

Tokyo to study US move on cellular phone

TOKYO, Feb 16: U.S. charges that Japan has violated a cellular phone trade agreement...

Chief government spokesman Masayoshi Takemura said Wednesday that Tokyo would await a formal U.S. decision on sanctions before responding to U.S. Trade Representative Mickey Kantor's announcement...

Foreign Ministry officials said Tuesday, before the ruling was announced, that they believed Japan had fulfilled its part of the bargain...

Kyodo News Service quoted an unnamed government source Wednesday who said Japan would not embark on a trade war with the United States...

Asians praise Hosokawa's stance

TOKYO, Feb 16: The Japan-U.S. trade row has given heart to some Asian nations which see Japanese Prime Minister Morihiro Hosokawa's stand against US pressure on trade as a good example to the rest of the region...

"When someone stands up and starts to argue with them (the US) it gives a boost to developing countries," Twatchai Yongkittikul, Executive Vice President of the private Thailand Development Research Institute, said.

Asian nations gave little official reaction this week to the breakdown in US-Japan trade talks but turmoil in their financial markets pointed to underlying concern about possible fallout from the region.

After the failure last Friday of US President Bill Clinton and Hosokawa to agree on trade issues, Asian markets recorded heavy losses and the yen rose sharply against the dollar.

Twatchai said: "We just hope that the failure will be contained at the rhetoric level and not lead to any serious retaliation on the US side."

He said it was up to everyone, especially the United States, to support Hosokawa, adding: "I am quite certain that if Hosokawa is supported by friendly countries to stay in power he will make the Japanese economy more open."

South Korean officials said they had no official comment as they had not yet been fully informed of the breakdown.

US-Japan trade spat

Asians praise Hosokawa's stance

An official at the Korea Federation of Industries (FKI), which represents large conglomerates, said there would be no adverse effect on South Korea in the near future.

"On the contrary, Japan is now playing a role model for other Asian countries in refusing demands from the US which is intensifying its economic interference in other countries," he said.

But there were hopes in some quarters that the collapse of the talks would be only a temporary setback and not a forerunner of a full-blown trade war.

"This trade dispute won't go so far that it will make their good relations suffer. They will try to work it out," said one Thai official who asked not to be identified.

Singapore officials had no immediate comment on the

trade row but the Straits Times newspaper which generally reflects establishment opinions, said "The US insistence on numerical (trade) targets does smack of a kind of foreign intervention, which few Japanese would be comfortable with."

It added in an editorial that "even in the US responsible leaders recognise that the sanctions could hurt American companies and consumers and affect political relations with Tokyo... however, Japan can hardly afford to keep alienating the US not least when a looming security threat from North Korea makes close relations essential."

In Manila, the President of the Philippine Chamber of Commerce and Industry (PCCI) said the standoff was unlikely to affect diplomatic or security

ties and would be resolved. "The two cannot afford not to trade with each other," PCCI President Herman Montenegro said. "They will probably resort to name calling but trade will go on."

In Hong Kong, news of the Japan-US impasse drew a muted response from business as many felt a solution would be found.

One immediate worry was the effect on financial markets, especially in the strengthening of the yen against the US dollar, to which the Hong Kong dollar is pegged.

Japan has a trade surplus with Hong Kong and wide business links either directly through business operations in and exports to the territory, or through investment in shares. A strong yen would raise the cost of Japanese goods.

Islamic states to set up joint shipping company

NICOSIA, Feb 16: Islamic countries will meet in Cairo in April to discuss setting up a joint shipping company with a starting capital of 27 million dollars, Iran's official Irna news agency reported, reports Reuter.

Irna quoted Abdul-Latif Sultan, Secretary-General of the Islamic Union of Shipowners, as saying late on Tuesday that the proposed company would increase trade among its members and would be registered in Liberia or Cyprus.

He said the Jeddah-based union, an affiliate of the 47-member Organisation of the Islamic Conference, has 24 Islamic states and 44 shipping companies as members.

The union is sponsored by Iran, Saudi Arabia, Qatar, Kuwait, Egypt, Turkey, Senegal and Indonesia, Irna said.

Egypt's oil, gas reserve reach record high

CAIRO, Feb 16: Egypt's recoverable oil and gas reserves reached a record at the start of 1994 at the equivalent of 7.70 billion barrels, despite record 1993 production at 430 million barrel equivalents, Oil Minister Hamdi Al-Banbi said, reports Reuter.

