

Greenpeace urges US to ban trade in waste

SEATTLE, Nov 20: The environmental organisation Greenpeace called on the United States to ban international trade in waste yesterday, saying developing countries are unable to safely handle rising shipments of hazardous material, reports Reuter.

In a report prepared for the meeting of the APEC forum meeting here, Greenpeace said "Asia is in danger of becoming a dumping ground for vast quantities of dangerous hazardous material."

Nick Morgan of Greenpeace said trade in waste posed a threat to the "social, economic and environmental well-being of developing nations."

"We are outraged by this practice and demand an end to the waste trade," Morgan told a news conference. "We urge people to recognise that the trade in toxic waste is not fair trade."

In the first eight months of 1993, more than 80 million pounds of waste ranging from scrap metal and plastic to used lead-acid automotive batteries were exported from the port of Seattle and Tacoma alone, the equivalent of three shipments a day, Greenpeace said in its report.

Morgan said up to 95 per cent of plastic recycle by US households is shipped overseas, where up to 40 per cent of it is simply dumped.

The exports are rising, particularly to South East Asia, Greenpeace said. According to the report, exports of scrap plastic to Pakistan in the first half of this year were up 125 per cent over the year-earlier period, while exports to India were up 97 per cent.

Taiwan wants to sign free trade accord with US

TAIPEI, Nov 20: Taiwan wants to sign a free trade agreement with the United States following passage of the North American Free Trade Agreement (NAFTA), Economics Minister Chiang Pin-Kung was quoted as saying today, reports Reuter.

Such a pact would help protect Taiwanese exports to North America, Taiwanese media quoted Chiang as saying in Seattle, where he was attending the Asia-Pacific Economic Cooperation (APEC) meeting.

Chiang said NAFTA, approved by the US House of Representatives this week, would bring major benefits to the world economy by linking markets in the United States, Canada and Mexico.

But he said Taiwan was worried it might lose market share in the United States under NAFTA as competition from Mexico would increase considerably.

Chiang did not give details of his proposed trade pact but said he had raised the idea with US officials, who had agreed to consider it.

Thailand will provide aid to Myanmar

BANGKOK, Nov 20: The government will provide two million dollars in technical aid to Myanmar next year for health, education and agriculture projects, Radio Thailand reported Saturday, says AP.

Half will go toward developing provincial hospitals and health stations and to control cholera, malaria and AIDS along the border between the two countries, the report said.

Many Western governments have shunned Myanmar's military government for its bloody suppression of 1988 pro-democracy demonstrations and continuing human rights violations.

But Thai authorities maintain a policy of "constructive engagement" with the Myanmar junta. Thai logging, fishing and other companies are active in the country.

\$ 610m WB loan for Russia

WASHINGTON, Nov 20: The World Bank yesterday declared effective its \$610 million dollar oil rehabilitation loan to the Russian Federation, reports Xinhua.

The loan, which is the largest project loan in World Bank history, will finance oil production in three producer associations in Western Siberia.

The bank's loan is part of a one billion dollar project. Additional financing will come from the European bank for reconstruction and development, the Dutch government and from the producer associations themselves.

The project will help to slow the decline in Russia's oil production.

APEC makes new concessions on reducing tariffs

EC asked to match efforts for GATT deal

SEATTLE, Washington, Nov 20: The Asia-Pacific Economic Cooperation (APEC) forum issued a strong call Friday to the European Community to match this region's efforts to complete the Uruguay Round of global trade talks, by December 15, deadline, reports AFP.

After two days of talks, APEC countries within the General Agreement on Tariffs and Trade made new concessions on reducing tariffs in seven sectors ranging from electronics to oilseeds. They also came out strongly

in support for the Blair House agreement on agricultural subsidy reduction between the United States and the European Community.

"APEC challenges the other Uruguay Round participants to enhance their own contributions to the round's successful conclusion," the 17-member group said in a joint statement at the end of their annual meeting here.

"The time for pledges and commitments is long past. Concrete steps are required to assure a substantial result in market access in industrial and agricultural goods and in services and a strengthened system of rules and disciplines," the ministers said.

"Agriculture remains an essential element of a global and balanced result."

