

# China accepts US offer for more talks on copyright issue

BEIJING, Feb 6: China has accepted a US invitation to hold more talks in a bid to avoid trade war over the copyright issue, a US embassy spokesman said today, reports AFP.

He said the Chinese side had contacted the US embassy this morning to accept the invitation to resume talks, but added that details were still being worked out.

The agreement comes as China and the United States move closer to a trade war, with both sides Saturday announcing sanctions due to go into effect on February 26.

Reuters report adds: China and the United States hope to resume negotiations in their multibillion-dollar intellectual property piracy row during the week of February 13. US sources said today.

"We've talked to the

Chinese about having new meetings and the Chinese have responded," a US source said in Beijing.

"We are talking about the week of February 13."

There was no immediate confirmation from the Chinese side.

"They have responded to our request for talks, but I can't say more than that," the US source said. "Negotiations are still under way."

After the last round of talks collapsed in Beijing on January 28, US Trade Representative Mickey Kantor invited Beijing to send a negotiating team to Washington.

After Beijing failed to respond publicly, Kantor followed through on Saturday with a threat to order punitive 100 per cent tariffs on 1.08 billion dollars in Chinese imports. China reacted with its

own sweeping counter-measures.

**Taiwan, HK hope for settlement**

AFP from Taipei says: The Taiwan and Hong Kong authorities on Sunday clung to hopes that China and the United States would pull back from a trade war that could cost them more than a billion dollars.

Both business centres will be hit by the fallout from any use of the sanction weapons threatened by both sides in their dispute over copyright piracy.

Many of the 35 items on the US hit-list are made with Taiwanese or Hong Kong money and then pass through Hong Kong on their way to the United States.

Businessmen and political leaders in both centres issued

appeals for Chinese and American officials to return to the negotiating table.

But in Hong Kong and Taiwan, there was confidence, publicly at least, that the tariff weapons being brandished by both sides would be defused by the implementation date of February 26.

"It remains our hope that there would be further negotiations that the issue can eventually be settled, thus averting any retaliation," the Hong Kong government said in a statement.

"We will continue to urge the two sides to take into account Hong Kong's economic interests," it added.

Taiwan's Vice Economics Minister Yang Shih Chen said "I think the two sides should be able to reach a compromise over their dispute before the February 26 deadline."

# Leading Israeli arms maker fighting to survive

TEL AVIV, Feb 6: Israel's leading arms maker, which turns out the famed UZI machine pistol, is fighting to survive and a new management team will shortly be appointed, says AFP.

Prime Minister Yitzhak Rabin sacked the old guard at Israel military industries at the end of January, including Chairman General Dan Shomron, Army Chief of Staff during the 1991 Gulf War.

A rescue plan has failed over the last two years to stop the rot at the public company, despite restructuring which has cut the number of factories from 32 to 15 and slashed the workforce by half.

"Today we have 5,500 people on the payroll and we will have to make another 1,500 'redundant' this year," said the group spokesman Al-hal Ben Yaakov.

But the treasury is still expecting to shell out 840 million dollars by the year 2000 on top of the 470 million dol-

# Dhaka Stock Prices

At the close of trading on February 6, 1995

## Index falls by 9 points

Star Report

The Dhaka Stock Exchange All Share Price Index fell sharply on Monday while the turnover on the DSE surged.

The index plummeted to 820.38215 from Sunday's 829.55937, indicating a decline of 9.18 points, or 1.063 per cent.

The turnover in volume rose by 243.60 per cent and the turnover in value showed an increase of 192.24 per cent.

A total of 129053.75 shares worth Taka 23215327.50 changed hands as against 37559.00 shares valued at Taka 7943891.00.

Total market capital fell to Taka 39.62 billion from Taka 40.06 billion.

The number of issues traded dropped to 85 from 87, in which only 20 gained, 54 suffered losses and the share prices of 11 issues remained unchanged.

Bangladesh Lamps experienced a gain of Taka 50.77 per share, leading the gainers. On the other hand, Apex Footwear led the losers with a fall of Taka 51.55 per share.

