

US-China copyright talks fail

BEIJING, Jan 29 Talks between China and the United States on their copyright protection dispute ended in failure here bringing their threatened trade war closer, says AFP.

"We have concluded the talks and we have not reached an agreement," said Lee Sands, Deputy Secretary at the US Commerce Department and head of the US delegation in Beijing.

China's Ministry of Foreign Trade and Economic Cooperation announced the end of the talks through the official Xinhua news agency.

The United States has threatened to impose punitive sanctions from February 4 in protest at piracy of intellectual property rights but when asked about the deadline, Sands commented: "It's up to the Chinese side."

The latest talks began on January 18. The US Embassy said Friday they were expected to go on at least through the weekend, but Sands explained that both sides had agreed to end the talks.

He would not give details of the discussions nor say if any progress had been made. But the American official said, US Special Trade Representative Mickey Kantor would make a statement about the standoff in Washington.

The US administration contends American firms lose more than one billion dollars a year because of Chinese piracy of copyrighted items.

The administration has drawn up a list of 23 Chinese products, worth around 2.8 billion dollars a year to China in trade, that could be taxed at 100 per cent. These would be

imposed from February 4 if no accord was reached.

China has in turn promised a "trade war" if the sanctions are applied. It said there would be reprisals against American goods.

China's foreign trade ministry has warned of an increase in customs tariffs on US products such as video cassettes, alcohol and cigarettes.

It said imports of US films would be ended and US audiovisual firms would not be allowed to set up subsidiaries or offices in China and that talks on Sino-US auto joint ventures would be cut off. Pharmaceutical industry licences would also be refused.

The value of the Chinese sanctions are said to be roughly similar to that threatened by Washington.

But the United States, which had a trade deficit with

China of more than 25 billion dollars in the first 10 months of last year, seems determined

to confront China over pirated computer programmes, compact discs and other products.

According to the US authorities, there are 29 factories in China making illegal goods.

But China also seems determined to stand firm against the American pressure, especially as it attempts to restore its international image after falling to become a founder member of the new world trade organisation.

The authorities in Beijing say they are doing everything possible to end piracy.

They have repeatedly highlighted new laws and regulations and an attempted crackdown which has included the destruction of millions of books, discs and cassettes.



Dr S Ganguly, Executive Vice-Chairman and Managing Director, ACC, and M Anwarul Haque, Joint Secretary, Ministry of Industries, signing the MOU in the city on Saturday.

MOU signed with ACC for cement factory

A Memorandum of Understanding (MOU) was signed on Saturday with the Associated Cement Co (ACC) Ltd of India for setting up a clinker-based cement factory with initial production capacity of five lakh tons, says a press release.

Earlier a senior management team of ACC led by Dr S Ganguly held discussion with minister and secretary, Ministry of Industries, and chairman of Bangladesh Chemical Industries.

Considering the growing demand for cement in Bangladesh in the background of economic reforms, the ACC Ltd showed its keen desire to set up a major clinker-based cement factory and accordingly, the MOU was formally signed.

The factory will be located at India-Bangladesh border area. Dr S Ganguly, Executive Vice-Chairman and Managing Director, ACC, and M Anwarul Haque, Joint Secretary, Ministry of Industries, Bangladesh, signed the MOU on behalf of their respective organisations.

Hasnat Abdul Fye, Secretary, Ministry of Industries and Waseq al Azad, Chairman, BCCI, were present on the occasion.

As a joint venture project the factory will be located at India-Bangladesh border area. Dr S Ganguly, Executive Vice-Chairman and Managing Director, ACC, and M Anwarul Haque, Joint Secretary, Ministry of Industries, Bangladesh, signed the MOU on behalf of their respective organisations.

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Dhaka Stock Prices

At the close of trading on January 29, 1995

Index up by 24 points

Star Report

The Dhaka Stock Exchange All Share Price Index registered a massive increase on Sunday while turnovers on the DSE fell slightly.

The index jumped to 846.67718 from 822.71779, showing a rise of 23.96 points or 2.9122 per cent.

