

IMF, WB for wrapping up stalled world trade talks by year end

WASHINGTON, Sept 29: The heads of the International Monetary Fund (IMF) and the World Bank urged leading industrial countries here Tuesday to cease holding up world trade reform to boost global growth, reports AFP.

IMF Managing Director Michel Camdessus said his single policy action could help the world economic outlook more than wrapping up a Uruguay Round trade accord by year-end.

Addressing the opening session of the two institutions' annual meetings here, Camdessus stressed the powerful contribution of developing nations to global growth this year, and urged industrial powers to move ahead and consolidate a budding recovery.

World Bank President Lewis Preston cited developing countries as a powerful force in the world economy, saying they were likely to contribute about one third of world growth over the next five years.

Camdessus said they were currently accounting for more than the whole of global growth — with Japan and Western Europe mired in recession.

Highlighting the urgency of wrapping up the stalled Uruguay Round world trade negotiations without delay, he said recession intensifies protectionist pressures and injects a virus that can be deadly not even the best established instruments of economic cooperation.

Preston said the developing nations were now the fastest-growing markets for many developed nations, with East Asia now positioned to become the world's fourth major growth pole within six years.

He said a successful Uruguay Round was absolutely essential if we are to take full advantage of... changing trade relationships.

"In his keynote speech, Camdessus issued a strong warning against protectionism. He said industrial nations had a

central responsibility for strengthening growth prospects, and must move boldly to adjust to new global needs.

"Trade comes first, he said, urging western governments to reverse a trend towards protection and managed trade which is self-defeating hindering growth and destroying more jobs than they save.

The Uruguay Round offered a way out of this vicious circle and governments could not afford to risk the cost of failure, he said.

Stressing the importance of expanding global markets to developing nations and countries in transition, Camdessus said "perhaps no single policy action would be more effective in improving global growth prospects than concluding the round by the end of 1993.

Opening the annual meeting, Hungary's finance minister Ivan Sabo, the first-ever representative of a former communist country to chair and IMF-Bank assembly, said industrial coun-

tries must open their markets to exports from Eastern Europe. "Our major concern is that the dismantling of the iron curtain will be followed by the erection of an economic curtain by the West, he told finance ministers and central bank governors from 178 countries.

"We view import liberalization by developed countries as a key catalyst in the economic reconstruction of central and Eastern Europe, he said.

These countries virtually depend on exports to industrial countries to bolster the recovery of their economies and to facilitate their full participation in the world economy, Szabo said.

He suggested that recovery might be under way but said such moves were needed to consolidate it.

The three-day annual meetings have brought together an estimated 12,000 government officials, finance and economic experts, and bankers from all over the world.

Coca-Cola, Parle jt venture in India

By Staff Correspondent

The Coca-Cola Company has signed an agreement with the Parle Exports of India of producing and marketing soft drinks jointly in that country, according to a message received in Dhaka.

Under the agreement, the bottlers of Parle Exports will continue to produce their brands including Thums Up, Limca, Gold Spot and Maaza, under licence from the Coca-Cola Company.

The company will also introduce, over time, its international brands, Coca-Cola, Fanta and Sprite.

Operating through a network of 60 licensed bottlers, Parle is the leading soft drink system in India.

Additionally in order to upgrade production capacity a bottling investment joint ven-

ture company will be formed to make strategic investments in key bottling operations.

The joint venture will be initially capitalised at 20 million US dollar and will be 50 per cent owned by an affiliate of Parle Exports and 50 per cent owned by a subsidiary of the Coca-Cola Company.

According to the message, the Coca-Cola company has also set up three new plant in Galati, Tasi and Oradea of Romania in view of its rapidly expanding business in that country.