Eastern Housing became the top volume leader. Its 64280 shares were traded.

Other volume leaders of the day were: Sonali Paper (10050), Beximco Ltd (7600)

**Trading at a glance**

DSE All Share Price Index	820.38215
Market cap/Institution Tk	39616465279
Turnover in volume	129053.75
Turnover in value Tk	23215327.50
Total issues traded	85
Issues gained	20
Issues incurred losses	54
Issues unchanged	11

Company's name, Change (per share), Number of shares traded

Islami Bank	20.00 (G)	2
IDLC	25.64 (G)	720
United Leasing	5.00 (G)	40
2nd ICB M Fund	2.41 (G)	239
3rd ICB M Fund	6.54 (G)	110
4th ICB M Fund	4.63 (G)	50
5th ICB M Fund	1.93 (G)	220
6th ICB M Fund	1.76 (G)	105
After Automobiles	2.88 (G)	20
Bangladesh Lamps	50.77 (G)	13
Eastern Cables	7.24 (G)	180
Eastern Paper	2.88 (G)	110
Singer Bangladesh	6.86 (G)	53
Atlas Bangladesh	3.21 (G)	200
Bangladesh Synthetics	3.21 (G)	150
Quamem Dyeing	5.47 (G)	150
Quamem Textile	1.14 (G)	276
Quamem Paper	1.00 (G)	150
B Thai Aluminium	3.08 (G)	150
Alpha Tobacco	1.00 (G)	150
Annam Sea Food	50.90 (G)	70
Apex Food	3.90 (G)	219
Bengal Food	1.00 (G)	100
ICL	10.00 (G)	10
Quamem Textile	1.00 (G)	1000
7th ICB M Fund	1.00 (G)	2300
Dynamic Textile	18.12 (G)	1140
Bengal Fisheries	3.05 (G)	1220
Bengal Hosiery	3.05 (G)	1220
Meghna Shrimp	10.39 (G)	940
Bangladesh Overseas	3.08 (G)	100
Padma Oil	1.00 (G)	100
Northern Jute	1.00 (G)	200
Asfar Textile	3.00 (G)	280
Rahman Chemical	1.00 (G)	1100
Saltum Textile	1.00 (G)	50
Eagle Star Textile	0.2 (G)	50
Dinamica Cotton	1.60 (G)	500
Tanjilind Textile	1.00 (G)	30
Padma Textile	3.95 (G)	120
Apex Spinning	8.16 (G)	80
Beximco Knitting	15.00 (G)	820
Dynamic Textile	3.21 (G)	480
Mithun Corporation	2.83 (G)	500
Mita Textiles	3.00 (G)	2500
B Dyeing	7.4 (G)	320
Apex Pharmaceuticals	3.00 (G)	1500
Beximco Pharma	31.07 (G)	580
ACI Limited	5.00 (G)	100
Petro Synthetic	5.40 (G)	10
Pharmaco	5.40 (G)	10
Therapeutics	6.80 (G)	40
Pharma Aids	5.00 (G)	310
Kohinoor Chemical	3.22 (G)	410
IBM Sina Pharma	5.00 (G)	660
Bhanan Chemicals	5.64 (G)	110
BCIL	5.00 (G)	20
Wata Chemical	2.00 (G)	50
Beximco Infusions	2.00 (G)	50
Beximco Synthetics	8.44 (G)	820
Libra Pharma	4.00 (G)	20
Orion Infusion	17.29 (G)	6480
Sonali Paper	100.00 (G)	100
Apex Tannery	50.18 (G)	115
Bata Shoe	3.79 (G)	4000
CG Dail Pen	5.56 (G)	440
Monro Ceramic	10.00 (G)	300
Umanita Glass	6.25 (G)	40
Modern Industries	15.00 (G)	10
Beximco Ltd	54.00 (G)	7600
Bangladesh Cement	47.00 (G)	598
Apex Footwear	51.55 (G)	820
Eastern Housing	28.00 (G)	64280
BCIC	35 (G)	30
Green Delta Insurance	1.40 (G)	50
United Insurance	1.00 (G)	150
Phospha Insurance	1.67 (G)	10
Eastern Insurance	2.37 (G)	180
Janata Insurance	2.58 (G)	1080
Phospha Insurance	7.54 (G)	10
Eastland Insurance	1.86 (G)	1060
B Fisheries (Debi)	1.35 (G)	40
B Knitting (Debi)	11.67 (G)	4

