

Police use rubber bullets to stop GATT protest

NEW DELHI, Apr 5: Police fired rubber bullets and tear gas Tuesday to block 100,000 leftist activists marching toward parliament to oppose the GATT trade agreement, reports AP.

At least three police officers were injured and taken to a hospital after many of the demonstrators dropped their red flags and banners, picked up stones and hurled them. "Many protesters have been injured, but we have not got an estimate yet," said New Delhi's police commissioner, M. B. Kaushal, who was commanding the 1,500-strong police force.

Shortly after the march began at the Red Fort, where a Mughal emperor lived in the 18th century, the protesters began shouting "No! No! Dunkel" and running into the cremation site of Mohandas K. Gandhi, where they fought with police on manicured lawns.

The protest was organized by Communist parties and affiliated trade unions to demand that India reject the General Agreement on Tariffs and Trade accord, which includes the Dunkel proposals.

Rao asks ESCAP to rise up against West's move

NEW DELHI, Apr 5: Indian Prime Minister P. V. Narasimha Rao urged Asia-Pacific nations today to rise up against Western moves to put social and environmental issues on the world trade agenda, reports AFP.

He also called for the evolution of a distinct Asia-Pacific identity and a sharing of resources between the haves and have-nots of the region as he opened the 50th annual session of the Economic and Social Commission for Asia and the Pacific (ESCAP).

Both developed and developing countries and environmental countries "must share action to deal with genuine social environmental concerns," Rao told delegates from the 48 permanent and 10 associate members of ESCAP, an arm of the United Nations.

But, he added, "We should not countenance any moves to

put these concerns on the trade agenda, with the tiny-voiced intention of nullifying the comparative advantage of developing nations."

Rao's remarks reflected the concern of developing nations at a US proposal to include a "social clause" linking their labour standards to the world trade treaty due to be inked in Marrakesh, Morocco, this month.

Such a clause could possibly pave the way for a levy of additional duties on the exports of countries enjoying the advantage of cheap labour, affecting those Asia-Pacific nations whose economic growth has been fuelled by exports.

The Marrakesh accord, which would put the seal of approval on a world trade pact, and the ensuing trading environment is expected to figure high at informal discussions among ESCAP members.

Rao said the successful conclusion of the Uruguay Round of the General Agreement on Tariffs and Trade (GATT) had gone a long way in allaying fears that the world was breaking up into inward-looking trade blocks.

"It would be a great opportunity lost to the whole world if instead of concentrating efforts to globalise the benefits flowing from the round, fresh impediments are introduced in the form of unjustified controversies," he said.

Rich countries should appreciate the desire of the poor to "catch up with the rest of the world," he said, calling for a free flow of resources, capital, technology and market access for global economic growth.

"The need of our times is for cooperation, not confrontation," Rao said.

Japanese imports of manufactured goods grow

TOKYO, Apr 5: Japanese imports of manufactured goods grew seven per cent to 125 billion dollars last year, reversing the previous year's decline of 2.8 per cent, the Japan External Trade Organisation (JETRO) said Monday, reports AFP.

JETRO also said that manufacturers accounted for 52 per cent of all imports in the year to December, from 50.2 per cent a year earlier and a record high.

The overall increase reflected falling prices as a result of the strong yen, increased demand among Japanese consumers for low prices and further stabilisation of supplies from Asian exporters.

Imports of manufactured goods from China surged 31.4 per cent to 14.2 billion dollars while imports from the four ASEAN members — Indonesia, Malaysia, the Philippines and Thailand — were up 23.9 per cent at some ten billion dollars.

Japanese imports from the United States were up 6.7 per cent at 34.1 billion dollars while imports from the newly industrialised economies of South Korea, Taiwan, Hong Kong and Singapore grew 4.3 per cent to 20 billion dollars.

But imports of manufactured products from the EU fell four per cent to 25.6 billion dollars.

ROK PM rues stand on GATT

SEOUL, Apr 5: South Korean Prime Minister Lee Hoi-Chang apologised to the nation today for the controversy over Seoul's concessions during recent world trade talks, reports Reuters.

Lee's speech was made a day after president Kim Young-Sam dismissed Agriculture Minister Kim Yang-bae and replaced him with Vice-Interior Minister Choi In-ke.

The Agriculture Ministry has been under fire recently for breaking a promise not to revise some terms of the draft Uruguay Round trade pact.

Details of any revision have not been made public. But opposition politicians have accused the government of cheating farmers by agreeing in a secret deal with the United States to cut tariffs on some farm products.

