

Mongla Port workers call off strike

KHULNA, Dec 5: A two-year tripartite agreement was signed late Wednesday night at the port office Khulna calling off the proposed strike by the Mongla Port Dock Labour Association to press their sixty one point demands, reports BSS.

The tripartite agreement was signed after a lengthy negotiations between the Dock Labour Association and the Stevedores Association, resolving the longstanding disputes. Chairman of Mongla Port and Deputy Director of Labour, Khulna played a vital role in resolving the dispute.

China seeks re-entry to GATT

GENEVA, Dec 5: China said on Wednesday that it should soon be allowed back into the world trade body GATT, reports Reuters.

China's communist rulers took the country out of the General Agreement on Tariffs and Trade (GATT) in 1949. It has long been eager to rejoin but GATT members have hesitated, partly on economic and partly on human rights grounds.

Ambassador Fan Guoxiang, China's observer at the GATT told the annual meeting of GATT's 103 member states that China had carried out economic reforms such as eliminating export subsidies and rationalising foreign exchange rates.

"The economic and trade reforms and liberalising measures undertaken by China have laid a solid basis for resumption of its GATT contracting party status," Fan said, adding the hope that the body negotiating with China would speed up its work.

"It is our belief that China's prompt resumption of its GATT membership and full participation in the multilateral trading system would be a major step in the right direction which should be welcomed and supported by all GATT contracting parties."

The crackdown on pro-democracy protests and in particular the Tiananmen square massacres in June 1989 led GATT members to go slow in their talks with the Chinese.

Otherwise they could face a surge of cheap Chinese exports that they would be powerless to resist.

Computer manpower and software trade can fetch \$ 300 m in 3 years

By Inam Ahmed

Bangladesh can earn a huge amount of foreign currency by tapping computer software business abroad and exporting computer manpower, experts said.

Experts figure that earnings from the software business like data entry and software development and export of trained computer manpower to Europe and USA can reach a staggering 300 million US dollar within a three-year period. For this purpose the country needs to train at least 30,000 people in computer skills, they added.

The global market turnover from computer software business is likely to exceed 300 billion US dollar by the end of this century. The market is still now dominated by the Newly Industrialised Countries (NICs).

Experts said cheap labour is

the main advantage for Bangladesh to compete in the global market. Training of people in computer skills should not be a difficult task as people from any discipline, irrespective of science or arts background, can easily learn the skill like data entry and programming.

Sources said setting up of adequate training centres in every town can produce the computer manpower for the purpose.

Sources informed most enterprises in the information technology are facing fund shortage for steps to take the advantage of world market.

So far, only one enterprise has received finance from Bangladesh Shilpa Bank. The banks are not interested to finance the information technology sector due to lack of

proper exposure of the emerging business, sources added.

The East European market for computer software is also very lucrative for the Third World countries. The market in the East Europe is expected to generate business worth around 500 million US dollar annually. India, which has a good relation with these countries, is now taking the advantage in the market. "We need a rigorous marketing thrust in those countries," said an expert adding, "the government should take initiatives for this purpose."

Observers viewed that all the technology training institutes in the country should introduce computer science for producing computer manpower as Bangladesh is lagging behind in this regard.

Computer science was recently introduced in Bangladesh University of Engineering and Technology (BUET). The first batch of 20 graduates are expected to come out by 1993. In comparison, India produces about 8000 graduates in this field annually.

They said the telecommunication system of the country has also to be improved to help start data entry business abroad. Good telecommunication links with the outside world would facilitate transfer of data from the ordering countries to Bangladesh. After entry of data in computer discs, they can be channelled to the computers of the ordering countries over telephone.

Sources said there has not yet been any dynamic and planned course of action to exploit this potential sector.

Tk 11 cr Swedish grant for relief

Bangladesh will receive Swedish grant of 19 million Kroner equivalent to Tk 10.98 crore to support emergency post-cyclone relief measures, reports UNB.

An agreement to this effect was signed Dhaka Thursday between the Bangladesh government and the government of Sweden, said an official hand-out.

Additional Secretary of Economic Relations Division Dr. AMM Sawkat Ali and Swedish Ambassador in Bangladesh Carl Olof Cederblad signed the agreement on behalf of their respective governments.

Timber seized in Kaptai

RANGAMATI, Dec 5: Forest officials have seized about four thousands cubic feet of timber valued at Tk 12 lakh, illegally extracted from the reserve forest of Kaptai, reports UNB.

