

Myanmar govt in exile alleges

150,000 families forced to work as unpaid 'volunteers'

BANGKOK, May 25: Myanmar government in exile called on multinational oil corporations Tuesday to end support for a pipeline that has forced as many as 150,000 Myanmar families from their homes to labour for the military, reports AFP.

The National Coalition Government of the Union of Myanmar, in a statement dated May 17, alleged some 120,000 to 150,000 families have been forced to work as unpaid "volunteers" in infrastructure projects for the pipeline in the Tenasserim division.

Some 15 villages in Yean Yen Yu township have been relocated by Yangon's ruling military junta since October last year, during the first phase of

the project, the statement said.

The State Law and Order Restoration Council (SLORC) — the official title of the junta — has also moved some 15 regiments into areas termed "strategic zones", forcing villagers to build barracks and trenches, the statement said.

"Judging from these facts," the statement said, "the gas pipeline project and the investment of the multinational oil companies are contributing to the problems that the Myanmar people face today."

France's Total, Texaco and Unocal of the United States, and Nippon Oil of Japan were named as major investors in the pipeline, as were British premier of Britain and the

petroleum authority of Thailand exploration and production.

The coalition also accused Thailand, Myanmar's southeastern neighbour, of having "aggravated the problems for the Myanmar people" by "blatantly pressuring the Karen and Mon ethnic groups ... to enter into separate cease fire agreements with the SLORC."

Both insurgent groups control land slated for the pipeline.

The coalition said the Thai army had burned down two villages inhabited by refugees, allegedly because they "were too close to the gas pipeline project area."

But the brunt of criticism

was levelled at multinational oil companies, which the coalition warned: "Any agreement undertaken with an illegal regime will not be honoured by the Myanmar people."

The coalition is an umbrella organisation of political and ethnic groups opposed to the current Tansor regime.

SLORC, which came to power in 1988 after crushing a democratic movement, authorized general elections in 1990 which the National League for Democracy won in a landslide.

But the military refused to recognise the outcome of the poll, nor did it hand over power to a civilian administration.

Tamil rebels open bank

COLOMBO, May 25: For the first time since they began fighting for a homeland 10 years ago, Tamil rebels reportedly have opened a commercial bank in the area of the nation they control, reports AP.

The bank was opened Monday in Jaffna peninsula by the Tiger rebels' theoretician, Anton Balasingham, according to Tamils in the northern town of Vavuniya. In telephone interviews Wednesday, the civilians quoted Balasingham as saying it was the rebels' first step in creating their own economy in regions they control.

For years, Jaffna peninsula has been cut off from the mainland by Sri Lankan soldiers, and many of its people rely on the Red Cross for food supplies and go without basics such as electricity.

"We have our own military, police and judicial system. We will now create a Tamil Eelam national economy," Balasingham was quoted as saying.

Named "Tamil Eelam Vaipakam Bank," it will operate saving and current accounts and give loans for economic

development, said the civilians.

Vaipakam, which means a saving house in the Tamil language, will deal in rupees, the Sri Lankan currency, the Tamils said.

Balasingham's speech at the opening of the bank was broadcast over the rebels' radio station, Voice of the Tigers, which is heard in northern Sri Lanka.

Eelam is the name of an independent homeland the rebels want for the minority Tamil community in northern and eastern Sri Lanka. Jaffna is the stronghold of the Tamils, who form 18 per cent of Sri Lanka's 17 million people.

They claim they are discriminated against in jobs and education by the majority Sinhalese, who form 75 per cent of the population and control the government and military.

India urged to increase imports from Lanka

PTI reports from Calcutta: The Sri Lankan High Commissioner in India Neville Kanakratne yesterday urged

US official says

Third World must reduce Greenhouse gases

WASHINGTON, May 25: A White House official has said that global climate change can be avoided only if developing countries join efforts to reduce emissions of Greenhouse gases, says a USIS press release.

"This is not just a domestic issue. This is an international issue," Robert Watson, associate director for environment in the White House's Office of Science and Technology Policy, told a Senate committee May 24.

Some developing countries want the industrialized nations to reduce substantially their emissions before asking developing countries to do so, Watson told the Senate Energy and Natural Resources Committee.

But the reality is that substantial reductions will not be possible without the cooperation of developing countries, he said.

An intergovernmental panel of scientists in 1992 warned that Earth's average temperature could rise 0.5 to 3 degrees Celsius by the middle of the next century and another 1 to 1.5 degrees by the end of the 21st century if Greenhouse gas emissions are not curbed.

Such temperature increases would drastically alter Earth's climate, the panel said, producing droughts in some areas, more frequent storms in other regions and a rise in ocean levels.