Cost of living in China increases

BELING, Apr 5: The cost of living in China's 35 largest cities rose in February from an average of 25.9 per cent the previous month to 39.3 per cent, the state Bureau of Statistics reported Monday, reports AFP.

The Bureau, quoted by the Economic Daily, did not specify which city and the highest price increases, but named 18 in which inflation registered between 26 per cent and 39.3 per cent.

All of the 18 cities named were in the eastern half of the country, the majority of these in coastal areas. Conversely, nearly all the cities with inflation rate of less than 20 per cent were in the interior.

Major contributors to February's roaring inflation included vegetables, grains, and seafood, which rose in price between 30 per cent and 53 per cent.



A. H. M. Abdul Hye (C), Chairman of Bank of Small Industries and Commerce and Secretary, Ministry of Industry, approved the annual accounts of '93 its 43rd meeting held on Sunday. A. Qureshi, MD, BASIC, Dr. A. K. Abdul Mobin, Director and Joint Secretary, Ministry of Finance, Alauddin A. Majid, GM BASIC, are seen in the picture.

Hosokawa fails to resolve row over shady loans

TOKYO, Apr 5: Japanese Prime Minister Morihiro Hosokawa appears caught in quandary after admitting he has failed to clear up doubt about his controversial financial dealings but was unsure of what to do next, reports Reuters.

Hosokawa's inability to resolve a row over past shady loans has seriously weakened his leadership and delayed passage of the national budget for fiscal 1994, which began last Friday.

Two out of three Japanese polled on the weekend said they were dissatisfied with Hosokawa's account of why he borrowed 100 million yen from Sagawa Kyubin, a truck-

ing firm at the centre of a 1992-93 payoff scandal.

The same number, about 68 per cent of the 1,500 voters responding to a TBS television poll, said the Prime Minister should agree to a full investigation of his affairs.

"I'm not hiding anything," Hosokawa told his ruling coalition partners in a meeting today.

"It's unfortunate but I've not been able to produce convincing evidence," he said, according to a government official. "I know I'm repeating myself but I just don't have any receipts from Sagawa."

Hosokawa has said he took the hefty loan from Sagawa in

1982 to renovate a large ancestral estate and to purchase a Tokyo condominium. He insists that he repaid the money with interest by 1991 but has been unable to produce receipts as evidence.

The opposition Liberal Democratic Party (LDP), whose own links to the Sagawa scandal cost it its parliamentary majority in elections last July, has said that Hosokawa used the Sagawa money as undeclared political donations in violation of the law.

Several months after he received the money, in February 1983, Hosokawa ran successfully for governor of Kumamoto in Southern Japan.

Asian stocks close mixed

HONG KONG, Apr 5: Asian stock markets closed mixed Tuesday, with share prices surging in Tokyo because of the overnight tumble on Wall Street was not as bad as traders had feared, reports AP.

Tokyo's 225-issue Nikkei Stock Average gained 440.99 points, or 2.3 per cent, closing at 19,563.21. On Monday, it had fallen 154.94 points, or 0.81 per cent.

Dealers said share prices advanced on small-lot buying after New York's Dow Jones industrial average slid 42.61 points to 3,593.35 Monday.

Some traders had feared the Dow Jones average would fall as much as 80 points because of a surge in long-term US interest rates.

The Tokyo Stock Price Index of all issues listed on the first section rose 28.45 points,

or 1.82 per cent, to 1,588.83. Meanwhile, the dollar closed at 102.95 yen, down 0.82 yen from Monday's close and also below its overnight New York finish of 103.20 yen.

Australian share prices closed slightly lower. A sharp early sell-off because of the fall in New York has followed by an almost equally strong rebound.

Sydney's All-Ordinaries index fell 3.1 points to 2,050.0.

The markets were closed in Hong Kong, Taiwan and South Korea for national holidays.

WELLINGTON: Share prices closed lower in quiet trading because of the continued weakness in the US market. The NZSE 40 capital index fell 35.41 points to 2,049.71.

MANILA: Share prices closed lower in thin trading, hurt by the overnight tumble on Wall Street. The Philippine

composite index of 31 selected issues fell 20.69 points to 2,633.01 following Monday's 58-point slump.

SINGAPORE: Share prices closed higher in thin trading after investors expressed relief that the fall on Wall Street was not as steep as feared. The 30-share Straits Times Industrials Index rose 22.37 points, or 1.1 per cent, to 2,061.49.

KUALA LUMPUR: Malaysian share prices rebounded from earlier lows and closed higher in reaction to the surge in Tokyo. The Kuala Lumpur Stock Exchange's Composite Index rose 10.98 points to 939.31.

BANGKOK: Thai share prices closed higher on a technical rebound following recent losses. The Stock Exchange of Thailand Index rose 5.36 points to 1,201.95.

