

**65.7pc people happy with Taiwan's econ performance**

TAIPEI, Feb 13: Tensions with China were a major factor behind a decline in the number of people satisfied with Taiwan's economic performance in 1995 compared to previous years, a survey published on Monday showed, reports Reuters.

The survey by the 21st century foundation, a privately funded think-tank, found that 65.7 per cent of 1,008 people polled in the first week of January were satisfied with Taiwan's economic performance in 1995.

The approval rating was the lowest since the foundation began its annual survey in 1990, a statement said. In 1994, 66.9 per cent of those polled were satisfied.

A total of 22.9 per cent of those who said they were not satisfied with Taiwan's economy saw tense relations with China as the island's main economic problem.

Those attributing their dissatisfaction to local economic problems totalled 21.6 per cent, while 17 per cent found the source of their discontent in the government's financial policies, and 9.5 per cent blamed it on natural business cycles.

**Foreigners flood into Iraq for business**

BAGHDAD, Feb 13: Arab and foreign businessmen have been flooding to Baghdad in a frantic bid to win contracts ahead of the competition as the prospect looms of a partial lifting of a UN oil and trade embargo, reports AFP.

The Iraqi press said a delegation of Italian and Swiss businessmen left here yesterday after holding a series of meetings with the ministers of trade, industry and health.

It was just the latest in a series of visits by foreign delegations all bidding for a share of the market should Iraq accept a UN oil for food deal.

Iraqi and UN officials were set to resume a second round of technical talks in New York on Monday on implementing resolution 986 under which Baghdad could sell a billion dollars of oil a quarter under strict UN control to buy badly needed food and medicines.

According to press reports, the Italian-Swiss delegations discussed the needs of

Iraqi companies for basic materials mainly in the areas of electricity, food industry, pharmaceuticals and textiles.

The head of the delegation Prince Victor Emmanuel of Savoy, quoted by the press, said: "We hope the next time we come to Iraq the embargo will have been lifted and the situation will be back to normal."

The Daily Ath-Thawrs hailed the visits under the banner headline international companies hope to resume their activities in Iraq.

The French employers organisation, the Conseil National Du Patronat Français (CNPF) has announced a delegation of French businessmen will visit Baghdad in the spring.

French firms have kept up contacts with Iraq despite the embargo imposed after Baghdad's invasion of Kuwait on August 1990, with any eye to an eventual easing or lifting of the sanctions.

The CNPF said French firms were mainly interested in Iraq's food needs, while an official from the water com-

pany Lyonnaise Des Eaux, Jerome Monot, told Iraqi Television his firm had won a UN dispensation to carry out a project to clean up Baghdad waters.

Russia, which was one of Iraq's major trading partners before the invasion and the subsequent 1991 Gulf War, has also stepped up efforts in the past two years to ensure it has foothold in Iraqi markets.

On February 7, the two countries signed an oil cooperation accord setting out an exchange of technical information and visits of experts.

And even though relations between Iraq and Jordan have been strained since top level Iraqi delegates to Amman in August, Jordanian businessmen have been in Baghdad since Friday on a mission to boost ties.

According to Iraqi sources, a delegation of Egyptian businessmen is expected here at the beginning of March and a huge exhibition of Egyptian goods will go on display on March 19 — the first since the Gulf War.

**EU denies seeking to link trade to labour rights**

BRUSSELS, Feb 13: European Trade Commissioner Sir Leon Brittan yesterday attempted to dispel fears, particularly in Asia, that the EU intends to make the observance of minimum social rights a condition of deepening trade ties with developing economies, reports AFP.

"Europe has no intention of trying to impose a social diktat on the rest of the world," Brittan said, in remarks aimed at defusing a potential row. Over the subject at next month's landmark summit of European Union and ten Asian leaders in Bangkok.

On Wednesday the European Commission is due to adopt a strategy paper on the EU's future trade policy which will call for the relationship between social standards and trade to be examined within the World Trade Organisation.

But Brittan insisted that this was a far cry from including minimum social standards in trade agreements. "We have no intention of depriving developing countries of their legitimate economic advantage in labour costs", he said.

The commission's strategy document emphasises that, in raising the issue of social standards the EU should be aware of concerns that this may be seen as a tactical ploy designed to deny developing economies access to European markets.

But it also identifies the use of child or forced labour, or the denial of workers rights to form free trade unions, as practices which "cannot be justified in terms of the level of economic development."

Commission officials believe that there is now sufficient international agreement on these basic principles to ensure that a proposal to discuss them multilaterally will not lead to accusations of protectionism.

Senior Asian officials meeting in Phuket earlier this month acknowledged that human rights and labour standards issues were bound to come in Bangkok, but warned that a heavy handed approach from the Europeans could compromise the summit's chances of mapping out a common agenda for a new round of world trade liberalisation.

**Dhaka Stock Prices**

At the close of trading on February 13, '96

**Index increases**  
Star Report

The Dhaka Stock Exchange All Share Price Index rose slightly in an improved trading on Tuesday.

The index reached 780.44 from Monday's 779.77, showing a rise of 0.09 per cent.

Total market capital increased to Tk 5085.48 cr from Tk 5081.08 cr.

The transaction in volume rose by 55.49 per cent to 173572 from 116362 and the value showed an increase of 5.67 per cent, reaching Tk 2.56 cr from Tk 2.43 cr.

Volumes leaders of the day were: Eastern Housing (66920), Chic Text Ltd (18500) and Meghna Cement (32666).

Monno Jute led the gainers with a rise of Tk 95.61 per share while Monno Jute Spinners suffered a loss of Tk 53.33 per share, topping the loser's list.

The number of issues traded totalled 92, of which 51 gained, 31 incurred losses and the share prices of 10 issues remained unchanged.

