

Germany, HK against human rights issue on world trade agenda

NEW DELHI, Apr 7: Germany is opposed to issues such as human rights and child labour being put on the world trade agenda, its economic minister said here yesterday, reports AFP.

Guenter Rexrodt told Indian business leaders that Germany was committed to free and unrestricted trade and would not use such issues to keep out the products of developing nations, the Press Trust of India reported.

"Germany never boycotts goods from other countries on the pretext of non-economic issues," the news agency quoted him as saying.

The German minister's remarks come amid concern in India and other developing nations at a US proposal to link labour rights and the world trade system in a declaration due to be released in Marrakesh, Morocco, on April 15.

The United States and France want the World Trade Organisation (WTO), which will

replace the General Agreement on Tariffs and Trade, to deal with labour standards to help prevent the exploitation of children, women and prisoners.

Developing nations fear the move could ultimately neutralise the trade advantage they enjoy in cheap labour, and that it could be a precursor to the erection of new trade barriers.

France has also suggested the formation of workers' rights and environment committees in the WTO.

Rexrodt, who arrived here Tuesday to attend the 11th session of the Indo-German economic commission, said protection of the environment was a global responsibility.

"We must find a solution to this so that global trade and investment is not adversely affected," Rexrodt said.

Another report adds: Hong Kong has thrown its support behind developing nations concerned at the possible use of non-tariff issues such as

labour and environmental standards to keep their exports out of Western markets.

"Hong Kong shares these concerns," the British colony's Director-General of Trade, Tony Miller, told delegates at the 50th session of the Economic and Social Commission for Asia and the Pacific (ESCAP) underway here.

Miller said in a speech Wednesday that Hong Kong was against "overloading" the world trade agenda further by bringing such issues as labour and the environment within its ambit. Copies of the speech were distributed to the press today by the organisers.

India and other developing nations have voiced concern at the ESCAP meeting over a US proposal to link labour rights and the world trade system in a declaration due to be released in Morocco this month.

They fear that such a proposal, labelled a "social clause," could be a ploy to neutralise the trade advantage they have in their cheap labour and that

it could be a precursor to keeping out their products.

Miller said Hong Kong, which reverts to Chinese rule in 1997, welcomed the successful conclusion of the Uruguay Round of the General Agreement on Tariffs and Trade.

"However we caution against overloading the agenda further," he said.

"Implementation of the round, maintaining the momentum for change, dismantling old barriers and subsidy structures must take first priority," he said.

"We have argued against including labour and social issues on the agenda not because a debate on these issues holds any terrors for us, nor yet because we question the motivation ... though protectionism comes in many guises."

"We have argued against including these issues because we cannot see towards what practical ends the discussion would lead," Miller said.

China defies US appeals, seeks science deal

BEIJING, Apr 7: China started the week by defying US appeals on human rights with its detention of a leading dissident, Wei Jingsheng, and his assistant, Tong Yi, reports AP. It will end the week by reminding Washington how big a stake US business has in maintaining good relations.

Song Jian, minister of the State Science Commission, flies to Washington on Saturday for talks on scientific cooperation, including business opportunities in environmental protection and energy.

He will be followed closely by Trade Minister Wu Yi, who will be shopping for bidders on 800 investment projects. The official Xinhua News Agency said Wednesday that her delegation also plans to place orders for hundreds of millions of dollars worth of US goods.

Xinhua said she will lead China's largest trade and investment promotion ever in the United States with symposiums in Los Angeles and New York.

By putting on such a promotion now, when the future of US-China trade is still in doubt, China is showing its political savvy: it is hoping to win more US businessmen as its advocates in the annual springtime battle over its most-favoured-nation trade status.

President Clinton must decide by June 4 whether to renew China's MFN, which entitles it to the lowest available

tariffs on its exports. Clinton renewed China's privileges last June but said it would have to improve its treatment of dissidents and Tibetans and take other measures to win renewal this year.

China's scorn for the US conditions was made clear Tuesday when police announced that they were holding the country's most prominent dissident, Wei, and considering new criminal charges against him.

The US State Department expressed regret and concern, but China's Foreign Ministry declined to respond.

On Wednesday, police confirmed that they are also holding Wei's assistant, Tong, a young woman who acted as his English translator. Police said they are investigating her, too, on suspicion of committing unspecified crimes.

US officials anxious to renew MFN without going back on Clinton's conditions have been arguing that China has already made progress in the desired direction.

But Robin Munro, a Hong Kong based researcher for the human rights group Asia Watch, said these arguments "would just all ring terribly hollow" if Wei were sentenced to a new prison term.

Xinhua quoted Wu as saying in an interview Wednesday that the United States should take positive and pragmatic steps to put aside "man-made obstacles" to trade.