In 1990, the industrialized

Indo-Chinese trade to bring about geo-political stability in region

NEW DELHI, May 25: India and China have a trade potential worth over 25 billion dollars per year, ignored so far by both the nations which have complimentary nature in trade of goods, services and capital in Asia, reports PTI.

The bilateral trade will not only create huge and unprecedented opportunities for both countries' businesses and investors, but also bring about a greater economic and geo-political stability in the region, says a recent report of the Centre for Global Trade Development (CGTD).

The report says that Indian economy is set to grow 7.5 per cent this year fuelled by booming exports.

Exports growing at an average 20 per cent will reach over 90 billion dollars in the

government of India as well as the business community here to increase imports from his country as far as possible to minimise the increasing trade gap between the two countries.

Addressing the members of the Confederation of Indian Industry (CII) here, Kanakratne said that export volume from India to Sri Lanka had been increasing significantly in the last few years, creating a trade gap of 215 million US dollars between the two countries.

Such a situation could be overcome only through increased imports by India from Sri Lanka, Kanakratne said. The Sri Lankan government was holding the "Sri Lankan Expo '94", in Colombo in October to promote trade, he added.

Urging the business community to participate in the proposed expo, the Sri Lankan high commissioner said that the main objective of it was to improve "our balance of trade position" as well as strengthen both political and economic ties.

The Japanese trade minister was quoted as telling Nazer that Tokyo was ready to create a positive environment for the joint project, although the private sector should take the initiative.

The project met difficulties reportedly due to a policy rift between Nippon Oil Co and Japan Energy Corp both major Japanese partners in the scheme.

Nazer met Prime Minister Hata for about 20 minutes in the parliament building here.

Hata responds positively to Saudi call

TOKYO, May 25: Japanese Prime Minister Tsutomu Hata responded positively Tuesday to a Saudi Arabian call to start a joint oil refining project, official sources said, reports AFP.

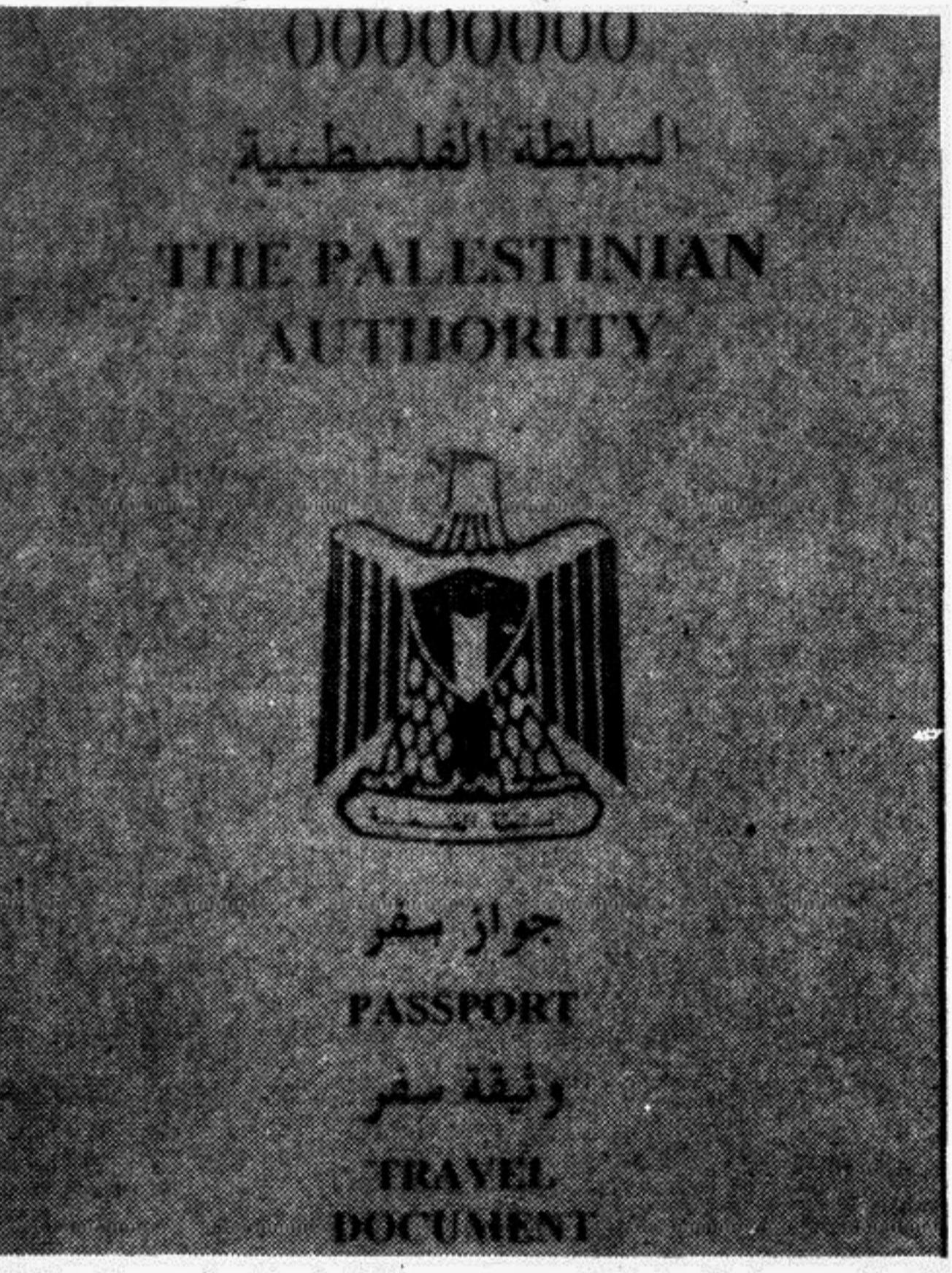
"I hope the private sectors of the two countries will reach a good conclusion," Hata was quoted as saying in a meeting here with Saudi Arabian Petroleum and Mineral Resources Minister Hisham Mohieddin Nazer.

