China-US trade accord signed

BEIJING. Aug 30: Temporarily shelving their squabbles. China and the United States on Monday established ways to improve trade and investment relations and make China an easier place for Americans to do business, reports AP.

An agreement signed by visiting Commerce Secretary Ronald Brown and China's Foreign Trade Minister Wu Yi ereates a framework for talks aimed at establishing improved long-term commercial pacts. Corporate executives traveling with Brown also signed deals worth tens of millions of dol-

The Brown entourage's trip to China, which began Saturday, is the first high-level US visit since President Clinton separated economics and human rights abuses in his administration's dealings with Beijing three months ago.

China has publicly portrayed the trip as opening a new era in its American relationship. despite persistent underlying tensions over Chinese treat-

trade laws.

SINGAPORE, Aug 30: A

master plan for sweeping aside

regional trade barriers will be

considered by the 18-member

Asia-Pacific Economic Coope-

vision for APEC's future could

turn the Pacific Rim into the

most open trading area in the

submitted to Indonesia's Pre-

man this year, on Wednesday

A draft was shown to the AP

Suharto will act as host at

the group's annual meeting of

foreign and trade ministers in

Jakarta on November 11 and

12. All or parts of the plan may

be submitted to the summit in

the Javanese town of Bogor on

drawn up by the so-called

The economic proposal was

NICOSIA. Aug 30: Black

And although the sanctions

created economic hardship.

But technical problems re-

sulting from the embargo have

forced down oil production,

experts say. Tripoli now pro-

duces less than 1.4 million

barrels per day, compared

ing to the Middle East

Economic Survey (MEES) a

weekly review published in

on Tripoli after it refused to

hand over suspects in the

bombing of a Pan Am airliner

over Lockerbie in Scotland in

1988, which killed 270 peo-

which 170 people died.

The embargo was slapped

with 1.7 BPD in 1992, accord-

gold has been the main eco-

nomic force behind Libyan

leader Moamer Gaddafi, help

The plan is to be formally

sident Suharto, APEC's chair-

If carried out, the ambitious

ration forum, reports AP.

world by 2020.

November 15.

tructure.

the embargo.

Cyprus.

Tuesday.

ment of political dissenters. Chinese counterfeiting of US goods and other issues.

For the Americans, the trip represents an opportunity to strengthen the US corporate position in the biggest single market in the world.

"We are not ideological or philosophical about this. We are relentlessly pragmatic, bottom-line oriented." Brown

The two sides agreed to set up regular meetings on expanding trade and investment in such areas as telecommunications, electric power, aviation, cars and services.

The United States also discussed ways it might help train Chinese managers and help improve China's system of

commercial law. "We must always look to the long-term to create the opportunity to develop the kind of lasting trade and investment relationship that China and the United States must have," Brown told the signing cere-

Earlier in the day Brown

US Secretary of Commerce Ronald Brown(L) bids farewell to Chinese President Jiang Zemin

after their talks yesterday in Beijing. Brown urged greater cooperation between Chinese and

US firms while warning Beijing of the dangers of protectionism and inconsistency in applying

Eminent Persons Group of

business leaders, academics

and government officials at the

request of the last APEC meet-

ing in Seattle. The chairman of

the group is C. Fred Bergasten,

director of the Institute for-

met with Chinese Premier Li Peng. The official news agency Xinhua quoted Li as saying relations between the United States and China have been improving since Clinton met with Chinese President Jiang Zemin last November in

Seattle. Brown was scheduled to meet with Jiang, China's president and Communist Party

leader, on Tuesday. Brown raised concerns about human rights privately with Chinese leaders, said a senior US government official traveling with him who briefed reporters on condition of anonymity. He declined to disclose the comments or how

they were received. The 24 American executives accompanying Brown represent large US corporations in industries ranging from energy to toys. They include Chrysler, Sprint, Tandem Computers and Wes-

tinghouse. The eight-day mission will include stops in Shanghai, Canton and Hong Kong.

China is the biggest of the 10 markets defined by the Clinton administration as offering the greatest potential for US trade and investment.