They also seized two elephants which were being used in stealing timber from the restricted forest in the last two months, officials said.

A statement by the Bon Karmo Nibahi Samity, however, alleged that forest officials were subjected to harassment for strengthening vigilance on illegal extraction. The statement issued by Wazuddin, Chairman and Mohiuddin Bhuiyan, General Secretary of the Samity Monday categorically denied the allegation that forest officials were involved in the recent killing of an elephant and injuring its calf on November 29.

Armed wood pilferers or tribal miscreants might have killed the animal, the statement added.

France to subsidise farm sector

PARIS, Dec 5: Agriculture Minister Louis Mermaz said Wednesday the government considered it necessary to go on supporting French agricultural prices with subsidies, reports AFP.

Dhaka's balance of payment to worsen

Asian exports to grow 16 pc

MANILA, Dec 5: Exports from Asia's dynamic developing economies are set to grow by a galloping 16 per cent next year, with imports almost matching the supercharge pace, the Asian Development Bank (ADB) says in a report.

It said import growth throughout Asia remained strong in 1991, causing a rapid expansion in the current account deficit of the world's fastest-growing region to 10.8 billion dollars this year, from a deficit of 2.2 billion dollars in 1990.

The figures, published by the ADB this week in an update to its annual Asian Development outlook, are only for developing Asian countries, and exclude Japan.

But in a commentary, the Bank, founded in 1966 to promote regional development, forecasts that Japan's economy will slow a little, to around 3.3 per cent growth in real Gross National Product in 1992, from 4.5 per cent in 1991.

It forecasts a current account surplus for Japan of 50.5 billion dollars this year and sees the trade surplus rising in 1992 as import demand grows

slowly and exports accelerate with the revival of the world economy.

"The composition of the surplus will continue to shift away from the United States towards Europe and Asia," it stated.

The Manila-based Bank said the big rise in the overall current account deficit for the region's developing countries was caused by large increases in the deficits of South Korea, Indonesia and Malaysia in 1991.

It forecast the regional deficit, excluding Japan, would be trimmed in 1992 to around 7.2 billion dollar.

The report said that exports had grown unexpectedly rapidly in 1991, despite the economic slowdown in major industrialised countries, largely because of the continued success of Asia's tiger economies of Hong Kong, Singapore, Taiwan and South Korea.

Their combined exports grew by a rapid 14.1 per cent in 1991, against 7.8 per cent the year before.

The ADB forecast even more rapid growth in exports of 16.7 per cent for the tiger

economies over the next year, with Hong Kong seeing a remarkable 21.1 per cent rise.

Trade and market-oriented reforms are expected to boost Indian exports by 16 per cent in 1992, from 7.8 per cent this year, while Southeast

Asian economies will also show strong gains.

The ADB published the following projections for the balance of payments on current account for developing Asian economies (in billions of dollars):

	1990	1991	1992
Newly Industrialising Economies:			
Hong Kong	14.25	8.98	9.87
South Korea	3.30	3.07	3.23
Singapore	-2.17	-7.00	-7.80
Taiwan	2.35	1.66	2.44
Southeast Asia	10.77	11.25	12.00
Indonesia	-13.85	-17.81	-16.69
Malaysia	-2.37	-3.96	-3.10
Philippines	-1.73	-4.25	-3.78
Thailand	-2.69	-1.80	-1.90
	-7.05	-7.80	-7.90
South Asia	-11.64	-11.47	-9.77
Bangladesh	-4.3	-4.5	-5.7
India	-9.00	-8.88	-7.00
Nepal	-2.7	-3.0	-3.0
Pakistan	-1.70	-1.54	-1.54
Sri Lanka	-2.4	-2.9	-3.6
China	8.99	9.50	9.33
Regional Total	-2.25	-10.80	7.26



The Counsellor to the United States Trade Representative Geza Feketekuty at a meeting with the members of DCCI Thursday on US-Bangladesh trade issues at the DCCI conference room. The President of DCCI, Mahabur Rahman, senior Vice-President, Masudur Rahman, Vice-President Ismail Hussain Miah and other members of DCCI were present at the meeting.

Bonn says GATT accord a must, but NZ sees failure

BONN, Dec 5: The General Agreement on Tariffs and Trade (GATT) should use the next weeks for intensive negotiations so the Uruguay Round of world trade talks can be completed this year, the German government said, reports Reuters.

