G-24 to back plan for general distribution of 36b SDR

MADRID, Oct 1: Developing countries plan to take a strong stand against 'restrictive' proposais by the United States and Britain for a new allocation of Special Drawing Rights (SDRs), the IMF's reserve asset, officials close to the group said Friday, reports AFP.

They said the Group of 24 (G 24), the developing country caucus in the International Monetary Fund (IMF) and the World Bank, would give its full backing to proposals by IMF Managing Director Michel Camdessus for a 'general' distribution of 36 billion SDR (about 50 billion dollars).

G 24 deputies discussed the issue here Friday as they prepared the ground for a meeting of O 24 Finance Ministers scheduled for Saturday, ahead of Sunday's semi annual session of the interim committee. the IMF's key policy making

GCC states decide

to end embargo

on traders

with Israel

Arab states, including Saudi

Arabia, have decided to no

longer enforce their embargo

on trading with companies that do business with Israel. Secretary of State Warren Christopoher said vesterday.

There is a commitment

from the states of the Gulf Cooperation Council to no longer enforce secondary and tertiary aspects of the boycott

and and discriminate against

American impanies, he told

Christopher appear after meeting Foreign Ministers and imhassado: > Irnin Saudi Arabia, Kuwait, United Arab

Limitates, Bahrain, Qatar and

Gulf Coopera in a Council states themselves said mune, ily that

the second and tertiary boycott was no longer needed but the

statement made no mention of

states promised to support

within the Arab League any

moves to lift the boycott com-

pletely. "There are very signifi-

Kuwait to raise

discount rate

to counter

inflation

Kuwaiti Central Bank will raise

the discount rate to 6.5 per

cent from 6.25 per cent

Sunday in a bid to head off in-

flation, an economic report

said here yesterday, reports

to follow the international

trend of raising interest rates

to counter any increased infla-

tion rates, especially in the

United States," the weekly re-

port by the Al-Shall Economic

discount rate 0.5 per cent in

The bank last raised the

Consultancy Bureau said.

August.

"The Central Bank is trying

KUWAIT CITY, Oct 1: The

cant moves ahead," he said.

Christopher said the GCC

direct trade with Israel.

A statement issued by the

reports Reuter.

reporters.

Otto

NEW YORK, Oct 1: Six Gulf

The United States and Britain have proposed a 'special' distribution of between 12 and 16 BNSDR (about 18 to 23.5 BN dollars) targeted mainly on the 38 countries that have joined the IMF since the last distribution, in 1979-81.

They include Russia and 14 other newly independent states of the former Soviet Union, which would benefit importantly from such an addition to their monetary re-

German officials made it clear Friday that Germany, which has opposed an SDR allocation on the grounds it might be inflationary would back the US British proposal.

Apart from the discrepancy between the amounts cited in the two proposals, the main

'presentational' nature, experts here said.

Under Camdessus' proposals the 50 BN dollar addition to the overall SDR reserves held by the IMF's 180 member countries would be motivated. in line with the fund's articles of agreement, by an established need for additional global reserves.

Officials close to the G 24 said the developing countries would also insist on the need to preserve the SDRs' role in the international monetary system and keep the door open for future allocations.

Monetary officials said the US, Britain and Germany, which have opposed any SDR allocation for more than a decade, do not want any reference to the need for additional liquidity or to future SDR allo-

But they do recognise there is a case for giving the 38 new members access to the IMF's reserve asset on the grounds they should receive 'equitable

treatment.

Both Camdessus' proposals and the US-British scheme would provide for an 'equity' component to allow the new members to catch up with the shares of SDRs allocated to past beneficiaries, as well as a small extra distribution to all member countries.

And IMF legal experts believe that both proposals as well as a compromise formula mooted by France and the Scandinavian countries - will require an amendment to the fund's present statutes, which in turn will need parliamentary ratification in several coun-

Exchange Rates

Sri Lanka to host first

tea meet next March

Peiris said.

recent years.