The United States exported 8.8 billion dollars in goods to China in 1993. But China's exports were greater - it had a trade surplus of 23 billion dollars with the United States last year, second only to Japan's.

James G Treybig, president of Tandem Computers, which has two offices in China and supplies computers for Ch.na's stock exchange and automatic teller machines, said he felt the agreement Monday was a significant step.

For example, he said, it provides a way to help China improve its legal system. "China has to go through a lot of changes to fit international standards," he said.

Tandem signed a deal Monday with the China Great Wall Corporation China's aerospace enterprise, to sell computers in China that could be worth dirs 50 million dollars a year if successful, Treybig said

Pakistan to export cars to central Asian states

ISLAMABAD, Aug 30: Pa kistan plans to export locallyassembled Suzuki automobiles to the former Soviet republics in central Asia, officials quoting Suzuki's president said here Monday, reports AFP.

Osamu Suzuki, who met here with Pakistani President Farooq Ahmed Leghari on Sunday, said his company had drafted a plan to export Pakistan-manufactured Suzuki cars to the central Asian republics, especially to Uzbekistan, according to the officials.

The company's assembly plant in Karachi had been producing 30,000 Suzuki vehicles annually, and production has been raised to 50,000 units with the opening of a second

plant last year. Sources said the company would ultimately limit Japan's supply to 15 per cent of so-

phisticated parts.

LONDON, Aug 30 British Labour Party's employment spokeswoman Ann Clwyd. called on the government to take measures to protect children from exploitation by employers, according to press reports here yesterday, says Xinhua.

A report compiled by the party published here yesterday showed that about 1.5 million school-age children in Britain are being illegally employed because of their age, or the hours, time or nature of work.

The report based on a survey among education welfare officers in 125 local councils in England, Wales and, Scotland found that many 15year-olds in Britain work in factories from 4 pm to midnight. Children deliver milk through the night, eight year olds deliver newspapers.

A number of pupils work as waiters and waitresses on licensed premises and others work in a fish processing plant by night.

The present "children and young persons act" forbids the employment of children under

agers to work up to 17 hours a week, or 20 hours for 15-year olds, in a limited range of occupations, meanwhile, children under the school leaving age (16) cannot work before am or after 7 pm.

The law also stipulated that the employment of children is forbidden in manufacturing. construction, transport, most street trading, licensed premises and betting shops.

Labour's employment spokeswoman criticised the government for its failure to regulate properly the employment of teenagers and for its opting out a European Union directive on the employment of children which, she said, would have reduced the weekly working time for 13 to 15-year-olds from 17 hours to

She demanded tougher law enforcement measures and said many parents, employers and children may be ignorant of the law.

This report, she said, reinforced earlier studies estimating that two million school-age children were working, three 13, but allows younger teen- quarters of the illegally.

Exchange Rates

British Labour Party urges

Protect children from

exploitation

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on August 30. (Figures in Taka)

	elling		Buying	
TT & OD	BC	TT Clean	OD Sight Ex. Bills.	OD Transfer
40.3815	40.4125	40.0900	40.0375	39.8685
62.2549	62.3027	60.5558	60.4765	60.2213
25.8708	25.8907	25.1595	25.1265	25.0205
7.5535	7.5593	7.3478	7.3382	7.3072
29.8903	29.9132	29.0656	29.0275	28.9050
30.6127	30,6362	29.7676	29.7786	29.6031
0.4104	0.4108	0.3953	0.3948	0.3931
1.2940	1.3037	1.2722	1.2531	Sessioner Chica
1.3236 0.0230	1.3335 0.0232	1.3014 0.0 226	1.2819 0.0223	_
vs.DA 9	0 Days DA	120 Day	CONTRACTOR OF THE PARTY OF THE	Days DA 8.3199
	40.3815 62.2549 25.8708 7.5535 29.8903 30.6127 0.4104 1.2940 1.3236 0.0230 ollar Spot	40.3815 40.4125 62.2549 62.3027 25.8708 25.8907 7.5535 7.5593 29.8903 29.9132 30.6127 30.6362 0.4104 0.4108 1.2940 1.3037 1.3236 1.3335 0.0230 0.0232 ollar Spot Buying Theory DA	TT & OD BC TT Clean 40.3815 40.4125 40.0900 62.2549 62.3027 60.5558 25.8708 25.8907 25.1595 7.5535 7.5593 7.3478 29.8903 29.9132 29.0656 30.6127 30.6362 29.7676 0.4104 0.4108 0.3953 1.2940 1.3037 1.2722 1.3236 1.3335 1.3014 0.0230 0.0232 0.0226 ollar Spot Buying Tk 40.0632	TT & OD BC TT OD Sight Ex. Bills. 40.3815