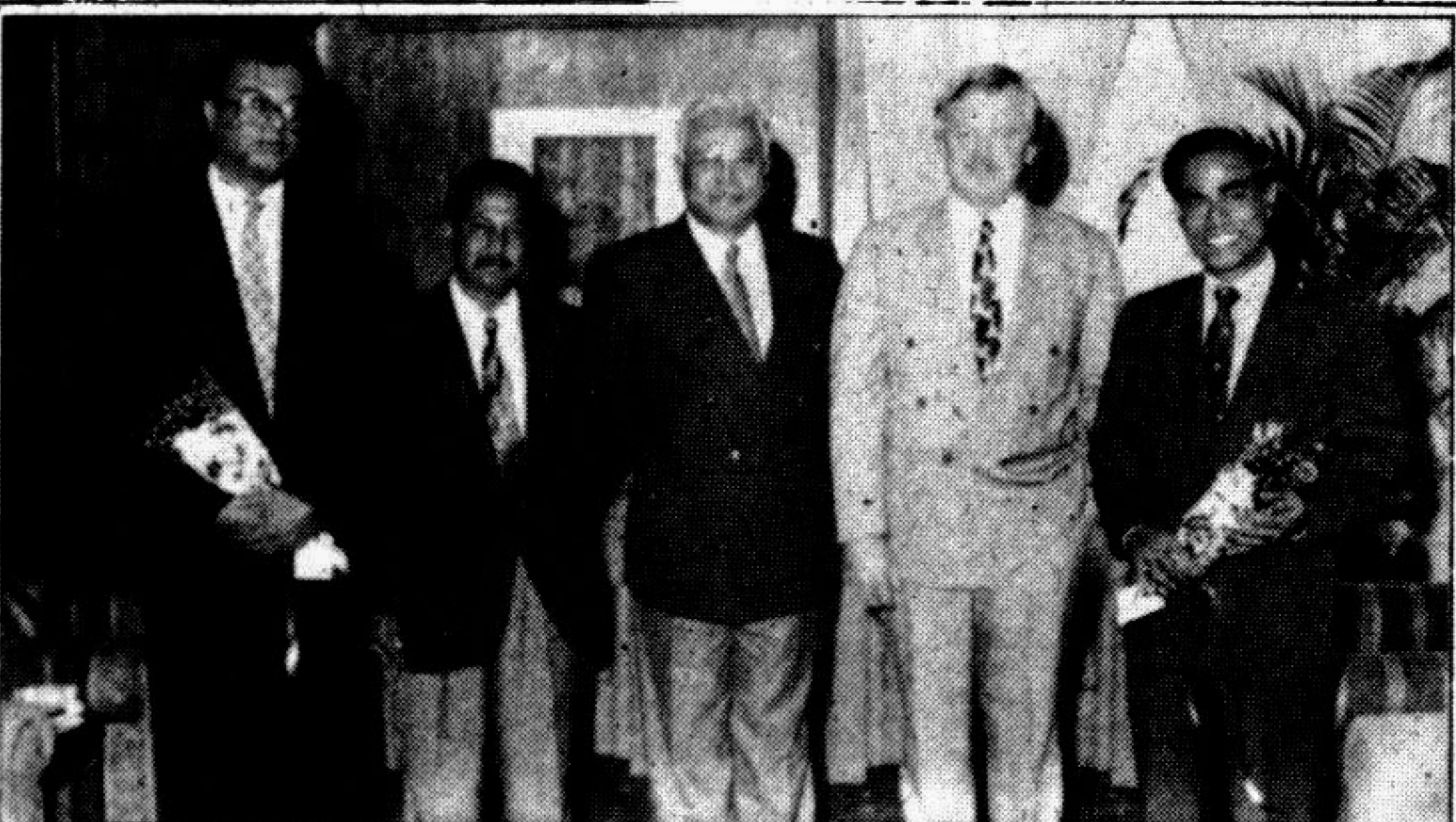
# India seeking Japanese aid for transit system

NEW DELHI, Feb 6: India is seeking Japanese assistance to fund a one billion dollar mass transit system to ease New Delhi's surface road and dedicated busways, reports AP.

