

OECD calls to revive global growth, fight unemployment

PARIS, June 4: The western industrial nations and Japan committed themselves on Thursday to a "concerted strategy" to revive global growth and fight a dramatic rise in unemployment which could affect 36 million workers in the OECD area by year-end, reports AFP.

Ministers of the 24-nation Organisation for Economic Co-operation and Development (OECD) also pledged "intensive efforts" to free up trade and achieve a "substantial, comprehensive and balanced" outcome to the Uruguay Round of world trade negotiations by next December.

In a communique released at the end of their two-day talks, they said this would be "a very powerful contributor to bolstering confidence, growth and employment" both inside and outside the OECD.

Australia's Treasurer John Dawkins, who chaired the two-day annual OECD council meeting, said there was "a recognition" that the current record level of OECD unemployment is "the most serious problem confronting the industrialized world".

"We all recognise that growth is necessary, but not in itself sufficient," to achieve a lasting reduction of jobless rates, he told a news conference.

The communique, calling for "additional" action to improve both economic and structural policies and expand international cooperation, said the ministers were committed to a concerted strategy for growth and employment based on three main plans.

Firstly, it said, monetary and fiscal policies "will exploit the opportunities that may exist" for lowering interest rates and for stimulating growth "without jeopardising the objectives of price stability and medium term budget consolidation."

Secondly, structural reform policies, "including labour market policies," will aim for "vigorous, competitive and efficient" development of OECD economies, using opportunities offered by technological progress and international competition.

And third, "intensive efforts" will be made to continue trade liberalization and "further strengthen multilateral disciplines," with a successful conclusion to the Uruguay Round talks as the "first priority."

"I believe there is a general agreement and a growing en-

thusiasm that we are moving in the direction of concluding the Uruguay Round by December 15," US Trade Representative Mickey Kantor told reporters.

Australian Trade Minister Peter Cook said OECD ministers showed "a steady determination" to achieve a successful outcome.

The communique said the talks here "demonstrated that it is realistic not only to hope but to expect" that the Geneva negotiations will be completed by year-end.

Reducing unemployment was a "central goal" of all 24 member countries, the ministers said, adding they were "deeply concerned" that jobless were "unlikely to decline significantly" before "well into 1994."

Improving the outlook required higher sustained growth accompanied by structural reform, and "further concerted action, the ministers said. They said they support and encourage" current national and international initiatives to foster recovery and jobs.

and proliferation of missile technology, he added.

The united states will only extend China's favourable trade status into 1995 if China improves human rights.

US Treasury Secretary Lloyd Bentsen told a news conference earlier he was "delighted" by China's strong recent growth.

But he added that he was worried that China, which has a trade surplus with the United States, could start taking a protectionist stance on trade in the future.