C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0375 D) US Dollar 3 months forward sale:

Indicative Rates					
Currency	Selling T.T. & O.D.	94 1150-1260-1260-1265-12 4	Buying O. D. Transfer		
S Riyal	10.7665		10.6296		
JAÉ Dirham	10.9942		10.8539		
Kuwaiti Dinar	135.9970	25 25 0	134.0535		
Singapore Dollar	26.9129		26.5553		
O Guilders	23.4821		23.1720		
	5.3229		5.2529		
Millaysian Ringgit	15.8343	N RAMATA KINGG	15.6282		
N	ote / AMII Acien	Monetony I	Init		

Note: AMU—Asian Monetary Unit

Shipping Intelligence

Chittagong Port Berth Position and Performance of Vessels as on 30-8-94

Berth No.	Name of vessels	Cargo	L.Port Call	Local Agent	Date of Arrival	Leaving
J/1	Min Jiang	GI	Sing	Prog	25/8	1/9
J/2	Silver Lake	GI	Hong	Prog	26/8	1/9
J/3	Tirgu Seculesc	P.Iron	Trin	USTC	9/8	5/9
J/5	Uberty -	R.Seed	P.Side	Rainbow	24/8	5/9
J/6	Fulvia	Mop(P)	ILyc	Litmond	16/9	6/9
J/7	Dong Fang Yang-	Sugar(P)	Kosh	Owsl	7/8	4/9
J/8	Ocean Envoy	Rice(P)	Kara	Karna	15/8	1/9
J/9	Vishva Parag(E/L)		Bomb	SSL	28/8	527
J/11	Pelopidas	Wheat(P)	N.Ord	Litmond	16/8	3/9
J/13	Kota Bintang	Cont	Sing	CTS	24/8	30/8
MPB/1	Ultima	Cont	Mong	Baridhi	30/8	1/9
CCJ	Safar	Repair	Bank	Asll	3/8	2/9
GSJ	Ane Mone	Cement	Sing	Aeka	19/8	2/9
DOJ	Banglar Shourabh	Repair		BSC	R/A	1/9
DD	Continent-1	Repair	Dkha	Cla	12/8	3/9
DDJ/1	Petr Starostin	Repair	Sing	CT	16/8	2/9
DDJ/2	Banglar Asha	Repair	176	BSC	R/A	1/9
RM/9	Banglar Jyoti	Repair	ree	HSC	R/A	1/9
CUIU	Banglar Kallol	Ûrea	N.E.	BSC	R/A	4/9