COLOMBO, Oct 1: Sri Lanka

will host the first ever meeting

of tea producing countries in

March next year to prepare an

agenda for joint promotion and

marketing in a bid to boost

Friday, reports AFP.

prices, officials here said

The authorities here were

still concern that Kenya, one of

the main producing countries.

had not responded to an invi-

tation to join the proposed tea

producers' forum, said Lyan

Lanka Exporters' Federation.

Fernando, Chairman of the Sri

External Trade and Justice

forum, scheduled to open here .

"In principle we favour a tea

39.4509

D) US Dollar 3 months forward sale

Minister G L Peiris said the tea

in March 1995, will look into

areas where tea producers

could cooperate without affect-

grouping. We must also re-

member that we are in compe

ing their individual interests.

tition with each other. But we

can cooperate in generic pro-

motion of tea as a beverage.

This could help all of us.

countries of India and Sri

Lanka, which jointly account

for nearly two thirds of the

world's tea exports, have been

rapid response from the key

African producer Kenya. Four

other tea exporting countries

Bangladesh, Indonesia.

Malawi and Uganda - have

half a million people are di-

rectly employed in plucking

tea leaves and processing. Tea

is its main export commodity.

In Sri Lanka alone, some

38.3151

Tk. 40.6150

38.8830

agreed to join the tea club.

The main tea producing

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on October 1 (Figures in Taka)

Currency	S	elling		Buying	
	TT & OD	BC	TT Clean	OD Sight	OD Transfer
US Dollar	40.3860	40.4150	40.0850	40.0365	39.8700
Pound Sterling	64.1492	64.1953	62.6811	62.6053	62.3449
DM	26.3194	26.3383	25.5977	25.5667	25.4604
F Franc	7.7107	7.7163	7.4946	7.4856	7.4544
C Dollar	30.3835	30.4053	29.5489	29.5131	29.3904
S Franc	31.7307	31.7535	30.8538	30.8165	30.6883
Jap Yen	0.4136	0.4139	0.3981	0.3976	0.3959
Indian Rupee	1.2939	1.3036	1.2722	1.2531	Proposition Carriers
Pak Rupee	1.3210	1.3309	1.2988	1.2793	¥ 24
Iranian Riyal	0.0232	0.0234	0.0228	0.0225	

	Indicative Rates	100 to 10
Currency	Selling T.T. & O.D.	Buying O. D. Transfer
S Rival	10.7676	10.6392
UAÉ Dirham	10.9960	10.8546
Kuwaiti Dinar	135.9112	133.8369
D Guilders	23.3905	23.0849
S.Krona	5.4403	5.3679
Malaysian Ringgit	15.7635	15.5560
Singapore Dollar	27.2547	26.8883

39.1669

C) US Dollar sight export bill 3 months forward purchase: Tk. 40.0360

Shipping Intelligence

Chittagong Port Berth Position and Performance of Vessels as on 1.10.1994

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/2	Amanecida	P Iron	Selen	MBL	25/9	5/10
J/4	Seyang Ace	GI	Hong	Prog	30/9	1/10
J/7	Banglar Sampad	GL	Kara	BSC	11/9	5/10
J/8	Karabieverett	GI	Sing	EBPL	28/9	4/10
J/11	Continent-1	Urea	11525	CLA	R/A	3/10
J/12	Ocean Earth	Urea	Mong	Seacom	26/9	5/10
J/13	I Yamburenko	Cont	Sing	CT	1/10	4/10
MPB/1	Fong Shin	Cont	Sing	BDShip	28/9	2/10
MPB/2	Optima	Cont	Sing	RSL	28/9	2/10
OCJ	Momosmolets	Rossii		Seacom	8/9	6/10
TSP	Saint Nektarios	R Phos	Agaba	SSST	26/9	5/10
DOJ	Banglar Shourabh	C Oil		BSC.	R/A	2/10
CUF '	Banglar Gourab	Urea	Hong	BSC	16/9	Carring 10