Dhaka Stock Prices

Weekly comparison: At the close of tradings on May 27 and May 31, 1993

Company	FV/ML*	1992-93			
		May 27	May 31	High	Low
BANKS (11)					
Al Baraka Bank	1000/1	950.00	950.00	1150.00	850.00
A.B Bank	100/5	168.00	165.00	215.00	168.00
City Bank	100/5	325.00	351.00	350.00	268.00
IDLC Ltd	100/20	229.00AL	229.00	242.00	215.00
L.F.I.C	100/5	167.00	168.00	185.00	150.00
Islamic Bank	1000/1	1705.00	1705.00	1750.00	1400.00
National Bank	100/5	91.00	91.00	122.50	90.00
Pubali Bank	100/5	100.00	100.00	105.00	90.00
Rupali Bank	100/10	72.00	72.00	106.00	69.00
U.C.B.L	100/5	91.00	91.00	125.00	90.00
Utara Bank	100/5	90.00	90.00	135.00	90.00
INVESTMENT (08)					
LCB	100/5	100.00	100.00	103.00	79.00
1st ICB M.Fund	100/5	362.00	362.00	400.00	340.00
2nd ICB Fund	100/5	178.00	178.00	204.00	160.00
3rd ICB M. Fund	100/5	149.00	151.00	161.00	136.00
4th ICB M. Fund	100/10	151.00	151.00	156.00	135.00
5th ICB M. Fund	100/10	93.57	93.57	109.00	85.00
6th ICB M. Fund	100/10	61.50	61.50	87.00	56.00
Unit Certificate					
Sales Price		121.00	121.00		
Re-purchase		118.00	118.00		
INSURANCE (04)					
B.G.I.C	100/10	174.00	175.00	178.00	137.00
Green Delta	100/10	170.00KD	170.00	186.00	135.00
Peoples	100/10	276.00	281.00	281.00	137.00
United	100/10	196.00	196.00	198.00	145.00
ENGINEERING (19)					
Afrah Automobiles	100/5	166.00	166.35	265.00	158.00
Atlas Bangladesh	10/50	42.50	42.50	64.00	39.00
Aziz Pipes	100/5	236.00	236.00	319.00	200.00
Bangladesh Autocars	100/5	60	62.00	113.00	46.00
Bangladesh Lamps	105/5	235.00	250.00	310.00	150.00
B. Thai Aluminium	100/10	87.01	86.78	138.00	70.00
Bengal Cartridge	100/5	250.00	242.91	269.00	210.00
Bengal Steel	10/50	20.00	20.00	20.00	18.00
Eastern Cables	100/5	71.25	72.28	100.00	71.00
Howlader PVC	100/10	95.00	96.00	122.00	87.00
Karim Pipe	100/5	86.43	86.50	100.00	84.00
Metalex Corp.	100/5	37.00	37.00	105.00	37.00
Monno Staffers	10/05	155.00	155.00	220.00	145.00
Monno Jute	100/5	270.00	270.00	270.00	220.00
National Tubes	100/10	60.00	60.00	122.00	60.00
Panther Steel	10/50	8.00	8.00	8.00	8.00
Quasem Drycells	10/50	9.30	9.40	12.75	8.90
Renwick Jaineswar	100/5	68.33	68.33	105.00	66.00
Singer Bangladesh	100/5	1490.00	1500.00	1600.00	765.00
FOOD & ALLIED (28)					
A.B Biscuit	100/5	200.00	200.00	200.00	200.00
Alpha Tobacco	10/50	46.00	46.00	48.00	40.00
Amran Sea Food	100/5	18.00	18.00	23.00	18.00
Apex Food	100/5	850.00	850.00	700.00	450.00
Aroma Tea	100/5	60.00	60.00	75.00	55.00
Bargos	100/5	160.00	160.00	160.00	160.00
Bengal Food	100/5	123.50	122.00	193.50	112.00
B D Plantation	100/5	500.00	500.00	550.00	300.00
B.L.T.C.	100/5	700.00	800.00	800.00	600.00
B.T.C.	10/50	64.00	64.00	75.00	50.00
Cig. Vegetable	100/10	70.00	70.00	110.00	67.00
Dhaka Vegetable	100/5	77.50	78.00	135.00	75.00
E.L. Cemeilia	100/5	1040.00	1040.00		
Frog Export	10/50	2.30	2.30	6.00	1.00
Gemini Sea Food	100/5	100.00	100.00		
Hill Plantation	100/5	550.00	550.00	550.00	300.00
Modern Industries	100/5	250.00	250.00	250.00	185.00
N.T.C.	100/5	207.00	207.00	266.00	190.00
Nabeysa Flour	10/50	NT	NT		
Rupam Oil	100/10	4.90	4.90	8.00	3.70
Tulip Dairy	100/10	50.00	51.00	91.00	40.00
Yousuf Flour	10/50	NT	NT		
Zaal Bangla Sugar	10/50	6.60	6.70	17.50	6.60
FUEL & POWER (04)					
Padma Oil Co.	10/50	65.00	67.00	74.00	48.00
Eastern Lubricant	10/50	14.00	14.00		
BD Oxygen	10/50	49.00AL	49.00	123.00	49.00
National Oxygen	100/10	42.00	42.00	50.00	38.00
JUTE (12)					
Ahad Jute	100/10	NT	NT		
Anowara Jute	10/50	NT	NT		
Delta Jute	10/50	8.50	8.50		
Gawasia Jute	10/50	NT	NT		
Islam Jute	100/5	40.00	40.00	65.00	40.00
Jute Spinner	100/5	80.00	80.00	81.00	75.00
Mutual Jute	100/5	105.00	105.00	105.00	50.00
Northern Jute	10/50	NT	NT		
Shamsur Jute	100/5	100.00	100.00		