The turnover in value fell by 1.05 per cent and the turnover in value showed a decline of 15.61 per cent.

A total of 73226 shares worth Taka 13245926.00 changed hands as against Saturday's 74005 shares valued at Taka 15695595.00.

The number of issues traded fell to 80 from 84, in which 45 gained, 19 incurred losses and the share prices of 16 issues remained unchanged.

Aziz Pipes enjoyed a gain of Taka 207.46 per share, leading the gainers.

On the other hand, Padma Textiles led the losers with a fall of Taka 18.69 per share.

Beximco Ltd became the top volume leader. Its 11600 shares were traded.

Other volume leaders of the day were: Quasem Drycells (4050), Orion Infusion (8500) and Eastern Housing (5480).

Total market capital rose to

Taka 40.89 billion from Taka 39.73 billion.

Trading at a glance

Table with columns: DSE All Share Price Index, Market Capitalisation, Turnover in value, Turnover in volume, Total issues traded, Issues gained, Issues incurred losses, Issues unchanged.

Table with columns: Company's name, Change (per share), Number of shares traded.

Iran-Pakistan accord on gas pipeline

NICOSIA, Jan 29: Iran and Pakistan agreed to form a joint consortium open to foreign partners to build a multi-billion dollar gas pipeline linking the two states, Tehran Radio said, reports Reuters.

The radio, monitored by the British Broadcasting Corporation, said the agreement on the 1,000 mile long (1,600 km) pipeline was reached in Tehran during talks between Iranian Oil Minister Gholamreza Aqazadeh and his Pakistani counterpart Anwar Saifullah.

The pipeline will have a capacity of 45 million cubic metres a day and "foreign companies will be able to buy shares (in the project)," the BBC quoted the radio as saying.

"Under the agreement Iran will independently invest 2.4 billion dollars in the production of natural gas and 2.3 billion dollars in its refining. A further 3.4 to 3.5 billion dollars will be invested through the consortium in the construction of the pipeline," it added.

Reports in Iran had earlier said Pakistan's natural gas demand and efforts to boost Pakistani-Iranian economic ties have triggered international interest in the pipeline project.

India rules out Mexico-type economic crisis

NEW DELHI, Jan 29: Finance Minister Manmohan Singh has ruled out Mexico-type economic crisis in India, saying that there "is no parallel between the two nations," reports AP.

"Mexico is running a balance of payments deficit which is equal to eight per cent of the gross domestic product. India's deficit on current account is less than one per cent of GDP," said Singh in an interview with The Times of India newspaper.

A steep slump in India's stock markets in the last two weeks has led critics of the economic reforms programme to draw a parallel between India and Mexico.

Mexico is facing liquidity problems and its economic crisis is likely to slow growth to 1.5 per cent this year compared with 4.5 per cent previously predicted.

The opposition in India sees the governing party's defeat in state elections in

November as a rejection by the people of bold economic reforms.

Singh, architect of India's economic liberalization since 1991, said Mexico was trying to switch over from a peso-dominated internal debt to a dollar-dominated debt owned by foreigners. "We have not taken that route."

Singh said: "There is no danger, therefore, of anything of the type that happened in Mexico overtaking us, unless, of course, we systematically mismanage our economy and polity."

The finance minister also said there is no evidence that there is a flight of capital from India. "Moreover, India's foreign currency reserves are 20 billion dollars and the capital inflow is on its margins."

Govt move to allow options welcomed

AFP report says: Indian capital market players on Saturday welcomed a government move

to allow options and futures trading and to increase the powers of the securities watchdog.

Friday's government announcement, paving the way for the new market instruments, would help boost liquidity in the market hit by a cash crunch and enable investors to hedge risk, they said.

"This would lead to healthy development of the capital market through promotion of volume of trading and liquidity in the system," said Aju Rungta, President of the Federation of Indian Chambers of Commerce and Industry.

"This would also facilitate the integration of the Indian capital market with overseas financial centres," he added.

A spokesman for 20th century finance said new powers given to the Securities and Exchange Board of India to levy penalties on errant market intermediaries would increase investor protection.