Dhaka Stock Prices

At the close of trading on April 7, 1994

Rupon Oil volume leader of gainers

Star Report

The Rupon Oil Industries Ltd was the volume leader of the gainers on the floor of the Dhaka Stock Exchange (DSE) on Thursday, the closing day of the week.

The company's 5300 shares were traded at the rate of Taka 7.79 as against Taka 7.08.

Among the 22 gainers, the Eastern Cables (1490), Bengal Food (2115), Quasem Silk (5400), Beximco Ltd (3700) and the Eastern Insurance (1380) also gained significantly.

In terms of value, the Monno Ceramic led the gainers' list with a rise of Taka 78.15 per share.

The Beximco Synthetic topped the list of 17 losers out of 46 issues traded in terms of volume.

The Synthetic's 5820 shares were traded at the rate of Taka 309.91.

The turnovers on the DSE fell. The volume incurred a loss of 48.19 per cent and the value decreased by 52.75 per cent.

A total of 47360.00 shares changed hands at Taka 6951163.00 as against 91407.25 shares valued at Taka 14710234.00.

The DSE All Share Price Index showed a gain of 0.2111 per cent. It reached 749.40358 from Wednesday's 747.82497 points.

Trading at a glance

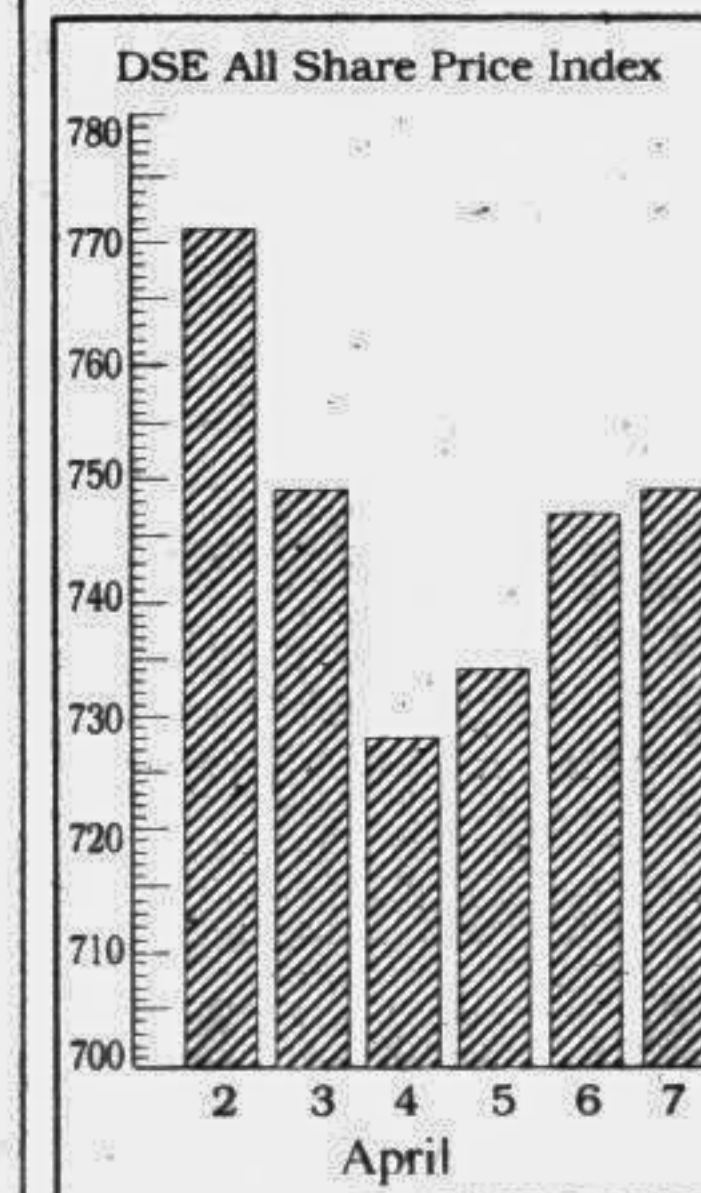
DSE All Price Index	749.40358
Market Capitalisation Tk	34092529161.60
Turnover in Volume	47360
Turnover in Value Tk	6951163.00

Company's name	Change (per share)	Number of shares traded
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Gainers (22)		
3rd ICB M Fund	6.67	2.25
4th ICB M Fund	40.00	10
6th ICB M Fund	3.80	650
BD Lamps	49.73	141
Eastern Cables	3.08	1490
BD Thal Aluminium	1.07	300
Bengal Food	1.27	2115
Rupon Oil	0.89	5300
BD Oxygen	2.67	1373
Quasem Silk	0.06	5400
Ranata Ltd	25.00	15
Pharma Aids	50.00	15
Rahman Chemicals	4.50	40
Wata Chemicals	4.83	120
Paper Converting	10.00	5
GG Ball Pen	15.76	620
Monno Ceramic	78.15	180
Beximco Ltd	0.76	3700
Apex Footwear	4.01	100
United Insurance	2.00	50
Peoples Insurance	10.00	10
Eastern Insurance	0.06	1380