"The Blair House agreement already dilutes the draft 'final act' agriculture text and any further efforts to weaken that outcome would jeopardise the ability to secure an overall acceptable result on agriculture."

"A successful result will also require the strongest possible package of agricultural trade liberalization."

In a separate statement, the 13 members of APEC which are also members of the General Agreement on Tariffs and Trade (GATT) offered new concessions.

The GATT members matched a tariff package announced by the United States, Canada, Japan and the European Community in Tokyo in July covering areas such as pharmaceuticals and beer.

US trade representative Mickey Kantor told a joint news conference that APEC had provided a major jump start to the stalled Uruguay

Round whose deadline for a successful conclusion falls on December 15.

"The message is clear — a substantial result in market access for manufactures, agriculture and services, combined with a strong set of rules and disciplines, should produce a result that we all can celebrate," he said.

Clinton won't isolate China

AP says: President Clinton said Friday he would not seek to isolate China, but he failed to gain any specific assurances from President Jiang Zemin on human rights, trade or weapons proliferation.

At best, Clinton succeeded in engaging the Chinese leader in a 90-minute dialogue on the policies pursued by the world's most populous nation.

China's foreign minister, Qian Qichen, said later, "The position of China is that we do not approve of the practice of linking things which have nothing to do with trade with trade issues."

Yet, he called the meeting "positive and constructive."

Secretary of State Warren Christopher was cheered that Jiang had not stonewalled Clinton, but he told reporters: "There were no specific commitments coming out of the meeting" on human rights, Chinese trade barriers, its technology sales or its treatment of Tibet.

Hope for open markets in Japan

Another report adds: Japan's progress in political reform should enable it to move ahead with opening its markets, President Clinton

said Friday after meeting with Prime Minister Morihiro Hosokawa.

Clinton said he was "very impressed" with the reform package Hosokawa's new government was putting into place in Japan, and that he expected it would be completed soon so that Japan could concentrate on economic reform.

The anti-corruption measure passed the lower house of Japan's parliament on Thursday. Hosokawa has made passage of political reform his biggest promise to a Japanese public that is fed up with repeated scandals over the past four decades.

The meeting between Clinton and Hosokawa took place during two days of meetings of heads of state of most member countries of the Asia-Pacific Economic Cooperation forum.

No regrets over boycotting summit

AP from Kuala Lumpur reports: Prime Minister Mahatir Mohamad said Saturday he does not regret boycotting the Asia-Pacific Economic Cooperation summit in Seattle.

He told the national news agency Bernama that APEC was moving away from the original purpose of being a loose consultative forum working to liberalise regional trade among the 15 member countries.

He said he might have attended the summit if the United States had changed its attitude toward the East Asia Economic Caucus proposed by him.

Malaysia was represented at the APEC meeting by Minister of International Trade and Industry Rafidah Aziz.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Nov 20. (Figures in Taka)

Currency	Selling		Buying		
	TT & OD	EC	TT	OD	Transfer
US Dollar	39.9250	39.9500	39.7100	39.6125	39.4950
Pound Sterling	58.8494	58.8863	57.7616	57.6198	57.4489
DM	23.4127	23.4273	23.0414	22.9849	22.9167
F Franc	6.7550	6.7592	6.6448	6.6321	6.6124
C Dollar	30.2416	30.2605	29.7683	29.6952	29.6071
S Franc	26.6697	26.6885	26.2500	26.1855	26.1078
Jap Yen	0.3736	0.3738	0.3604	0.3595	0.3584
Indian Rupee (AMU)	1.2744	1.2733	1.2662	1.2537	-
Pak Rupee (AMU)	1.3271	1.3301	1.3185	1.3054	-
Iranian Ryal (AMU)	0.0234	0.0234	0.0232	0.0230	-

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
S Riyal	10.6700	10.5500	10.7900	10.7900
UAE Dirham	10.9000	10.9000	132.9700	132.9700
Kuwaiti Dinar	134.4300	134.4300	28.0900	28.0900
Singapore Dollar	21.1200	21.1200	20.8800	20.8800
D Gulders	4.8900	4.8900	4.8300	4.8300

Note: AMU—Asian Monetary Union.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 20/11/93

Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/2	Selaton	Sugar	Kape	Seacom	10/11	21/11
J/3	Vishva Karuna	R Seed	Chin	Litmond	30/08	25/11
J/4	Setya Pratama	GI	Rang	MBL	19/11	22/11
J/8	Bintang Harapan	GI	Bucan	Prog	17/11	20/11
J/11	Lanka Mahapola	Mong	S Lan	Baridhi	19/11	21/11
J/12	Samudra Samrat	Fert	Kand	SSL	25/08	21/11
J/13	I Yamburenko	Cont	Sing	CT	17/11	20/11
MPB/1	Kota Buana	Cont	Sing	RSL	16/11	20/11
MPB/2	Fong Shin	Cont	Sing	BDSHP	19/11	-
CCJ	Al Mohammed	Repair	Sing	BSC	11/11	20/11
TSP	Hua Quan	R Phos	Sing	RSSA	19/11	-
RM/4	Dolores	Idle	-	Seacom	R/A	20/11
RM/6	Sea Nymph	Cement	Ind	USTC	30/10	28/11
DOJ	Banglar Shourabh	Repair	-	BSC	R/A	25/11
DD	Banglar Doot	Repair	-	BSC	R/A	20/11
DDJ/1	Banglar Shobha	Repair	RUSA	BSC	05/11	22/11
DDJ/2	Rafah	Idle	-	Dynamic	18/10	21/11
RM/9	Banglar Asha	Repair	-	BSC	R/A	25/11
CUFJ	Silver Kris	Urea	P Cla	Seacom	15/11	25/11

Vessels Due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Sea Tradition	26.11.93	Mong	AML	GL	W African
Sidi Krier	20.11.93	-	MMI	-	-
Ocean Trader	28.11.93	Ilyc	Litmond	-	-
Vishva Parag	24.11.93	Cal	SSL	GI/GL	Dundee Harb
Indian Glory	21.11.93	-	USTC	Cement	-
Jiang Cheng	21.11.93	S Hai	BDSHP	GI	C Ports
Oourania	22.11.93	-	Seabird	Cement	-
River Wear	24.11.93	Cal	MSL	Mach & Sheed	Cotis
Nour	22.11.93	-	LTL	E/L	Dundee Suez

Tanker Due

Name of Vessels	Date of Arrival	Local Agent	Cargo	Loading Port
Singa Whirver	24.11.93	-	H & H HSD/SKO	(RM/6)