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Blueprint	1/10	Sing	HSL	Cement	
Al Anfushi	1/10	Mong	MMI	30 (5)	1999
Ahios Rafeal	2/10	Tins	SSST	Pert (P)	300
Yun Hua	1/10	Yang	CTPL	Cement	200
Nicola-D	3/10	Sing	PSAL	Cement	8
Mar Courrier	2/10	Ghent	Royal	R Seeds	/
Ultima	2/10	Col	Baridhi	Cont	Mong.
Imke Wehr	2/10	Sing	APL (B)	Cont	Sing.
Pratita	2/10	Sing	AML	Cont	Sing.
Andrian Goncharov	2/10	Sing	CT	Cont -	Sing.
Wang Tine	2/10	Rizh	Delmure	Cement	- 2
Michel	2/10	Sing	ARL	Scraping	500
Marttime Friendship	2/10	SACR	OWSL	Wheat _	S -100
App Amarid	6/10	Nikol	Litmond	Fert	1.70
i letterli)	3/10	Sing	OT1		1.00
Banglar Moni	1.10	Menng	LISC	Cont	Sing.
Stonewall Jackson	1/10	STEE	Karna	GI (Lash)	Cal.
han Elham 5/10	Mong	SSL	GL	B Abbas	
Zang Su Bong	5/10	Yang	Rainbow	Cement	500
Pattu	5/10	Pena	OWSL	GI (Copra)	
Banglar Robi	7/10	Sing	HSC	Cont	Sing
Mikhail Stenko	6/10	Col	BTSA	Cont	Sing.
Kritika Naree	7/10	P Kome	PSAL	C Clinker	-
Petr Surostin	7/10	Sing	CT	Cont	Sing
Fong Yun	7/10	Sing	BDShip	Cont	Sing.
Lhotse	8/10	Sing	RSL	Cont	Stng.
Kota Bintang	8/10	Sing	CTS	Cont	Sing
	12/10	200	SSL	GIL	B Abbas
Trans Auto (Roro) 22	/920/10		BBA	Vehicles	22

		anker Due		STOMBLANDS BUILDING VA
Mekhanik Yurev Templar Global Juno 3/10	2/10 3/10 —	Sing Col TSL		ISD/SKO - DSO -
	Vesse	ls at Kutube	dia	
Name of Vessels	Cargo	Last Por Call	1 Los	
Al Ain Banglar Jyoti	C Off	Ras	EC B	SL 29/9 9C R//
	Vessels at	Outer Ancl	horage	
	ne-eligine introversi cel Verenevers	Ready On		
Cyclopus		Sing	S	HS 1/10
	Vess	els Not Reac	ty	
Hang Cheong	Sugar (G)	Sing	OW	St. 21/9
Nadelhorn Banglai Asha	Wheat (G) Wheat (G)	Sing	Anere	nt 30/1 80 R/A (30/9

Cement Sing SEIS

Out

Dhaka Stock Prices

At the close of trading on October 1, 1994

Trading improves

Company's

Star Report

Trading on the floor of th Dhaka Stock Exchange (DSE) improved on Saturday, opening day of the week.

A total of 41.263 shares worth Tk 93,09,325,00 changed hands as against Thursday's 45,126 shares valued at Tk 69,92,174.25.

pushing for a tea cartel to lift The changes meant 8.560 prices that have been falling in However, there has been a

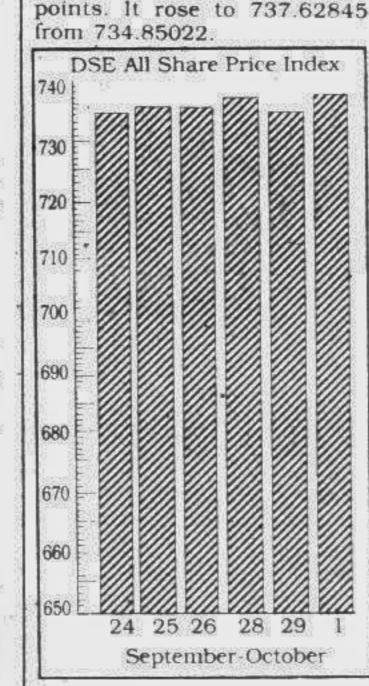
> them, 30 gained, 28 incurred losses and the prices of 10 issues remained unchanged.