UK bid to mend trade rift with Malaysia

KUALA LUMPUR, Apr 5: Britain's Education Minister made a pitch today to mend the Anglo-Malaysian trade rift by pledging London's full support for Malaysia's plan to become a regional centre of education excellence, reports AFP.

"We shall continue to work vigorously to bring about a situation in which the Malaysian government feels able to lift its ban on public sector contracts and British companies," said John Patten, the British Secretary of State for Education.

Britain's extensive support towards elevating Malaysia's educational sector would continue despite the trade ban, Patten said on arrival for a three-day visit at the head of a 12-member educational mission.

He is the first British minister to visit Kuala Lumpur since Malaysia's banned British firms from new government contracts on February 25, following allegations in the British media of corruption in Prime Minister Mahathir Mohamad's administration.

London's Sunday Times has been singled out by Malaysia for its February 20 article alleging links between Mahathir and a British construction group, Wimpey International.

Patten told a press conference that his visit here as a guest of the Malaysian government was arranged before the rift erupted, and said the British government had made very clear it wanted to see a resumption quickly of "wholly normal relations."

"As [British Foreign Secretary] Douglas Hurd said in the House of Commons last week, we cannot allow the press to come between us," Patten added.

Patten noted that Mahathir had also made his own views known in a very striking letter to London's Financial Times,

British children's weekly pocket money rises

LONDON, Apr 5: British children are recovering from recession faster than other sectors of the population, with average pocket money increasing at about two and a half times the rate of inflation, a report showed on Tuesday, reports Reuters.

The 20th annual survey by Wall's Ice Cream Company found that children's average weekly pocket money has risen by about seven per cent, to two pounds (three US dollars) this year from 1.87 pounds (2.80 US dollars) last year.

British inflation is running at about 2.5 per cent.

"Overall, kids are better off than ever before," said Wall's spokeswoman Helen Whittall. Average weekly income — including pocket money, gifts from friends and relatives and earnings from part-time jobs — for children aged between 5 and 16 was up four per cent at 4.30 pounds (6.40 US dollar).

Russian miners' strike from Apr 13 unlikely

MOSCOW, Apr 5: A senior miners' trade unionist expressed doubts on Monday that a national strike called for April 13 would be observed by all Russia's 625,000 miners.

"I am not sure there will really be an indefinite strike all across the country," the Secretary-Treasurer of the Independent Coalminers' Union, Eduard Kinstler, told Reuters.

Some 500 miners' representatives voted at a meeting on Friday to stage an indefinite strike from April 13 unless the government paid them overdue wages. But Kinstler said workers at mines which received no federal subsidies, such as in Eastern Siberia, would probably stay out of any strike.

"On the contrary, workers in Rostov where mines are 100 per cent supported by the state... will certainly go on strike if the government does not stick to its promises," Kinstler said.

Deputy Prime Minister Alexander Shokhin repeated during Friday's meeting that the government would pay the sector 1.2 trillion roubles this month to cover salaries.

Miners belonging to the Resugleprofsoyuz Trade Union, which says it has 80,000 members, are now demanding the government honour its promises before April 12.

Otherwise, they will demand early presidential elections and the sacking of Prime Minister Viktor Chernomyrdin's cabinet.

Kinstler said he and his union's leader, Alexander Sergeev, were "categorically" opposed to such political demands.

He said the money promised by the government would "more or less" help to stabilise the situation by next autumn.

"But conflicts will crop up again as soon as the money stops flowing in," he said.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on April 5. (Figures in Taka)

Currency	Selling		Buying		
	TT & OD	EC	TT Clean	OD Sight Ex. Bills.	OD Transfer
US Dollar	40.3005	40.3300	40.1005	40.0160	39.8910
Pound Sterling	59.0725	59.1157	58.3186	58.1956	58.0139
DM	23.8950	23.9125	23.5260	23.4763	23.4030
F Franc	6.9916	6.9967	6.8652	6.8708	6.8493
C Dollar	29.0462	29.0674	28.5939	28.5337	28.4445
S Franc	28.4284	28.4492	27.9853	27.9273	27.8400
Jap Yen	0.3952	0.3955	0.3852	0.3844	0.3832
Indian Rupee (AMU)	1.2828	1.2892	1.2674	1.2516	—
Pak Rupee (AMU)	1.3243	1.3309	1.3085	1.2922	—
Iranian Riyal (AMU)	0.0234	0.0232	0.0228	0.0225	—
A. T. T. (DOC) US Dollar Spot Buying Tk	40.0582				
B) Usance Rates:					
30 Days DA	60 Days DA	90 Days DA	120 Days DA	180 Days DA	
39.7502	39.4661	39.1821	38.8980	38.3300	
C) US Dollar sight export bill 3 months forward purchase: Tk	40.0160				
D) US Dollar 3 months forward sale: Tk	40.5800				
Indicative Rates					
Currency	Selling		Buying		
	T.T. & O.D.		O. D. Transfer		
S Riyal	10.7468		10.6365		
UAE Dirham	10.9736		10.8606		
Kuwaiti Dinar	135.7605		134.0423		
Singapore Dollar	25.6887		25.4115		
D Guilders	21.4787		21.2525		
S Kroner	5.1406		5.0851		
Malaysian Ringgit	15.0039		14.8405		