Preparations afoot to organise a book fair at the Bangla Academy premises in observance of Ekushey February.

Jakarta not ready to join int'l tea organisation

JAKARTA, Jan 29: Indonesia is not ready to join an international tea organisation proposed by major producers India and Sri Lanka because of its relatively small production, the daily newspaper Bisnis Indonesia reported on Saturday, says Reuters.

It quoted the Deputy Chairman of the Indonesian Tea Organisation, Insyaf Malik, as saying on Thursday its tea output was less than the other producers involved. "Indonesia clearly states it is not ready to join the organisation," he added.

Malik said India and Sri Lanka want to set up an organisation grouping tea producers that would lead to quotas its among members, similar to the Organisation of Petroleum Exporting Countries (OPEC).

He said Indonesia's tea production dropped from 150,000 tonnes in 1993 to 120,000 tonnes last year because of a long dry season. At the same time, Indian and Sri Lankan production rose.

Malik also noted that world tea prices were down about 10 per cent from those in 1993.

ITU announces plan for investment in LDCs

GENEVA, Jan 29: The International Telecommunications Union (ITU) plans to launch a specialized investment organization that would channel private-sector financing to developing countries to help them close the "north-south gap" in telecommunication infrastructure, according to USIS.

The new body — to be known as WorldTel — would be a private sector-driven multi-

Coal India earmarks 450cr rupees for workers welfare

CALCUTTA, Jan 29: The Coal India Limited (CIL) has earmarked a sum of 450 crore rupees for the welfare of its workers during the current financial year, reports PTI.

A spokesman for the CIL told PTI here today that the state-owned organisation spent about 5,100 crore rupees as capital and revenue expenditure on welfare measures since nationalisation in sharp contrast to only six crore rupees spent by private owners before the take-over by the government.

The CIL authorities claimed that the winds of change since two decades of nationalisation of the coal industry swept through the life of the miners and their families across the country.

The Coal India Limited operates 494 mines. 15 washeries and has a workforce of 6.47 lakh employees besides operations in interior areas spread over eight states.

Government of the People's Republic of Bangladesh. Office of the Executive Engineer PWD Division, Rajbari. Notice Inviting Tenders No. Raj 11 (Eleven) of 1994-95. Sealed tenders are hereby invited in Bangladesh Form No 2911 from the approved special class-1 & class-1 (one) building contractors of PWD for the undermentioned work. The tender shall be in a sealed cover with the name of work superscribed on it.

BCIC International Tender Notice. Managing Director, Urea Fertilizer Factory Ltd., Ghorasal, Narsingdi, Bangladesh invites sealed quotation on two envelope system for supply of Chart Paper under Tender No. UFFL/FP-102.06/94-95/526 on C&F (C), Chittagong Sea Port/Dhaka Airport basis. Tender will be received up to 11-00 AM on 12-3-95. Tender documents will be available at Taka 50/- from (1) Accounts Division, BCIC, 30-31, Dilkusha C/A, Dhaka (2) BCIC, 6, Agrabad C/A, Chittagong & (3) UFFL. No tender documents will be sold on the date of opening.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on January 29.

Table with columns: Currency, Selling, Buying, TT & OD, EC, TT, OD, Transfer.

(Figures in Taka)

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Shipping Intelligence

Chittagong Port

Berth Position and Performance of vessels as on 29/1/95.

Table with columns: Berth, Name of vessels, Cargo, L.Port, Local call, Date of Leaving, Arrival.

Vessels due at Outer Anchorage

Table with columns: Name of vessels, Date of arrival, Last Port, Local call, Cargo, Loading port.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, Last port, Local call, Date of arrival.

Vessels at Kutubdia/Outside port limit

Table with columns: Name of vessels, Cargo, Last port, Local call, Date of arrival.

