

Easing political tension

Pak shares jump

KARACHI, Nov 22: Pakistani shares jumped yesterday on news of easing tensions in the country's political crisis with dealers reporting a surge in trading, reports AFP.

The KSE 100-index soared 75.05 points or 4.45 per cent to 1,762.45 amid heavy buying dealers said.

A government announcement launching a new investment-friendly policy also helped, they said.

Abid Reza, senior analyst at Khadem Ali Shah Bukhari and Company, said investors heaved a sigh of relief over signs of a lessening in political tensions.

The constitutional crisis appears to be easing yesterday after last-minute mediation by the army averted a move by Prime Minister Nawaz Sharif to impeach President Farooq Ahmed Leghari.

French food festival begins in city today

Star Business Report

Dhaka Sheraton Hotel will hold a six-day "French Food Festival" to mark the French Week at the hotel from today, says a press release.

Two French expert chefs, Pierre Potel and Francis Mettai, will arrive in the city to lend colours to the flavours of France.

Other important events of the week will be French trade show, fashion show, gala dinner, seminar and workshop.

Sugarcane crushing starts in N-region

RANGPUR, Nov 22: The crushing of sugarcane in the three sugar mills of the northern region has begun, says BSS.

The mills are: Shyampur Sugar Mills, Rangpur Sugar Mills and Joypurhat Sugar Mills.

A total of 26,095 metric tons of sugar is expected to be produced by crushing 3,41,000 metric tons of sugarcane in the three mills this year, an official source said.

The mill-wise break up is: Shyampur Sugar Mills will produce 5,320 metric tons of sugar by crushing 70,000 metric tons of sugarcane. Rangpur Sugar Mills 9,375 metric tons of sugar by crushing 1,21,000 metric tons of sugarcane and Joypurhat Sugar Mills 11,400 metric tons of sugar by crushing 1,50,000 metric tons of sugar.

The crushing will continue for 90 days, the source said.

An elderly sugarcane grower inaugurated the crushing ceremony at a function held at the Rangpur Sugar Mills here Friday.

Zheel Bangla Sugar facing problem

A UNB report from Jamalpur says: Zheel Bangla Sugar Mills may not achieve its target in the current crushing season as illegal power crushers have been set up in the mill areas for producing molasses.

The mill has fixed a target to crush one lakh tons of sugarcane in the current 1997-98 season, but a section of unscrupulous molasses traders started producing molasses using power crushers defying government ban.

It is learnt that over 100 illegal crushers have been running in different areas in Islampur, Bakshiganj and Dewanganj thanas of the district.

The mills authorities alleged that the growers who received loans and agri-inputs from the mills for producing sugarcane are now supplying their produce illegally to molasses traders.

World markets

Performance of key international stock markets

Amsterdam AEX

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