Losers (17)		
ICB	2.00	50
Singer BD	92.27	5
Quasem Drycells	0.19	4150
Dhaka Vegetable	9.52	90
Eagle Star	4.11	750
Desh Garments	10.00	10
Dulamia Cotton	2.23	100
Tallu Spinning	4.58	240
Amber Pharma	0.33	750
Beximco Pharma	3.50	100
Kohinoor Chemical	0.29	550
BCIL	50.00	500
Beximco Infusions	13.08	160
Beximco Synthetic	1.39	5820
Paper Processing	2.00	100
Bata Shoe	0.52	100
Cig Cement	4.80	100

Issues (7) unchanged		
AB Bank (20), IFIC (10), Al Baraka Bank (1), National Tubes (600), Zee Bangla Sugar (2220), Ashraf Textile (100), Ibsina (60).		



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
BANKS (12)		
Al-Baraka Bank	1000/1	820.00
Al-Baraka Bank	100/5	185.00
City Bank	100/5	290.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	441.33
IFIC	100/5	168.00
Islami Bank	1000/1	1706.00
National Bank	100/5	129.47
Pubali Bank	100/5	100.00
Rupali Bank	100/10	96.00
U.C.B.L	100/5	108.00
Uttara Bank	100/5	95.00

Company	FV/ML (Taka)	Closing Rate (Taka)
INVESTMENT (8)		
ICB	100/5	118.00
1st ICB M Fund	100/5	800.00
2nd ICB M Fund	100/5	310.00
3rd ICB M Fund	100/5	300.00
4th ICB M Fund	100/10	300.00
5th ICB M Fund	100/10	192.29
6th ICB M Fund	100/10	144.38
ICB Unit Cert.		
Sale Price		120.00
Re-Purchase		115.00

Company	FV/ML (Taka)	Closing Rate (Taka)
INSURANCE (8)		
BGIC	100/10	375.00
Eastern Insurance	100/28304.06AL	
Green Delta	100/10	350.00
Peoples Insurance	100/10	450.00
United Insurance	100/10	392.00

Company	FV/ML (Taka)	Closing Rate (Taka)
ENGINEERING (19)		
Atlas Automobiles	100/5	282.00
Atlas Bangladesh	10/50	73.43
Aziz Pipe	100/5	400.00
Bangladesh Autocars	100/5	59.40
Bangladesh Lamps	100/5	1400.00
B. Thal Aluminium	100/10	134.00
Bengal Carbide	100/5	500.00
Bengal Steel	10/50	20.00
Eastern Cables	100/5	149.33
Howlader PVC	100/10	98.32
Karim Pipe	100/5	110.00
Metalex Corp	100/5	74.50
Monno Staffers	100/5	400.00
Monno Jute	100/5	1000.00
National Tubes	100/10	100.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	18.62
Renzwick Japanswar	100/5	95.00
Singer Bangladesh	100/5	2695.00

Company	FV/ML (Taka)	Closing Rate (Taka)
FOOD & ALLIED (28)		
A.B. Biscuit	100/5	199.00
Alpha Tobacco	10/50	90.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	1100.00
Aroma Tea	100/5	57.37
Bangas	100/5	170.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	377.65
B.L.T.C.	100/5	800.00
Cig. Vegetables	100/10	234.84
Dhaka Vegetables	100/5	136.11
E.L. Camellia	100/5	1040.00
Froglegs Export	10/50	3.00
Gemint Sea Food	100/5	550.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	425.00
N.T.C.	100/52	300.00
Rabeya Flour	10/100	NT
Rupali Flour	10/100	7.97
Tulip Dairy	100/10	80.00
Yousuf Flour	10/50	NT
Zee Bangla Sugar	10/50	9.99

Company	FV/ML (Taka)	Closing Rate (Taka)
FUEL & POWER (4)		
BD Oxygen	10/50	225.19
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	105.00
Padma Oil Co	10/50	92.00

Company	FV/ML (Taka)	Closing Rate (Taka)
TEXTILE (30)		
Alhaj Textile	10/50	NT
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	38.00
Chand Textile	10/50	NT
Chand Spinning	10/50	NT
Desh Garments	100/10	60.00
Dulamia Cotton	100/10	122.50
Eagle Star Textile	10/50	20.20
GMG Ind Corp	10/50	10.00

