

ROK students protest opening of farm market

SEOUL, Apr 6: More than 2,000 students marched in central Seoul Tuesday to protest South Korea's opening of its farm market and agreement to deploy US Patriot missiles, reports AP.

Dozens of students were injured in clashes with about 1,000 riot police. Police, wearing gas masks, beat students with their meter (3.3-foot)-long shields.

About 300 students were arrested.

"(President) Kim Young-sam resign!" protesters shouted as they marched down busy streets after a two-hour campus rally. They charged that Kim's government has made too many concessions in lowering barriers to foreign farm products.

Students also protested US plans to deploy Patriot anti-missile batteries to strengthen the defense of South Korea and 36,000 American troops stationed here.

US and South Korean officials say the Patriot deployment is needed to deter a possible North Korean rocket attack. The Communist North has warned that war could erupt if it is pressed to hard to accept international inspections of its nuclear programme, and has denounced the planned deployment as a "warlike act".

The protesters argued that the Patriot deployment would heighten tensions on the peninsula.

"We oppose America. We oppose Patriot missiles," students shouted as they linked arms and lay down on the pavement to prevent police from dragging them away. "Kick out Americans from South Korea."

The protesters marched two city blocks before riot police stopped them.

No firebombs were used. Traffic was stopped for blocks as marching students occupied three car lanes.

Stores along the streets quickly pulled down their shutters. Some citizens applauded the students and cursed police who were trying to arrest them.

"Let them be. The students did nothing wrong!" shouted one elderly citizen.

Earlier Tuesday, Prime Minister Lee Hoi-chang apologized for what he called government mishandling of the Uruguay Round global trade negotiations in which South Korea agreed to open its farm market wider to imports.

Lee's apology came a day after the sacking of other agriculture minister in response to public anger over Korea's latest farm market concessions.

"It is regrettable that a considerable amount of confusion has arisen in connection with a market-opening schedule submitted last month," Lee said in a statement read on national television.

Last December, the government replaced half of its 24 Cabinet members to allay public anger over Korea's promise to open its rice market to imports.

Jobless workers in China will rise to 5m

BEIJING, Apr 6: The number of jobless workers in Chinese cities will increase about 25 per cent to five million this year, according to an estimate published Wednesday, reports AP.

The People's Daily (Renmin Ribao), the newspaper of the ruling Communist Party, said that would still keep urban unemployment just within three per cent, which the party has set as the psychologically acceptable ceiling.

But acknowledged that finding new jobs for the unemployed is becoming harder and that the average length of unemployment is becoming longer. Some laid-off workers receive minimal payments from their former employers, but many employed have no income. China is just beginning to establish unemployment funds on a city-by-city basis.

The Chinese government used to assign workers job for life, regardless of whether there was anything for them to do. But it can no longer afford to subsidize jobs for everyone, and is encouraging companies to fire workers they don't need.



Demonstrators recoil from truncheon-wielding police during a large anti-GATT rally Tuesday in the Indian capital New Delhi. Police resorted to teargas and truncheons to disperse an estimated 150,000 protestors organised by left-wing parties against the up-coming signing of the GATT accord.

Mahila to resist US bid to insert social clause in trade talks

MANILA, Apr 6: The Philippines will resist attempts by the United States to insert a "social clause" in any trade agreement, particularly on issues affecting workers' rights, a trade official said here yesterday, reports AFP.

Antonio Buencamino, a Director of the Bureau of International Trade Relations, which represents the country in trade talks, said "the Philippines opposes any attempt to include social clauses or workers rights in trade talks."

He said the so-called social clause, supposedly to protect the right of workers, prisoners, children and other groups, was being raised solely by the United States, adding that came from the belief that developing countries had an advantage because they paid their workers less.

"What the Americans want is we pay our workers close to the five-to-six dollars an hour" that American workers get, he said adding that "that defies economic law, the law of supply and demand and the economic structure of developing countries like the Philippines."

"Our labour is cheap, but that does not mean it is exploited," Buencamino said, noting that workers in the export industry often earned much more than the mandated minimum wage.

He also said that it was rather late in the day for the United States to introduce this "social clause," especially on the verge of the formal conclusion of the Uruguay round of negotiations.

US, France won't use labour issues to alienate South

PARIS, Apr 6: France tried to reassure anxious developing countries on Tuesday that Paris and Washington were not trying to use labour issues to drive a wedge between rich and poor nations at a meeting of GATT trading nations next week, reports Reuter.