Bengal Carbide experienced gain of Tk 61.13 per share.

value.
Beximco Knitting became the top volume leader of the day. Its 5240 shares were traded.

Other volume leaders were: Beximco Fisheries (4440). Northern Jute (2400), Ashraf Textile (1548). Dynamic Textile (3880), Bata Shoe (1420) and Beximco Ltd

Index posted a gain of 2.778 points. It rose to 737.62845



Company

BANKS (13)

A.B. Bank

City Bank

IDLC Ltd

LF.LC

Al-Baraka Bank

Eastern Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (8)

1st ICB M. Fund

2nd ICB M Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (5)

Eastern Insurance

ENGINEERING (19) Aftab Automobiles

Atlas Bangladesh

Bangladesh Lamps

Bengal Carbide

Howlader PVC

Metalex Corp.

Monno Jutex

Monno Stafflers

National Tubes

Quasem Drycells

Renwick Jaineswar

Singer Bangladesh

FOOD & ALLIED (25)

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

B.D. Plantation

Ctg. Vegetables

E.L. Camellia

Dhaka Vegetables

Froglegs Export

Gemini Sea Food

Modern Industries

Hill Plantation

Rabeya Flour

Rupon Oil

Tulip Dairy

Yousul Flour

BD Oxygen

Zeal Bangla Sugai

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.

Modern Dyeing

Padma Textile

Eagle Star Textile

Bengal Food

Bangas

BLTC

BTC

NTC

Berngal Biscuits

Alpha Tobacco.

Amam Sea Food

Bengal Steel Eastern Cables

Karini Pipe

Aziz Pipe

Peoples Insurance 100/10 456 00

United Insurance 100/10 303 00

Bangladesh Autocars 100/5 45 00

B. Thai Aluminium 100/10 112 00

ICB Unit Cert.

Sale Price

BGIC

Re-Purchase

Green Delta

U.C.B.L

LCB

National Bank

Trading at a glance

rraumg at a	giance
	amentani
SE All Price Index	737 6284
arket Capitalisation Tk 3	432 16.21 82 1
urnover in Volume	41 26
urnover in Value Tk	93,09.325
otal issue traded	6
ssues gained	33
sues incurred losses	2
ssues unchanged	- 14 A
TOTAL OF SELECTION AND ADDRESS OF THE PARTY	***************************************

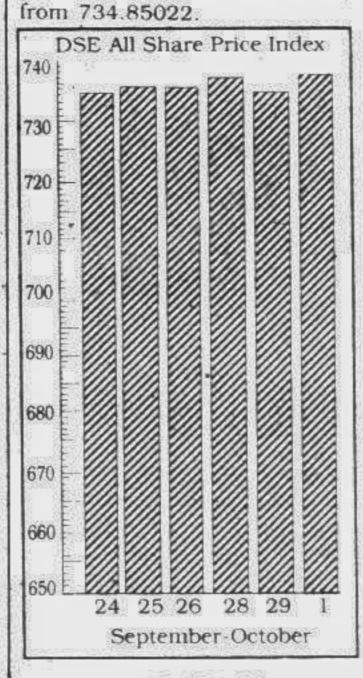
Change Number

(per share) of shares

er cent and 33.139 per cent	
icrease in the turnover in	
olume and value respectively.	
The number of issues	
aded rose to 68 from 61. Of	
nem 30 gained 28 incurred	