Economics Minister Juergen Moellmann said the U.S. and the European Community (EC) had narrowed differences on farm reforms, but final hurdles still needed to be overcome.

Continued efforts were needed so GATT Director General Arthur Dunkel could put forward a compromise appear, possibly next week, he told journalists in Bonn.

"We must not rest in our determination to carry out major farm reforms which are in line with our responsibility for

a healthy agriculturally sector in Europe and free world trade," Moellmann said.

European "agro-protectionism" could no longer be continued and reforms were long overdue.

His ministry added in a statement, "the success of the Uruguay Round is imperative".

It said a world trade agreement would boost world economic growth and lend strong support to emerging democracies in eastern Europe and the developing world.

An agreement would also strengthen GATT and reduce the likelihood of major trade conflicts, it added.

GATT Director-General Arthur Dunkel has invited senior negotiators to GATT headquarters in Geneva for what he hopes will be a final push to end the five-year talks.

Meanwhile, New Zealand Trade Negotiations Minister Philip Burdon said Wednesday there was a distinct possibility that the current round of world trade talks would end in failure and re-termination.

Burden was speaking to the New Zealand Press Association (NZPA) before leaving for Geneva where he will join delegates attending a crucial session of the GATT.

New Zealand is part of the 14-member Cairns group of agricultural exporters lobbying the European Community to reduce farm subsidies.

Exchange Rates

December-5

SELLING AND BUYING RATES offered by Commercial Banks, for Bank Cheques, (B/C) and Cheques (C/C) One Unit of Foreign Currency (FCU) for Taka

FCU	Selling	Buying
US Dollar	38.3728	37.8785
UK Pound Sterling	96.4494	96.6588
German Deutsche	24.0084	23.8588
Mark	7.0234	23.0613
French Franc	10.2655	10.1584
Dutch Guilder	31.3004	31.0144
Pakistan Rupee	1.9473	1.95143
(AMU)*		
Singapore Dollar	23.1115	22.8142
US Dollar	10.4834	10.3485
Rupee	Not available	
Indian Rupee	1.4836	1.4998
S. Korea	6.3336	6.4452

*AMU-Asian Monetary Unit

SECONDARY EXCHANGE MARKET

Wage Earners Fund/Export Performance Benefit (XPB) Fund

	Buying	Selling
US Dollar	38.65	38.70
UK Pound	98.97	99.02
Saudi Riyal	10.94	10.39
UAE Dirham	10.85	10.81

* The rates of Pound Sterling are described every day, based on the close of New York market

Source: Sonali Bank

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on December 5, 1991.