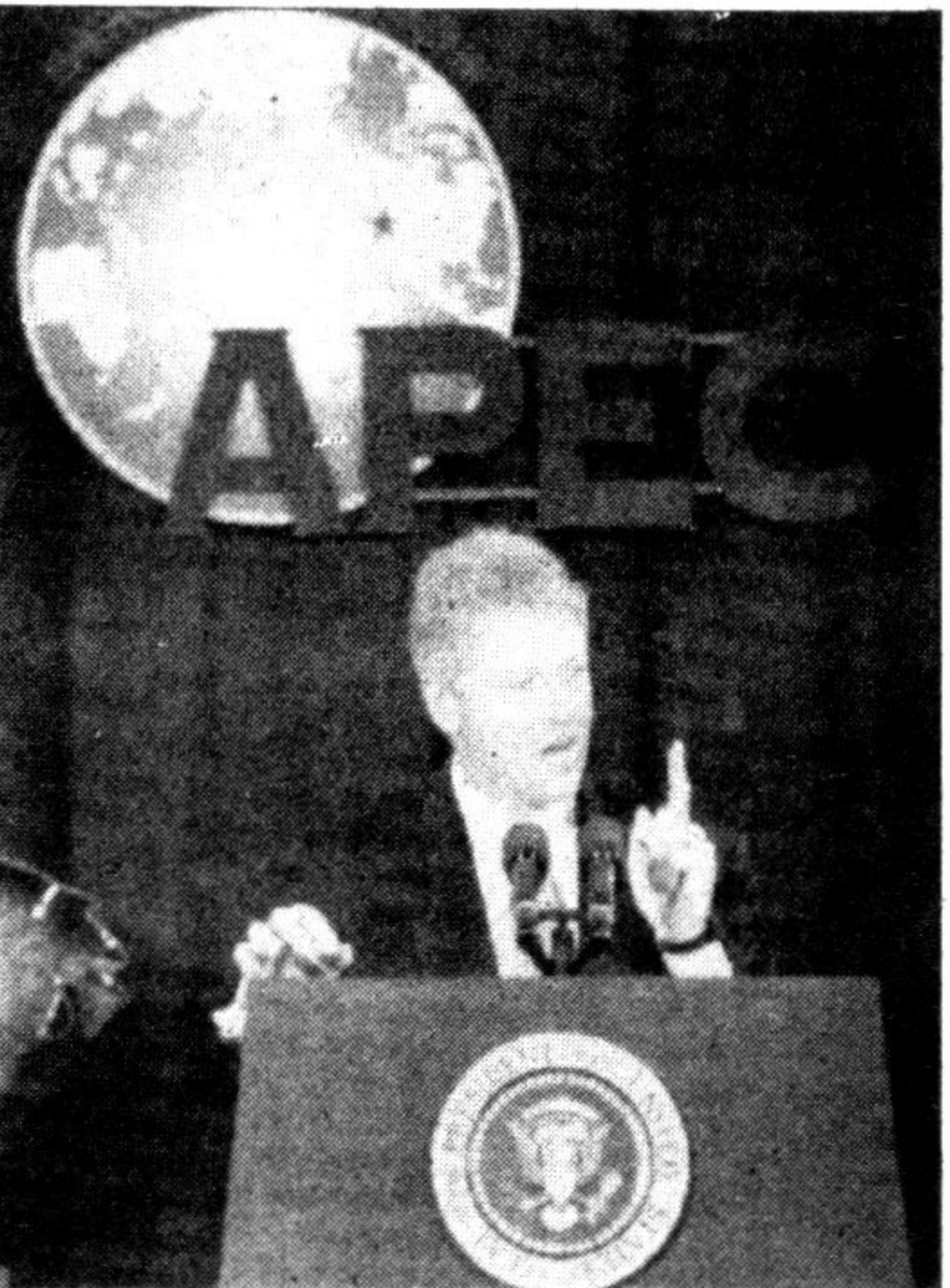
Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Zara	-	-	CLA	R/A
* Tiger River	-	Cont	Sing	RSL
* Eponyma	20/11	Cont	Sing	CTS
* Banglar Robi	-	Cont	Sing	BSC

Vessels Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Zara	-	-	CLA	R/A
* Tiger River	-	Cont	Sing	RSL
* Eponyma	20/11	Cont	Sing	CTS
* Banglar Robi	-	Cont	Sing	BSC

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



WASHINGTON: US President Bill Clinton addresses members of the Asian-Pacific Economic Cooperation (APEC) Host Committee Friday in Seattle outlining the importance of APEC regarding global economics. — AFP photo

US-EC preparatory parley on GATT talks begins

GENEVA, Nov 20: Officials from the United States and European Community (EC) began talks on their disagreements in GATT negotiations here on Friday, the chief negotiator for the EC here Hugo Paemen said, reports AFP.

The talks were to prepare for a meeting in Washington next week between EC Trade Commissioner Leon Brittan and his US counterpart Mickey Kantor, he said.

"This is happening at this very moment," he said, but declined to say where.

Earlier Paemen had said that the Commission of the European Community (EC) had made some proposals concerning the Blair House agreement to US officials.

Kantor had not made any promises but neither had he refused to consider them, Paemen said.

The EC on the insistence of France, has pressed the United States to clarify and interpret the agreement which is closely linked to the GATT negotiations and which restricts subsidies for, and production of, cereals

in the community. The GATT negotiators face a deadline of December 15 to complete an agreement to reduce massively barriers to world trade under the General Agreement on Tariffs and Trade (GATT).

Clinton vows to fight for good GATT accord

Another report from Seattle adds: President Clinton vowed Friday that "America will lead the charge against global recession" by seeking expanded trade and said the US would not accept a flawed GATT agreement.

He estimated that a good world trade agreement would create 1.4 million jobs over 10 years.

"No one has made any convincing case that any wealthy country can create jobs and raise incomes by closing up its borders," Clinton said in a speech to the host committee of the Asia Pacific Economic Cooperation conference.

Clinton said he was prepared to fight hard for NAFTA, APEC and a good GATT agreement.