Nazer, who arrived here Saturday for a week-long visit, sought official cooperation for the project when he met Japan's International Trade and Industry Minister Eijiro Hata on Monday.

The joint project, which has been on hold since last November, calls for the building or acquisition of refineries in Japan to process 450,000 barrels of Saudi crude oil a day for sale in the Japanese market.

The report said Paul Gilding was ousted after clashing with Greenpeace International's ruling board over disclosure of the accounts and plans to decentralise the international environmental group.

Greenpeace's new chief ex-



GAZA: Reproduction of the proposed Palestinian authority travel document, which Israeli Prime Minister Yitzhak Rabin viewed during a briefing at the Israeli Civil Administration buildings on the Gaza Strip side of Erez Crossing on Wednesday.

— AFP photo

Greenpeace denies report of secret accounts

SYDNEY, May 25: Greenpeace on Tuesday denied a television report that it has millions of dollars in secret bank accounts and that its former chief executive was sacked because he wanted to make the accounts public, reports AP.

The Australian Broadcasting Corp. reported Greenpeace has at least 10.3 million Australian dollars (7.5 million) in secret accounts accessible only to a few senior members.

The report said Paul Gilding was ousted after clashing with Greenpeace International's ruling board over disclosure of the accounts and plans to decentralise the international environmental group.

British Nuclear Fuels Ltd. convinced a court to freeze Greenpeace's assets in 1987, she said, and the chemical company Solvay seized money belonging to Greenpeace Belgium in 1993.

Dhaka Stock Prices

At the close of trading on May 25, 1994

Index, turnovers improve

Star Report

After a five-day vacation, the Dhaka Stock Exchange All Share Price Index and the turnovers improved on Wednesday compared with Thursday's figures.

The price index rose to 644.71331 from 641.67029, an increase of 3.04 points or 0.4742 per cent.

The turnover in volume showed a gain of 36.58 per cent while the turnover in value surged by 764.65 per cent.

