

Myanmar's rice exports ballooning

YANGON, Aug 30: Myanmar's rice exports are ballooning as harvests become more plentiful and a growing global shortage of the staple sparks increased demand, official and industry sources said this week, reports Reuters.

Rice is a major revenue spinner for Myanmar, which is one of the poorest countries in the world and hopes to regain its lost status as a leading global exporter of rice.

In 1934, Myanmar posted a record high rice export of 3.4 million tonnes, but a decline set in rapidly as the country went into a state of self imposed isolation in the early 1960s.

Official data shows that in the last 1994/95 (April-March) fiscal year, Myanmar's rice exports leapt to over one million tonnes from 261,000 tonnes exported in 1993/94.

For the current fiscal year 1995/96, Myanmar's military rulers or the State Law and Order Restoration Council (SLORC) have set a rice export target of 1.5 million tonnes.

Private and independent cargo surveyor SGS (Myanmar) Ltd's General Manager U Kyaw Tin confirmed that Myanmar's rice exports are likely to spiral in the months ahead.

Myanmar's rice production will rise and I think the government can achieve 1.3 million tonnes of the 1.5 million tonne export target this fiscal year, he told Reuters.

SGS data, which are computed on a calendar year basis, showed that Myanmar's rice exports in all of 1994 totalled 618,787 tonnes and are likely to hit one million tonnes in this year.

In the first eight months of this year, the export figure had already surpassed the 1994 total and stood at over 620,000 tonnes the surveyor's figures show.

The biggest importer of Myanmar's 25 per cent broken rice this year is drought affected Indonesia, which has bought about 75 per cent of all exports, traders said.

Myanmar rice export prices have surged to about 250 a tonne from around 225 a tonne late last year, they added.

Official statements and traders said the secret behind Myanmar's sharp growth in rice has been the introduction of fast growing, high-yielding strains of paddy, which has made double cropping and even triple cropping in some areas possible.

Improved irrigation in the Irrawaddy delta rice bowl has also made a big difference, the agriculture ministry said.

About 16 million acres (6.4 million hectares) of paddy fields are expected to be planted in fiscal 1995/96, up from nearly 14.25 million acres (5.7 million hectares) in 1994/95, according to government statistics.

Production is targeted to hit 1.0 billion 46-pound (20.9 kg) baskets of unmilled rice (paddy) during the 1995/96 fiscal year, up from 881 million baskets in 1993/94 and 813 million baskets in 1992/93, according to official data.

Myanmar with its 45 million people, is now said to be self sufficient in rice. The government estimates about 700 million baskets of paddy are needed to feed Myanmar annually.

But industry sources said wastage is rising in farmlands due to a lack of infrastructure, modern machinery and storage facilities.



Governor of the Bangladesh Bank Khorshed Alam (2nd R) delivering speech as chief guest at the round table conference on "The role of the Financial Institutions as Catalyst to the Economic Development" organized by the Dhaka Chamber of Commerce & Industry at the DCCI auditorium on Tuesday. President of the DCCI R Maksud Khan (extreme right), Secretary, Banking Division of the Ministry of Finance, Dr ATM Shamsul Huda (2nd-L), former president of the FBCCI and DCCI Mahbubur Rahman (3rd-R) and Hossain Akhter (extreme left), Sr Vice-President, DCCI, are also seen.

Dollar soars to 6-month high in Tokyo

TOKYO, Aug 30: The US dollar soared to a six-month high against the Japanese yen Wednesday in Tokyo on positive US economic data and on news the government was suspending operations at Japan's largest credit union, reports AP.

The latest bad news for Japan's banking system, which has been troubled by masses of bad loans, also weighed down the Tokyo Stock Exchange, with share prices nosediving in the final hour of trading.

Both the dollar and share prices fluctuated sharply on a mid-afternoon news reports that Kizu Credit Union in the western industrial centre of Osaka was facing bankruptcy, with bad loans as much as 600 billion yen six billion dollars.

At late afternoon, the dollar was traded at 98.78 yen, up 1.33 yen from late Tuesday in Tokyo and also above its overnight New York level of 98.05.

The dollar ranged between 98.02 and 98.80 yen, reaching its highest point since February, when it hit 98.87.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 30th Aug '95. (Figures in Taka)

Currency	Selling			Buying		
	TT & OD	BC	OD Transfer	TT Clean	OD Sight	OD Transfer
US Dollar	1=Tk 40.2620	40.3150	39.9615	39.8100	39.8100	39.7150
DM	1=Tk 62.3280	62.4101	61.3801	61.1474	61.0015	61.0015
J/¥	1=Tk 27.4123	27.4484	26.9279	26.8258	26.7618	26.7618
F/Franc	1=Tk 7.9652	7.9757	7.8255	7.7928	7.7742	7.7742
C/Doll	1=Tk 30.1785	30.2182	29.6331	29.5207	29.4503	29.4503
CHF	1=Tk 33.2849	33.3333	32.6853	32.5614	32.4837	32.4837
JP Yen	1=Tk 0.4141	0.4146	0.4027	0.4011	0.4002	0.4002
IRS	1=Tk 1.2722	1.2817	1.2506	1.2318	1.2318	1.2318
Pak Rupee	1=Tk 1.2880	1.2977	1.2663	1.2473	1.2473	1.2473
Iranian Rial	1=Tk 0.0231	0.0233	0.0227	0.0224	0.0224	0.0224

A) T. T. (DOC) US Dollar Spot Buying Tk 39.8857
 B) USance Rate:
 30 Days 39.3293 60 Days 39.0463 90 Days 38.7632 120 Days 38.4802 180 Days 38.1971
 C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk 0.15 from O. D. sight export bill buying rate.
 D) US Dollar 3 months forward sale: Add cushion of Tk 0.20 with BC selling.