But, in a potentially explosive step, Paris announced it was asking the European Union to maintain quotas on valuable textile imports from Indonesia, India and Pakistan because they had failed to open their textile markets under a new GATT treaty.

France and the United States have largely patched up bitter differences that divided them during the seven-year Uruguay Round of GATT trade negotiations which ended last December.

In a secondary dispute, however, Paris said the EU had withdrawn officers to open up its non-ferrous metals and truck markets because Washington and Tokyo had retracted their own pledges under the new GATT treaty.

Together France and the United States are pushing for new international rules prohibiting abusive labour practices they claim enable many developing countries to produce traded goods at cut-rate prices.

The joint drive, which is set to culminate at a high-level meeting next week in Marrakesh, Morocco, to sign the new general agreement on tariffs and trade treaty, has set off sparks in many developing countries, especially in Asia.

Last week, leaders of the group of 15 developing nations said they would reject new labour standards, which would effectively increase wages in developing countries, as well as human rights and environment-related conditions in any GATT agreement.

Even GATT chief Peter Sutherland has warned that the labour campaign could backfire, hurting workers in both developing and industrialised countries.

French industry and trade minister Gerard Longuet struck a conciliatory stance on Tuesday, saying Paris and Washington were not trying to discriminate against developing countries.

He said France's goal was to form a long-term debate that would lead to gradual implementation of standards ensuring workers rights were not abused in the drive for freer trade.

Longuet said France wanted to avoid a damaging split between the north and south at the Marrakesh meeting.

"Very general goals - the banning of child labour, forced labour and slavery - can be accepted by all," Longuet told reporters after a meeting with Prime Minister Edouard Balladur.

Senior diplomats at GATT headquarters in Geneva said the dispute over trade and labour that has cast a shadow over next week's signing could be shortly resolved.

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Charge d'Affaires of Bangladesh Embassy in the Philippines M A Samad and president of the Asian Development Bank Mitsuo Sato signing the loan agreement for an amount of \$200 million for the Jamuna Multipurpose Bridge Project at the ADB headquarters in Manila on Friday.

Japanese phone co removes 4800 sets

TOKYO, Apr 6: Japan's largest telephone company said yesterday that it had removed more than 10 per cent of its international public telephones because of the rampant use of counterfeit telephone charge cards, reports Reuter.

Nippon Telegraph and Telephone (NTT) said it had withdrawn 4,800 of the 40,000 public phones from which overseas calls can be made after it found revenue did not match the number of calls being made.

NTT, privatized in 1986, concluded that counterfeit cards were probably to blame.

Police say some illegal immigrants have resorted to using and selling forged telephone charge cards.

France asks India to end financial dispute

NEW DELHI, Apr 6: French Foreign Minister Alain Juppe asked India Tuesday to end a longstanding financial dispute involving a French company but said the issue should not be allowed to cloud relations, reports Reuter.

"Of course, (the dispute) affects the morale of investors and its should be sorted out quickly," Juppe told a meeting of Indian businessmen.

But he added: "It would not be proper to view the issue with such a sense of tragedy... it cannot become the focus of our relations."

France's Spie-Capag, leading Japan's NKK Corporation and Tech in a consortium, says it has not received 60 million dollar due from the state-owned gas authority of India for a 600 million dollars natural gas pipeline project.

The dispute is over delays, blamed by the foreign companies on its India partners. The Indians claim the consortium was to blame.

Indian officials said Spie-Capag's dispute had become complex after the French company filed a legal case in Paris.

"It could take more time despite a political directive to sort it out quickly, one official said.

Hanoi rice unsold

HANOI, Apr 6: More than two million tonnes of rice paddy remain unsold in the wake of bountiful harvests in Vietnam's Mekong Delta, the Lao Dong Newspaper said Tuesday, citing agriculture ministry data, reports AFP.

The surplus is being blamed on a serious lack of capital on the part of state exporters hit badly by volatility last year on world rice markets and a drastic shortage of government credit, the state-run daily said.

Such enterprises need 300 billion dong (about 30 million dollars) to buy farmers' surplus rice, it added.

Only 350,000 tonnes of rice have been exported so far this year, of 60 per cent of sales recorded during the same period last year, Lao dong said.

Bank of Canada pledges to control inflation

TORONTO, Apr 6: The Bank of Canada pledged yesterday to maintain a tight control over inflation as one of its major objectives, reports AFP.

