

# Keating's criticism of Mahathir mars Aussie-Malaysia trade ties

**SYDNEY, Dec 1:** Australia's trade relations have been damaged by Prime Minister Paul Keating's criticism of Malaysian leader Mahathir Mohamad, Canberra's special trade representative John Button said today, reports AFP.

The former Senator Button, who retired as industry minister at the March election, said he wished it had not happened, but did not know if Keating should apologise.

"It may be that the issue can be resolved satisfactorily in the next few days without that," he said.

Keating has made clear he has no intention of apologising for describing the Malaysian Prime Minister as a "recalcitrant" over his boycott of the Seattle summit of Asia-Pacific Economic Cooperation (APEC) forum leaders.

While Keating has been under pressure from his political opponents especially to take steps to end the row, few on his

own side believe he should go further than he already has in attempting conciliation.

The Malaysian cabinet was meeting today to discuss possible sanctions against Australia over Keating's remarks.

The outspoken Button said Trade Minister Peter Cook and Defence Minister Robert Ray would be on a previously arranged visit to Malaysia next week, "and they will really have to try and conciliate the relationship a bit."

The youth wing of Mahathir's ruling Umno Party has demanded that government contracts awarded to Australian companies be reviewed and Kuala Lumpur enforce a "buy Australian last" policy if Keating fails to apologise.

Malaysia has already banned Australian-made television programmes and advertisements in a move that could cost the industry millions of dollars.

However, former Prime Minister Bob Hawke warned

this week that both sides had much to lose by the row continuing.

**Foreign debt rises to record level**

Another report adds: Australia's net foreign debt rose to record levels in the three months to September 30 but economists said Wednesday they expect an improvement in the months ahead.

Net foreign debt rose 3.5 per cent to a record 177.81 billion dollar (117 billion US) in the September quarter, the Australian Bureau of Statistics (ABS) said.

The figure was up from 171.72 billion dollar in the previous three months and 8.1 per cent above the September quarter figure last year of 164.47 billion dollar.

Gross debt or the quarter rose 4.1 per cent to 218.99 billion dollar from 210.27 billion in the June quarter and by 8.1 per cent from 202.54 billion dollar a year ago.

"It is all too easy to be alarmed at the speed at which Australia's net foreign debt is growing," said bankers trust Australia Chief Economist Chris Caton.

But the largest factor in the growth in foreign debt in the past year was the depreciation of the Australian dollar, he said.

"More than half of Australia's foreign debt is denominated in currencies other than our own, so when the Australian dollar falls there is an automatic increase in foreign debt," Caton said.

"But the fall in the currency has put it at more competitive and more sustainable levels, and this augurs well for the future of the current account."

Schroders Australia economist Bernadette Fulton said market forecasts or September quarter net foreign debt had ranged from 177 billion dollar to 180 billion dollar with a median expectation of 178 billion.

# Gore visits Mexico for talks on NAFTA

**WASHINGTON, Dec 1:** Vice President Al Gore reinforced the Clinton Administration's push to expand economic ties with Latin America on Tuesday by traveling to Mexico to discuss the North American Free Trade Agreement, reports AP.

Before departing, the vice president stood with President Clinton and seven Central American leaders at the White House as Clinton held out the passage of NAFTA as a catalyst for the expansion of the free trade to other market democracies throughout the hemisphere.

Gore, assuming a more visible role in US foreign policy, said he was meeting with Mexican President Carlos Salinas de Gortari late Tuesday again Wednesday "on specific nuts and bolts strategies for implementing NAFTA as quickly and as smoothly as possible."

On Wednesday, he is to deliver what Clinton called "a major address on American engagement in Latin America" at the national auditorium in Mexico City.

Gore spokeswoman Lorraine Voles said the trip was designed to work out final details before NAFTA takes effect on January 1, but that there were no major sticking points with the Mexicans.

Voles said Gore wanted to personally congratulate Salinas on passage of the pact, which would link the United States, Mexico and Canada in the world's largest free-trade zone. It would gradually remove tariffs and other barriers to trade and investment over the next 15 years.

US Trade Representative Mickey Kantor said Gore planned to discuss steps for other Latin American countries to join the free-trade agreement.

Officials of Chile and other countries have discussed their desires to join NAFTA, and Clinton often referred to the expansion of NAFTA beyond Mexico as one of the biggest benefits that would come if Congress approved the trade pact.