The Galati plant is a joint venture between the Ozgorky Group and the municipality of Galati while the Tasi and Oradea plants, between the Leventis Group and local partners Dancu and Hodisan respectively.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 29.09.93

Berth No.	Name of Vessel	Cargo	Local Agent	Date of Arrival	Date of Leaving
J/1	Al Salma	GI/GL	Yang	ASLL	28/9
J/2	Santa Margherita	GI	Sing	Prog	27/9
J/3	Shaplaeveret	GI	Sing	EBPL	27/9
J/4	Fujishan Maru	Cement	RHOW	BSL	20/9
J/5	Maro	Salt	Tuti	Litmond	25/9
J/6	Nasabudka	Salt	Kand	MSPL	19/9
J/7	Mun Su Bong	Salt	Tuti	UMAL	24/9
J/8	Kurnia Sejati	S.Coil	Seag	MHL	25/9
J/9	Sea Rhapsody	Cement	Tuti	PSAL	27/9
J/10	Banglar Kiron	Repair	—	BSC	R/A
J/11	Indian Endurance	Salt	Kand	GEL	10/9
J/12	Eponymia	Cont	Sing	CTS	25/9
MPB/1	Fong Yun	Cont	Sing	BDShip	25/9
MPB/2	Banglar Robi	Cont	—	BSC	R/A
CCJ	Vishva Karuna	R.Seed	Chin	Litmond	30/8
GSJ	Ronjay Choomie	Cement	Tuti	USTC	15/9
TSP	Banglar Doot	Sulp	—	FRSA	R/A
RM/4	Banglar Shourabh	Repair	—	BSC	R/A
RM/6	Easo Bayonne	HSD	Sing	MSPL	27/9
DOJ	Dolores	—	—	Seacom	R/A
DD	Samudra Samrat	Repair	Kand	SSL	25/8
DDJ/1	Banglar Sampad	Repair	—	BSC	R/A
DDJ/2	Banglar Asha	Repair	—	BSC	R/A
CUFJ	Tanary Star	Urea	Mong	PSAL	28/9

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Imke Wehr 22/9	29/9	Sing	APIB	Cont	USA/FE
San Evans	29/9	Kand	MSL	Salt in Bag	—
Stonewall Jackson	29/9	—	Karna	GI (Laah)	—
South Land Star	29/9	—	IML	Scraping	—
Petr Starostin 28/9	30/9	Sing	CT	—	Sing
Banglar Kakoti	30/9	Sing	BDShip	GI	UK Cont
NGS Ranger 18/9	30/9	Sing	EOS	Cont	Sing
Fridrich Engels	01/10	Ily	—	—	—
Rafah	10/10	Jybo	Dynamik	M.Seeds	—
Amer Asha	01/10	Sing	Eastwest	Cement	—
Pu Aspiration	01/10	Chin	Litmond	Cement	S.Ash
Fong Shin 7/9	01/10	Sing	BDShip	Cont	Japa. Fe.
Hyveerett	01/10	Sing	EBPL	GI	—
Optima 22/9	01/10	Sing	RSL	Cont	Sing
Al Attared	01/01	—	JF	Scraping	—
Ronjay Victory	02/10	—	PSAL	Cement	—
Mowavi	02/10	Mong	SSL	GL	B.Abbas
Hang Wan	03/10	—	BDShip	SPL. Cargo	—
Kota Buana 25/9	04/10	Sing	RSL	Cont	Sing
Jiang Cheng	04/10	S.Hai	BDShip	GI	C.Ports
Banglar Mori 25/9	05/10	Mong	BSC	Cont	Sing
Meh Lee 26/9	05/10	Cal	AML	GI	Sing
Leona	06/10	—	PRC	GI	—
Jin Jiang	07/10	Xiyu	OWS	Sugar in bag	—
Yamburenko 23/9	07/10	—	CT	Cont	Sing
Lanka Mahapala	28/9	08/10	Mong	Baridhi	Cont
Exceed-2	10/10	—	BBA	GI	—
Meng Kiat 25/9	10/10	—	AML	Cont	Sing
Nour/E/L 27/9	15/10	—	LTL	E/L	Sudan/Suez
Kasuga-2	01/10	Yang	MSA	—	—

TANKER DUE:

Global Eos	01/10	—	TSE	C.P.G	RM/3
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VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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VESSELS AT OUTER ANCHORAGE:

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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VESSELS READY ON:

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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VESSELS AWAITING INSTRUCTION:

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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VESSELS NOT ENTERING:

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Dhaka Stock Prices

At the close of trading on September 29, 1993

Mixed trend continues

Trading on the floor of the Dhaka Stock Exchange (DSE) continued mixed trend on Wednesday. Both the turnovers declined. Volume fell to 8032 issues from 29150 showing a loss of 72,445 per cent. And the turnover in value term dropped to Taka 950070.00 from Taka 1235282.35, a decline of 23.088 per cent.

A total of 37 companies took part in the trading as against Tuesday's 47. The Gainer dominated the floor. They outnumbered the losers by 24 to only seven while six others traded at previous rates.

The DSE All Share Price Index made a gain of 0.459 point increasing to 416.6546 from 416.1949.

Apex Tannery dominated the gainers' list with a rise of 5.178 per cent in its share price while the share price of Modern Dyeing lost by 22.765 per cent leading the losers on the floor.

Selling 1520 shares Apex Footwear became the highest trader of the day.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	416.6546
Market Capitalisation Tk	16295979300.00
Turnover in Volume	8032
Turnover in Value Tk	950070.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
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Gains (24)	Shares	Price	Volume	Value
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Al-Baraka	890.00	900.00	10.00	1.123	03
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AB Bank	170.00	172.00	2.00	1.176	35
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IDLC	205.00	205.29	0.29	0.141	140
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National Bank	91.80	92.00	0.20	0.217	05
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4th ICB M Fund	145.00	145.25	0.25	0.172	80
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6th ICB M Fund	64.94	65.73	0.79	1.216	880
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Green Delta	207.13	207.50	0.37	0.178	10
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BGIC	182.49	182.50	0.01	0.005	110
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United Insurance	192.00	193.00	1.00	0.520	130
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BD Autocars	46.00	47.00	1.00	2.173	230
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Howlader PVC	108.00	110.00	2.00	1.851	10
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Apex Food	675.00	700.00	25.00	3.703	200
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Dhaka Veg.	65.48	67.00	1.52	2.321	05
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BD Oxygen	75.48	75.50	0.02	0.026	50
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Ashraf Textile	29.30	29.40	0.10	0.341	700
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Talhi Spinning	91.64	92.00	0.36	0.392	150
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Bestimco Infusion	238.00	239.67	1.67	0.701	350
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Apex Footwear	176.26	177.00	0.74	0.419	1500
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Apex Tannery	347.03	365.00	17.97	5.178	10
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Bata Shoe	42.00	42.35	0.35	0.833	200
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Bestimco	19.58	19.60	0.02	0.102	900
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Monno Ceramic	292.07	292.55	0.48	0.164	110
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Debtors:	Debtors:	Debtors:	Debtors:	Debtors:
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Bestimco Infusion	1780.00	1765.00	5.00	0.284	8
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Bestimco Pharma	1138.00	1145.00	7.00	0.615	1
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Losses (07)	Shares	Price	Volume	Value
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Singer Bangladesh	910.00	907.50	2.50	0.274	05
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Eagle Star Textile	14.60	14.30	0.30	2.054	100
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Modern Dyeing	47.00	36.30	10.70	22.765	740
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Saimhan Textile	78.00	77.00	1.00	1.282	10
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Ambee Pharma	11.30	11.15	0.15	1.327	400
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Savar Refractories	74.00	73.00	1.00	1.351	50
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Umanisa Glass	269.25	263.67	5.58	2.072	50
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Traded at previous rates (06)	Shares	Price	Volume	Value
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IFIC (25)	3rd ICB M Fund (20)	5th ICB M Fund (160)	Padma Textile (180)	Wata Chemical (60)	Eagle Box (50)
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DSE SHARES AND DEBENTURES	Company	FV/ML (Taka)
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