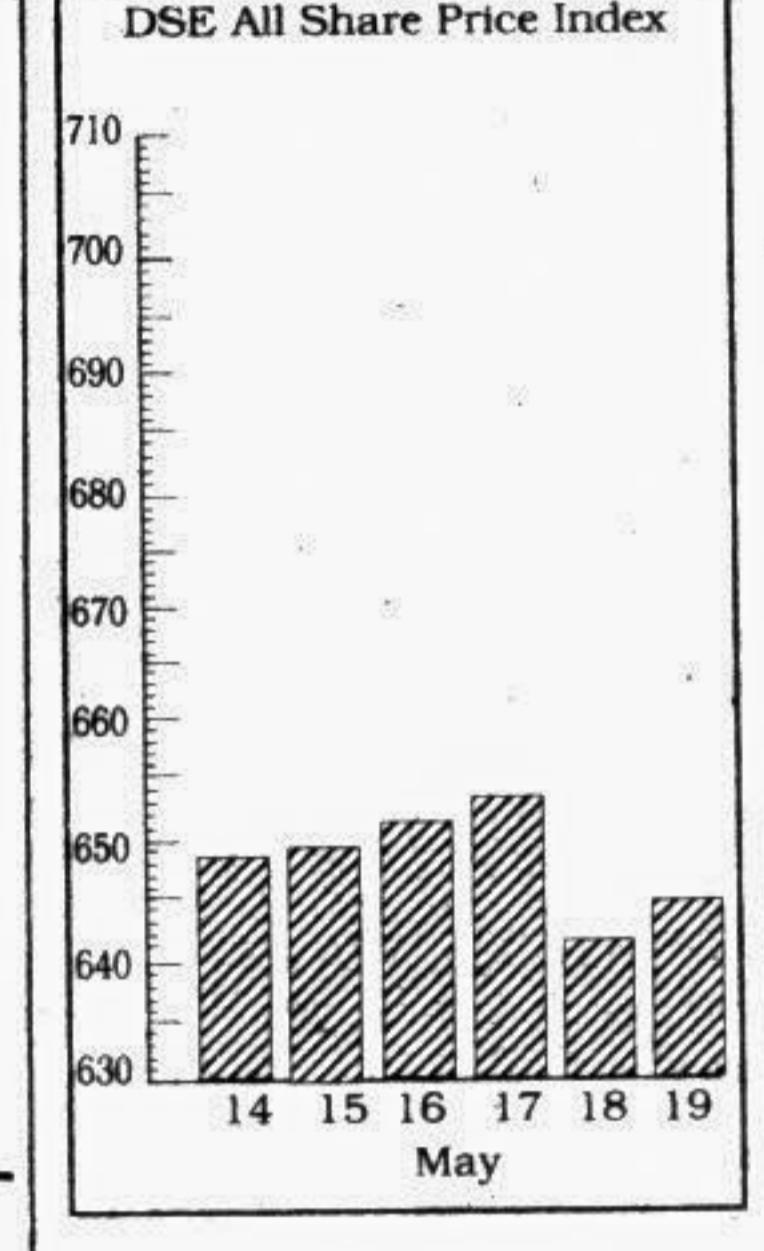
A total of 19,407 shares worth Taka 1,75,24,905.00 changed hands on the floor as against Thursday's 14,209 shares valued at Taka 20,26,810.00.

Gainers, led by Rupon Oil, heavily dominated the floor. The outnumbered losers by 16 to only one and two others were traded at previous rates.

But the number of issues traded declined to 19 from 23.

Rupon Oil's 1,600 shares were traded at the rate of Taka 6.48.

Eastern Cables (1060).



Bangladesh Oxygen (1400), Bata Shoe (1100), Beximco Ltd (1100), Quasem Drycells (600), Beximco Synthetic (500) and Eastern Insurance (500), among the gainers, also gained significantly in terms of volume.

In terms of value, Ctg Cement topped the list of gainers with a rise of Taka 12.39 per share.

Ctg Vegetable, Bangladesh Oxygen, National Tubes, Bata Shoe, GQ Ball Pen, Usmania Glass, Apex Footwear, Green Delta and Eastern Insurance also experienced remarkable gains in terms of value.

Beximco Pharma, the only loser, incurred a loss of Taka 14.00 per share. Its 1100 shares were traded at the rate of Taka 1500.00.

Trading at a glance

DSE All Price Index 644.71331
Market Capitalisation 2,964.17,71,086.10
Turnover in volume 19,407
Turnover in value 1,75,24,905.00

Company's name (per share) Change Number of shares traded

Gainers (16)	
Eastern cables	1.68 1060
Quasem Drycells	0.50 600
National Tubes	10.00 20
Rupon Oil	0.19 1600
Ctg Vegetable	5.00 10
BD Oxygen	4.23 1400
Rahman Chemicals	0.57 50
Beximco Synthetic	1.45 500
Bata Shoe	4.85 1100
GQ Ball Pen	6.98 15
Usmania Glass	9.85 10
Beximco	1.47 1100
Ctg Cement	12.39 120
Apex Footwear	9.04 40
Green Delta	5.00 100
Eastern Insurance	5.14 500

Losers (1) Beximco Pharma 14.00/11000

Issues (2) unchanged

2nd ICB M Fund (32), 6th ICB M Fund (150).

DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Padma Textile	100/20	364.50
Bata Shoe	10/100	4.00
Quasem Textile	10/50	5.00
Rahim Textile	100/5	96.25
Soham Textile	100/10	83.50
S.T.M. (ORD)	100/5	20.00
Stylecraft	100/5	380.00
Swan Textile	100/5	21.00
Tallu Spinning	100/10	119.91
Tamjuddin	100/10	180.67

PHARMACEUTICALS & CHEMICALS (20)

Company	FV/ML (Taka)	Closing Rate (Taka)
Ambee Pharma	10/50	22.00
Bangla Process	100/5	51.00
BCIL	100/10	460.00
Beximco Infusion	100/00	654.29
B. Synthetics	100/20	276.62
Glaxo	10/50	140.00
A.C.I.	10/50	110.00
Kohinoor Chemical	100/5	111.43
N Polymer	100/10	145.00