

Delors calls for creating new jobs

EU to tighten immigration rules

LUXEMBOURG, June 22: The European Union agreed on Monday to tighten immigration rules to keep scarce jobs for EU nationals, reports Reuters.

Justice and home affairs minister meeting in Luxembourg did not tackle the issue of non-EU nationals living legally in the union's territory which they agreed to deal with separately.

Asked whether the EU was building a "fortress Europe," Greek Minister Staelios Papatheofilis said, "we are under considerable pressure."

"Germany and other countries will very soon find themselves with large numbers of economic refugees from Eastern Europe," Papatheofilis told a press conference after the meeting.

Ministers said in a resolution they will consider request for admission to work only where vacancies "cannot be filled by national and (union) manpower or by non-union manpower lawfully present in a permanent basis in that member state."

Social Affairs Commissioner, Padraig Flynn said the EU was not taking a step backward.

"It's not a turning back from the present position," Flynn told the press conference.

But he said he was disappointed there was no agreement on foreigners legally present in the EU and wishing to work in another member state.

Although the agreement does not substantially change national immigration policies, which are already very restrictive, it is likely to give a signal to immigrants that they can expect no relaxation.

The ministers agreed that permission to work in the EU could only be given on a temporary basis and under very strict conditions.

Seasonal workers will be admitted for a maximum of six months and must remain outside the EU for at least the same time before being readmitted.

AP from Brussels says: Despite an economic recovery,

the European Union must press ahead with plans for rail, road and other major projects to create jobs for millions of unemployed, the group's chief executive said Tuesday.

Jacques Delors appealed to the dozen EU leaders attending a summit later this week not to shelve plans for billion-dollar infrastructure programmes designed to help put some of the EU's 18 million unemployed back to work.

"We have some glimmers of economic recovery," Delors told a news conference. My fear is that governments will think that will do the job."

"Even if we do have reasonable growth," he said, "that still wouldn't be enough to make a dent in unemployment."

The EU leaders plan to meet Friday and Saturday on the Greek island of Corfu.

But EU leaders are unlikely to give early approval to the financing of the projects.

Britain and Germany are reluctant to spend more money on infrastructure at a time of cutbacks in government

spending. They want most of the money to come from private investment, and oppose suggestions that the EU issue special bonds to raise money for the projects.

Many of the members, including Germany, the EU's leading economy, have been gripped by serious recessions.

Last December, the EU leaders endorsed a plan to invest 400 billion European currency units (480 billion dollars) in public works.

Delors reiterated his belief that the European economy "is at a crossroads between survival and decline."

European officials fear their economies are lagging behind those of the United States and Japan. Because of high social cost and tight government regulations, EU businesses often find it hard to compete against American and Japanese firms.

Separately, the EU executive agency released a list of 34 transportation projects it would like to see funded over the next few years as part of an economic expansion.

NTM stops screening of tobacco ads in Pakistan

ISLAMABAD, June 22: Pakistan's lone private Television has stopped screening cigarette commercials, saying it would not promote a "killer" to make money, reports AFP.

The Network Television Marketing (NTM) has banned "all forms of tobacco advertisements" including sponsorship of programmes by cigarette manufacturers.

"We are also drawing up plans to combat smoking through special plays and programmes," NTM Chairman Taher Khan said.

If a cigarette-smoking shot was considered necessary in any drama a "deliberate" effort would be made to "associate smoking with villains and losers," he said.

Source in the tobacco business claimed the NTM ban earlier this month came because the bulk of cigarette advertising goes to state-run Pakistan Television (PTV), which has shown no sign of following the NTM example.

But, Taher said, "our bold initiative is the first time any

commercial organisation has placed national interest before its own."

The PTV, with earnings in the millions of dollars from tobacco ads, is apparently unwilling to lose the income.

Pakistan's federal ombudsman recently asked for a ban on cigarette advertising on PTV, a directive that has gone unheeded.

The PTV, however, does flash a health ministry warning on dangers of smoking after each cigarette commercial in what is generally considered a meaningless ritual.

"The machoman of the cigarette commercial emerging champions in all fields with a cigarette between his lips fosters a fraternity feeling among youth and adolescents," complained a mother.

Some 30 small and big companies churn out millions of attractive packs of cigarette every month, for which they contribute about 15 billion rupees (466 million dollars) annually in excise duties to the government exchequer.