leading the gainers in terms of

(3800).The DSE All Share Price



ı		(E	Tk	trade
1	The City Bank	- 3 (00 (L)	
1	IFIC)2 (L)	- 6
1	National Bank		00 (L)	1
	Pubali Bank	9	52 (L)	1.0
	IDLC		00	2
å	United Leasing Co		22 (L)	2
ğ	3rd ICB M Fund	4.1	00 (G) 00	7.
	4th ICB M Fund	CASSOF	00 (G)	ģ.
	5th ICB M Fund		00 (G)	98
	6th ICB M Fund		24(G)	4.9
	Bengal Carbide		3 (G)	90
	Bangladesh Lamps	10.0	00 (G)	2
	Eastern Cables		.00	35
	Singer Bangladesi	h 6 (04 (G)	24
1	Atlas Bangladesh		27 (1.)	.46
1	Quasem Drycells		10 (L)	120
-	Metalex Corporat		00	82
-	B That Aluminium Apex Foods Ltd	E 1000 m	00 (L) 96 (L)	26 36
	Bengal Food		58 (L)	5.7
ì	BLTC	0/250	00	
	BIC		49 (G)	4+
	NTC Dhaka Vegetable		00 (G)	56%
	Zeal Bangia Sugar	6	45 (G) 00	127
	Chittagong Veget	able 1	13 (L)	10
	Beximco Fisherie		16 (L)	4.44
	Bengal Biscuits Bangladesh Oxyge		73 (L) .00	205
	Padma Oil Co		47 (G)	
	National Oxygen		00(L)	21
	Northern Jute Sonali Aansh		01 (L) 17 (L)	24(
	Ashraf Textile		24 (L)	154
	Saiham Textile		00 (L)	68
	Desh Garments	2	00 (G)	100
	Dulamia Cotton		93 (L)	2
	Tallu Spinning		00 (G)	2H
	Tamijuddin Texti		00 (L)	
	Padma Textile Apex Spinning		17 (G) 88 (G)	24 80
	Beximco Knitting		30 (L)	52
	Dynamic Textile	en .	04 (G)	388
	Ambee Pharmace	1. T. Sec. V		4
	Beximco Pharma	2	50 (G)	9
	Ranata Limited		00 (G)	8
	Therapeutics		00 IG	
	Kohmoor Chemic	al 2	28 (G)	32
	Ibn Sina Pharma Wata Chemical		06 22 (G)	3
	Beximco Synther		29 (G)	290
	Apex Tannery		00 (G)	
	Bata Shoe		07 (G)	11.4
	GQ Ball Pen	15	13 (G)	30
	Monno Ceramic		00	16
	Usmania Glass		93 (G)	1,000
	Beximeo Ltd		31 (G)	-5/10
	Chittagong Ceme Apex Footwear		40 (1)	- 54
	BGIC	2503	00	- 3
	Green Delta Insu	rance i		54.1
	United Insurance		83 (1.)	:2
	Eastern Insurance		39 IL.	543
	B Fisheries (Deb)			540
	B Knitting (Deb)		50 (L)	3
	B Pharma (Deb)		00 (L)	200
	(Ac a tocol	13)	(A)	
	d Debentu	***		
	u Debentu	ues		
	Quasem Silk	3	0/100	-2
	Quasem l'extile		10/50	
	Dakton Total		LENCY 2 F	1904 PM

