

Japan, US reach accord on rice market

TOKYO, Nov 21: Japan has reached a final agreement with the United States under which it will start opening its rice market in 1995...

Prime Minister Morihiro Hosokawa, who attended the Asia-Pacific Economic Cooperation (APEC) forum summit in Seattle...

Under the accord, Japan will import some 400,000 tonnes of rice, or four per cent of its annual consumption...

Japan will be exempted from applying tariffs to rice imports during the six-year period. But after the six years, it will negotiate on the tariffication proposed by the General Agreement on Tariffs and Trade (GATT), Asahi said.

OPEC faces slumping oil prices again

BRUSSELS, Nov 21: After OPEC painstakingly crafted an agreement last September setting oil production restraints, crude prices were expected to rally from their lowest levels in three years...

Although the dozen oil-producing nations have controlled their pumping, prices are still weak and show no signs of improving much anytime soon.

Facing a bleak outlook, ministers of the Organisation of Petroleum Exporting Countries will meet Tuesday in Vienna, Austria, to decide what to do next to try to prop up prices.

Analysts say there is only one option: slash production, now running at about 24.7 million barrels of crude a day.

Crucial meet on GATT talks begins today

France, Spain blast US declaration

MADRID, Nov 21: French and Spanish leaders complained on Saturday that the United States was giving contradictory messages about the GATT world trade pact talks...

We've been picking up different feelings in the last few days, said the French president.

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Freer trade would help revive European economic growth, Balladur said.

Both Mitterrand and Gonzalez highlighted the high degree of common ground between their countries in trade and foreign affairs.

Their talks, in Toledo and Madrid, also covered European

the two sides, the main protagonists in the Uruguay Round of talks under the General Agreement on Tariffs and Trade (GATT), will be locked for two days in a last-minute search for trade-offs.

The negotiating teams are headed by US Trade Representative Mickey Kantor and EC

Trade-offs involving industrial tariff-cutting.

High US tariffs on imports of clothing and textiles.

EC demands for protection against imports of mass-market American films and

Obstacles to GATT accord

Among the obstacles blocking completion of the GATT agreement by the December 15 deadline: Agriculture: France wants to veto a US-EC accord to cut production supports, export subsidy payments and import tariffs...

Textiles: United States is reluctant to scale back high import duties that protect domestic producers. Washington reportedly wants to keep import restrictions against Third World products for 15 years, five years longer than agreed.

Financial Services: United States wants to offer market-opening concessions only to selected countries. Japan, South Korea, Singapore and other countries that won't benefit are angry.

Audiovisual Services: European Community opposes US demands to drop quotas on imported films and television.

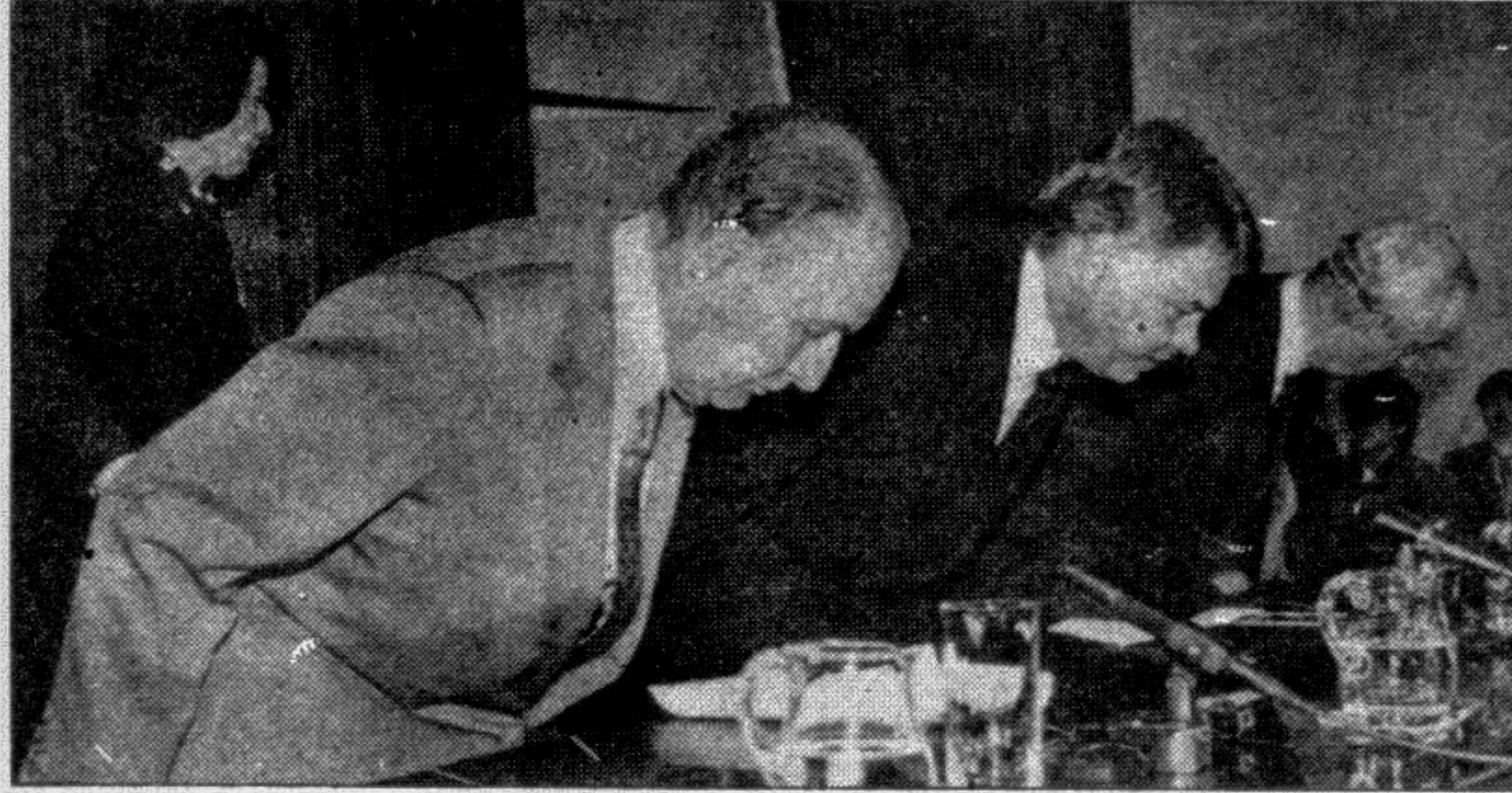
Multilateral Trade Organisation: United States opposes plans for a new organisation with stronger powers than GATT. This would limit Washington's right to use unilateral threats and sanctions to open up markets.

