

BJP vows to launch campaign against new GATT accord

NEW DELHI, Dec 20: India's main opposition party on Sunday vowed to launch a nationwide campaign against the new GATT accord...

Geneva on Wednesday, triggering noisy protests by leftist as well as centrist MPs in the Indian parliament.

The BJP has been boycotting the house to protest the arrest of its top leaders over the December 1992 razing of the Babri Mosque...

Vajpayee said the BJP was particularly opposed to the GATT proposals on agriculture because foreign companies will now be able to muscle in on India's vulnerable farm sector...

African economy grows by 1.4 pc

ADDIS ABABA, Dec 20: The African economy grows by a mere 1.4 per cent in 1993, comparing to 0.7 per cent in 1992...

This was stated here this afternoon by Layashi Yaker, United Nations Under-Secretary General and Executive Secretary of the UN Economic Commission for Africa (ECA)...

The growth rate, however, is less than half of the 3 per cent growth forecast for this year, he noted.

He said that the poor economic performance in the continent resulted from such main factors as the continuing civil conflicts and political crises, natural disasters especially the drought in two sub-regions and the weak demand for African goods...

According to the UN official, the economic growth of Africa in 1994 is projected to be no more than 2.5 per cent.



Residents queue for bread in a Belgrade bakery on Sunday. On the eve of the Yugoslav elections, food supplies are still cramped due to the UN sanctions against rump-Yugoslavia...

G-7 men meet in Paris to discuss aid for Russia

PARIS, Dec 20: Representatives of rich nations met in Paris Friday to discuss aid for Russia's struggling economy and the pace of economic reforms...

The meeting, attended by US Treasury Under-Secretary Lawrence Summers and Finance Ministry Deputies of the Group of Seven (G7) wealthy industrial nations...

But diplomats said the Russian delegation was expected to be urged to press ahead more strongly with economic reforms despite the poor showing by reformers in last weekend's elections...

They said Fyodorov, who was pledged belt-tightening to secure the release of a held-up 1.5 billion US dollar loan from the International Monetary Fund (IMF)...

The sense is that the Russians think they are doing all they have to do to get a deal with the IMF, said one diplomat ahead of the one-day meeting...

However, all the sings are that the west will not shirk what it sees as its responsibility, even if it has been disappointed by the election success of ultra-national forces in Russia.

the supply of high-yielding seeds and forcing Indian farmers to pay royalties on every crop they sow.

Critics also say the GATT proposals will also wipe out the Indian pharmaceutical industry and shoot up prices, putting medicines beyond the reach of most of the country's nearly 900 million population.

Prime Minister P V Narasimha Rao's two-year-old minority government, which initiated a sweeping economic liberalisation after coming to power in 1991, has allayed fears both counts.

Vajpayee urged the Indian government to mobilise developing nations for a united front against the West, saying the interests of poor countries had been ignored in the General Agreement on Tariffs and Trade (GATT).

Two-day meet begins 4 states' entry into EC to dominate agenda

BRUSSELS, Dec 20: Talks on admitting Austria, Finland, Norway and Sweden to the European Community will take centre stage at a two-day meeting of EC foreign ministers that begins today...

World trade, which has not been far from any EC agenda over the past month, will also have a last hurrah when Trade Commissioner Sir Leon Brittan gives the ministers a detailed briefing of the General Agreement on Tariffs and Trade deal.

The ministers will also discuss various trade issues concerning Israel, Tunisia and the Baltic states. But diplomats said future relations with four countries seeking to join the EC will get most of the ministers' attention.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, Pound Sterling, DM, Franc, etc.

Table showing indicative rates for currencies like S Riyal, UAE Dirham, Kuwaiti Dinar, etc.

Note: AMU - Asian Monetary Union.

Shipping Intelligence

Table for CHITAGONG PORT showing berth position and performance of vessels as on 20/12/93.

Table showing vessels due at outer anchorage with columns for name, date, last port, local call, cargo agent, loading port.

Table showing tanker due, vessels at kutubdia, vessels ready, vessels not ready, vessels not entering, and movement of vessels for 21.12.1993.

'US economy improving'

WASHINGTON, Dec 20: President Clinton said yesterday ordinary Americans are finally beginning to enjoy the benefits of an improving US economy...

The many signs of a warming economy this week included reports that consumer confidence is up and retail sales are strong during the crucial Christmas shopping season.

Clinton used his national weekly radio address to take some of the credit for the recovery, saying his economic policies have helped bring historic low interest rates that are giving a boost to the economy.

Ordinary Americans are finally beginning to feel the impact of this recovery, but there's a lot more to do, said Clinton, a democrat.

But in a Republican response, Senator William Roth of Delaware said 'despite the temptation to boast about the flurry of good news these last few weeks, we must remind the President to look beyond the short-term.'

Most exporters believe the modest improvement we've seen in the economy will begin to slow about mid-year, said Roth, pointing to figures from the congressional budget office predicting the pace of economic growth will fall back under three per cent in the near future.

Economists estimate about four per cent growth in this year's fourth quarter. Roth noted that even when then-President George Bush was being accused of neglecting the economy last year, it was growing at four per cent.

Clinton said long-term prospects depend on America's ability to 'reach beyond our borders' for more customers for US exports.

With Europe and Japan suffering from recession, demand for American-made exports has eased. The Commerce Department reported Tuesday that the US current-account deficit, the broadest measure of trade, widened to 27.99 billion US dollar in the third quarter from 27.17 billion US dollar in the second quarter.

This was the widest gap since the fourth quarter of 1988 when it reached 33 billion US dollar.

It's understandable that so many Americans view the global economy as a threat, said Clinton. 'But we have to resist the impulse to withdraw behind our trade barriers.'

Hungary announces E Europe's first telecom privatization

DABAS, Hungary, Dec 20: In the first privatization of telecommunications in post-Communist Eastern Europe, Hungary sold a key stake in its antiquated phone company...

He suggested the Deutsche Telekom consortium win over other bids because of its record in modernizing phone systems in the former East Germany. 'Deutsche Telekom has already created more than one million telephone lines in East Germany and has experience in transforming Eastern European telecommunications systems into developed systems.'

Manila's economy will grow by 5pc next year

MANILA, Dec 20: A government bank forecast Sunday that the Philippine economy would grow by five per cent next year, higher than the official target, but with inflation and interest rates also edging up...

Advertisement for 'দরপত্র আহবানের বিজ্ঞপ্তি' (Notice of Tender) for the procurement of cement, including a table with columns for serial number, item name, quantity, and price.

Dhaka Stock Prices

At the close of trading on December 20, 1993 Downward trend

The trading on the floor of the Dhaka Stock Exchange (DSE) showed a downward trend on Monday. A total of 27590 shares changed hands at Taka 4081803.50 against Sunday's 54088.50 shares...

Table titled 'Trading at a glance' showing DSE Share Price Index, Market Capitalisation Tk, Turnover in Volume, etc.

Table listing various issues gained and lost, including companies like IDLC, BGIC, United Insurance, etc., with columns for previous price, closing price, and change.

Table titled 'DSE Shares and Debentures' listing companies like Banks (12), Textile (20), Investment (08), etc.