# Dhaka Stock Prices

At the close of trading on December 1, 1993

## Dull Trading

The turnovers on the Dhaka Stock Exchange (DSE) continued to fall on Wednesday.

A total of 31290 shares traded at Taka 2386699.00 as against Tuesday's 33833 shares valued at Taka 5175063.00. The changes showed losses of 7.52 per cent and 53.88 per cent in the total volume and the value respectively.

The number of the issues transacted fell to 36 from Tuesday's 43. Of these, 18 lost, 14 gained and four others traded at previous rates.

The Apex Foods dominated the gainers' list with a rise of 16.13 per cent in its share price while the Beximco Ltd became the biggest contributor to the total volume of the day with 12600 shares.

The DSE All Share Price Index reached 372.24718 from 371.77526, an increase of 0.47192 point.

## Trading at a glance

DSE Share Price Index	372.24718
Market Capitalisation Tk	1784371793.71
Turnover in Volume	31290
Turnover in Value Tk	2386699.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
<b>Issues gained (14)</b>					
1st ICB M Fund	405.00	410.00	5.00	1.230	20
Green Delta	210.00	211.00	1.00	0.476	400
Eastern Cables	70.17	71.33	1.16	1.653	60
Apex Foods	775.00	900.00	125.00	16.130	05
BD Oxygen	125.05	125.96	0.91	0.727	287
Dulamia Cotton	85.00	88.13	3.13	3.680	1570
B Synthetic	125.63	125.89	0.26	0.207	1420
BCIL	306.00	325.00	19.00	6.210	30
Beximco Infusion	295.91	299.64	3.73	1.260	190
Apex Footwear	225.38	228.79	3.41	1.513	940
Bata Shoe	76.07	76.51	0.44	0.578	2200
Beximco	25.36	25.61	0.25	0.986	12600
Cig Cement	194.98	195.00	0.02	0.010	05
B Synthetic (Deb)	2480.00	2490.00	10.00	0.403	02

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares traded
<b>Issues lost (18)</b>					
National Bank	126.74	125.00	-1.74	-1.373	2891
Pubali Bank	100.00	95.00	-5.00	-5.000	05
Rupali Bank	86.21	86.00	-0.21	-0.243	10
2nd ICB M Fund	170.00	168.00	-2.00	-1.176	10
3rd ICB M Fund	144.00	142.95	-1.05	-0.729	100
4th ICB M Fund	145.00	144.00	-1.00	-0.690	110
5th ICB M Fund	100.00	99.00	-1.00	-1.000	530
6th ICB M Fund	74.50	74.00	-0.50	-0.671	100
BGIC	185.11	184.00	-1.11	-0.599	20
Aziz Pipes	236.50	230.00	-6.50	-2.748	20
B Thai Aluminium	85.00	84.00	-1.00	-1.176	40
Quasem Drycells	10.90	10.80	-0.10	-0.917	150
Cig Vegetables	67.00	65.00	-2.00	-2.980	230
Modern Dyeing	29.00	28.00	-1.00	-3.448	70
Taluk Spinning	100.00	97.54	-2.46	-2.460	840
Kohinoor Chemical	62.13	62.00	-0.13	-0.209	395
Pharmaco	56.00	55.00	-1.00	-1.786	50
Therapeutics	72.00	70.00	-2.00	-2.770	60

**Issues traded at previous rates (04)**

Howlader PVC (100), Dhaka Vegetables (310), Rupan Oil (100), GG Ball Pen (5020).