Company	EV/ML	Closing Rate	Company	10/50	NT
BANKS (10)			Gawisa Jute	10/50	75.00
AL Baraka Bank	1000/1	1070.00	Islam Jute	100/5	95.00
AB Bank	100/5	177.00	Jute Spinner	100/5	100.00
City Bank	100/5	272.00	Northern Jute	100/5	NT
LFIC	100/5	182.00	Shamser Jute	100/5	100.00
Islamic Bank	1000/1	1300.00	Specialised Jute	10/50	NT
National Bank	100/5	105.00	Shire Pukur Jute	100/5	100.00
Pubali Bank	100/5	100.00	Sonali Aarab	100/5	96.00
Rupali Bank	100/10	92.00	PHARMACEUTICALS & CHEMICALS (15)		
U.C.B.L.	100/5	126.00	Ambee Pharma	10/50	13.80
Uttara Bank	100/5	190.00	Bangla Process	100/5	58.00
INVESTMENT (06)			Bextmco Pharma	100/5	182.00
ICB	100/5	92.00	Glaxo	10/50	125.00
1st ICB M.Fund	100/5	345.00	ICI	10/50	10.00
2nd ICB Fund	100/5	153.00	Kohinoor Chemical	100/5	102.00
3rd ICB M. Fund	100/5	132.00	Petro Synthetic	10/50	12.50
4th ICB M. Fund	100/10	125.00	Pfizer	100/5	110.00
5th ICB M. Fund	100/10	93.00	Pharma Aids	100/5	168.00
6th ICB M. Fund	100/10	65.00	Pharmaco	100/5	53.00
ICB Unit Cert.			Progressive Plastic	110/5	40.00
Sales Price		116.00	Reckitt & Colman	10/50	240.00
Re-purchase		111.00	Rahman Chemicals	100/10	48.00/L
INSURANCE (04)			Therapeutics	100/5	51.50
BGC	100/10	106.50	The Ibsatana	100/10	92.00
Green Delta	100/10	113.00	PAPER & PRINTING (6)		
Peoples	100/10	120.00	Eagle Box	10/50	33.00
United	100/10	128.00	Monospool	100/5	106.50
ENGINEERING (19)			Paper Converting	100/5	113.00
Afab Automotives	100/5	195.00	Paper Processing	100/10	75.00
Atlas Bangladesh	10/50	41.00	Padma Printers	10/50	50.00
Atiz Pipes	100/5	240.00	Sonali Paper	10/50	50.00
Bangladesh Autocars	100/5	86.00	SERVICE (3)		
Bangladesh Lamps	105/5	235.00	Bangladesh Hotel	10/50	12.00
B.Thai Aluminium	100/10	87.40	Bd. Service	10/50	NT
Bengal Carbide	100/5	230.00	TEXTILE (18)		
Bengal Steel	10/50	18.00	Alhaj Textile	10/50	NT
Eastern Cables	100/5	90.00	Arbee Textile	100/10	NT
Howlader PVC	100/10	100.00	Ashraf Textile	10/50	28.16
Kartim Pipe	100/5	130.00	Chand Textile	10/50	NT
Metalax Corp.	100/5	120.00	Chand Springing	10/50	NT
Monno Staffers	10/5	200.00	Deah Garments	100/10	61.00
Monno Jute	100/5	240.00	Dulamia Cotton	100/10	89.00
National Tubes	100/10	124.33	Eagle Star	10/50	42.19
Panther Steel	10/50	6.00	GMG Ind. Corp.	10/50	13.00
Quasem Drycells	10/50	8.25	Modern Dyeing	100/5	35.00
Remwick Jajneswar	100/5	99.83	Quasem Silk	10/50	5.50
Stinger Bangladesh	100/5	700.00	Quasem Textile	10/50	8.00
FOOD & ALLIED (21)			Rahim Textile	100/5	55.00
AB Biscuit	100/5	180.00	Saham Textile	100/10	76.00
Alpha Tobacco	10/50	48.00	S.T.M. (ORD)	100/5	50.00
Amson Sira Food	100/5	36.00	Stylecraft	100/5	100.00
Apex Food	100/5	440.00	Swan Textile	100/5	90.00
Aroma Tea	100/5	70.00	MISCELLANEOUS (14)		
Bunge	100/5	305.00	Apex Janery	100/5	197.11
Bengal Food	100/5	113.00	Aravit	10/50	NT
B.L.T.C.	100/5	480.00	Bata Shoe	10/100	35.00
B.T.C.	10/50	40.00	Bextmco	10/100	9.25
Cig. Vegetable	100/10	97.91	B.S.C.	100/5	50.00
Dhaka Vegetable	100/5	145.00	Chittagong Cement	100/5	202.00
E.L. Camelia	100/5	1000.00	G. Q. Ball Pen	10/50	50.00
Frogging Export	10/50	4.50	Hmdardi Ltd.	10/100	6.00
General Sea Food	100/15	100.00	Milon Tannery	100/5	30.00
Motors Industries	100/5	160.00	Monno Ceramic	100/5	148.00
N.T.C.	100/5	280.40	Phonox Leather	100/5	90.00
Rabeya Flour	100/100	87	Savar Refractories	100/5	113.00
Rupali Oil	10/100	6.30	The Engineers	100/5	100.00
Tulip Dairy	100/10	97.11	Umsida Glass	100/5	220.00
Yousuf Flour	10/50	NT	DEBENTURES (04)		
Zeal Bangla Sugar	10/50	11.50	Apex Tannery	1000/1	1080.00
FUEL & POWER (08)			(17% 1992)		
Padma Oil Co.	10/50	40.00	Bengal Food	900/1	950.00
Eastern Lubricant	10/50	14.00	(18.5% 1992)		
Oxygen	10/50	47.00	Bextmco	2500/1	2190.00
JUTE (12)			Bextmco Pharma	1571/1	1666.08
Ahad Jute	100/10	NT	(17% 1997)		
Anowara Jute	10/50	NT	Qu		