A delegation from the Japanese Organisation for Economic Cooperation is scheduled to arrive in New Delhi later Monday to hold talks with Indian officials.

The first phase of the 10-year project includes construction of 19 kilometers (12 miles) of underground railroad, 31 kilometers (19 miles) of surface rail and 18 kilometers (11 miles) of dedicated busways.

The underground railroad will be the first in the Indian capital, home for 10 million people. The population is projected to reach 13 million by the turn of the century.



The Skai Club of Bangladesh held a get-together for the Japanese Organisation for Economic Cooperation in Dhaka. Picture shows (from left) K S Alam, Executive Assistant Manager, Dhaka Sheraton, H Haider, Secretary, Skai Club, Air Commodore (Retd) Azharul Haq, President of Skai Club, Ross Larsen, General Manager, Dhaka Sheraton, and M H Khan, Director, Sales and Marketing of the hotel.

# Jewel robbers raid London store

LONDON, Feb 6: Three robbers raided one of London's most exclusive jewelers on Sunday and slipped away with a quarter million pounds (nearly 400,000 dollars) worth of jewelry before officers laid siege to the building, police said, reports AP.

A large section of the West End shopping district was sealed off for five hours while more than 70 officers, apparently not realizing the robbers had fled, surrounded Garrard's store.

Buses and cars were left abandoned in the middle of Regent Street, during the siege.

One of the thieves, dressed as a policeman and armed with a handgun, followed two Garrard's security guards into the back entrance at 10:25 a.m. then let in two other men, Detective Chief Inspector Colin Harry said.

The two security guards were blindfolded and tied up, and the robbers took their keys and grabbed jewelry from a safe, then escaped in a station wagon, Harry said.

He said the raid took no more than 15 minutes.

The security guards freed themselves and raised the alarm, and police quickly surrounded the building.

Five hours later police had searched the premises and found the robbers weren't there.

Richard Jarvis, managing director of Garrard's, said "I do not think that they knew what was in the bag," he said. "They could be very disappointed."

The value is not significantly high - somewhere in the region of 250,000 pounds (395,000 dollars). I think we did get off lightly." The vaults had not been breached and their security systems had not been broken, he said.

# Businessmen to boycott Benazir's privatisation programme

KARACHI, Feb 6: Pakistani businessmen have decided to boycott Prime Minister Benazir Bhutto's privatisation programme to protest the recent arrest of a leading industrialist, a business community statement here said yesterday, reports AFP.

The Managing Committee of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) in a unanimously adopted resolution said the country's private sector would not bid in the privatisation process till the release of Riaz Shaif, Chief Executive of Pakistan PVC Ltd.

Shaif, accused of purchasing the PVC pipe factory at lower than market price during former Prime Minister Nawaz Sharif's government, was arrested last week along with former chairman of the body responsible for the privatisation process, retired General Saeed Qadir.

The FPCCI expressed "serious concern" over the arrest and condemned the manner in which Shaif was taken to custody.

It said Shaif, a law abiding citizen, had presented all the necessary documents yet his house was raided at night and police sealed the walls and whisked him away without showing any "legal authority," it said.

Claiming that the case of under pricing against him was "politically motivated," the federation said the sale, executed under privatisation rules, was also approved by the then cabinet.

The arrest has also been criticised by the business community in Lahore and Karachi and trade and industrialist bodies.

Bhutto has accused Shaif's government of selling the state run units to favourites causing millions of dollars in losses to the national exchequer.

She has said the deregulation policy would continue but her government would make the process transparent.

No official reaction was immediately available. Observers said the FPCCI move might affect the process as her government had already planned the sale of about a dozen industrial units over the next few weeks.