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
LYamburenko 24/8	30/8	Sing	CT	Cont	Sing
Banglar Mont 20/8	30/8	Mong	BSC	Cont	Sing
REX	31/8	Naca	Owsl	Vehi/Cont	100
Optima 20/8	31/8	Sing	RSL	cont	Sing.
Banglar Robi 20/8	31/8	Sing	BSC	Cont	Sing
Zang Su Bong	5/9	56	Rainbow	Cement	578
AL Zaharaa	31/8	Mong	Setl	33	70.00 70.000
AL Anfushi	2/9	Mong	MMt	177	
Banglar Maya	2/9	25	BSC	GI	745
Aras	2/9	9	BBC S	Steel Cargo	H (6)
iran Meysam	2/9	- 5	Psal -	Cement	
AL Salma	2/9	Pena	Asli	GI	120
Yang Lin	3/9	-	Prog	GI	75
Fong Yun 25/8	4/9	Sing	Bdship	Cont	Sing
Mikhail Stenko 27/8	4/9	Col	Btsa	Cont	COL
Imke Wehr 4/9	4/9	2000	APL(B)	Cont	Song
Kapitan Andguladze	5/9	22	Seacom	M.Seeds	250000000000000000000000000000000000000
lyveverett	6/9	23	Ebpl	GI	Japa Fe
Banglar Gourab	9/9	29	BSC.	GI	
Shaplaeverett	9/9	\$5	Ebpl	GI	Japa.FE
Dignity-I	1/9	Mong	Ustc	GL	LANGUARY DESCRIPTION OF THE PROPERTY OF THE PARTY OF THE

	Tanker	r Due		
Guryev	31/8	- TSL	ά)P
	Vessel at I	Kutubdia		
Name of Vessels	Cango	Last Port Call	Local Agent	Date of Arrival
923	essels at Oute	er Anchorag	•	
	Ready	On .		
Trans Auto(RORO) Merah	Vehi Cement	Sing Mela	BBA Ustc	29/8 2 9/8
	Vessels No	ot Ready		
the same of the sa			50 S	1100 100

Iran Elham	Cement	Yeng	BSC	R/A(29/08)
Tur Dillian				WATER TO BY THE SOUTH
Ve	ssels Awaiting	Instruc	tion	- Surveymence
Samudra Raj	d rise see all the see all the see		SSL	R/A
	Vessels not l	Entering		
Dolores	Scraping		Unimarine	R/A(9/8
Banana Harvester	Scraping	Daba	RRSA	15/8
Professor Baranov	Scraping	P.Side	Otbi	15/8
Georgios-L	Cement	ILan	SBS	8/8

Outgoing		The second secon	A STANCE OF THE
J/1 Min Jiang	J/12	Rex	# 1
10 0 0	MPB/2 RM/31	Banglar Robi(P) Guryev	
		shipping position and per berthing sheet of C	

HRC Group Dhaka.

Dhaka Stock P/rices

At the close of trading on August 30, 1994

Turnovers rise, index falls Star Report

The turnovers on the Dhaka Stock Exchange (DSE) rose on Tuesday while price index fell.

The turnover in volume increased by 2.531 per cent and the turnover in value showed a rise of 32.787 per cent. The number of issues

traded totalled 66, in which 25 gained, 21 incurred losses and the prices of 20 issues remained unchanged.

Atlas Bangladesh led the gainers in terms of volume with 7570 shares traded. Bengal Biscuits (7360),

Tamijuddin Textile (5770) and

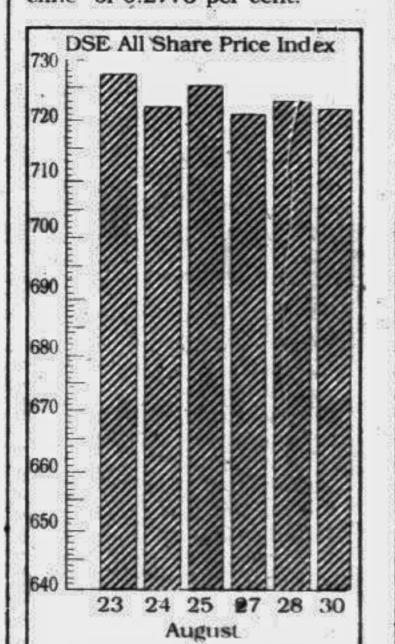
Dynamic Textile (7440) also gained significantly. In terms of value, Bengal Carbide led the gainers with a rise of Taka 46.41 per share.

Beximco Knitting dominated the losers' list in terms of volume. Its 7860 shares were traded. Among the losers. Beximco

Synthetic (1300), GQ Ball Pen (3795) and Beximco Ltd (2800) were also major volume: leaders.