DSE Shares ar

FV/ML Closing (Taka) Rate

1000/1 821.23

100/20 100.00

100/20 475.00

100/20 364.00

1000/11525.00

100/10 73.00

100/5 80.00

100/5 135.00

100/5 640.00

100/5 250 00

100/5 211 00

100/10 291.00

100/10 187 00

100/10 128.24

100/10 380.00

100/10 342.00

100/5 244 32

10/50 66 73

100/5 452.67

100/51470.00

100/51487.80

10/50 20.00

100/5 135.75

100/5 97.00

100/5 51.00

100/5 360.00

100/51025.00

100/10 80.00

100/5 2316.67

100/5 210 00

10/50 57 00

100/5 450 00

100/51054.17

100/5 830 00

100/5 200 00

100/5 500 00

100/5 327 33

100/5 500 00

10/50 179 49

100/10 84.00

100/5 121.40

100/51040 00

10/50 3.00

100/5 50.00

100/5 550.00

100/5 300 00

100/52 281 00

10/50 180.00

100/10 92:00

10/50 83 33

100/20 315 98

100/10 112 00

10/50 26 59

100/10 67 00

100/10 105:00

10/50 13.20

10/50 10 00

100/5 42.00

100/20 344 17

5.10

15.00

14 00

NE

10/100

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Beximeo fisheries 100/20 231 91

100/20 199 13

8.00

15.90

10/50

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100/10 47.00

100/20 207 61

100/5

100/5 100.00

Actorio Loverie	(1/46/34530 (A46/A)	35,000.0
Rahim Textile	100/5	95 DO
Saiham Textile	100/10	45 DO
ST.M. (ORD)	100/5	20 OK
Stylecraft	100/5	360.00
Swan Textile	100/5	17.80
Tallu Spinning	100/10	124 06
Tamijuddin	100/10	196 Oc
Beximeo Knitting	100/20	160.70
Dynamic	100/20	111 04
PHARMACEUTICA CHEMICALS (21)		
CHEMICALS (21)		15.10
CHEMICALS (21) Ambee Pharma	10/50	15 10
CHEMICALS (21) Ambee Pharma Bangla Process	10/50 100/5	40 //6
CHEMICALS (21) Ambee Pharma Bangla Process BCIL	10/50 100/5 100/10	40 00 447 50
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion	10/50 100/5 100/10 100/00	40 00 447 50 475 00
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion Beximco Pharma	10/50 100/5 100/10 100/00 100/5	40 00 447 50 475 00 1510 00
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion Beximco Pharma B Synthetics	10/50 100/5 100/10 100/00 100/5 100/20	40 00 447 50 475 00 1510 00 202 65
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion Beximco Pharma B Synthetics Libra Pharma	10/50 100/5 100/10 100/00 100/5 100/20 100/20	40 00 447 50 475 00 1510 00 202 65 211 50
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion Beximco Pharma B Synthetics Libra Pharma Glaxo	10/50 100/5 100/10 100/00 100/5 100/20 100/20 10/50	40 00 447 50 475 00 1510 00 202 65 211 50 150 00
CHEMICALS (21) Ambee Pharma Bangla Process BCIL Beximco Infusion Beximco Pharma B Synthetics	10/50 100/5 100/10 100/00 100/5 100/20 10/50 10/50	40 00 447 50 475 00 1510 00 202 65 211 50

Bangla Process	100/5	40.7%
BCIL	100/10	447.5
Beximco Infusion	100/00	475036
Beximco Pharma	100/5	1510 0
B. Synthetics	100/20	202 6
Jbra Pharma	100/20	2115
Glaxo	10/50	150 0
ACI .	10/50	120 00
Kohinoor Chemical	100/5	110 8
N Polymer	100/10	145 0
Petro Synthetic	10/50	7.54
Renata Ltd		710.00
Pharma Aids	100/5	200 0
Pharmaco	100/5	90.00
Progressive Plastic	100/5	20 0
Rackitt & Colman	10/50	170 0
Rahman Chemicals	100/10	70.00
Therapeutics	100/5	87.0
The Ibnsina	100/10	115 00
Wata Chemical	100/20	
DADEED & DESPRESS	MATERIAL TO	

Eagle Box	10/5	17
Monospool Paper	100/5	23
aper Converting	100/5	40
Paper Processing	100/10	15
adma Printers	10/50	50
Sonali Paper	10/50	28

