

# China criticises US over trade, human rights

ABU DHABI, July 5: Chinese Vice Premier Li Qiang has criticised the United States over trade and human rights during a Gulf tour, a United Arab Emirates (UAE) newspaper reported today, reports AFP.

Li, in Iran on a seven-nation tour, said China wanted balanced trade relations but the United States still refused to export high technology to his country.

Frankly, we want a balanced dealing with the United States in which preference will be given to Chinese products and the same deal for American products, he told Al-Ihtihad in

an interview. But the United States continues such a policy, this will throw our relations and the interests of our people into a quandary.

Li, heading the highest-ranking Chinese mission to the region since the Gulf War, said figures published by the United States, the European Community and Japan about China's trade surplus were incorrect.

The propaganda by the American media that China had a trade surplus of 18 billion dollars with the United States in 1992 is exaggerated.

China's exports totalled 85 billion dollar and imports 80

billion dollar, so how can they say we have a surplus of 18 billion dollar?" asked the vice premier for trade.

He also denied that China had a trade surplus of 12 billion dollar with the EC and six billion dollar with Japan.

Li said China wanted stronger links with the West but he also slammed the United States over human rights. He argued that Beijing respected human rights within its "social system and historic circumstances."

"The most important thing is that this issue must not be used as a means to interfere in

others' affairs," he said.

Apart from Iran, Li has visited Saudi Arabia, Kuwait, Bahrain, Qatar and the UAE. He is due to go to Oman for the final stop.

In Beijing, officials said Sunday that China would import crude oil from the Gulf without middle men so the purchases would show in its trade balance.

They said Saudi Arabia would supply up to 3.5 million tonnes a year (70,000 barrels per day) and the emirates around 500,000 tonnes a year (10,000 b/d). In addition to 25,000 tonnes of UAE fertilizers.

# Hanoi allows US firms to set up offices

HANOI, July 5: Vietnam has licensed several big US firms including Citibank, General Electric and Philip Morris to set up representative offices, a Trade Ministry official said on Monday, reports Reuters.

The authorisation last week took to 12 the number of US firms allowed to operate in Vietnam, the official said. Computer giant IBM is among several other US companies with applications pending.

Citibank becomes the second US bank authorised to open an office in Vietnam. It joins Bank of America, whose president Richard Rosenberg had a meeting on Saturday

with Vietnamese President Le Duc Anh.

"No American bank has yet joined the seven foreign banks—Australian, French and Thai—which have opened banking branches in Hanoi or Ho Chi Minh city."

US companies are barred from conducting business in former enemy Vietnam by an economic embargo maintained by the United States since 1964.

But under a relaxation announced last year by then-President George Bush, they can set up offices and negotiate contracts for implementation if the embargo is lifted.

## Shipping Intelligence

### CHITTAGONG PORT

Berth Position and Performance Of Vessels As On 5/7/93

Berth No	Name of Vessels	Cargo	L/Port Call	Local Agent	Date of Arrival	Leaving
J/1	Apple Blossom	Caracasses	Jedd	LTL	2/6	8/7
J/2	Marine Three	GI	Rang	HML	25/6	5/7
J/3	Sam Hae	GI(S Ash)	Hong	Seacoast	27/6	8/7
J/4	Neos	Salt (TCB)	Kand	MSPL	3/7	7/7
J/5	Agra	Cement	Long	PSAL	12/6	10/7
J/6	Continent-1	GI	Feng	CLA	29/6	5/7
J/7	Al Salma	GI	Rang	ASLL	25/6	6/7
J/8	Trans Asia	GI	Yang	Cross	27/6	6/7
J/9	Mary-M	M Seeds	Pena	USTC	30/6	12/7
J/11	Portatissa	Urea		UMAL	R/A	10/7
J/12	Eponyma	Cont	Sing	CTS	3/7	7/7
J/13	I Yamburenko	Cont	Sing	CT	3/7	6/7
MPB/1	Fong Shin	Cont	Sing	BDShip	3/7	6/7
MPB/2	Banglar Robi	Cont	Sing	BSC	2/7	5/7
CCJ	Elstratos-G	Idle	Ant	BSL	20/5	7/7
GSJ	Peccros	Wheat (G)	Sing	LAMS	29/6	5/7
TSPM	Orsha (P C Stop By The Court)	Idle	Sing	USTC	6/5	8/7
RM/4	Global Neptune	CFL	Sing	TSL	3/7	6/7
RM/6	Eso Bayonne	HSO	Sing	MSPL	3/7	6/7
DOJ	Banglar Shourabh	C Oil	BSC	R/A	5/7	
DIJ	Banglar Shobha	Repair	Mong	BSC	23/6	7/7
DAJ/1	Labroy-90	GI	Sing	LA	31/1	7/8
DAJ/2	Banglar Asha	Repair	BSC	R/A	15/7	
CURJ	Zara	Urea	CLA	R/A	6/7	

### VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Vishva Mamta	5/7/93	SSL	Sing	C Clink	
Sam Houston	5/7/93	GI	Karna		Sa New
Mandalay	6/7/93	Yang	MTA		
Vishva Shobha	6/7/93	SSL	GI/CL		Assab
Ingenutty	8/7/93	Col	BTSA	Cont	Col
Pearl One	6/7/93	Col	Cross		
Simara Express	7/7/93	Col	OWSL		
Mukachevo	7/7/93		USTC	Cement	
Samudra Samrat	7/7/93	Mong	SSL		
Boris Lavrenyov	10/7/93		USTC		
NGS Ranger	9/7/93	Sing	BDShip	Cont	Sing
Eagle Breeze	7/7/93	Sing	ULA	Cont	Uae Pc
Meng Lee	7/7/93	Sing	AML	Cont	Sing
Meng Klat	9/7/93	Sing	AML	Cont	Cal
Rafah	9/7/93	Niko	Dyna-	M	
			mic	Seeds	
Banglar Monti	9/7/93	Sing	BSC	Cont	Sing
Optima	9/7/93		RSL	Cont	Sing
Vishva Parimal	10/7/93		SSL	GI	
Kapitras (E/L)	10/7/93		SSL	E/L	Dundee
Andrián Góncarov	10/7/93	Sing	CT	Cont	Harb
Lanka Mahapala	15/7/93	Colm	RSL	Cont	Sing
Sound Royal	16/7/93		BBA	GI	
Dancing Sister	19/7/93	Kand	OWSL	Sugar	In Bags

### TANKER DUE

Akademic Semenov	5/7/93	Rio	Royal	CSEO	(RM/4)
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### VESSLS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Dragon Sumatra	Cont	Sing	BTSA	4/7
NGS Express	Cont	Sing	BDShip	5/7
Nomadic Querida	Wheat (G)	Sing	LAMS	30/6
Nezabudka	Cement	Sing	USTC	2/7

### VESSLS READY

Ready On				
Dragon Sumatra	Cont	Sing	BTSA	4/7
NGS Express	Cont	Sing	BDShip	5/7
Nomadic Querida	Wheat (G)	Sing	LAMS	30/6
Nezabudka	Cement	Sing	USTC	2/7

### VESSLS NOT READY

Banglar Kallol	Wheat (G)	Sing	BSC	R/A
Ronjay Choomie	Cement	Sing	USTC	2/6

### VESSLS AWAITING INSTRUCTION

Chipsam	Cement	Titiz	PSAL	14/4
Banglar Sampad			BSC	R/A
Banglar Kiron			BSC	R/A
Samudra Rani			SSL	R/A
Tony Best	Cement	Mong	AFKA	27/6

### VESSLS NOT ENTERING

Siem	Scrapping	Mong	NFT	9/4
Protimithas	Scrapping	Sing	ARL	5/6
Izolera	Mop (P)	Athen	BSL	28/6
Vishva Umang			Seacom	R/A
Tug Sulvigour			SSL	R/A
			BTSA	R/A

### MOVEMENT OF VESSEL FOR 6/7/93

OUTGOING	INCOMING	SHIFTING
J/7 Al Salma	DOJ, Shourabh	J/2 NGS Express To MPB-1
J/8 Trans Asia	CUFJ Pearl One	
J/13 I Yamburenko	RM-4 A Semenov	
MPB-1 Fong Shin		
RM-4 Global Neptune		
RM-6 Eso Bayonne		
DOJ: B Jyoti		
CUFJ: Zara		

The above were the Monday's shipping position and performance of vessels of Chittagong Port, as per berthing sheet of CPA supplied by HRC Group, Dhaka.

## Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on July 4, 5 and 6.

Currency	Selling		Buying	
	B. C.	T. T. (C)	OD	Transfers
US Dollar	39.9326	39.7087	39.4556	
Pound Sterling	60.1764	59.8619	59.5013	
DM	23.5521	23.4062	23.2570	
FF	6.9617	6.9173	6.8732	
S Riyal	10.6740	10.6142	10.5465	
D. Guilders	20.9620	20.8335	20.7007	
S. Kroner	5.1851	5.1827	5.1198	
Singapore Dollar	24.5981	24.4602	24.3043	
KUAE Dirham	10.9016	10.8405	10.7714	
UAE Dirham	133.1513	132.4047	131.5608	
Indian Rupee (AMU)	1.2721	1.2664	1.2601	
Pak Rupee (AMU)	1.4656	1.4591	1.4518	

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU—Asian Monetary Union.

## Shilpa Bank recovers Tk 56.77 cr

Bangladesh Shilpa Bank has recovered Taka 56.77 crore from its different borrowers during the 1992-93 financial year. The recovery also includes working capital loan, according to a press release of the bank.

The money so realised is 11 per cent higher than that of the previous financial year and 86 per cent of the targeted amount fixed by the bank.

The bank has also sanctioned last year a total loan of Taka 51.53 crore for 56 projects. Of the amount, Taka 18.39 crore including foreign currency loan equivalent to Taka 10.38 crore went to 18 new projects.

The newly sanctioned projects, if implemented will help create job opportunity for 1670 persons, the press release added.



Rapport Bangladesh Limited organised a week-long training course on salesmanship at its auditorium in Dhaka yesterday.

## Chattagram Zila Parishad pays as grant Tk 13 lakh

CHITTAGONG, July 5: Chattagram Zila Parishad disbursed an amount of Taka 13 lakh as grants among different educational institutions and cultural and social welfare organisations of the district during the last financial year (1992-93), a Zila Parishad press release said here today, reports BSS.

The Parishad paid the amount from its own fund for promotion of education, culture and social welfare activities in the district.



Executives of Ctg chamber

S M Abul Kalam of Tahasin Enterprise, Sarwar Jamal Nizam, Managing Director of Sea Pearl Lines and Jafrul Islam Chowdhury of Akt and Brothers, were elected president, 1st Vice President and Vice President respectively of Chittagong Chamber of Commerce and Industry for 1993-94 and 1994-95 fiscals, says a chamber press release.

The election was recently held at a meeting of the chamber's Board of Directors chaired by the outgoing president Ali Ahmed.

The other new members of the chamber's Board of Directors are Ali Ahmed, Abdullah Ahsan, Amir Humayun Mahmud Chowdhury, Alhaj Nazmul Islam, Md Abdus Salam, Md Jahangir Alam Khan, Md Kabir, Mottur Rahman, Nurul Islam, Nader Khan, Selim Ahmed, Ali Ahmed, Chowdhury Md Sahabuddin, Kamal Uddin Ahmed, Kalipada Das, S M Jamaluddin, Korahedul Anwar Chowdhury, Md Nurul Amin, Mirza Md Babas, Nurul Qayyum Khan and Yakub Ali Montu, the release added.

## Businessmen will meet on Ramos' development plan

MANILA, July 5: Prominent academics and businessmen will hold a two-day conference this week to consider what went wrong with Philippine President Fidel Ramos's much vaunted development plan, organisers said Monday, according to AFP.

The meeting, to be attended by senior government officials, is expected to tackle Ramos's Philippines 2000 development plan, which envisions the country's emergence as a newly industrialised country by the end of the decade.

Ramos unveiled his economic blueprint soon after taking office a year ago, which called for 10 per cent annual growth by 1998 through major public spending and economic liberalisation.