Note: AMU—Asian Monetary Union

Shipping Intelligence

Chittagong port
Berth position and performance of vessels as on 5-4-94

Berth	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/2	Salem Nine	Idle	—	MSA	R/A	7/4
J/3	Marine Three	GI	Yang	BML	4/4	8/4
J/4	Myohyang-2	Cement	Sing	PSAL	3/3	7/4
J/7	Banglar Kallol	GI	Aden	HSC	2/4	7/4
J/8	Sis	C. Peas	Sing	Royal	12/3	10/4
J/9	Banglar Monti	Cont	Sing	HSC	31/3	6/4
J/10	Dolores	Idle	—	Seacom	R/A	10/4
J/11	Lamda	MOP (P)	Nilo	Cosmo	13/3	10/4
J/12	La Reza (E/1)	Repair	Mong	BSL	27/3	6/4
MPB/1	Fong Shin	Cont	Sing	BDSHIP	4/4	8/4
MPB/2	Kota Buana	Cont	Sing	ISL	4/4	—
CCJ	Zang San	Cement	Tuti	Delmure	9/3	10/4
TSP	Kalisti	R Phos	Sing	RKSA	23/3	7/4
RM/4	Akademik Semenovsh (P)	Sing	QCSL	27/12	12/4	—
RM/5	World Sea	HSD	Sing	MSPSL	3/4	—
DOJ	Banglar Jyoti	C Oil	—	HSC	R/A	6/4
LD	Banglar Asha	Repair	—	HSC	R/A	14/4
DDJ/2	Loyal Bird	Repair	Mong	Seacom	15/11	15/4

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Soul	5/4	Sing	MBL	Cement	—
Lanka Mahapola 28/3	5/4	Col	Baridhi	Cont	Col
Chandidas	7/4	Cal	SSL	GI/GL	UK Cont
Vishva Bandhan	6/4	Bang	SSL	Cement	—
Samudra Raj	8/4	Kara	SSL	GI	—
Pavina-1	10/4	Sing	PSAL	Cement	—
Stonewall Jackson	7/4	—	Karna	GI (Lash)	—
Andrian Gorcharov 27/3	7/4	Sing	CT	Cont	Sing
Kumaleverett	7/4	Sing	EBPL	GI	Japa Fe
Safina-e-Ismail-2	8/4	Kara	Prog	GI/GL	Karachi
Meng Lee 30/3	8/4	Sing	AML	Cont	Sing
Opynya 30/3	9/4	Sing	CTS	Cont	Sing
Banglar Kakoli	9/4	Male	HSC	GI	—
Meng Kiat 29/3	14/4	Sing	AML	Cont	Sing
David-L	11/4	—	H&H	Cement	—
Imke Wehr 3/4	12/4	—	APL (B)	Cont	Sing
Ultima 3/4	12/4	Col	BTSA	Cont	Mong
Fong Yun 3/4	13/4	Sing	BDSHIP	Cont	Sing
Petr Starostin 4/4	15/4	Sing	CT	Cont	Sing
I Yamburenko 4/4	18/4	Sing	CT	Cont	Sing
San Pablo (Roro) 24/3	18/4	—	JF	Vehicles	—
Safar	20/4	—	ASLL	GI	—

Tanker Due

Bakri Voyager	13/4	—	CTPL	C Soda
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Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Asamina	C Oil	—	BSL	30/3
Banglar Shourabh	C Oil	—	HSC	R/A

Vessels Not ready

Sea Master-M	Cement	Chin	PSAL	18/3
Anangel Hope	Cement	Sing	Allseas	18/3

Vessels not entering

Gripation	Scraping	Pera	UMAL	31/3
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Movement of vessels for 6-4-94

Outgoing	Incoming	Shifting
J/9	Banglar Monti	DOJ
J/12	Al Reza	J/13
RM/5	World Sea	J/6
DOJ	Banglar Jyoti	—

Dhaka Stock Prices