

## S. Korea lifts sanctions against S. Africa

SEOUL, Nov 9 : South Korea today lifted bans on travel, cultural, business, sports and other non-political contacts with South Africa, a foreign ministry spokesman said, reports Reuter.

The move was taken because President F.W. De Klerk's government has continuously taken steps to dismantle apartheid, he said.

South Korea had respected a 1977 United Nations resolution banning political, economic and sporting exchanges with nations practising racial discrimination.

The spokesman noted the United States, Japan and European nations had recently decided to ease sanctions against South Africa.

The spokesman declined to say whether Seoul would consider lifting a ban on political contacts in line with further reforms in South Africa.

## Bush, EC leaders meet to break thaw in GATT talks

THE HAGUE (Netherlands), Nov 9 : European Community leaders met Saturday with US President Bush in a bid to revive world trade talks that have stalled in a dispute over agricultural subsidies, reports AP.

Topping the agenda was the long-standing demand of the United States and other producer nations that the EC make cuts of up to 90 per cent in its agricultural subsidies.

The EC's reluctance to do so caused the collapse last December of trade talks, involving 108 nations within the General Agreement on Tariffs and Trade, designed to liberalise world trade.

Bush led a US delegation that included Secretary of State James A. Baker, Trade Representative Carla Hill and Agriculture Secretary Edward Madigan.

Seated at a large oval table in a baroque meeting hall, they faced an EC delegation that included Dutch Prime Minister Ruud Lubbers, whose country holds the EC presidency, EC Commission President Jacques Delors and Agriculture Commissioner Ray MacSharry.

Officials hoped the high-level session could produce the political breakthrough in the subsidies dispute within GATT.

Neither Bush nor any other participant at the meeting, made any comments as they arrived for their talks at a centuries-old, downtown government complex.

In Geneva, GATT Director-General Arthur Dunkel has convened talks among lower level negotiators to press for a resolution of the EC subsidy dispute by year's end.

## Price Barometer: Essentials

November 9

RICE (Taka per kg)

Aman (Very fine) 20.00-21.00

Aman(fine) 15.50-17.00

Pajam 13.00-14.00

Usthi 13.00-14.00

VEGETABLES (Taka per kg)

Potato(White) 8.00

Brinjal 10.00-12.00

Lady's finger 20.00-22.00

Peas 10.00-12.00

Karolla 20.00-22.00

Lalshak 7.00-8.00

Pai Shak 7.00-8.00

Papys 5.00-6.00

Green Banana (Four Pieces) 5.00-6.00

CHERNOODGRAIN (Taka per kg)

Flour 13.00-13.50

Atta 10.50-11.00

Wheat 8.50-9.00

Sudi 16.00-18.00

FISH (Taka per kg)

Sal(dig) 11.00-12.50

Katla(dig) 8.00-9.00

Hilsa 5.00-5.50

Pengas 8.00-9.00

Shrimp(dig) 6.00-7.00

Singi 7.00-7.50

Koi 6.50-7.00

EGG (4pcas) 12.00

Hen 10.00-10.50

Duck 12.50-13.00

PULSES (Taka per kg)

Mash 27.00-28.00

Mashur 30.00-31.00

Moogh 29.00-30.00

Chhola 23.00-24.00

Mator 24.00-25.00

Khesari 14.00-15.00

MEAT (Taka per kg)

Beef 55.00-60.00

Mutton 80.00-85.00

OIL (Taka per Litre)

Mustard 50.00-52.00

Soyabean 36.00-37.00

Coconut (Colombo) 72.00-75.00

Vegetable Ghee 50.00-52.00

SPICES (Taka Per kg)

Onion 18.00-19.00

Garlic 38.00-42.00

Chillies 80.00-90.00

Tumeric(Round) 50.00-54.00

(Long) 54.00-56.00

Green chillies 50.00-60.00

Ginger 12.00-14.00

Cinnamon\* (10gm) 3.00-3.50

Cardamom\* (large) 3.00-4.00

Jiin (50gm) 7.00-7.50

MILK (Two kgs) 264.00-265.00

Demo 262.00-263.00

Eider 254.00-255.00

MISCELLANEOUS (Taka)

Ghee 220.00-230.00

Tan (Dmt) 70.00-80.00

Salt 7.00-8.00

Sugar 26.50-27.00

Molasses 15.00-16.00

## Bangladesh food insecure state : US AID

### Mozambique hungriest

WASHINGTON, Nov 9 : People in Mozambique, a nation torn by civil war for 14 years is the hungriest among 91 Third World and East European countries surveyed by the US Agency for International Development, reports AP.

The average citizen in Mozambique earns 180 Dollars a year, according to the figures used by the agency, slightly more than people in Ethiopia or Chad. But the Mozambican has only about 1,600 calories of food available, on average.

AID puts 41 countries from Afghanistan to Zambia in its group of the "most food insecure countries." Most of them are in Africa, but they also include India, Bangladesh, Pakistan, Bolivia and Haiti. These are countries that can neither produce nor buy enough food for their people.