Singer BD incurred a loss of Taka 27.94 per share, leading the losers in terms of value.

The DSE All Share Price Index fell to 722.23555 from 723.06532, indicating a decline of 0.2773 per cent.



BANKS (13) Al-Baraka Bank

Eastern Bank

Islami Bank,

National Ban

Pubali Bank

U.C.B.L

Rupali Bank

Uttara Bank

INVESTMENT (8)

1st ICB M. Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

ICB Unit Cert.

INSURANCE (5)

ENGINEERING (19)

Bangladesh Autocars 10075

Aftab Automobiles

Bangladesh Lamps

B. Thai Aluminium

Bengal Carbido

Eastern Cables

Howlader PVC

Bengal Steel

Karim Pipe

Metalex Corp.

Monno Jutex

National Tubes

Quasem Drycells

FOOD & ALLIED (25)

Renwick Jajneswar 100/5

Singer Bangladesh - 100/5 2253 73

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

Bangas

B.L.T.C

B.T.C.

N.T.C

Bengal Biscuits

Alpha Tobacco

B.D. Plantation

Ctg. Vegetables

Froglegs Export

Hill Plantation

Rabeya Flour

Rupon Otl

Tulip Dairy

Yousuf Flour

BD Oxygen

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

Beximeo lisheries

FUEL & POWER (4)

Eastern Lubricant

National Oxygen

Padma Otl Co.

TEXTILE (21)

Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Padma Textile

Modern Dyeing

Eagle Star Textile

Dhaka Vegetables

Bengal Food

E.L. Camellia

Amam Sea Food

Monno Stafflers

Atlas Bangladesh

Aziz Pipe

Sale Price

BGIC

Re-Purchas

Green Delta

A.B. Bank

City Bank

IDLC Ltd

ULC LF.LC

Trading at a glance

OSE All Share	72	22.23555
urnover in	3,360,53.9 Volume	4,749.60 52,221
Furnever in V		1,612.75
Comparav's	Change	Number

(per share) of shares

Cainers (25)		
IFIC .	5.00	13
Isla mi Bank	5.00	
Na/ional Bank	1.00	. 1
Al Baraka Bank	8.00	86 A
IDAC	3.75	10
6th ICB M Fund	0.44	- 74
	46.41	11
Atlas BD	0.15	757
BD Autocars	2.00	18
BD Thai Aluminium	0.01	35
Bengal Food	1.00	5
Dhaka Vegetable	0.89	52
Beximco Fisheries	1.33	138
Bengal Biscuits	10.49	736
National Oxygen	1.00	2
Tamijuddin Textile		577
Apex Spinning	1.00	66
Dynamic Textile	3,56	744
Ambee Pharma	0.45	75
Kohinoor Chemical	0.28	33
Ibn Sina	2.00	
Beximeo Infusions	5.00	25
Monno Ceramic	1.12	25
B Knitting (Deb)	10.55	56
B. Pharma (Deb)	10.00	
Losers (21)		
	0.70	004.9
United Leasing Co	3.79	46
6th ICB M Fund	0.44	3
Aftab Automobiles	5.00	0.003

Attab Automobiles Eastern Cables 0.32 Singer BD 27.94 Quasem Drycells 1050 Amam Sea Food 4.00 Rahim Textile Padma Textile 0.83 0.35 Beximco Knitting Beximco Pharma Rahman Chemicals Beximco Synthetic 1300 Bata Shoe GQ Ball Pen Beximco Ltd Ctg Cement Apex Footwear Castern Insurance

B. Fisheries (Deb) Issues (20) unchanged

City Bank (100), Aziz Pi pes(5), BD Lamps (29) National Tubes (110), Apex Foods (20), NTC (100) Rupon Oil (100), Ctg Vegetable (10), Padma Oil (50). Quasem Textile (200) Quasem Silk (100), Saiham Textile (100), Modern Dyeing (5), Therapeutics (10), Apex Tannery (215). Usma nia Glass (40), BGIC (50). BCIL Deb (74), B Infusion Deb (2). Beximco Deb (3).