The figures include both crude oil and natural gas, which is calculated on the assumption that one tonne of gas is equivalent to about 9.7 barrels of oil.

Egypt's proven reserves were 6.00 billion barrels at the start of 1993 and 5.97 billion at the start of 1992, Banbi wrote in an article in the weekly magazine Al-Ahram Al-Iqtisadi.

He did not break down the reserves into oil and gas, but he said that in 1993 the country produced 325.4 million barrels of crude and 104.6 million barrel equivalents of

gas, compared with 319.2 million and 100.5 million in 1992. The proportion of gas production to crude oil production has been rising steadily in recent years, from about 12 per cent in 1985 to about 24 per cent in both 1992 and 1993.

Banbi said the sudden rise in reserves during 1993 was largely the result of new gas found in the east of the Nile Delta and in the Mediterranean.

Since 1990, he added, Egypt had discovered 70 new oil and gas deposits, of which 24 were now in production.

Other factors were that new wells in known fields were added to Egypt's knowledge of its reserves and that secondary recovery techniques meant more oil could be extracted.

Banbi said that to encourage investment Egypt should draft legislation to reduce the risk borne by foreign prospectors.



R A Choudhury, General Manager of Bangladesh Krishi Bank, and Shahid Alam, Director (Rehabilitation) of Jamuna Multipurpose Bridge Authority signed an agreement on rehabilitation of people affected by the acquisition of land for the bridge in the city on Sunday. Dr A T M Shamsul Huda, Managing Director of BKB (C), M N Huda, DGM, Md Shahjahan Alim and Mosharrar Hossain, consultant of the bridge are also seen in the picture.

Good demand leads tea prices to remain firm

Good all around demand led most tea prices to remain firm to occasionally dearer at this week's auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, the market opened at firm rates but continued to climb as the sale progressed. Bolder broken types were firm whilst the smaller well made types moved up in value. Cleaner fannings were often dearer by Tk one to two per kilogram.

The major buyers at the auction sale were Russia, Poland, Jordan and Pakistan. The local traders also lent strong support.

This was the first sale during the month of Ramadan and no adverse effect on prices were seen, the market report added.

Total withdrawals at the sale stood at 30 per cent of the offerings as against 42 per cent of last week.

In the leaf category 25,273 packages were offered. Of which, the export buyers accounted for 46 per cent of the sale while the local traders purchased 23 per cent and the rest 31 per cent was unsold.

In the dust category 4,445 packages were offered at the sale, of which the internal traders brought 65 per cent

while the export buyers fetched only nine per cent and the rest 26 per cent was withdrawn.

Following is the category-wise market performance report as prepared by Unity Brokers: CTC: Bolder broken were

fully firm on last. Medium and small broken were often dearer by Tk 1/2 per kg. Plainer broken cases, often substantially. Few best lines sold between Tk 50.00 and Tk 52.10 per kg.

Fannings met with much improved demand and the cleaner types were generally dearer by Tk 1/2 per kg and occasionally more. Plainer and fibrous sorts were easier by Tk 2/4 per kg. Selective best lines sold between Tk 51.50 and Tk 54.50 per kg.

GREEN TEA: A total of 65 packages of YH's were on offer and these sold between Tk 48.70 and Tk 48.80 per kg.

DUST: Most types were fully firm to dearer by Tk 1/2 per kg. Powdery sorts moved up substantially.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার ভূমি মন্ত্রণালয় শাখা নং - ১ (প্রশাসন) গাড়ি ক্রয়ের ওয় দরপত্র বিজ্ঞপ্তি

EC's training project for Russians opens

BRUSSELS, Feb 16: A European Community project to retrain 16,000 ex-officers of the Russian army in Western-style management and marketing began on Tuesday, the EC's Executive European Commission announced here, reports AFP.

The 12 million ECU (13.6 million dollar) project will take three years. It is part of the commission's TACIS (Technical Assistance to the new Independent States) aid programme for the republics of the former Soviet Union.

A Commission official said 400 Russian teachers would be trained to give courses to the former officers in 15 training centres throughout the former Soviet Union.

The lessons will involve management, marketing, and the running of small and medium-sized businesses. The idea is to help the ex-officers adapt to civilian life and find them jobs which will boost the economic development of targeted regions.