The central bank's governor, Gordon Thiessen, in a speech to Toronto businessmen a day after the Canadian dollar hit an eight-year low against its US counterpart, emphasized his goal was to ensure a rising standard of living for Canadians.

"The best contribution that monetary policy can make to achieving this goal is to seek to protect the value of the money we use in Canada from being eroded by inflation," Thiessen said.

As Thiessen was talking, the Toronto stock and money markets appeared to be recovering after setbacks Monday - even in anticipation of a new hike in the bank of Canada's discount rate.

Just minutes after Thiessen ended his speech, the bank of Canada announced the discount rate was being increased to 6.21 per cent, from last week's level of 5.64 per cent which was an increase of 64 basis points.

Both increases have been blamed by analysts on the recent run against the Canadian dollar.

The discount rate had been falling steadily at the end of last year and in the first weeks of 1994.

Thiessen told his audience that he was optimistic about Canadian inflation trends.

"I believe," he said, "the prospects are excellent that inflation will remain in the lower part of our target band (of between one and three per cent for the next four years)."

Import of shrimp fries to be encouraged

The second meeting of the inter-ministerial consultative committee on the development of shrimp culture yesterday decided to encourage import of shrimp fries in the wake of its scarcity in the country, reports BSS.

It also decided to create shrimp hatcheries and semi-intensive shrimp culture zones in Cox's Bazar and Khulna regions for planned shrimp culture under an integrated approach.

The meeting stressed the need for coordination between the activities of LGED and WAPDA to create strong infrastructure in the shrimp culture areas, providing training to the shrimp culturists, pollution control, mutual understanding and cooperation among them.

The meeting discussed the creation of a Shrimp Board.

Adoption of scientific method in shrimp culture and encouraging banks to provide loans in this field were also discussed.

\$3.2m allocation to help drought victims in China

BEIJING, Apr 6: The government has allocated 28 million yuan (\$3.2 million dollar) to help farmers and other victims of a severe drought in northern China, the official China Daily newspaper said Saturday, reports AP.

Residents of some Beijing-area villages where wells have run dry are being temporarily relocated, the Xinhua News Agency said. It said some peasants have been traveling 10 kilometers (six miles) to get water.

The government funds will be used to pump water to needed areas, improve irrigation ditches and help hard-hit farmers, the China Daily said.

The drought began more than a year ago in the Beijing area, while nearby Hebei and Henan have been affected since last autumn. Xinhua said Beijing has received only 2.1 millimeters (less than one-tenth of an inch) of rain this year, while its 1993 rainfall was one-third of normal.

Dhaka Stock Prices

At the close of trading on April 6, 1994
Beximco Ltd highest volume leader
Star Report

Beximco Ltd became the highest volume leader on the floor of the Dhaka Stock Exchange on Wednesday. A total of 12400 shares of the company were traded at the rate of Taka 73.70.

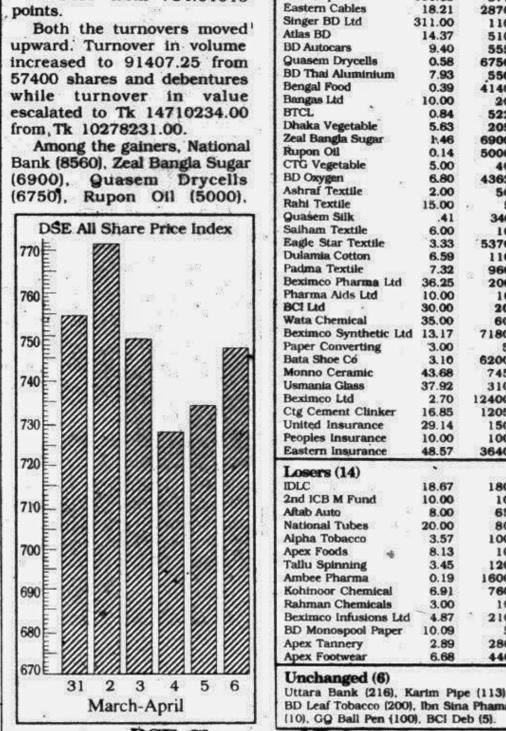
Advancing to Tk 2787.27 from Tk 2476.27, Singer Bangladesh was the value leader with an increase of Tk 311.00 per share.

The number of issues traded was 62, of which 42 gained, 14 lost and six others remained unchanged.

The DSE All Share Price Index went up with an advance of 1.8809 per cent. It reached 747.82497 from 734.01915 points.