# US dollar gains against most Asian currencies over the week

HONG KONG, Feb 6: The announcement of a financial rescue package for Mexico sent the dollar higher than the yen but the Japanese currency remained steady at week's end, reports AFP.

Elsewhere in East Asia, markets were sluggish in a week curtailed by the lunar new year, says AFP.

**JAPANESE YEN:** The Japanese yen eased against the dollar this week as the US unit gained support from the announcement of a US-led financial rescue package for Mexico.

The currency was quoted at 99.50 yen to the dollar at 3:30 pm (0630 GMT) in Tokyo Friday, down 0.15 yen from a week earlier.

The Japanese unit gained in the early part of the week on concerns about a delay in US congressional approval of an aid package for Mexico.

But President Bill Clinton's announcement of a modified version of the package Tuesday wiped out the worry to send the dollar higher against the yen on Wednesday.

The yen-dollar rate remained steady towards the week's end as investors took to the sidelines ahead of the release of US job data Friday and a weekend meeting of Group of Seven finance ministers and central bank governments.

**AUSTRALIAN DOLLAR:** The Australian currency slid more than half a US cent during the week as a last-minute sale order coincided with diminishing hopes for an imminent interest rate rise, dealers said.

The Australian dollar closed Friday at 75.40 US cents, down from 76.06 US cents a week earlier, largely due to a late sale which caught a thin local market off guard.

The sale order late Friday, took the Australian dollar almost half a US cent below Thursday's close of 75.85 US cents.

Analysts said sentiment on the currency had weakened but it had managed to hold its value following Wednesday's release of data showing retail trade and housing slowing.

On the central Reserve Bank of Australia's trade weighted index, a basket of major trading currencies, the Australian dollar fell to 54.7 points from the previous week's close of 54.9 points.

**SINGAPORE DOLLAR:** The Singapore dollar weakened against the US dollar at the end of the lunar new year holiday-shortened week to 1.4552 from 1.4520 previously.

**HONG KONG DOLLAR:** The territory's currency, pegged at 7.80 to the US dollar, closed at 7.7315-7.7335 to the US unit

# Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on February 6. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	HC	TT	OD
US Dollar	1=TK 40.3745	40.4045	40.0925	39.9800
GBP	1=TK 63.4006	63.4477	61.9784	61.8045
DM	1=TK 26.7031	26.7229	25.9830	25.9100
F Franc	1=TK 7.7020	7.7077	7.4939	7.4729
C. Doll	1=TK 29.0961	29.1178	28.3006	28.2212
S Franc	1=TK 31.5231	31.5466	30.6664	30.5804
Jap Yen	1=TK 0.4112	0.4115	0.3961	0.3950
IRS	1=TK 1.2939	1.3036	1.2722	1.2531
Pak Rupee	1=TK 1.3121	1.3219	1.2899	1.2705
Iranian Ryal	1=TK 0.0232	0.0234	0.0228	0.0225

A) T, T, (DOC) US Dollar Spot Buying Tk 40.0362

B) Usage Rate:

30 Days	60 Days	90 Days	120 Days	180 Days
39.7422	39.4583	39.1743	38.8903	38.3223

C) US Dollar sight bill 3 months forward purchase: Tk 39.9800

D) US Dollar sight bill 3 months forward sale: Tk 40.6045

**Indicative Rates**

Currency	Selling		Buying	
	T.T. & O.D.	O. D. Transfer	O. D. Transfer	O. D. Transfer
S Riyal	Tk 10.7657	Tk 10.6252		
UAE Dirham	Tk 10.9937	Tk 10.8494		
Kuwaiti Dinar	Tk 135.3532	Tk 133.5500		
D Guilders	Tk 23.8099	Tk 23.4937		
S Krona	Tk 5.4483	Tk 5.3721		
Malaysian Ringgit	Tk 15.7836	Tk 15.5603.3		
Singapore Dollar	Tk 27.8253	Tk 27.4071		