Anti-dumping: United States wants even tougher measures to stop countries 'dumping' exports at lower prices than charged in home market.

There'd be more flexibility, and last night, that there would be less, Spanish Prime Minister Felipe Gonzalez told a news conference at the end of a summit meeting with French President Francois Mitterrand and Prime Minister Edouard Balladur.

The United States' declarations have not been completely consistent, Mitterrand added.

France's rejection of last year's EC-US Blair House accord limiting subsidised farm exports threatens a December 15 deadline for the Uruguay Round of talks.



(From L to R) French President Francois Mitterrand, Spanish Prime Minister Felipe Gonzalez, and his French counterpart Edouard Balladur sitting down before a press conference Saturday in Madrid at the end of the seventh Franco-Spanish summit.

Union and the European economic growth plan due to be discussed at next month's EC summit in Brussels, Gonzalez said.

AFF says from Brussels: The final nail-biting act of a seven-year drama over GATT world trade talks begins in Washington Monday with a crucial meeting between the United States and the European Community (EC).

Top trade negotiators from

television programmes. Subsidies for aircraft manufactures.

Punitive US tariffs on European steel, and EC subsidies for steelmakers.

New GATT rules which would reduce the US ability to retaliate against foreign trade barriers.

US reluctance to accept GATT free trade rules for financial services and maritime transport.

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APEC forms economic community



(From L to R) New Zealand's Prime Minister James Bolger, Canadian Prime Minister Jean Chretien, Chinese President Jiang Zemin, US President Bill Clinton, Australian Prime Minister Paul Keating and Hong Kong Secretary of Finance Hamish MacLeod depart the dock in Seattle Saturday for their meeting on Blake Island on the final day of the Asia-Pacific Economic Cooperation (APEC) conference.

BLAKE ISLAND (Washington), Nov 21: Pacific rim leaders capped their first summit Saturday by forming a loose economic community, seeking new global clout amid winds of change blowing through the world, reports Reuters.

The 14 presidents and prime ministers from the Asia-Pacific economic cooperation group concluded a four-day regional conference with an 'economic vision statement'.

'Our meeting reflects the emergence of a new voice for the Asia-Pacific in world affairs,' the statement said.

According to an AP report, Clinton said all the leaders have agreed that their economic policies should be open, not closed.

As the meeting broke up, Clinton told reporters APEC would meet again in Indonesia next year, accepting an invitation from President Suharto.

Chinese President Jiang Zemin, who offered no new assurances on human rights or other issues in a meeting with Clinton the day before, expressed satisfaction with Saturday's informal talks.

Philippine President Fidel Ramos said 'the leaders... came to a remarkable similarity of views on the most effective way of maintaining and accelerating economic growth and enhancing their people's welfare.'

Deputy Prime Minister Supachai Panitchpakdi of Thailand said Clinton's performance at the summit eased Asian qualms about moving to fast to turn the Asia-Pacific organisation into a formal trading bloc.

Australian Prime Minister Paul Keating told reporters the summit had 'diminished fears some countries might have had about the US and its motives and the whole development of APEC. A lot of those things fell to the wayside.'

For the United States, the APEC conference marked a historic turn toward Asia, with the fastest-growing economies in the world, and less emphasis on Europe, struggling with sickly economies.

