company, conducted by the teachers of the Electrical and Electronics Department of the Bangladesh University of Engineering and Technology, was held at the central office of the company yesterday. Representatives of Securities and Exchange Commission, Dhaka Stock Exchange Ltd, Beximco Computers Ltd, ICB, and Delta Life Insurance Company were present on the occasion. Applications were made for over Taka 45 crore shares against Taka 1 crore 50 lakh.

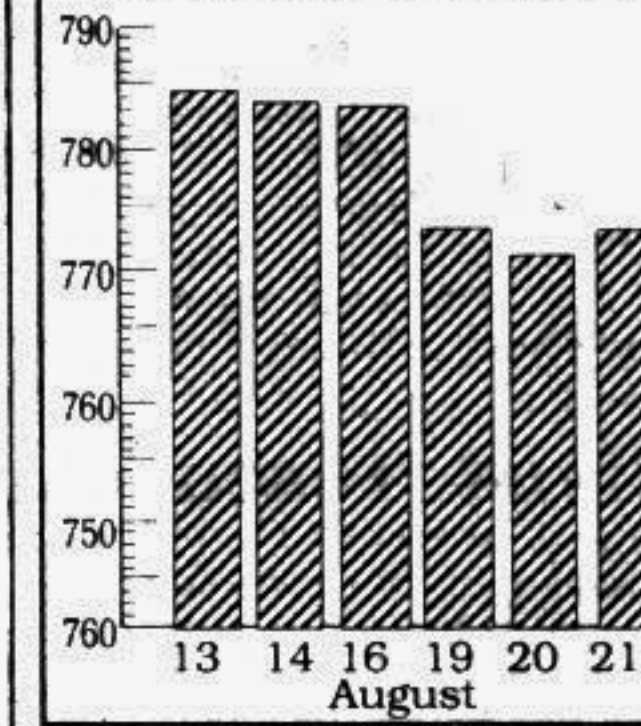
Dhaka Stock Prices

At the close of trading on August 21, 1995

2-point rise in index

Star Report

The Dhaka Stock Exchange All Share Price Index rose by about two points on Monday. The price index rose from Tk 771.12236 to Tk 773.01365, indicating an increase of 1.90 points. Total market capital stood at 47.87 billion.



Bangladesh Lamps led the gainers with a rise of Tk 86.39 per share while Amam Sea Food suffered a loss of Tk 58.05 per share, leading the losers in terms of value.

Volume leaders of the day were: Dynamic Textile (21880), Beximco Pharma (8750), Apex Weaving (5969) and BOC Bangladesh (4996).

The number of issues traded totalled 101, of which 46 gained, 41 incurred losses and the share prices of 14 issues remained unchanged.

Trading at a glance

Table listing various stock indices and company share prices. Includes DSE All Price Index (773.01365), Market Capital (47874369089.10), and a list of companies like City Bank, IFIC, Islami Bank, etc.

Asian currencies fall against US dollar over the week

HONG KONG, Aug 21: Dollar enjoyed a revival against all Asian currencies last week with joint intervention by Japan, Germany and the United States helping to push the dollar to its highest quotation against the Japanese yen in almost six months, says AFP.

JAPANESE YEN: The yen sank further against the dollar this week, as market sentiment toward the Japanese currency remained bearish after a series of central bank market interventions.

The dollar topped 94 yen here for the first time in nearly five months on Monday amid speculation that the Bank of Japan would intervene to push up the dollar.

It hit 99.05, the highest quotation here in nearly six months, on Wednesday following overnight joint intervention by Japan, Germany and the United States. The yen consolidated around 98 to the dollar for the rest of the week.

HONG KONG DOLLAR: The Hong Kong dollar ended at 7.7435-7.7445 to the US dollar, down from 7.7395-7.7405 last week.

INDONESIAN RUPIAH: The Indonesian currency closed on Friday at 2,263 rupiah to the dollar, or two rupiah weaker than at the closing on Friday the previous week.

the rising strength of the US unit, dealers said. Dealers said the central bank Negara had been supporting domestic rates since mid-week to arrest the ringgit's decline, but the chase for the dollar eroded its efforts.

"We are looking at the ringgit hovering between 2.49 and 2.51 in the week ahead," a money market dealer said.

SOUTH KOREAN WON: The US dollar moved up strongly against the won during the week, trading at 778.40 at week's end against 758.30 one week before.

TAIWAN DOLLAR: The US dollar climbed to close at 27.44 Taiwan dollars on

heavy trading, up eight Taiwan cents from the previous week's finish of 27.36. The greenback was quoted at 27.456 Taiwan dollars Wednesday, the highest level since June of 1990, despite heavy intervention by the central bank, in response to the US dollars strong performance on overseas markets.

THAI BAHT: The bank of Thailand's Exchange Equalisation Fund on Friday fixed the official mid-rate at 25.04 baht to one US dollar, compared with the previous week's close of 24.90 baht.

Government of the People's Republic of Bangladesh

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Notice Inviting Tender

- 1. Tender Notice No.: 13/1995-96(FRD). 2. Sealed tenders are hereby invited from the enlisted contractors of RHD according to their financial limit and jurisdiction for the following works:

Main tender notice table with columns: Grp. No., Name of road with location, Estimated cost, Earnest money, Eligibility of contractor, Price of tender documents, Time allowed for compln of work. Includes 13 numbered items for road construction and repair work.

DSE Shares and Debentures

Table listing various stock and debenture prices. Includes sections for Banks (13), Engineering (20), Food & Allied (26), Jute (12), and Textile (29).