Indicative Rates (B. Tk. For one unit of foreign currency)

Currency	Selling		Buying	
	T.T. & O.D.	O. D. Transfer	T.T. & O.D.	O. D. Transfer
S/Riyal	Tk 10.7348	Tk 10.5878	Tk 10.7348	Tk 10.5878
UAE Dirham	Tk 10.9631	Tk 10.8124	Tk 10.9631	Tk 10.8124
Kuwaiti Dinar	Tk 133.1415	Tk 131.2025	Tk 133.1415	Tk 131.2025
D/Guilder	Tk 24.3496	Tk 24.0115	Tk 24.3496	Tk 24.0115
S/Krona	Tk 5.5003	Tk 5.4218	Tk 5.5003	Tk 5.4218
Malaysian Ringgit	Tk 16.1190	Tk 15.8936	Tk 16.1190	Tk 15.8936
Singapore Dollar	Tk 28.2798	Tk 27.8760	Tk 28.2798	Tk 27.8760

Shipping Intelligence

Chittagong port
 Berth position and performance of vessels as on 30.08.95

Berth No	Name of vessels	Cargo	L. port	Local agent	Date of arrival	Leaving
J/1	Suthathip		GI	L. Kait	21/8	30/8
J/2	Naree (48)	Rice	GI	Kara	21/8	2/9
J/3	Ocean Envoiy	Rice	GI	Kara	21/8	1/9
J/4	Victoria	Rice	GI	SEA	21/8	1/9
J/5	Continent-1	GI	GI	SEA	21/8	1/9
J/6	Huang Yun	GI	GI	ANCL	21/8	1/9
J/7	Amrita Jaya-1	GI	GI	SEA	21/8	30/9
J/8	Noble Star	Rice	GI	SEA	18/8	4/9
J/9	Song Lin	GI	GI	Dall	22/8	8/9
J/10	Hang Shun	Cement	Hong	H&H	10/8	7/9
J/11	Harvest	Rice	IPO	Hald	20/8	6/9
J/12	Yun Hua	Cement	Lans	RML	17/8	3/9
J/13	Meng Yang	Cont	Sing	AML	28/8	31/9
J/14	Banglar Robi	Cont	Sing	BSC	26/8	30/8
MP/1	Kota Buntang	Cont	Sing	CTS	24/8	30/8
MP/2	Fong Sun	Cont	Sing	Bdship	19/8	30/8
MP/3	Consistence	Cont	Sing	RSI	23/8	30/8
GS/1	Samada	Cement	Ching	ASA	19/8	2/9
RM/3	Valdimir					
	Kokkinaki	Cdso		Royal	R/A	30/8
RM/4	Anting	Cement	Rizh	Delmure	22/8	7/9
RM/5	Hung Su Bong	Cement	Long	SES	27/8	2/9
RM/6	Elvousa	Cement	Sing	PSAL	7/8	30/8
DOJ	Banglar Shourabh	C.Oil		BSC	R/A	30/8
DDJ/1	A. goncharov			Litmond	R/A	
DDJ/2	Thor Scan	GI	Pase	BFA	27/8	
	Hg-112			ChanedBenam	25/8	31/8
RM/8	Banglar Maya	Repair	Male	BSC	18/8	5/9
RM/9	Tanary Star	Rice	Para	PSAL	7/6	

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading port
Tiger Ace	30/8	Kaus	Prog	GI/(Cont)	-
Mariogila	30/8	Tlan	RML	C. Chinker	-
Banglar Ashaq	30/8	Mong	BSC	Ballast	-
Banglar Mon 20/8	31/8	Sing	MMI	GI/GI	Sing
Puivi	31/9	Sing	CTS	Cont	Sing
Sintra 22/8	1/9	Sing	CTS	Cont	Sing
Sargodha 23/8	4/8	Kari	Karna	Cont	Sing
Tug Java gull	31/8	Pena	BSC	GI	-
Banglar Gourab	1/9	Sing	BSC	Cont	Sing
Banglar Lami 24/8	1/9	Sing	BSC	Cont	Sing
Masiano Gomez	3/9	Lans	Delmure	Cement	-
Sah Bshir	1/9	Col	MMI	GI (Copro)	-
Daer Jin 21/8	1/9	Sing	Bdship	Cont	Sing
Hatez	2/9	Sing	MSA GI	(Bitumeen/P)	-
Dimitrakis	2/9	Sing	PSAL	Cement	-
Padma 27/8	3/9	Sing	SSL	Cont	Sing
Satar	4/9	ASL	Rice	(P)	-
Mikhail Steuko 28/8	4/9	Col	Baridhi	Cont	Col