# Shipping Intelligence

**CHITTAGONG PORT**

Berth position and performance of vessels as on 6/2/95

No.	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving
M/1	Lewant	GI	Bomb	CLA	31/1/6/2
J/2	Khokhoda	CL	Cal	SSL	5/2/11/2
J/3	Mantis	Rice (P)	Kara	Cross	2/2/12/2
J/4	Chalothorn Naree	D Peas	Alba	Royal	20/1/7/2
J/5	Lady Ekna	Salt	Tuto	GEL	4/2/8/2
J/6	Blue Ocean	GI	Rang	Cross	30/1/10/2
J/7	Rong Jiang	GI	Dall	Prog	2/2/9/2
J/9	Jiang Cheng	GI	Gang	BDSHP	1/2/6/2
MPI/1	Nikolay Morozov	Cont	Col	Barishi	3/2/7/2
	Opfina	Cont	Sing	ISS	5/2/8/2
MPI/2	Fong Yun	Cong	Sing	BDSHP	2/2/7/2
CGJ	Sea Spirit	C Clink	Xing	RML	27/1/12/2
GSJ	Banglar Ashu	Wheat (G)	ISC	R/A	8/2/8/2
RM/4	Hong Mao Hal	Cement	Sing	PSAL	29/1/8/2
RM/5	'Neptune Aries	HSD	Sing	MSPL	4/2/6/2
RM/6	Hawk	SKO/MS	Sing	MSPL	5/2/8/2
RD	Banglar Shourabh	Repair	ISC	R/A	10/2/10/2
RDJ/1	Salina-c-Jsmail-2	CL	Sing	ASL	3/2/10/2
RDJ/2	Banglar Kiron	Repair	ISC	R/A	8/2/8/2
RM/9	Banglar Sampad	Repair	Kara	ISC	13/1/10/2
HB	Banjanandha-1		Sing	OWSL	14/12/10/2

**VESSELS DUE AT OUTER ANCHORAGE**

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Kaptal	6/2	Mong	Karna	J Goods	Kara
Le Tang	6/2	Mong	ANCL	GI	
Karabievetti	6/2	Sing	EBPL	GI	St Fe
Banglar Maya	6/2	Hode	ISC	GI	
All	7/2	Sing	OTBL	In Ballast	
Ocean Envoy	7/2	Kara	Karna	Bittumun	
Pong Shin	8/2	Sing	BDSHP	Coal	Sing
Imker-Wehr	8/2	Sing	ASL	Coal	Sing
Supertis	8/2	Sing	ASL	Coal	Sing
Stakhovskiy Kotov	8/2	Sing	ASL	Coal	Sing
Syng Ave	8/2	Kao	Prog	GI	Sing
Tanh Air	8/2	Yang	MTA	Hardwood Logs	
Lanka Mahapala	9/2	Col	Barishi	Cont	Mong Col
Khudoznik Fedorovskiy	9/2	Sing	SSST	Wheat (G)	B Sumpad
Safar	10/2	Hald	ASL	Rice (P)	
State of Orissa	10/2		SSL	CL	UK Cont
Sintra	10/2	Sing	CTS	Cont	Sing
Ultima	11/2	Sing	RSL	Cont	Sing
Banglar Moul	11/2	Sing	ISC	Cont	Sing
Prattia	11/2	Sing	AML	Cont	Sing
Andrian Gocharov	12/2	Sing	CT	Cont	Sing
Western Pioneer	13/2	Sing	GEL	C Clink/Cement	
Banglar Manjara	13/2	Mong	ISC		
Meng Kiat	14/2	Sing	AML	Cont	Sing
Kota Mutiara	15/2	Sing	CTS	Cont	Sing
Yamiburenko	16/2	Sing	CT	Cont	Sing
Petr Starostin	18/2	Sing	CT	Cont	Sing
Ash Dao	12/2	Kard	USTC	Salt (TCB)	

**TANKER DUE**

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Sunny Diamond	7/2	Kara	TSL	Tallow	
Hunga Splash	11/2	Kara	TSL	Tallow	

**VESSELS AT KUTUBDIA**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
*Cacia	R Phos	Sing	RISA	29/1/

**VESSELS NOT READY**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Gloria	Cement	Sing	ESAL	