Dhaka Stock Prices

At the close of trading on June 22, 1994

Losers dominate floor

Star Report

The losers, led by Zeal Bangla Sugar, dominated the floor of the Dhaka Stock Exchange (DSE) on Wednesday.

The losers outnumbered gainers by 22 to 12 while 10 were traded at previous rates. The number of traded issues fell to 44 from 54.

Zeal Bangla Sugar led the losers in terms of volume with 4100 shares traded.

Ashraf Textile (1075), Beximco Synthetic (2980), GQ Ball Pen (1360) and Beximco Ltd also incurred significant losses.

In term of value, Apex Footwear topped the losers' list with a fall of Taka 14.60 per share.

Monno Ceramic dominated the gainers' list in terms of volume. Its 2820 shares were traded.

Among the gainers, Atlas Bangladesh (380) and Tallu Spinning (320) were also the major volume leaders.

Singer Bangladesh gained Taka 36.67 per share, leading the gainers in terms of value.

The turnovers on the DSE fell. The turnover in volume decreased by 41.42 per cent

and the turnover in value showed a decline of 1.91 per cent.

A total of 18,325 shares were traded at taka 4119,755.00 as against Monday's 31,280 shares worth taka 42,00,170.50.

The DSE All Share Price Index also dropped to 633.68763 from 634.81472, a decrease of 0.1775 per cent.

Trading at a glance

DSE All Share Price Index
Price Index: Tk 633.68763
Market Capitalisation: Tk 2,882,82,76,963.45
Turnover in Volume: Tk 18,325
Turnover in Value: Tk 41,19,755.50

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

Losers (22)

4th ICB M Fund	8.00	60
5th ICB M Fund	0.25	50
6th ICB M Fund	0.71	300
Eastern Cables	1.00	15
Zeal Bangla Sugar	0.02	4100
BD Oxygen	0.86	87
Ashraf Textile	0.51	1075
Modern Dyeing	0.65	170
Tanjuddin Textile	3.00	20
Apex Spinning	2.77	40
Beximco Pharma	4.93	40
Kohinoor Chemical	0.48	380
Rahman Chemicals	2.00	80
Beximco Synthetic	5.18	2980
Paper Processing	1.00	20
Apex Tannery	0.47	400
Bata Shoe	0.63	500
GQ Ball Pen	2.71	1360
Beximco Ltd	1.62	1000
Cig Cement	10.00	20
Apex Footwear	14.60	40
Eastern Insurance	4.13	140

Gainers (12)

Al Baraka Bank	10.00	2
IDLC	5.00	20
Singer BD	36.67	40
Atlas BD	0.38	380
BD Thai Aluminium	0.62	150
Gemini Sea Food	10.00	45
Tallu Spinning	0.40	320
Bangla Process	2.00	40
Pharma Aids	1.33	150
Wata Chemical	5.00	160
Monno Ceramic	0.21	2820
Phoenix Leather	5.00	5

Issues (10) unchanged

City Bank (5), UCBL (40), 3rd ICB M Fund (90), BD Lamps (152), Alpha Tobacco (100), Quasem Silk (1000), Ibsnina (100), United Insurance (190), Beximco Synthetic Deb (2), Beximco Deb (7).		
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DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Al-Baraka Bank	1000/1	820.00
AB Bank	100/5	185.00
City Bank	100/5	280.00
Eastern Bank	100/10	71.00
IDLC Ltd	100/20	475.00
IFLC	100/5	170.00
Islami Bank	1000/1	1485.00
National Bank	100/5	128.95
Rupali Bank	100/5	100.00
U.C.B.L	100/5	85.00
Uttara Bank	100/5	85.00

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Ambee Pharma	100/50	18.20
Bangla Process	100/5	42.00
BCIL	100/10	450.00
Beximco Infusion	100/5	600.00
Beximco Pharma	100/5	1490.13
B. Synthetics	100/20	245.86
Glaxo	10/50	140.00
Alci	10/50	110.00
Kohinoor Chemical	100/5	103.00
N Polymer	100/10	140.00
Petro Synthetic	10/50	9.50
Renata Ltd	100/5	710.00
Pharma Aids	100/5	281.33
Pharmaco	100/5	74.25
Progressive Plastic	100/5	20.00
Rackitt & Colman	100/5	95.00
Rahman Chemicals	100/10	48.00
Therapeutics	100/5	70.00
The Ibsnina	100/10	110.00
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