

Nepal postpones programme on child labour

KATHMANDU, Jan 1: The newly-elected government of Nepal has postponed the implementation of a programme on child labour...

China to wage trade war if US imposes sanctions

BEIJING, Jan 1: China has said that it will wage a merciless trade war against the United States if Washington imposes sanctions on Beijing...

progress in recent years in the protection of intellectual property.

The Chinese government reacted quickly and violently to the US government's decision to apply sanctions on Saturday...

Washington has estimated that US firms are losing more than a billion dollars a year from the pirating of US goods in China...

The United States, which gave China until December 31 to make significant progress in the area, has released a list of 23 Chinese products...

The response from Beijing has been scathing. 'China will have no other choice than to take counter-retaliatory measures...' a spokesman for the Ministry of Overseas Trade and Economic Cooperation said...

However, child labour is very popular in the industry, which has aroused an international attention.

But the US side turned a blind eye, he told Xinhua news agency, accusing Washington of having broken up intellectual property rights talks...

In its turn, the Chinese government published its own list of sanctions that it would impose if the US trade secretary, Mickey Kantor, lets the axe fall.

Among the punitive measures, the ministry is planning a rise in customs tariffs on certain products such as video cassettes, alcohol and cigarettes...

It has also threatened a cessation of talks on auto industry joint ventures and licences for pharmaceutical firms.

'It is conceivable that the Chinese will not let themselves be taken in, particularly after the GATT confrontation,' a Western diplomat in Beijing said.

China is effectively accusing

the United States of having blocked its GATT membership before the end of the year, and as a result, founder member status of the World Trade Organisation.

'But I believe the threat of sanctions will go a very long way because they bypass the framework that affects the country's entire bilateral economic cooperation,' he added, promising 'a good fight.'

It now remains to be seen whether the two countries will go beyond words, as harsh as they are, and into direct confrontation.

On the US side, it is likely that several firms not affected by piracy will try - as they did for the renewal of Most Favoured Nation status last year - to convince Clinton and Kantor to negotiate their way out of a trade war.

But the United States, which is posting an enormous trade deficit with China - estimate at 25 billion dollars for the first ten months of 1994 - seems this time to be planning to stand firm with China.

On the Chinese side, attempts to find a compromise will be the top priority over the next five weeks.

Switzerland richest in world

ABU DHABI, Jan 1: Switzerland occupies the first position among world richest nations in terms of per capita income. It was reported here yesterday, says Xinhua.

A World Bank report said that the Swiss per capita income in 1993 stood at 36410 US dollars.

The second position was occupied by Luxembourg with 35850 dollars followed by Japan with 31450 dollars.

The United Arab Emirates (UAE) occupied the 12th position with 22470 dollars which decreased by 170 dollars in comparison with that of 1992.

Kuwait's per capita income increased to 23,350 dollars in 1993 by 4,970 dollars over that of 1992 occupying the 10th position.



Computer services at Sonali Bank's Sonargaon Hotel branch have been inaugurated yesterday by M. Ahsanul Haque, Managing Director of the bank. The inaugural function was attended by Gazi Sadequl Islam, Managing Director of Hotels International Ltd, Iqbal Hamam, General Manager of Sonargaon Hotel, Bill Emery, International Consultant and Hamayun Hamid, National Consultant of PSRP, Sonali Bank, KA Siddique, Managing Director of Beximco Computers Ltd and senior officials of the hotel and the bank.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 1.

Table with columns: Currency, Selling, Buying. Includes US Dollar, GBP, DM, F Franc, C Dollar, S Franc, Jap Yen, HK\$, Pak Rupee, Iranian Ryal, A.T. T. (DOC) US Dollar Spot Buying, B) Usance Rate, C) US Dollar sight bill 3 months forward purchase, D) US Dollar sight bill 3 months forward sale.

Table with columns: Currency, Selling, Buying. Includes S Royal, UAE Dirham, Kuwaiti Dinar, D Gulfers, S Krona, Malaysian Ringgit, Singapore Dollar.