DSE Shares a

100/5 185.00

100/5 335.00

100/20 110.00

100/20 465.00

00/20 368.04

100/5 145.00

±000/11505.00

100/5

100/10

100/5 106.00

100/5 80.00

100/5 122.00

100/5 665.00

100/5 209.00

100/10 300.00

100/10 191.00

100/10 122.44

100/10 375.00

100/10 345.00

100,5 215.00

100 5 100 00

100751465 00

100/5 895.54

10/50 20.00

100/5 135.62

100/10 51.00

100/5 50.00

100/5 350.00

100/51000.00

100/5 198.00

100/20 221 48

100 5 55 60

100/5 500.00

100/5 291 00

100/5 500.00

10/50 180.00

100/10 85.00

100/5 100.19

100/51040.00

100/5 50.00

100/5 550.00

100/5 250.00

100/52 275.00

100/20 245.92

10/50 176.91

10/50 14.00

100/10 71.00

100/20 307.00

100/10 112.00

10/50 27 03

100/10 107 00

10/50 14.20

10/50 10.00

100/5 40.00

100/20 335.55

10/50 80.00

75.00

15 00

8.06

N I

60.19

16/50

10/100

10/100

100/10

10/50

10/50

10/50

100/10

92.00

80.00

16 00

8.00

100/5

100/10

10/50

10/50

10/00

Eastern Insurance 100/20 213.88

Peoples Insurance 100/10 455.75

United Insurance 100/10 316.00

100/5 80.00

75.00

u	nd Debentur	es	
	Quasem Silk	10/100	3 00
	Quasem Textile	10/50	4.00
82.	Rahim Textile	100/5	93.00
: # A	Saiham Textile	100/40	100.00
Q.	S.T.M. (ORD)	100/5	20.00
	Stylecraft	100/5	360.00
	Swan Textile	100/5	16.00
1	Tallu Spinning	100/10	137.00
	Tamijuddin	100/10	215.00
	Beximco, Knitting	100/20	159.5
	Dynamic		108.42
	PHARMACEUTICA CHEMICALS (21)	LS &	

10/50	13.00
100/5	40.00
100/10	440.00
100/00	470.00
100/5	1500.00
100/20	201.56
1100/20	183.92
10/50	150.00
10/50	120.00
1 100/5	105.28
100/10	145.00
10/50	7.50
100/5	700.00
100/5	220 00
100/5	90.00
100/5	20.00
10/50	95.00
100/10	62.00
100/5	75.00
100/10	120.00
	100/5 100/10 100/00 100/5 100/20 10/50 10/50 10/50 100/5 100/5 100/5 100/5 100/5 100/5 100/5 100/5 100/5

100/20 265.50 Wata Chemical

AND THE PART BURNING TO AND	1 - 1 - 2000 - 11	CONTROL OF
Sonali Paper	10/50	30.00
Padma Printers	10,50	50.00
Paper Processing	100 10	16 00
Paper Converting	100/5	90.00
Monospoul Paper	100/5	20.00
Eagle Box	10/5	17.00
PAPER & PRINTIN	G (6)	

10/50

10/50

100.20 500 20

12.00

8.50

75.00

100/5 126.67

3000/1 2650.00

10/50

10/50

100/5

Bangladesh Hotel Bd. Service MISCELLANEOUS (18)

Apex Footwear

x Tannery	100/5	CHEN CHES
mit	10/50	20.00
Shoe	10/100	102.00
imco	10/100	50 53
C	100/5	80.00
Cement	100/5	485.00
). Ball Pen	10/50	182.63
n Speed	100/5	50.00
adri Ltd.	10/100	6.00
n Tannery	1:10/5	5 00
mo Cerar 3	10075	716 20
Dhaka Refac	100/20	90.00
ems teather	100 5	125.00
ar Befractories	100/5	55.00