## DSE Shares and Debentures

Company	FV/ML (Tk)	Closing Rate (Tk)	Specialised Jute	Shine Pukur Jute	Sonali Anah	10/50	100/5	120/00	NT
<b>BANKS (12)</b>									
Al-Baraka Bank	1000/1	890.00				10/50	112.00		NT
AB Bank	100/5	173.00				100/5	25.00		
City Bank	100/5	291.00				10/50	50.00		NT
Eastern Bank	100/20	110.00				100/10	50.00		
IDLC Ltd	100/20	216.00				100/10	88.13		
LFIC	100/5	154.00				10/50	10.50		
Islami Bank	1000/1	1375.00				100/5	100.00		
National Bank	100/5	125.00				100/5	28.00		
Pubali Bank	100/5	95.00				100/20	1170.00		
Rupali Bank	100/10	86.00				10/100	3.40		
U.C.B.L.	100/5	100.00				100/5	91.00		
Utara Bank	100/5	103.00				100/10	85.00		
<b>INVESTMENT (08)</b>									
1st ICB M Fund	100/5	410.00				100/5	425.13		
2nd ICB M Fund	100/5	288.00				100/5	8.29		
3rd ICB M Fund	100/5	142.95				100/10	97.54		
4th ICB M Fund	100/10	144.00				100/10	145.00		
5th ICB M Fund	100/10	99.00							
6th ICB M Fund	100/10	74.00							
ICB Unit Cert.									
Sales Price		114.00							
Re-purchase		109.00							
<b>INSURANCE (04)</b>									
BGIC	100/10	184.00				100/5	10.20		
Green Delta	100/10	211.00				100/5	59.00		
Peoples Insurance	100/10	303.00				100/10	125.63		
United Insurance	100/10	199.07				10/50	10.00		
<b>ENGINEERING (19)</b>									
Alfab Autopobles	100/5	189.00				100/10	9.00		
Atlas Bangladesh	100/50	44.00				100/5	450.00		
Aziz Pipes	100/5	230.00				100/5	172.00		
Bangladesh Autocars	100/5	45.00				100/5	55.00		
Bangladesh Lamps	100/5	380.00				100/5	22.00		
B Thai Aluminium	100/10	84.00				100/50	75.00		
Bengal Carbide	100/5	271.00				100/10	32.00		
Bengal Steel	100/50	20.00				100/5	70.04		
Eastern Cables	100/5	71.33				100/10	101.04		
Howlader PVC	100/10	115.00				100/20	142.00		
Karim Pipe	100/5	57.00							
Metalax Corp.	100/5	26.00							
Monno Staffers	100/5	200.00							
Monno Jute	100/5	503.00							
National Tubes	100/10	58.50							
Panther Steel	100/50	8.00							
Quasem Drycells	100/5	10.80							
Rennick Jagnaswar	100/5	84.00							
Singer Bangladesh	100/5	980.00							
<b>FOOD &amp; ALLIED (03)</b>									
AB Biscuit	100/5	200.00				10/50	12.00		
Alpha Tobacco	100/50	50.00							
Amam Sea Food	100/5	60.00							
Apex Food	100/5	900.00							
Aroma Tea	100/5	60.00							
Bangs	100/5	63.00							
B.D. Plantation	100/5	500.00							
Bengal Food	100/5	115.00							
B.L.T.C.	100/5	800.00							
B.T.C.	100/5	100.00							
Cig Vegetable	100/10	65.00							
Dhaka Vegetables	100/5	62.00							
E.L. Camelia	100/5	1040.00							
Frogleg Export	10/50	2.20							
Gemini Sea Food	100/5	35.00							
Hill Plantation	100/5	550.00							
Modern Industries	100/5	335.00							
N.T.C.	100/52	240.00							
Rabeya Flour	10/100	NT							
Rupani Oil	10/50	3.80							
Tulip Dairy	100/10	70.00							
Yousef Flour	10/50	NT							
Zeal Bangla Sugar	10/50	6.56							
<b>FUEL &amp; POWER (04)</b>									
BD Oxygen	10/50	125.76				17% 1998	1999/1	1760.00	
Eastern Lubricant	10/50	14.00							
National Oxygen	100/10	90.00							
Padma Oil Co.	10/50	45.00				(17% 1998)			
<b>JUTE (12)</b>									
Abad Jute	100/10	NT				(17% 1998)			
Anowara Jute	10/50	NT							
Delta Jute	10/50	8.50				(17% 1994)	1500/1	1340.00	
Gawra Jute	100/5	NT							
Islami Jute	100/5	80.41							
Jute Spinner	100/5	80.00							
Mutual Jute	100/5	105.00							
Northern Jute	10/50	NT							
Shamser Jute	100/5	100.00							
<b>DEBENTURES (08)</b>									
Beximco	17% 1998	1999/1	1760.00						
Beximco Infusion	1500/2	1650.00							
Beximco Pharma	1428/1	1165.00				(17% 1998)			
Quasem Silk	1500/1	1340.00				(17% 1994)			
Beximco Synthetic	2500/2	2490.00				(14% 2003)			
<b>NOTE :</b>									