The worst off, in addition to Mozambique and Ethiopia, are Somalia and Chad, which have also seen extensive fighting, and Sierra Leone — all of them in Africa.

AID has put together what it calls a food security index, based not just on food production. It also takes into account



An under-construction road near a resettlement area for the refugees affected by mount Pinatubo's eruptions in the Philippines. The members of the Asian Development Bank (ADB) Press Study Team 1991 were taken on a visit to the areas severely affected by the volcanic eruptions.

### Reforms accelerate Pak growth'

ISLAMABAD, Nov 9 : Finance Minister Sartaj Aziz said here Friday that Pakistan's economy had progressed satisfactorily and the government had no plans to bark pedal on its policy of privatisation, reports AFP.

The package of economic reforms introduced to accelerate growth and create economic stability has started yielding "positive results," he said.

The picture he said was "not rosy and can not entirely rosy" in the short period of one year. The full impact will be known in long term, he told a news conference marking Prime Minister Nawaz Sharif's first year in office.

He said exports registered an increase of 19 per cent last year and a downward trend was noticed in the consumer price index.

He said efforts are also being made to contain inflation, which was officially projected at 12 per cent while the unofficial rate was more than 20.

The reform package includes privatisation of more than 100 state-run units and lifting of restrictions on the flow of foreign exchange.

### OECD sees weaker growth next year

PARIS, Nov 9 : A weaker-than-expected US economic performance this year could soften the projected recovery in the industrial world over the next few months, European economic diplomats said here Friday, reports AFP.

They said the latest projections of the Paris-based Organisation for Economic Cooperation and Development (OECD) also point to stronger 1991 growth than initially anticipated in both Japan and Germany, but a downturn next year.

The profile of the recovery remains the same, but "the cycle has been somewhat delayed for the key players," OECD delegation sources explained.

The 24 OECD countries as a group are now expected to record a growth rate of about 2.6 per cent next year, up from about one per cent this

year, and rising to 3.0 per cent in 1993.

OECD forecasters in their semi-annual report on the economic outlook last June foresaw overall OECD growth of 1.1 per cent this year followed by a recovery to 2.9 per cent in 1992.

The weaker outlook for next year was mainly due to a downward revision of projections for the US economy on the basis of weaker-than-anticipated growth in the third and fourth quarters, perhaps continuing into the early months of 1992, the same sources said.

While last June's OECD forecasts showed a 1991 contraction of 0.2 per cent in the United States, followed by 3.1 per cent growth in 1992, OECD economists now do not rule out a slightly weaker figure for this year.

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### S Africa keen to establish trade link with USSR

MOSCOW, Nov 9 : South African Foreign Minister Piko Botha winding up a private visit to the Soviet Union on Friday, called on Moscow to "wake up" and establish diplomatic and trading links with his country, reports Reuter.

The French are coming, the Germans, the Italians, Japanese .... Where are the Russians? This is the purpose of my visit to wake you up, you have got a friend in US, he told a news conference.

Botha, who also visited the Baltic republics, said he was keen to expand South Africa's small mission in Moscow and open a trade mission in St Petersburg as well.

Botha appeared anxious to dispel the idea that Pretoria, until recently widely ostracised on the international stage for its apartheid policy to remake the island since the party took power in 1948, respects AP.

The plan comes at a time of increasing pluralism on this island of 20 million people, where for the first time ever the Nationalist government has to win votes to ensure its stay in power.

It also coincides with the Nationalists' realisation that their stated goal of reconquering Communist China is a myth. Driven to Taiwan after losing a civil war to Communist forces in mainland China, the Nationalists had for decades viewed the island as a temporary haven, and allowed its infrastructure to deteriorate.

Residents of Taipei, the capital city of 2.7 million people, endure eye-stinging air

pollution and snarled traffic. Construction on a subway line, promised for decades, began only two years ago.

The development, to be spread out over six years, will involve nearly 800 separate projects including mass transit systems in five major cities, a new north-south highway, a high-speed train system, nuclear power plants, new sewage systems, museums and an amusement park to rival Disney World.

About 60 billion Dollars worth of the projects are open to bidding by foreign firms, and American businesses are hoping for a major chunk.

The project will probably widen the economic gap between Taiwan and the mainland. Officials said Taiwan's per capita income would reach 14,000 Dollars in 1996 upon completion of the development plan, up from 8,000 Dollars in 1990.

Samy Vellu made the offer at the Second Ministerial Meeting on post and telecommunication in Bandung, Indonesia.

Samy Vellu said there was a need for greater cooperation in the field of telecommunications, especially communications technology, for the maximum mutual benefits.

He said Malaysia was studying the possibility of establishing a submarine optical fiber cable link with other countries, with those in the OIC in particular. This would pave the way for greater cooperation among member states of the OIC, he was quoted as