100/0	CPU. CPU
100/5	485.00
10/50	182.63
100/5	50.00
10/100	6.00
190/5	5 00
10075	716 20
100/20	90.00
100 5	125.00
10075	55.00
100/5	100.00
100.10	85.00
100/5	380.00
02	1)
100/10	NT
10/50	NT
	100/5 10/50 100/5 10/100 100/5 100/5 100/5 100/5 100/5 100/5

l'expick Ind Usmania Glass)))
JUTE (12)	
Ahad Jute	1
Anowara Jute	
Delta Jute	
Gawsia Jute	
slam Jute	
Jute Spinner	
Mutual Jute	
Northern Jute	
Shamser Jute	
Specialised Jute	
Shine Pukur Jute	- 61

100/5 120.00 10/50 100/5 100.00 10/50 100/5 310.00 nine Pukur Jun 100/5.2658.55 DEBENTURES (7)

2000/1 2800.00 1665/1 1575.00 Beximco 1500/2 1640.00 Beximco Infusion Beximeo Pharma 2500/2 2475.00 Beximeo Synthetic

Note: FV = Face Value ML= Market Lot NT= Not Traded AL = Allotment Letter

3000/1 2707 26

Beximco Fisheries

ing him build his 25-year-old Diplomats in Tripoli say the times more than in 1970 regime and keeping his coun West is unlikely to extend the Libya now has 400 factories. try affoat despite tough UN embargo to oil exports because a leet of 11 cargo vessels, 11 many European countries sanctions, reports AFP. oil tankers and four passenger would be hit, including Italy, ferries, and 40 civilian planes As he celebrates on Thurs-Switzerland, Spain and Gercompared with just two in day the anniversary of the 1969 coup which brought him Officially Libya's gross do-According to official figures, to power, he may well have mestic product (GDP) is put at 15 billion dollars have been inoccasion to be grateful for his vested in irrigation and agri

lated equipment

four billion dinars, or 13 biloil reserves lion dollars at the official rate The oil boom in the 1970s of 3.37 dollars to the dinar, oil just after Gaddafi seized power revenues accounting for nearly provided the revenue to lay all of it. down Libya's current infras-

The state spends some six billion dollars on imports of essential goods, which are imposed in April 1992 have subsidised and sold at a quar ter of their real value. the blow has been tempered because oil exports escaped

Tripoli has substantially cut military expenditure since 1990 and financial support for certain countries and revolutionary movements since

There is also a black market where one dollar fetches 2.7 dinars and the "prices have been rising steadily for the past three years," a Western diplomat said here.

Libyan assets abroad are estimated at four to five billion clollars, according to MESS.

Before Gaddafi, 52, came to power the population of about four million Libyans and more than one million foreigners mainly lived off animal husbandry and farming.

ple, and the bombing of a But he launched a pro-French plane over Niger in gramme to modernise the Last December the United country, pumping about 13 bil-

International Economics in Washington. The blueprint calls for a policy of "open regionalism" which would allow APEC of world population. members to trade freely amo-

APEC will prepare master plan to

remove trade barriers

ng themselves and offer the same benefits to others willing to reciprocate. It differs markedly from the North American Free Trade Agreement and the European

line would be drawn around the APEC region. APEC comprises the six Association of Southeast Asian Nations of Indonesia, Singapore, Thailand, Malaysia, Bru-

nei and the Philippines, plus

Black gold main economic

force behind Gaddafi

Nations also froze certain

Libvan assets abroad and im-

posed an embargo on oil-re-

Union in that no preferential

the United States, Japan, China, Australia, Hong Kong, Taiwan, South Korea, Canada, Mexico, New Zealand and Papua New Guinea. Chile will become a full member in November.

- AFP photo

The forum accounts for more than 13 trillion dollars in annual economic output close to 50 per cent of world trade - and about 40 per cent

trade be covered, the new plan would prevent special pleading to exclude certain products for whatever reason.