Vessels Ready

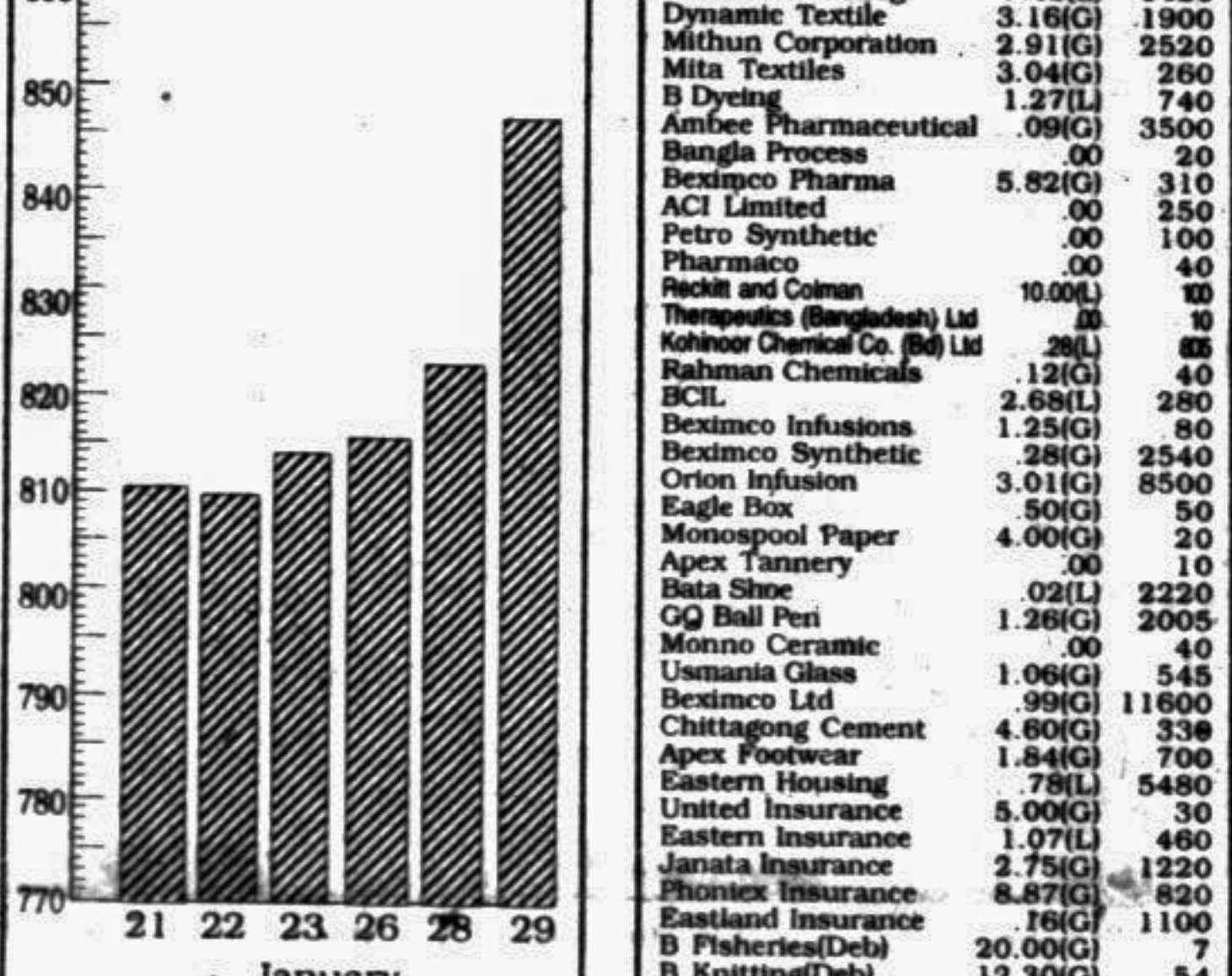
Table with columns: Name of vessels, Cargo, Last port, Local call, Date of arrival.

Vessels Awaiting Instruction

Table with columns: Name of vessels, Cargo, Last port, Local call, Date of arrival.

The above were the shipping position and performance of vessels of Chittagong Port as per berth sheet of CPA supplied by HRC Group, Dhaka.

DSE All Share Price Index



DSE Shares and Debentures

Table with columns: Company, FV/ML (Taka), Closing Rate (Taka), and other financial data.