Specialised Jute	10/50	NT	NT		
Shine Pukur Jute	100/5	125.00	125.00	125.00	59.00
Sonali Aarsh	100/5	118.00	118.00	120.00	95.00
PHARMACEUTICALS & CHEM (19)					
Ambee Pharma	10/50	12.40	12.49	28.00	11.00
Bangla Process	100/10	60.00	63.00	85.00	60.00
Bangladesh Chemicals	100/10	270.00	270.00	280.00	175.00
Beximco Infusion	100/5	241.50AL	242.08	270.00	160.00
Beximco Pharma	10/50	430.00	426.07	496.00	340.00
Glaxo	10/50	125.00	125.00		
I.C.	10/50	10.00	10.00		
Kohinoor Chemical	100/5	63.86	63.86	114.00	63.50
National Polymer	100/20	—	—		
Petro Synthetic	10/50	10.30	10.30	17.50	10.00
Pfizer	100/5	450.00	450.00	450.00	450.00
Pharma Aids	100/5	169.50	168.00	250.00	152.00
Pharmaco	100/5	51.00	51.00	75.00	42.00
Progressive Plastic	10/50	30.00	30.00	30.00	30.00
Reckitt & Colman	10/50	110.00	110.00	240.00	110.00
Rahman Chemicals	100/10	33.00	33.00	65.00	32.25
Therapeutics	100/5	65.00	65.00	107.00	60.00
The Ibsina	100/10	101.00	101.00	101.00	92.00
Wata Chemicals	100/20	118.00	118.50	130.00	100.00
PAPER & PRINTING (06)					
Eagle Box	10/50	14.36	15.18	31.00	13.00
Monospool	100/5	35.00	35.00	110.00	35.00
Paper Converting	100/5	70.00	70.00	112.00	70.00
Paper Processing	100/10	20.00	20.00	50.00	20.00
Padma Printers	10/50	50.00	50.00		
Sonali Paper	10/50	51.67	51.67	56.00	49.00
SERVICE (02)					
Bangladesh Hotel	10/50	12.00	12.00		
Bd. Service	10/50	NT	NT		
TEXTILE (20)					
Alhaj Textile	10/50	NT	NT		
Arbee Textile	112.00	112.00	112.00		
Ashraf Textile	10/50	29.00	29.50	41.00	29.00
Chand Textile	10/50	NT	NT		
Chand Spinning	10/50	30.00	30.00		
Desh Garments	100/10	50.00	50.00	58.00	50.00
Dulamia Cotton	100/10	75.44	74.00	120.00	74.50
Eagle Star	10/50	14.76	14.80	38.75	14.00
GMG Ind. Corp.	10/50	10.00	10.00	15.00	10.00
Modern Dyeing	100/5	34.00	34.00	53.00	30.00
Padma Textile	100/20	165.00AL	165.00	200.00	165.00
Quasem Silk	100/100	2.20	2.30	6.50	2.00
Quasem Textile	100/50	3.50	3.50	7.00	3.50
Rahim Textile	100/5	78.00	78.00	96.00	58.00
Satham Textile	100/10	68.00	68.00	94.00	62.00
S.T.M. (ORD)	100/5	20.00	20.00	45.00	20.00
Stylecraft	100/5	130.00	130.00	135.00	105.00
Swan Textile	100/5	16.00	16.00	40.00	16.00
Tallu Spinning	100/10	97.90	96.00	162.00	90.00
Tamjuddin	100/10	160.00	162.00	203.00	130.00
MISCELLANEOUS (17)					
Apex Tannery	100/5	355.00	360.00	482.00	320.00
Aramit	10/50	30.00	30.00	40.00	30.00
Bata Shoe	100/100	34.50	34.50	69.00	31.00
Beximco	10/100	20.10	20.60	22.75	12.50
B.S.C.	100/5	55.00	55.00	60.00	30.00
Cig. Cement	100/5	234.64	200.00	401.00	158.00
C. Q. Ball Pen	10/50	78.00	78.00	88.00	67.00
High Speed	100/5	80.00	80.00	100.00	80.00
Himadri Ltd.	10/100	6.00	6.00		
Milon Tannery	100/5	8.00	8.00	26.00	8.00
Monno Ceramic	100/5	286.14	290.00	385.00	230.00
New Dhaka Refrac	100/20	70.00AL	70.00	110.00	70.00
Phenix Leather	100/5	95.00	95.00	95.00	95.00
Savar Refractories	100/5	75.00	76.00	113.00	75.00
The Engineers	100/5	100.00	100.00		
Textex Industries	100/10	100.00	100.00	120.00	100.00
Usmania Glass	100/5	245.00	246.00	383.00	245.00
DEBITURES (04)					
Beximco	2166/1	1881.00	1881.00	2245.00	1850.00
Beximco Infusion	1500/2	1660.00	1660.00	1658.00	1475.00
Beximco Pharma	1285/1	1255.00	1260.00	1425.00	1142.00
(17% 1997)					
Quasem Silk	1500/1	1150.00	1150.00	1650.00	1150.00
(17% 1994)					

Cuba may cancel sugar contracts

HAVANA, June 4: Cuba will cancel or delay delivery on sugar contracts because of a poor harvest this year, the state agency Cubazucar said Thursday, reports AFP.

The affected contracts include 500,000 tonnes promised to China and an undisclosed amount scheduled to be shipped to Russia, said Cubazucar President Alberto Betancourt according to a report by the Cuban news agency Prensa Latina.

Cuba's sugar harvest was