Planning for the project began in mid-1992 when Russia approached the EC for help in integrating into civilian life many thousands of officers being discharged from the Russian army following the collapse of the Soviet Union.

The Russian authorities have estimated that about 50,000 officers were being discharged each year between 1992 and 1995, along with another 30,000 military men returning home from Germany by end-1994.

Indian Airlines hikes fares

NEW DELHI, Feb 16: The cost of air travel in India is likely to soar as state-run Indian Airlines hikes fares to cut losses while private carriers scrap discounts to boost profits, officials said Tuesday, reports AFP.

Civil Aviation and Tourism Minister Ghulam Nabi Azad said Indian Airlines has no choice, but to raise prices in the near future in a bid to come out of the red.

His statement coincided with an announcement Tuesday by India's private airlines that operators have agreed not to undercut each other and to end attractive discounts they offered when they began flying in 1991.

Indian Airlines, which flies daily to 56 domestic and international destinations, lost its monopoly of the skies three years ago when the government allowed private carriers to begin operations.

The national carrier was finally left to fend for itself after it was converted into a public limited firm last month.

Azad said Indian Airlines will have to work out strategies to boost profits and added that some of its planes were often flying at one-fourth capacity on secondary routes.

The minister, speaking at a ceremony in the central Indian city of Nagpur, said that some private airlines were flying non-stop between larger cities and cutting into the profits of the domestic carrier.

In Bombay, the private airlines forum said that besides ending a regime of discounts and incentives, the carriers

WB gives China \$3b loan in '93

BEIJING, Feb 16: The World Bank made loans totalling three billion US dollars to China last year to finance about 15 projects, the Finance Ministry said Tuesday, reports AFP.

Since China joined the bank in 1985 it has received 17 billion dollars in funds, said a ministry spokesman cited by Xinhua news agency.

Most of the money went to agriculture, transport, energy and environmental protection sectors.

The World Bank has become an important financial partner for China in 1993. It provided Beijing with 490 million dollars, one of the biggest advances in its history, to set up a food distribution network.

The ministry said China still needed foreign funds, particularly at World Bank low interest rates over a relatively long term.

Judge dismisses 40 airlines' suit in Los Angeles

LOS ANGELES, Feb 16: A federal judge on Tuesday dismissed a lawsuit by 40 foreign and domestic airlines challenging the tripling of fees for passenger jets landing at Los Angeles International Airport, reports AP.

The airlines have been paying the higher fees under protest since Dec. 1 under an agreement negotiated by U.S. Transportation Secretary Federico Pena pending the outcome of the lawsuit.

The ruling by U.S. District Judge Wallace Tashima will hurt airline customers, who will bear the cost of the increase, said Jim Landry, president of the Air Transport Association in Washington.

"Today's disappointing action by Judge Tashima is not a statement on the merits of the airlines' case as much as it is evidence that the airline industry has little protection against the monopoly of airports," he said.

Telephone calls to Mayor Richard Riordan and Department of Airports officials for comment were not immediately returned.

Similar landing fee increases have been announced by Honolulu and Grand Rapids, Mich.

The airlines argued in the lawsuit that the increase violated a federal law against head taxes and placed an undue burden on interstate commerce.

S. Korea to import 51,000 tons of rice

SEOUL, Feb 16: South Korea will import 51,000 tons of rice, or one per cent of its annual consumption, in 1995 when it opens its hitherto protected market under the Uruguay Round Global Trade Pact, officials said Tuesday, reports AFP.

Under the 'Country schedule' it was to submit to the General Agreement on Tariffs and Trade (GATT) later Tuesday, South Korea will pledge to increase the imports in phases to double the amount in 1999.

In the 2004, foreign rice imports will reach 205,000 tons or four per cent of national consumption, Agricultural Ministry official said.

A five per cent tariff will be imposed on imported rice. The officials stressed that the limited imports of foreign rice would deliver only negligible shocks to the domestic market, although rice is sold at prices five times higher in South Korea than on the international market.

The government will make it sure that foreign rice will not be sold directly on the domestic market to prevent it from competing with domestic rice," a senior official told AFP.

Press reports said the government was considering storing the imported rice for contingency purposes and processing it as animal fodder to prevent consumers from buying it in preference to local

rice. The country schedule also calls for South Korea to allow beef imports to the volume of 123,000 tons in 1995 and 225,000 tons in 2000 before opening up the market in 2001 under the 'tariffs without exceptions' rule.