Shipping Intelligence

Chittagong Port

Table with columns: Berth, Name of Vessels, Cargo, L Port, Local call, Date of arrival, Leav. vng. Lists various vessels like Crest, Jaws Supply, Global Jane, Silver Kris, Kamaleverett, etc.

Vessels Due at Outer Anchorage

Table with columns: Name of Vessels, Date of arrival, Last Port, Local call, Cargo, Loading port. Lists vessels like Banglar Kallol, Tanaryar Star, Fong Yun, etc.

Tanker Due

Table with columns: Name of Vessels, Cargo, Last Port, Local call, Date of arrival. Lists tankers like Padua, Vessels at Kutubdia, etc.

Vessels at Kutubdia

Table with columns: Name of Vessels, Cargo, Last Port, Local call, Date of arrival. Lists vessels like Asmitra, Banglar Sheurabab, etc.

Vessels Ready

Table with columns: Name of Vessels, Cargo, Last Port, Local call, Date of arrival. Lists vessels like Banglar Mori, Bhor, Stenberg, etc.

Movement of Vessels for 2.1.1995

Table with columns: Outgoing, Incoming, Shifting. Lists vessel movements for Jan 2, 3, 13.

FOOD & ALLIED (30)

Table listing food and allied products with prices like B.B. Biscuit, Banglar Biscuits, Alpha Tobacco, etc.

FUEL & POWER (4)

Table listing fuel and power products with prices like ND. Omega, Eastern Lubricant, National Oxygen, etc.

TEXTILE (20)

Table listing textile products with prices like Alhaj Textile, Apex Spinning, Arhee Textile, etc.

JUTE (12)

Table listing jute products with prices like Abad Jute, Anwar Jute, Delta Jute, etc.

Dhaka Stock Prices

At the close of trading on January 1, 1995

Index falls, turnovers rise

The DSE All Share Price Index fell sharply on Sunday, the opening day of '95, while the turnovers on the DSE rose.

The index dropped to 838.42116 from 845.65094, indicating a decline of 0.85 per cent.

The turnover in volume rose by 20.951 per cent and the turnover in value showed a gain of 31.218 per cent.