After five years of preparation, tariff cutting should start in 2000, with countries acting according to their stage of development. Developed lands might complete their cuts by 2010, newly industrialized economies by 2015 and the rest by 2020.

tion dollars into communica-

tions and transport and build-

ing more than 100 hospitals

employing 7,000 doctors — 10

culture, and a huge canal

4,000 kilometres (2,480

miles) long is being built at a

now go to school compared

grounded because of the em-

bargo and Libyans can only

leave the country by road via

Egypt or Tunisia, or by sea via

bargo has cost Libya about

three billion dollars in lost

deaths of more than 1,600

people in road accidents and

of 350 babies and 150 moth-

ers, due to a shortage of

its military debts to Russia

since Moscow stopped sup

porting Tripoli at the United

ues to call for the embargo to

be lifted, gaining the support

of some Arab and African coun

Meanwhile Gaddafi contin

Libya has also not paid off

Officials estimate the em-

And they blame it for the

Some 1.5 million children

But Libya's planes remain

cost of 25 billion dollars

with 300,000.

medicines

tries.

the creation of a mechanism to settle disputes, a uniform investment code and measures

dealt with separately.

Non-tariff barriers would be

The blueprint also supports

to clean up the region's environment. There was no early indication whether the plan was likely to be accepted in whole

The Eminent Persons By recommending that all Group stirred controversy last year in Seattle by suggesting that APEC be renamed the Asia-Pacific Economic Community. China and some other thought that "community" meant that some version of the former European economic Community was in the works.

> The inclusion of China Taiwan and Hong Kong in APEC was achieved only by billing it as an economic grouping and not a political organization.

rate jumps to

the lingering recession. Japan's unemployment rate jumped to a seven-year high of 3.0 per cent in July, the government said Tuesday, reports

sine the agency began taking statistics in 1953 was 3.1 per cent in May of 1987.

International Trade and Industry Minister Ryutaro Hashimoto told a regular news conference that he was "very concerned about the higher

Japan's central bank last week said in a monthly report that consumer spending was on the rise but corporate capital spending remains sluggish.

In the latest reporting month, the number of unemployed totalled 1.88 million, up 18.2 per cent, or 290,000 people, from a year earlier.

would be much higher if calculated by US or European methods. In Japan, people working more than one hour in the last week of the month and all members of the armed ployed.

There were only 0.62 job openings for every job seeker in Japan in June, down 0.01 percentage point from June. for every job seeker in Japan. the Labour Ministry said in a separate report.

Japan's jobless 3pc in July

TOKYO, Aug 30: Reflecting

The jobless rate, which followed 2.9 per cent in June, matched the same rate set in January and June of 1987, said the Management and Coor dination Agency

Japan's highest jobless rate

unemployment figure.

Japan's unemployment rate forces are counted as em-

Tanke	r Due		
31/8	- TSL		COP
Vessel at	Kutubdia		
Cargo	Last Port Call	Local Agent	Date of Arrival
Vessels at Out	er Anchorag	•	
Read	y On		
Vehi Cement	Sing Mela	BBA Ustc	29/8 2 9/8
Vessels N	ot Ready		
Cement	Yeng	BSC	R/A(29/08)
Vessels Awaiti	ng Instructio	n	- Janaanawa
֡֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜	Vessel at Cargo Vessels at Out Read Vehi Cement Vessels N Cement	Vessel at Kutubdia Cargo Last Port Call Vessels at Outer Anchorage Ready On Vehi Sing Cement Mela Vessels Not Ready Cement Yeng	Vessel at Kutubdia Cargo Last Port Local Call Agent Vessels at Outer Anchorage Ready On Vehi Sing BBA Cement Mela Uste Vessels Not Ready

Samudra Raj	#ACHTESSS=MC			SSL	R/A
	Vessel	s not l	Entering		
Dolores Banana Harvester Professor Baranov Georgios-L	Scra Scra	ping ping ping nent	Daba P.Side ILan	Unimarine RRSA Otbi SBS	R/A(9/8 15/8 15/8 8/8
M	ovement	of Ves	sels for 5	1/8/94	
Outgoing		ncomi	ng		Shifting
J/1 Min Jiang	J/12 MPB/2 RM/31	Rex Bang Gurye	lar Robi(i	*)	