Clinton, flanked by casually dressed colleagues with a Puget Sound backdrop, said the informal three-hour morning session had enabled the group 'to forge a stronger regional identity and a stronger purpose.'

The APEC statement, strictly limited to economic issues, asserted: 'We are united in our commitment to create a stable and prospering future for our people.'

The leaders — representing nations accounting for half the world's output of goods and services — directed their finance ministers to meet to discuss global economic trends and specific trade issues.

They also asked business leaders of the Pacific Rim to set up a 'Pacific Business Forum' to help promote regional commerce.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on Nov 21. (Figures in Taka)

Table with columns: Currency, Selling (TT & OD, EC), Buying (OD, SIGHT, Transfer). Includes rates for US Dollar, Pound Sterling, DM, F Franc, C Dollar, S Franc, Jap Yen, Indian Rupee, Pak Rupee, Iranian Ryal, etc.

Table with columns: Currency, Selling (T.T. & O.D.), Buying (O.D. Transfer). Includes rates for S Ryal, UAE Dirham, Kuwaiti Dinar, Singapore Dollar, D Guilders, S Kroner.

Shipping Intelligence

CHITTAGONG PORT

Table showing berth position and performance of vessels at Chittagong Port on 21/11/93. Columns include Berth No, Name of Vessels, Cargo, Last Port, Local Agent, Date of Leaving, Arrival.

VESSLS DUE AT OUTER ANCHORAGE:

Table showing vessels due at outer anchorage. Columns include Name of Vessels, Date of arrival, Last port, Local agent, Cargo, Loading port.

VESSLS AT KUTUBDIA:

Table showing vessels at Kutubdia. Columns include Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

VESSLS READY:

Table showing vessels ready. Columns include Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

MOVEMENT OF VESSELS FOR 22/11/1993:

Table showing movement of vessels for 22/11/1993. Columns include Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

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

Dhaka Stock Exchange

At the close of trading on November 21, 1993

Index plunges by 9 points

The floor of the Dhaka Stock Exchange (DSE) was marked by the declines in the composite index as well as in both the turnovers on Sunday.

The DSE All Share Price Index plunged by 9.761 points decreasing to 362.36385 from 372.12489.

The turnover in volume term incurred a loss of 89.108 per cent and the turnover in value term lost by 88.756 per cent.

A total of 23411 shares changed hands at Taka 1759008.50 compared with Saturday's 214955 shares valued at Taka 15644800.63.

The number of the traded issues was almost unchanged. It reached 48 from 46. Of them, 27 gained, 12 traded at previous rates and nine others lost.

The BCIL dominated the gainers' list with a rise of 11.11 per cent in its share price while the share price of BTC lost by 14.00 per cent leading the losers on the floor.

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

Summary table of DSE Share Price Index, Market Capitalisation Tk, Turnover in Volume, Turnover in Value Tk.

Table with columns: Company's name, Previous Price Tk, Closing Price Tk, Change (absolute) Tk, Change (% over) Price, Number of Shares traded.

Issues gained (27)

Table listing 27 issues that gained, including IDLC, National Bank, Rupali Bank, 1st ICB M Fund, etc.

Issues lost (12)

Table listing 12 issues that lost, including BGIC, Ahab Automobiles, Eastern Pipes, etc.

Issues traded at previous rates (9)

Table listing 9 issues traded at previous rates, including Al-Baraka Bank, B Thai Aluminium, etc.

DSE Shares and Debentures

Table listing DSE Shares and Debentures with columns: Company, FV/ML (Taka), Closing Rate (Taka), and other details.

BANKS (12)

Table listing 12 banks and their share prices, including Al-Baraka Bank, A.B. Bank, City Bank, etc.

INVESTMENT (06)

Table listing 6 investment companies and their share prices, including ICB, 1st ICB M Fund, etc.

INSURANCE (04)

Table listing 4 insurance companies and their share prices, including BGIC, Green Delta, etc.

ENGINEERING (18)

Table listing 18 engineering companies and their share prices, including Arab Automobiles, Atlas Bangladesh, etc.

FOOD & ALLIED (25)

Table listing 25 food and allied companies and their share prices, including A.B. Biscuit, Alpha Tobacco, etc.

SERVICE (02)

Table listing 2 service companies and their share prices, including Bangladesh Hotel, Bd. Service.

MISCELLANEOUS (18)

Table listing 18 miscellaneous companies and their share prices, including Bangor, B.D. Plantation, etc.

FUEL & POWER (04)

Table listing 4 fuel and power companies and their share prices, including BD Oxygen, Eastern Lubricant, etc.

JUTE (12)

Table listing 12 jute companies and their share prices, including Ahad Jute, Anowara Jute, etc.

Advertisement for 'গণপ্রজাতন্ত্রী বাংলাদেশ সরকার' (People's Republic of Bangladesh Government) regarding a recruitment exam for the 'সিদ্ধি কোটেশন বিজ্ঞপ্তি (২য় আহবান)' (Siddhi Koteson Bijnapti - 2nd Call). Includes details about the exam, application process, and contact information.