

## China condemns US conditions to join WTO

BEIJING, Jan 21: China's Foreign Trade and Economic Cooperation Minister Wu Yi has condemned conditions set by the United States for China to join the World Trade Organisation (WTO), the China Daily said yesterday, reports AFP.

Wu also called for joint efforts by Washington and Beijing to solve the vexed question of America's large trade deficit with China.

Speaking to a delegation of US senators visiting Beijing, Wu said the United States had set an 'excessively high price' for WTO membership.

She said China had made major efforts to meet WTO criteria, but could 'only promise what its economy could handle,' said the paper citing sources present at the meeting.

China failed to become a founding member of the WTO when it replaced the General Agreement on Tariffs and Trade on January 1, 1995, and is currently negotiating in Geneva for its integration into the new world trade body.

The United States and to a lesser degree the European Union maintain that they are favourable to China's membership but want China, which has the world's largest population and fastest growing economy, to open up its markets further and make more progress in protecting intellectual property rights.

Washington is also opposed to China's demand to enter the WTO with the status of a developing country.

Foreign experts estimate China will be one of the world's major economic powers in the next century.

But Wu considers 'it is unfair and unreasonable to base demands on predictions on China's future economic development,' said the paper.

She also pointed out that China's external trade totalled around 280 billion US dollars annually, ranking it 11th in the world, and said it was unjust that Beijing was not a WTO member.

On bilateral trade issues, Wu said planned reductions in customs tariffs from April on 4,000 products would allow the United States to plug its deficit with China.

## ACI Pharma sales confce held

The national sales conference '96 of ACI Pharmaceuticals was held at Dhaka Sheraton Hotel yesterday, says a press release.

ACI field sales force numbering 180 from all over the country participated in the conference.

M Anis Ud Dowla, Managing Director of ACI, inaugurated the conference.

Shameem A Rahanuddin, Planning Director and Faiz Noor Elahee, National Sales Manager, explained the future plans of the organisation.

ACI Quality Management System certified under ISO 9001 featured prominently in the discussions.

## 8th AGM of Rupali Bank held

The 8th Annual General Meeting of Rupali Bank Ltd was held at a city hotel on Saturday, says a press release.

Presided over by Mohammed Abu Hena, Chairman of Rupali Bank Ltd, the meeting was attended by the Managing Director of the Bank, Rafiqul Karim Chowdhury, Directors, M Fazlur Rahman, Md Hafiz Ibrahim, Al-haj Md Fazlur Rahman and a large number of shareholders and senior officials of the bank.

While reviewing the annual report of the bank for the year 1993, it was revealed that the deposits of the bank stood at Taka 2234.93 crore during the year as against Taka 2067.97 crore representing 7.61 per cent increase over the previous year.

The bank approved loan for Taka 9.05 crore to 19 new industrial projects from its own source and under Bangladesh Bank credit line as against Taka 7.84 crore for 9 industrial projects during the year 1992.

The bank also carried on agriculture credit programmes to help increase agricultural yield and promote rural development. The amount at the end of the year under review was Taka 76.46 crore as against Taka 71 crore during 1992.



Md Habibur Rahman, Divisional Commissioner of Sylhet, distributed prizes among the winners of display contest of Nespray arranged by Transcom held at a hotel in Sylhet on Thursday. Dy. IG of Police, Sylhet range, Mdabber Hossain Chowdhury, attended the function as special guest while Mesbahur Rahman, General Manager of Transcom, presided. Mamunur Rashid Chowdhury, Area Manager of Transcom, Sylhet, conducted the ceremony. It was followed by a colourful cultural function.

## S Korea hints at flexibility on food aid to North

SEOUL, Jan 21: South Korea, apparently easing its tough policy, will exercise greater flexibility in allowing private groups to aid impoverished North Korea, the Yonhap news agency said Sunday.

The presence of the Red Cross official will guarantee that the donations are not diverted for military use, the unnamed ministry official told Yonhap.

Earlier this month, the South Korean Red Cross shipped 150,000 dollars worth of relief goods — blankets, socks, and instant noodles — but had not received government permission to send rice.

On Saturday, a North Korean Foreign Ministry official accused South Korea of blocking international aid for political purposes.

"But if hostile elements continue to politicize and attempt to block the humanitarian assistance, we will no longer pin any hope on the so-called 'assistance' and will go our own way on our assessment and decision," a spokesman was quoted as saying by the North's official Korea Central News Agency.

But before the aid can be given, Seoul will demand that a South Korean Red Cross official be allowed to participate in the international Red Cross mission in North Korea.

The World Food Programme has said that millions face starvation, including 2.5 million women and children. Experts have said the North produced only half of its needed grain supply of 7 million tons.

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