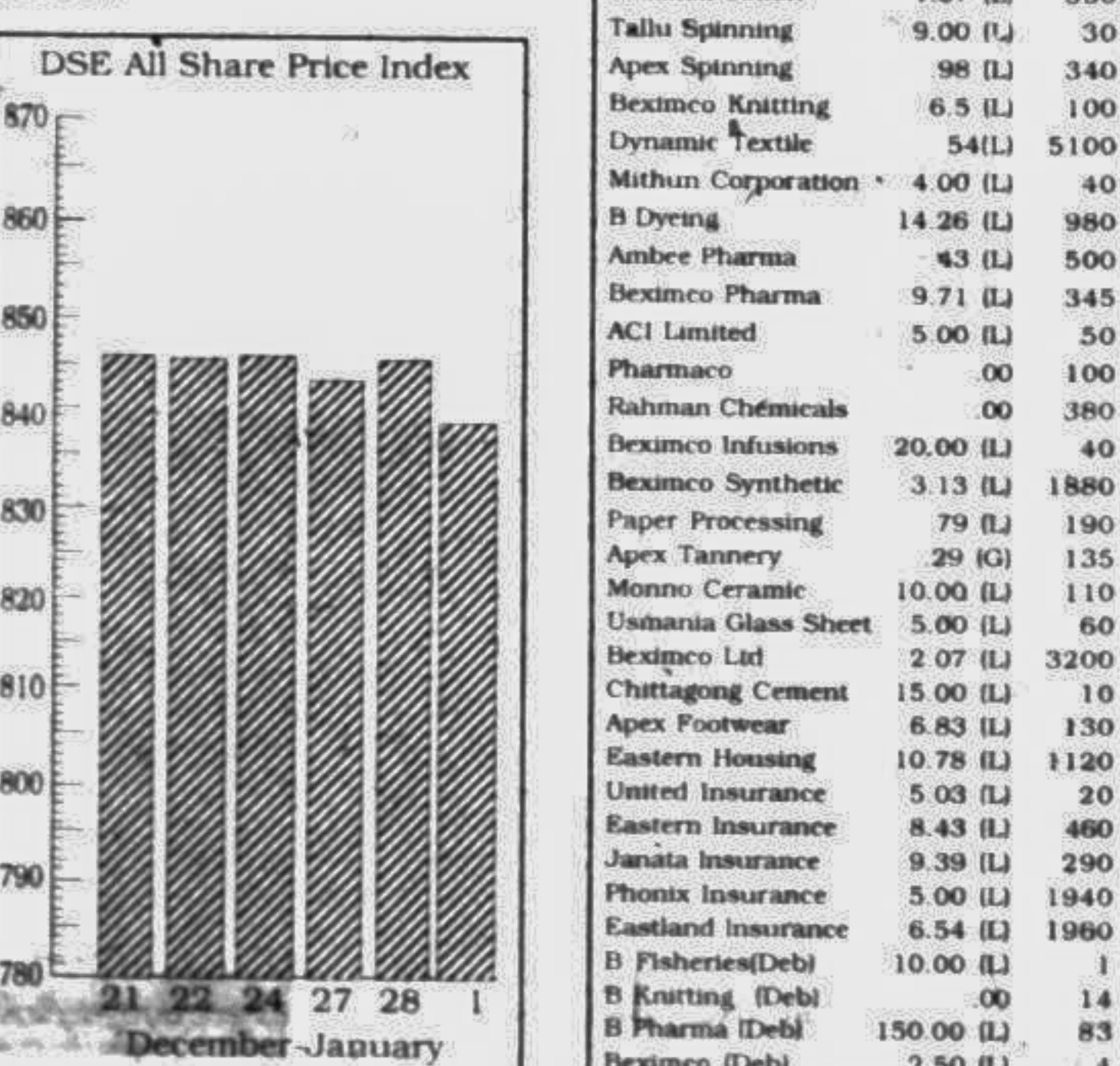
A total of 38517 shares worth Taka 6177700.00 changed hands as against 31845 shares valued at Taka 3941350.00 of the previous day.

The number of issues traded fell to 56 from 57, in which only four gained, 45 incurred losses and the share prices of seven issues remained unchanged.

Al Baraka Bank led the gainers in terms of value with a rise of Taka 10.00 per share. Singer Bangladesh, Beximco Infusion and Beximco Pharma (Deb) suffered significant losses.

Rupon Oil was the top volume leader. Its 8400 shares were traded.

Other volume leaders of the day were: Bangladesh Oxygen (3125), Dynamic Textile (5100) and Beximco Ltd (3300).



DSE Shares and Debentures

Large table listing various DSE shares and debentures with columns for Company, PV/ML, Closing Rate, and Price. Includes banks, pharmaceuticals, chemicals, paper & printing, service, miscellaneous, and food & allied.

BCIC International Tender Notice

Khulna Newsprint Mills Ltd. Town Khalishpur, Khulna invites international sealed Tender No. PD (F)-18/94-95 for purchase of GI Wire Rope...

US, India reach accord on textiles

WASHINGTON, Jan 1: India and the United States today reached agreement on textiles with India getting 'very good access' for power and handloom products...

PWD Tender Notice No. 23/1994-95

Sealed tenders in Bangladesh Form No. 2911 are hereby invited from special class-I (One) (class I (One)) II (Two) and III (Three) approved building contractors of the PWD for the undermentioned work...

LDCs can emulate China's model in tackling poverty

BEIJING, Jan 1: The Chinese model in tackling poverty alleviation is a lesson worth emulating for countries like India where 30 per cent of the population still lives below the poverty line...



Santa Claus presented gifts to children on Christmas Day at the Dhaka Sheraton Hotel.