Yemeni tribe prevents US oil company from prospecting

SANAA, Nov 20: A Yemeni tribe has for two weeks prevented a US oil company from prospecting, in order to pressure the government into paying it royalties, reliable Yemeni sources said here, reports AFP.

Armed men from the Obeida tribe have seized two drillers from the Hunt Oil Company and prevented it from pursuing its operations in the Duridan field, in the Maarib region 200 kilometers (124 miles) east of Sanaa, saying the government has not honored its commitments to the tribe.

The tribe wants the government to pay its a fixed levy from the oil revenues of the Maarib field, which was promised at the start of production in 1986, the sources said.

The Maarib region provides a large portion of Yemen's oil, currently estimated at 320,000 barrels a day.

The government had also pledged to hire several tribesmen in the oil fields, but failed to do so.



South African President, F W De Klerk (L), receives a gift from African Business Round Table Chairman, James Onobio, in Cape Town Friday. The gift was on behalf of African business leaders in recognition of the reforms instituted by De Klerk. — AFP photo

Russian budget adopted with increased taxes

MOSCOW, Nov 20: The Russian government adopted yesterday a budget for the last quarter of 1993 that provides for drastic spending cuts and increased taxes in a bid to push the country away from runaway inflation, reports AFP.

The budget proposal approved by the government calls for maintaining the budget deficit at 5.5 trillion rouble (4.6 billion dollar) despite projections in spending that would have sent the deficit soaring to 11 trillion roubles by the end of 1993.

The government also decided to boost its revenues by 1.7 trillion roubles through tax increases and "other measures," a statement released by the cabinet said.

"We are not going to make people happy with it," Finance Minister Boris Fyodorov told a news conference after the government decided to tighten its belt for the remainder of the year.

Fyodorov warned last week that the economy would be on the brink of hyperinflation if the government did not cut spending.

In a statement, the government said it would restrict credit emission from the central bank to four trillion roubles and called for halting central bank intervention on the currency market to support the rouble.

leader is expected to sign the document next week.

Deputy Prime Minister Anatoly Chubais criticised the move stating that the government went a little too far in its commitment to maintain the deficit at its anticipated level, Interfax reported.

Chubais said the government had contributed to the trillions of roubles of debts accumulated by enterprises because it failed to meet payments to them.

Central Bank Chairman Viktor Geraschenko, a strong advocate of state support to industry, described the financial situation as "difficult." Itar-Tass reported.

Dhaka Stock Exchange

At the close of trading on November 20, 1993

Record increase in turnovers

The turnovers on the Dhaka Stock Exchange (DSE) showed record increases on Saturday, the opening day of the week. A total of 214955 shares changed hands at Taka 1564600.65 as against Thursday's 16293 shares valued at Taka 1285192.50. These figures meant leaps of 1219.308 per cent and 1117.296 per cent in the total volume and value respectively.

The number of traded issues also increased to 46 from 30, in which 20 gained, 14 lost and 12 traded at previous rates.

The traded shares of the Bata Shoe totalled 170140, around half of the total volume of the day. But no issues experienced significant gains or losses in share prices.

The DSE All Share Price Index also rose by 1.937 points, increasing to 372.12489 from Thursday's 370.18732.

Since November 1, DSE has been calculating the index on the basis of IFC All Share Price Index formula and the base date is 01.01.91.

Trading at a glance

DSE Share Price Index	372.12489
Market Capitalisation Tk	17840947291.86
Turnover in Volume	214955.00
Turnover in Value Tk	1564600.65

Company's Name	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (% over) Price	Number of Shares traded
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Issues gained (20)					
National Bank	113.49	114.97	1.48	1.304	715
5th ICB M Fund	97.50	98.52	1.02	1.046	210
6th ICB M Fund	69.00	70.00	1.00	1.449	910
BGIC	188.00	189.50	1.50	0.797	180
United Insurance	202.00	203.00	1.00	0.495	40
BD Lamps	360.00	372.50	12.50	3.472	10
Bengal Carbide	268.17	275.00	6.83	2.546	235
Howlader PVC	114.67	118.00	3.33	1.159	50
Monno Jute	485.00	500.00	15.00	3.092	05
Anam Sea Food	55.00	60.00	5.00	9.09	10