10/50

10/50

100 20 561 20

SERVICE (2) Bangladesh Hotel Bd. Service MISCELLANEOUS (18)

Apex Footwear

x Tannery	10075	SHOW
nit	10/50	20
Shoe	10/100	107
imeo:	10/100	54
33	100/5	80
Cement	100/5	599
	10/50	140
Speed	100/5	50
adri Ltd	10/100	
n Tannery	100/5	
no Ceramic		776
Dhaka Cac	100/20	25

he engineers

100 10 85 00 100/5 396 9 100/10 10/50

expick Ind smama Glass JUTE (12) Anowara Jute 10/50 Delta Jute 10/50 lawsia Jute 100/5 70.00 slam Jute lute Spinner 100/5 120 00 10/50 20 00 Northern Jute 100/5 100 00 100/5 300 22

Shamser Jute Specialised Jute Shine Pukur Jute Sonali Aansh DEBENTURES (7)

Bextmco Etsheries

100/5 136.50 2000/1 2865 00

m i	ğ	1665/1	1900
meo	infusion	1500/2	1645
Maj Irrneo	Pharma	856 1	780
moo	Synthetic	2500/2	2.12

3000/1 2990 (K)

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

LAGOS. Oct 1; Oil has brought only poverty, degradation and now bitter feuding to the communities whose land is drilled for the black gold that sustains Nigeria, reports

Reuter. As dozens of pressure groups spring up around the swamps of the river Niger to demand a fairer share of oil revenues from Nigeria's military-controlled federal government, ethnic clashes are multiplying

"What is going on in the riverine areas is unbelievable." said a western diplomat monitoring the region.

"In Ogoni, there are federal troops permanently stationed and many people have been killed in tribal wars and in clashes with soldiers."

Ogoni, 600 km (450 miles) southeast of Lagos, is one of the main oil-producing areas of this OPEC member state. Africa's biggest producer.

It is also an area where for eign reporters attempting to visit have been turned back for the past year of intense political unrest in this west African

Like most other Nigerian oil-producing regions, it has no electricity, hospitals or schools even though crude oil pumped from these areas provides more than 90 per central

Nigeria's foreign income. Residents lament that while oil has brought wealth for some Nigerians, it has brought them pain, poverty and now

We are annoyed. Oil has

brought us a curse," said Enola Edoni. Secretary of the Oloibiri is where Nigeria first struck oil in 1956.

GENEVA, Oct 1: A row over

financing has again stalled a

major project which would en-

able physicists to study the

birth of the universe, the Euro-

pean Organisation for Nuclear

Research (CERN) said on Fri-

extent Britain, blocked ap-

proval of the 2.6 billion dollars

Swiss franc (2 million dollars)

Large Hadrion Collider (LHC)

at a meeting on Thursday, in-

sisting that France and Swi-

Ironically, the setback came

CERN was set up along the

French-Swiss border to facili-

tate collaboration among Euro-

pean states in peaceful nuclear

"It was understood before

the meeting that a compro-

mise had not been reached.

But certainly Germany is the

prime player in demanding

hosi state contributions of 10

years to the day after

Germany, and to a lesser

day, reports Reuter.

tzerland pay more.

research.

producing areas development funnel some oil money into roads, schools and other facilities in the producing areas, but the council is dogged by charges of misappropriation.

drilling for oil with nothing put back

tained without charge since May after four Ogini leaders were slaughtered in an attack the rivers state military government blamed on the youth wing of his movement for the survival of Ogoni people

[Mosop] Mosop, of which Saro-Wiwa oppose oil wealth being squan-

Villages neighbouring the Ogoni area have told journalists about havor in their communithe arrech a representations.

armed Ogoni youths numbering over 3,000 besieged Okoloma and carried out thoughtless destruction of lives and property," said Ismail Equiri, Chairman of the Oyibo

three months that CERN's 19member states were unable to agree, thereby delaying negotiations for contributions from Japan and the United States for the world's most powerful accelerator. The last failure was on June 24.