Tariffs on beef imports will be between 41.6 per cent and 43.6 per cent during the transition period.

Power disruption hampers economic activities in Noakhali

MALJEEDE COURT, Feb 16: The economic activities of greater Noakhali district have been seriously affected due to frequent power failure for the last one month, reports UNB.

The loadshedding continues for hours together hampering the production in mills and factories and sales in shops and business centres. Besides, services in commercial organisations including banks and insurance companies have also been affected.

Farmers said the irrigation on IRR-boro and other winter crops has been badly affected due to frequent disruption of power supply. The town dwellers alleged that they are deprived of power supply for three to four hours in the morning and two hours in the evening.

Japan accused of buying whaling votes to block sanctuary

SYDNEY, Feb 16: Conservation groups accused Japan on Wednesday of using foreign aid to buy votes on the International Whaling Commission in an attempt to kill a plan to ban whaling in the Antarctic Ocean, reports AP.

A Japanese diplomat denied the allegations, and said Japan does not link foreign aid to votes on the whaling commission.

Greenpeace, the International Fund for Animal Welfare and the World Wide Fund for Nature contended Japan already has bought the votes of the Solomon Islands, Grenada, St. Vincent and the Grenadines, Dominica and St. Lucia.

"If this vote-buying scheme succeeds, the consequences for the world's whale will be disastrous," said Naoko Funahashi of Greenpeace Japan.

The conservationists said whales will become extinct in decades if they do not have a refuge in the Antarctic.

Japan's senior consular officer in Sydney denied that Tokyo is buying votes, saying, "That is totally untrue."

"There is no kind of linkage" between Japanese foreign aid and votes on the International Whaling Commission, said Shigenobu Kato.

The 39-nation commission votes in May on the Antarctic whale sanctuary. It must pass by three-fourths of the votes cast. Japan and Norway, which hunts whales commercially in defiance of a 1982 ban, would have almost enough votes to block the proposal if they can win the support of four Caribbean nations and the Solomon Islands.

South Korea also is likely to oppose the sanctuary, and other countries are undecided, including South Africa, Russia and China.

The conservation groups presented news reports from the countries where they said Japanese vote-buying was going on.

The Grenadan Voice newspaper was quoted as reporting in 1993 that Japan sent 30 people to the Caribbean to lobby for support, "spreading their largesse around."

Prime Minister Eugenia Charles of Dominica visited Japan after the 1993 IWC meeting. The Japan Times reported Japan's prime minister

thanked her "for supporting Japan's bid to end a whaling ban" at that meeting, and that Japan would send a mission to Dominica to study spending "several hundred million yen worth of grant aid toward building a fishing complex."

St. Vincent and the Grenadines, once a whaling dependent, reversed its position and sided with Japan in the 1996 IWC meeting after its prime minister met with Japanese officials in Tokyo to review Japanese aid and ask for more, Latin American Newsletters Ltd. reported.

Since then, St. Vincent has received 8.9 million dollar in fisheries aid from Japan, CANA Wire news agency reported.

Tokyo is building a new fishing boat base on St. Lucia, paid for by the Japan International Cooperation Agency.

The Solomon Islands receives 40 per cent of all its foreign aid from Japan, and Japan dominates the tuna-packing industry there.

"It's totally blatant," said Cassandra Phillips of the World Wide Fund for Nature. She said Japanese lobbyists paid for hotel bills and food for representatives of small nations.

"We've seen them being scolded when they've arrived late back from lunch and missed a vote," she said.

The Antarctic sanctuary would ban whaling below 40 degrees south latitude for 50 years, and add a large range for whales adjacent to the Indian Ocean, which already is a sanctuary.

At a meeting next week, Japan is to present scientific arguments for whaling in the antarctic. Japan says the herd

of 400,000 to 1 million minke whales are consuming too much plankton and should be culled to let blue whales and other larger whales build up their populations.

The conservationists contend that if any whaling is allowed, whalers will illegally hunt protected species that are on the edge of extinction.

There once were 250,000 blue whales, but only a few hundred remain. Only a few thousand fin whales remain from a population of about 500,000. Hold said minke whales could be hunted to extinction in 20 to 30 years.