Both the turnovers moved upward. Turnover in volume increased to 91407.25 from 57400 shares and debentures while turnover in value escalated to Tk 14710234.00 from Tk 10278231.00.

Among the gainers, National Bank (8560), Zeal Bangla Sugar (6900), Quasem Drycells (6750), Rupon Oil (5000), CIG Vegetable (5000), BD Oxygen (6800), Ashraf Textile (2000), Rahl Textile (1500), Quasem Silk (41), Saikhan Textile (600), Eagle Star Textile (3337), Dulamia Cotton (659), Padma Textile (732), Beximco Pharma Ltd (3625), Pharma Aids Ltd (1000), BCI Ltd (3000), Wata Chemical (35.00), Beximco Synthetic Ltd (1317), Paper Converting (300), Bata Shoe Co (3.10), Monno Ceramic (43.68), Usmania Glass (37.92), Beximco Ltd (2.70), Cig Cement Clinker (16.85), United Insurance (29.14), Peoples Insurance (10.00), Eastern Insurance (48.57).



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Al-Baraka Bank	1000/1	820.00
A.B. Bank	100/5	185.00
City Bank	100/5	290.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	441.33
I.F.I.C.	100/5	168.00
Islami Bank	1000/1	1706.00
National Bank	100/5	129.47
Pupali Bank	100/5	100.00
Rupali Bank	100/10	96.00
U.C.B.L	100/5	108.00
Utara Bank	100/5	95.00

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 6.4.94

Berth No	Name of Vessels	Cargo	I. Port Call	Local Agent	Date of Arrival	Leaving	
J/1	Marine Three	GI	Yang	EML	4/4	8/4	
J/2	Salem Nine	Idle	—	MSA	R/A	10/4	
J/4	Myohyang-2	Cement	Sing	PSAL	3/3	7/4	
J/6	Sea Master-2	Cement	Chin	PSAL	18/3	10/4	
J/7	Banglar Kallol	GI	Aden	BSC	2/4	7/4	
J/8	Sids	C Peas	Sing	Royal	12/3	12/4	
J/9	Banglar Moni	Cont	Sing	BSC	31/3	—	
J/10	Dolores	Idle	—	Seacom	R/A	10/4	
J/11	Landa	MOP (P)	Nilo	Cosmo	13/3	10/4	
J/13	Lanka	Cont	Col	Baridhi	5/4	8/4	
MPB/1	Fong Shin	Cont	Sing	BDSHIP	4/4	8/4	
MPB/2	Kota Buana	Cont	Sing	HSL	4/4	8/4	
CCJ	Zang San	Cement	Tuti	Delmore	9/3	10/4	
GSJ	Loyal Bird	Repair	Mong	Seacom	15/11	15/4	
TSP	Kalisti	R Phos	Sing	RRSA	23/3	7/4	
RM/4	Akademik	Semenov	HSD (P)	Sing	QCSL	27/12	12/4
DOJ	Banglar	Shourabh	C Oil	—	BSC	R/A	7/4
LD	Banglar	Asha	Repair	—	BSC	R/A	14/4

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Hart Ford Fishers	6/4	—	SRL	R/L	Phuket Thai
Vishva Bandhan	6/4	Borg	SSL	GI	Cal
Chandidas	7/4	Cal	SSL	GI/GL	UK Cont
Stonewall Jackson	7/4	Para	Karna	GI (Lash)	—
Andrian Goncharov	27/3	7/4	Sing	CT	Cont
Kamaleverett	7/4	Sing	EBPL	GI	Japa Fe
Salina e Ismail 2	8/4	Kara	Prog	GI/GL	Karachi
Samudra Raj	8/4	Kara	SSL	GI	—
Eponyma 30/3	9/4	Sing	CTS	Cont	Sing
Meng Lee 30/3	9/4	Sing	AML	Cont	Sing Cal
Banglar Kakoli	9/4	Male	BSC	GI	—
Pavina-1	10/4	Sing	PSAL	Cement	—
David-L	11/4	—	H & H	Cement	—
Imke Wehr 3/4	12/4	—	APT. (B)	Cont	Sing
Ultima 3/4	12/4	Col	BTSA	Cont	Mong
Fong Yun 3/4	13/4	Sing	BDSHIP	Cont	Sing
Banglar Robi 5/4	13/4	Sing	BSC	Cont	Sing
Shaplaeverett	14/4	—	EBPL	GI	Japa Fe
Meng Kiat 29/3	14/4	Sing	AML	Cont	Sing
Perf Starostin 4/4	15/4	Sing	CT	Cont	Sing
I Yamurenko 4/4	18/4	Sing	CT	Cont	Sing
San Pablo (Roro) 24/3	20/4	—	JF	Vehicles	—
Salar	20/4	—	ASLL	GI	—
Baltimar Sun	11/4	—	EBPL	D Paper	—