US Trade Representative Mickey Kantor (R) and Japanese Poreign Minister Yohei Kono

pose for photographs on Friday in Washington before their meeting at Kantor's

Row over financing stalls

nuclear project in Geneva

per cent," CERN spokesman

able to call a council meeting

and go ahead," he added.

"We hope this autumn to be"

It was the second time in

Neil Calder said.

Since the United States last year cancelled a similar but costlier high energy physics research project in Texas, the CERN collider will be unique in allowing scientists to penetrate still further into the structure of matter.

"It will allow physicists to go back 15 billion years to the birth of the universe to see how the world began," Colder

Germany argues that France and Switzerland, as "host

.European diplomats.

tributor, paying one-quarter of CERN's annual budget of 900 million Swiss francs (700 million dollars).

so they should jointly pay 10

per cent of the collider cost in

addition to their regular con-

Germany is the largest con-

- AFP photo

France and Switzerland have offered to pay 4.3 per cent of the project, but this was not regarded as enough by Germany and to a lesser extent by Britain, according to

Calder said the agency hoped the row would be resolved soon.

"We would like a decision as soon as possible so we can enter into constructive negotiations with non-members to see about their contribution, to financing of the project." he

"The United States and Japan have expressed interest in joining up with CERN to use the collider the spokesman

states," reap lucrative contracts for orders and services.

Oil has brought poverty, degradation, feuds to communities in Nigeria local government area with

The federal government in 1992 set up the oil minerals council which was supposed to

One of Nigeria's leading playwrights. Ken Saro-Wiwa. has been trying to focus world attention on another of the region's woes by telling international conferences about ecological damage caused by

But Saro-Wiwa has been de-

is president, denies involvement and says its leaders are being persecuted because they dered in other parts of Nigeria.

"On April 3, Easter Sunday.

headquarters in Okoloma. Egiri said at least 20 people

were killed in that clash "Since then there has not been peace in the area. In fact, since that incident, there have been about seven attacks like that and it has not ceased at all," Egiri said.

Troops are stationed in the area. The Ogonis deny they started the clashes and say the allegations are trumped up to distract from their crusade for an Ogoni nation.

No oil has been produced from Ogoni land since June last year when youths drove away staff of Shell Petroleum Development Company of Nigeria from its fllow stations in the area

The problem of the oil-producing areas is gaining prominence in a nation now in turmotl over the annulment last year of an election that saw a southerner emerging as presi dent where political power has been dominated by northern-Moshood Abiola, a wealthy

southwestern businessman and a Yoruba, one of Nigeria's three major ethnic groups, is widely deemed to have won the annulled poll but is under detention and is on trial for treason for proclaiming himself presi-Most of the oil-producing

areas, whose inhabitants are members of minority tribes which consider themselves disadvantaged, have thrown their weight behind Abiola "If a Yoruba man with ex

tensive political and economic clout cannot get it, how can a minority man hope to get it?" asked the news magazine in an edition focusing on the minori ties issue.

The nation's 200,000 oil workers, in unions led by people from the oil-producing areas, staged a two-month strike in support of Abiola which crumbled only after military ruler General San Abacha dismissed their lead

Although the strike has ended, it made local communi ties more politically aware.

"What the strike did was to ginger the people to fight for their rights." Deebii Nwiado aide to Saro-Wiwa, told Reuters.

A group calling itself the southern minorities alliance for justice in Nigeria recently told oil firms to stop produc tion in the region, saying their safety can no longer be guaran-

"Off companies should stop

production to enable the different nationalities in Nigeria to put their house in order." it said in a letter to oil firms and government agencies This prompted Abacha to

stallation from alternative disgruntled locals.

If such individuals within the community are not identified and checked, the havor

summon traditional chicis

from the areas to Abuda where

The they will cause be too great. he said. HRC Group Dhaka

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