Company	FV/ML (Taka)	Closing Rate (Taka)
MISCELLANEOUS (18)		
Apex Footwear	100/20	677.60
Apex Tannery	100/5	910.00
Aramit	10/50	25.00
Bata Shoe	10/100	122.03
Beximco	10/100	74.46
B.C.T.	100/5	80.00
Cig. Cement	100/5	509.19
C. G. Ball Pen	10/50	165.76
High Speed	100/5	50.00
Himadri Ltd.	10/100	6.00
Milton Tannery	100/5	20.83
Monno Ceramic	100/5	795.00
New Dhaka Refac	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	82.50
The Engineers	100/5	100.00
Textip Ind*	100/10	90.00
Ustman Glass	100/5	463.79

Company	FV/ML (Taka)	Closing Rate (Taka)
JUTE (12)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawista Jute	10/50	NT
Islam Jute	100/5	100.00
Jute Spinner	100/5	126.67
Mutual Jute	100/5	105.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pukur Jute	100/5	320.00
Small Agush	100/5	142.00

Company	FV/ML (Taka)	Closing Rate (Taka)
DEBENTURES (6)		
BCIL	2000/1	2855.00
(17%)		
Beximco	1865/1	1815.00
(17%)		
Beximco Infusion	1500/2	1700.00
(17%)		
Beximco Pharma	856/1	1000.00
(17%)		
Beximco Synthetic	2500/2	2390.00
(14%)		
Quasem Silk	1500/1	1330.00
(17%)		

Company	FV/ML (Taka)	Closing Rate (Taka)
NOTE		
FV = Face Value		
ML = Market Lot		
NT = Not Traded		
AL = Allotment Letter		

Unemployment in Russia may rise by 18pc

MOSCOW, Apr 7: Senior Russian officials on Wednesday said real unemployment this year could soar to almost 15 million, or 18 per cent of the workforce, in turn boosting the chances of social unrest, reports Reuters.

Fyodor Prokopyov, Head of the Federal Employment Services, said he expected unemployment to hit 6.5 million by the end of the year, or eight per cent of the 80 million workforce.

Hidden unemployment would account for an additional four to eight million people, he told a news conference.

Hundreds of factories across the giant country have ground to a halt as debts mount and supplies dry out, but workers have been sent home on extended unpaid holidays rather than sacked.

The government's information bulletin said industrial output fell by a recovered 27.1 per cent in February compared to the same month last year. Industrial output fell 16.2 per cent last year after a fall of 16 per cent in 1992.

The Russian government is deeply concerned by the potentially catastrophic side-effects of rising unemployment as state subsidies to inefficient enterprises are cut as part of free market economic reforms.

After the defeat of radical reformers in government earlier this year ministers have stressed that the state should tone down the reforms to help fend off tacks that the government is forcing down living standards.

Reformers say this will lead to increased spending and hyper-inflation.

But Deputy Prime Minister Yuri Yarov said the state should be paying out more money to vulnerable parts of the population and attacked a finance ministry decision not to index-link wages and pensions.



Ambassador of Turkey in Bangladesh Kutlu Oazuvenc (extreme right) holding discussion with A Rob Chowdhury (M), President, Dhaka Chamber of Commerce and Industry (DCCI), on Monday. Sajjatz Jumma (extreme left), Senior Vice-President of DCCI, is also seen.

Indian scientists develop new variety of rice

NEW DELHI, Apr 7: Indian scientists have developed a new quick and high-yielding variety of rice suitable for growing in rain-fed uplands, drought-prone area and coastal tracts and high altitudes, reports Xinhua.

A report here today quoted Dr S N Chakrabarti of the division of genetics of Indian Agricultural Research Institute as saying that 10 types of the new variety named 'Jaldi Dhan' need only 60 to 70 days to mature and would give a harvest of 3.5 tonnes per hectare in the drought-hit poor land, doubling the yields of popular traditional varieties.

He also said that it has shown a potential to revolutionize production in rain-fed upland areas where the average productivity of rice at present is as low as 0.5 tonnes per hectare.

Bangkok, Canberra to have bilateral trade body

BANGKOK, Apr 7: Australia and Thailand will create a bilateral trade commission and explore ways to link ASEAN and the Australia-New Zealand Free Trade Zones, Prime Minister Paul Keating said here today, reports AFP.

Keating said he and Thai counterpart Chuan Leekpai had agreed immediately during their meeting to establish a ministerial commission to "discuss ways to expand trade" and other links between their two countries.

The commission, he said, could open the door for a body handling "multilateral resolutions of trade problems and ... trade opportunities on a multilateral basis."

Keating arrived Wednesday in Thailand for a four-day official visit, the highlight of which will be the opening Friday of the Australian funded friendship bridge across the Mekong river to Laos.

Thailand and Australia have discussed informally for six months the prospect of combining the Association of Southeast Asian Nations (ASEAN)