

US-Japan trade talks fail

HONG KONG, July 24: Trade negotiators from Japan and the United States failed to reach result in talks here Saturday on Japanese procurement practices as a Washington imposed deadline looms, reports AFP.

Deputy US Trade Negotiator Charlene Barshefsky met Sadayuki Hayashi, Japan's Deputy Foreign Minister for Economic Affairs, for more than three hours, but their discussions apparently failed to yield a result and the pair agreed to meet again Sunday.

"We will continue our meeting tomorrow morning," said Hayashi as he emerged from the meeting, adding: "I cannot comment on the content of the talks."

Earlier at a news conference, Barshefsky played down the significance of the discussions, saying: "We are certainly not meeting here for an agreement."

However, reports in Tokyo late Friday said Hayashi would

make a compromise proposal to Barshefsky when the two meet.

"Hayashi will bring a compromise proposal the Japanese side finds reasonable enough for Washington to accept," Kyodo news service quoted a trade ministry official as saying.

"Japan could not make any more compromises," he said, reportedly threatening to break off negotiations if the Hong Kong talks fail. "If the United States rejects this proposal, the procurement talks will not get anywhere."

Asked about the reported threat to abandon the negotiations, Barshefsky said: "Hostile rhetoric doesn't make sense. We have to decide to resolve our problems or not."

The talks in Hong Kong came only a week before the expiry of Washington's latest deadline on whether to impose sanctions against Tokyo for failing to expand its procure-

ment of foreign telecommunications and medical equipment.

US Trade Representative Mickey Kantor on June 30 delayed by 30 days — until next Saturday — a decision on whether sanctions would be taken against Japan for its failure to open the government procurement market.

"The United States has never asked Japan for numerical targets or market share targets of any kind," she said, adding that the markets under discussion Saturday, such as telecommunications, were growing so rapidly that any attempt to impose numbers would be meaningless.

Japanese government procurement of such items, along with computers and satellites, is one of the three priority areas. Automotive trade and insurance are the other priorities in the talks launched under an agreement in July last year.

Hayashi was expected to convey to Barshefsky that Tokyo is ready to accept most of Washington's demands for "objective criteria" to measure

the impact of future measures and policies on government procurement, Jiji press said. But it added that Tokyo would continue to reject demands for numerical targets.

Barshefsky denied any such targets had been sought.

"The United States has never asked Japan for numerical targets or market share targets of any kind," she said, adding that the markets under discussion Saturday, such as telecommunications, were growing so rapidly that any attempt to impose numbers would be meaningless.

International trade and industry minister Ryutaro Hashimoto said Friday that Japan "would like to make as much effort as possible to reach agreement as early as possible."

Foreign Minister Yohei Kono said: "I do not think it is good to set a deadline for negotiations, but it is desirable to reach agreement as early as possible."

French air strike hits Euro holidaymakers

PARIS, July 24: Striking French air controllers disrupted vacations around western Europe on Saturday, stranding travelers for hours in airports on one of the busiest days of the year, reports AP.

The strike by controllers at the Aix-en-Provence regional center in southeastern France, a flyover point for many sunny destinations, grounded passengers heading to or from Britain, Germany, Switzerland, Spain, Portugal and Italy.

Domestically, half the flights to and from the southeast — Nice, Marseille, Toulon, Nimes, Avignon, Lyon, Corsica — were scrubbed. For the rest, airlines were providing bigger planes able to handle perhaps 60 per cent of all scheduled passengers.

The air traffic controllers are demanding a bigger workforce and better benefits. Talks with civil air authorities Friday ended without agreement.

Dhaka Stock Prices

At the close of trading on July 24, 1994

Trading increases

Star Report

The trading on the floor of the Dhaka Stock Exchange (DSE) rose significantly on Sunday while the price index fell.

A total of 36,341.50 shares worth Taka 81,70,898.50 changed hands as against Saturday's 34,463.00 shares valued at Taka 41,79,472.00.

The changes meant 41.77 per cent and 95.50 per cent increases in the total volume and value respectively.

The number of traded issues rose to 59 from 51. Of them, 32 incurred losses, 17 gained and 10 others traded at previous rates.

Ashraf Textile led the losers in terms of volume.

The company's 1,600 shares were traded.

Among the losers, Eagle Star Textile (1,000), Libra Pharma (1,020) and Beximco Ltd (1,500) were also major volume leaders.

In terms of value, Singer Textile topped the losers' list with a fall of Taka 60.36 per share.

Zeal Bangla Sugar dominated the gainers' list in terms of volume with 7410 shares traded.

Beximco Fisheries (2,200), Tamjiduddin Textile (2,110), Rahman Chemicals (1,080), Beximco Synthetic (2,440) and Monno Ceramic (5,225) also gained significantly.

Islami Bank experienced a gain

of Taka 20.00 per share, leading the gainers in terms of value.

The DSE All Share Price Index dropped to 681,381.41 from 685,558.05, a decline of 4.177.

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