Tanker due

Name of vessels	Date of arrival	Local agent
Kapitan Lora	30/8	SSL

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Shravan	C. Oil	Rast	Kaptal	23/8
Banglar Jyoti	C. Oil		BSC	R/A

Vessels at outer anchorage

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Scanro	GI	Wall	MSA	23/8
Aristotelis	cont	Sing	SSL	26/8
Fong Yun	Cont	Sing	Bdship	27/8
Feng Zhan	GI	Wang	Bdship	28/8
Srimaney	Cont	Sing	CTS	28/8
Kinabalu Enambelas	GI	Cal	FML	28/8
Kiso Maru	GI	Royal	BSC	28/8
Lanka Mahapala	GI	Col	Bridhi	28/8
Banglar Doot	Cont	Mong	BSC	30/8

Vessels awaiting instruction

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Miri-1				R/A (10/6)
I Yamburenko			Litmond	R/A (27/8)
Loyal Bird	Wheat (P)		SSL	R/A (13/8)
Ocean Crest			AMBH	R/A (15/8)
Loik Kirti			Seacoast	R/A (27/8)
Pattu			AMBH	R/A (26/7)
Banglar Baani			BSC	R/A (28/8)
Banglar Sampad			PSAL	R/A (29/8)
Hercules			PSAL	R/A (29/8)

Movement of vessels for 31.8.95

Outgoing	Incoming	Shifting
J/3 Victoria	J/1/3 Fillo	RM/5 Mong Ua Bong to Tmp
RM/6 Eleusa	C/OJ Martigola	GSJ Samuda to RM/6
DOJ B/Jyoti	DOJ Shourabh	
J/1 Feng Zeng	Nb L. Mahapala	
DDJ/2 Thor Scan	Nb B. Moni	

Shipping Intelligence (continued)

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Shipping Intelligence (continued)

Shipping Intelligence (continued)

Dhaka Stock Prices

At the close of trading on August 30, 1995

Bullish trend

Star Report
 A bullish trend took over the floor of the Dhaka Stock Exchange on Wednesday.

The DSE All Share Price Index increased to 774.42 from 769.86, showing a rise of 4.56 points. Total market

capital rose to Tk 47.96 billion from Tk 47.68 billion. Transactions in volume increased by 126.1 per cent and the value showed an increase of 65.2 per cent.

A total of 119383 shares were traded as against previous day's 52791 shares worth Tk 10.60 million.

The volume leaders of the day was: Beximco Pharmaceuticals (47100), BOC Bangladesh (5500), Sonargang Textile (5150) and Mita Textile (5040).

The number of issues traded increased to 104 from 97, of which 63 gained, 27 incurred losses and the share prices of 14 issues remained unchanged.

Trading at a glance

DSE All Price Index	774.42/85
Market Capital Tk	4796132209.58
Transaction in volume	119383
Transaction in value Tk	17505523
Total Issues traded	104
Issues gained	63
Issues incurred losses	27
Issues unchanged	14

Company's name	Change	Number (per share) of shares traded
IFIC	6.43 (G)	150
National Bank	1.52 (G)	715
Duba Bank	2.30 (L)	37
UCBL	5.00 (G)	5
AI Baraka Bank	00	1
IDLC	5.96 (G)	420
United Leasing	34 (G)	140
KCB	10.00 (L)	30
4th ICB M Fund	10.00 (G)	50
5th ICB M Fund	5.00 (G)	10
6th ICB M Fund	3.38 (G)	160
Asiz Pipes	81 (L)	185
Bengal Carbide	7.33 (G)	114
Bangladesh Lamps	6.59 (G)	90
Eastern Cables	06 (L)	330
Karm Pipe	27 (L)	2250
Monno Jute	20.00 (G)	6
Monno Jute	00	10
Singer Bangladesh	91 (L)	87
Atlas Bangladesh	1.00 (G)	470
Bangladesh Autocars	1.67 (G)	35
Quasem Drycells	1.01 (G)	4050
Howlader PVC	3.50 (L)	550
National Tubes	3.80 (G)	100
Thai Aluminium	1.00 (G)	210
BD Electricity	00	200
Alpha Tobacco	00	100
Amam Sea Food	15.00 (G)	10
Apex Foods	62.85 (G)	490
Bengal Food	1.66 (G)	850
Bangladesh Tobacco	6.67 (G)	135
Froglegs Export	1.17 (G)	900
Zeal Bangla	16 (G)	400
Chittagong Vegetable	2.05 (G)	150
Hill Plantation	40.00 (G)	10
Neximo Fisheries	1.86 (G)	550
Bengal Shrimp	32 (G)	600
Meghna Shrimp	41 (G)	480
BOC Bangladesh	1.42 (G)	5500
Padma Oil	4.57 (G)	50
Northern Jute	20 (G)	1200
Singha Textile	37.00 (G)	20
Ashraf Textile	2.00 (L)	1000

Exchange Rates

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Currency	Selling</		
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