TANKER DUE

Gemini	8/4	Sing	MSPL	HSD/JP-1	—
Mauro D'Alesto	10/4	Sing	MSPL	HSD	—
Bakri Voyager	13/4	—	CTP	C Soda	—

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Assimina	C Oil	—	BSC	30/03
Banglar Jyoti	C Oil	—	BSC	R/A

VESSELS NOT READY

Ariangel Hope	Cement	Sing	Allsea	18/3
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VESSELS NOT ENTERING

Gripation	Scraping	Pera	UMAL	31/3
Soul	Cement	Sing	MBL	6/4

MOVEMENT OF VESSELS FOR 7.4.94

OUTGOING	INCOMING	SHIPPING
J/3 Myohyang-2	J/12 A Goncharov	J/2 Salem Nine to TSP
J/9 Banglar Moni	J/5 Malaeverett	J/7 B Kallol to RM/9
TSP Kalisti	J/7 Vishva Bandhan	—
—	J/2 Chandidas	—

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

BANKS (12)

Al-Baraka Bank	1000/1	820.00
A.B. Bank	100/5	185.00
City Bank	100/5	290.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	441.33
I.F.I.C.	100/5	168.00
Islami Bank	1000/1	1706.00
National Bank	100/5	129.47
Pupali Bank	100/5	100.00
Rupali Bank	100/10	96.00
U.C.B.L	100/5	108.00
Utara Bank	100/5	95.00

INVESTMENT (8)

1st ICB M. Fund	100/5	800.00
2nd ICB M. Fund	100/5	310.00
3rd ICB M. Fund	100/5	293.33
4th ICB M. Fund	100/10	260.00
5th ICB M. Fund	100/10	192.29
6th ICB M. Fund	100/10	145.58
ICB Unit Cert.	—	—
Sale Price	—	120.00
Re-Purchase	—	115.00

INSURANCE (5)

EGIC	100/10	375.00
Eastern Insurance	100/20	304.03AL
Green Delta	100/10	350.00
Peoples Insurance	100/10	440.00
United Insurance	100/10	390.00

ENGINEERING (19)

Altas Automobiles	100/5	282.00
Atlas Bangladesh	100/50	73.43
Aziz Pipe	100/5	400.00
Bangladesh Autocars	100/5	59.40
Bangladesh Lamps	100/5	1350.27
B. Thai Aluminium	100/10	132.93
Bengal Carbide	100/5	500.00
Bengal Steel	100/50	20.00
Eastern Cables	100/5	146.25
Howlader PVC	100/10	98.32
Karim Pipe	100/5	110.00
Metalex Corp	100/5	74.50
Monno Stafflers	100/5	400.00
Monno Jute	100/5	1000.00
National Tubes	100/10	100.00
Panther Steel	10/50	8.00
Quasem Drycells	100/50	18.81
Renwick Jajneswar	100/5	95.00
Singer Bangladesh	100/5	2787.27

FOOD & ALLIED (28)

A.B. Hiscut	100/5	199.00
Alpha Tobacco	100/50	90.00
Anam Sea Food	100/5	500.00
Apex Food	100/5	1100.00
Arora Tea	100/5	57.37
Bargas	100/5	170.00
B. D. Plantation	100/5	500.00
Bengal Food	100/5	376.38
B.L.T.C.	100/5	800.00
B.T.C.	10/50	230.84
Cig Vegetables	100/10	120.00
Dhaka Vegetables	100/5	145.63
E.L. Camellia	100/5	1040.00
Frontiers Export	10/50	3.00
Gemini Sea Food	100/5	45.00
HBI Plantation	100/5	550.00
Modern Industries	100/5	425.00
N.T.C.	100/5	300.00
Rabeya Flour	10/100	NT
Rupon Oil	10/100	7.08
Tulp Dairy	100/10	80.00
Yousuf Flour	10/50	NT
Zeal Bangla Sugar	10/50	9.99

FUEL & POWER (4)

BD Oxygen	10/50	222.52
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	105.00
Padma Oil Co	10/50	92.00