But businessmen and international creditors have scoffed at these targets as too optimistic, citing Manila's flat rate of growth over the past two years, mainly due to an energy crisis and poor infrastructure.

Economic officials have admitted the planned infras-

structure spending programme during Ramos's first year in office fell short of expectations, due to a lack of funds and poor planning.

Conference Vice Chairman Mario Lopez said the delegates would take up what went wrong with the original plan and assess why the nice things we discussed on top did not take place on the ground.

It is an acknowledgement that we need to find out how well the plans working or how badly it is not working, Lopez said.

Flemon Junteral, Chairman of the Conference, said the participants are not going to shoot holes in Ramos's plan. "We are starting out with the premise this is a plan that we are going to make work", he said.

The conference, to be held Thursday and Friday, has been organised by the Philippine Futuristics Society, a group of academics and top management officials, and the private conservative think tank centre for research and communications.



M. Kutub

## Bangladeshi elected Apex Int'l VP

M Kutub Uddowllah has been elected as the Vice President of Apex International for the year 1993-94 at a convention held at Darwin, Australia, says a press release.

Kutub, the first Bangladeshi to be elected in this post, is a member of Apex Club of Chittagong and is associated with Apex movement since 1972. He is a Director of Seacom Containers Limited.



M A Wahab, Managing Director of the National Bank Ltd, delivering inaugural speech at the half-yearly conference of the executives and branch-in-charges of Dhaka region of the bank at its Head Office in the city Sunday.

## Meet on ASEAN regional bank soon

KUALA LUMPUR, July 5: A business forum of the Association of South East Asian Nations (ASEAN) said it would use a one-day trade conference this month to further discuss plans to set up a regional bank in the Malaysian capital, reports AFP.

The ASEAN Institute of South East Asian Business said it would use a one-day trade conference this month to follow-up talks on the proposed bank mooted when the institute was set up in November 1991.

This bank will strengthen cooperation between ASEAN members and benefit all businessmen in the region, Ranjit Gill, Executive Director of

ASEAN institute, told AFP. ASEAN groups Malaysia, Thailand, Singapore, Brunei, Indonesia and the Philippines. Gill said since its inception the ASEAN institute had been toying with the idea of establishing a regional bank by taking over Bank Buruh, a local commercial bank here. But the deal had been delayed due to undisclosed reasons.

"We are now awaiting approval from the Malaysian Finance Ministry for the project", Gill said.

The ASEAN institute acts as a businessmen's club whose 150-odd members comprise of presidents, chairmen and chief executive officers of regional companies.

The institute is holding a conference here in three weeks tagged as the liberalisation and rationalisation of fiscal policies to stimulate intra-ASEAN trade.

Gill said Malaysia's Finance Minister Anwar Ibrahim was to open the conference while his Indonesian counterpart Marie Muhammad and Thai Finance Minister Tarrin Nimmanh Aeminda have been invited as panelists.

Gill declined to speculate on ASEAN institute's chances of setting up the bank in Malaysia but said Anwar was "very supportive" of the business group.

## Dhaka Stock Prices

At the close of trading on July 5, 1993

### Gloomy trading

The floor of Dhaka Stock Exchange (DSE) was marked by a gloomy trading on Monday.

Both the turnovers declined. Volume fell to 12775 issues from 21392, a loss of 40.281 per cent. Value dropped from Taka 1712004.00 to Taka 1641961.50 showing a decline of 4.091 per cent.

Number of stocks transacted also decreased, and losers dominated the floor. A total of 39 stocks were traded against Sunday's 43. Of those, only eight stocks gained, 16 lost while 15 others traded at previous rates.

The DSE Composite index made a little gain of 0.580 point. It reached 421.0325 from 420.4520.

Market Capitalisation was not available on the day.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	421.0325
Market Capitalisation (Tk)	NA
Turnover in Volume	12775
Turnover in Value (Tk)	1641961.50

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of share
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### Gains (08)

Shares:					
Utara Bank	88.00	95.95	7.75	8.806	20
Aftab Automobles	178.00	179.00	1.00	0.561	60
Atlas Bangladesh	43.00	44.00	1.00	2.325	50
Zeal Bangla Sugar	6.80				