**Trading at a glance**

DSE All Price Index	780.44
Market Capital Tk	5085.48 cr
Transaction in volume	173572
Transaction in value Tk	2.56 cr
Total issues traded	92
Issues gained	51
Issues incurred losses	31
Issues unchanged	10

  

Company name	Change	Number (per share) of shares	Company name	Change	Number (per share) of shares
National Bank	2.40 (G)	506	Pharmaco	0.00	40
Al Baraka Bank	0.00	1	Reckitt and Colman	6.35 (G)	850
ILDC	2.96 (L)	120	Kohinoor Chemical	1.17 (G)	290
United Leasing	4.67 (G)	20	Rahman Chemicals	2.00 (L)	190
4th ICB Fund	27.73 (G)	20	Bangladesh Chemical	0.00	190
5th ICB Fund	10.00 (G)	10	National Polymer	6.36 (G)	690
6th ICB Fund	1.86 (G)	100	Brimco Synthetic	4.48 (G)	980
7th ICB Fund	4.62 (L)	90	Litara Pharma Chemicals	11.25 (G)	320
Asia Pipes	11.37 (G)	285	Orion Infusion	15.12 (G)	8820
Bangal Carbide	3.11 (L)	90	Square Pharma	2.25 (L)	160
Bangladesh Lamps	37.26 (G)	165	Maq Paper	5.40 (G)	100
Eastern Cables	2.34 (L)	365	Bata Shoe	2.57 (L)	3160
Karim Pipe	2.13 (L)	500	GG Ball Pen	4.37 (L)	50
Monno Jute	95.61 (G)	25	Monno Ceramic	14.65 (G)	100
Monno Jute	53.33 (L)	150	Umanisa Glass	15.00 (G)	240
Singer Bangladesh	42.17 (G)	235	Savar Refractories	0.00	10
Atlas Bangladesh	2.90 (G)	360	Beximco Ltd	50 (G)	3400
Bangladesh Autocars	4.95 (G)	220	Chittagong Cement	6.82 (G)	1015
Quasem Drycell	1.11 (G)	2000	Apex Footwear	7.86 (G)	240
Hawladar PVC	5.00 (L)	140	Eastern Housing	4.15 (L)	66920
National Tubes	23.02 (L)	1590	Confidence Cement	5.02 (G)	140
B Thai Aluminium	1.00 (L)	100	Meghna Cement	5.42 (L)	32666
Alpha Tobacco	33 (L)	90	Lexco Limited	9.91 (G)	550
Apex Foods	24.29 (G)	90	United Insurance	10.00 (G)	200
Bengal Feed	7.75 (G)	105	Eastern Insurance	2.00 (L)	560
ETC	50 (L)	300	Janata Insurance	4.32 (L)	340
Gemini Sea Food	45.00 (L)	5	Shahin Insurance	8.33 (L)	420
Zeal Bangla	10 (G)	100	Eastland Insurance	0.00	140
Rupun Oil	40 (G)	100	Central Insurance	14 (G)	200
Chittagong Vegetable	1.00 (L)	30	Karnaphuli Insurance	50 (G)	200
Bengal Shrimp	1.25 (G)	80	Rupali Insurance	3.96 (G)	300
Meghna Shrimp	59 (G)	340	Federal Insurance	1.49 (G)	300
Rupul Bank	1.15 (L)	200	Confidence Insurance	8.11 (G)	655
BCC Bangladesh	1.35 (G)	750	Purabi General	5 (L)	100
Shine Pukur	27 (L)	2750	Delta Life	1.92 (G)	350
Ashraf Textile	00	8250	B Textiles (Deb)	00	4
Sulaim Textile	5.00 (L)	1	BD Zipper (Deb)	59 (G)	50
Padma Textile	8.50 (L)	80	BCI (Deb)	00	10
			Eastern Housing (Deb)	00	31

**PIB training course on financial reporting**

A ten-day training course on financial reporting for the journalists of the newspapers and news agencies ended at the press institute of Bangladesh (PIB) auditorium here yesterday, reports BSS.

Commonwealth Journalists Association (CJA) and PIB jointly organised the course in which 15 mid-level journalists took part.

Noted journalist of the Financial Times, London, Martin Mulligan conducted the course as trainer. Prof Abu Ahmed of Dhaka University Economics Department was the resource person.

Former Vice-Chancellor of the Dhaka University Prof M Maniruzzaman Mia gave away the certificates among the participants at a simple ceremony.

Director General of PIB Dr Tauhidul Anwar, Martin Mulligan, President of CJA, Bangladesh Chapter Hasaan Shariar and Director, PIB Colam Kibria, among others, spoke on the occasion.



Former Vice-Chancellor of Dhaka University and Bangladesh Ambassador to Senegal Prof Maniruzzaman Mia giving away certificate to Zainul Abedin, Instructor of Press Institute of Bangladesh (PIB), at the concluding ceremony of the 10-day training course on financial reporting jointly sponsored by Commonwealth Journalists Association (CJA) and PIB yesterday. Course tutor Martin Mulligan of The Financial Times, London and DG of PIB Prof Tawhidul Anwar, among others, look on.

**Exchange Rates**

The following are the Surtali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka effective date is 13th Feb '96.

(Figures in Taka)

Selling	T.T. & O.D.		B.C.		T.T. (C)		O.D.		T.O.D.	
	U.S.	£	U.S.	£	U.S.	£	U.S.	£	U.S.	£
US Dollar	1= Tk	41.1615	41.2015	40.8650	40.7050	40.5935				
GBP	1= Tk	63.1139	63.1752	62.1498	61.9065	61.7369				
DM	1= Tk	28.0685	28.0957	27.5796	27.4717	27.3964				
F Franc	1= Tk	8.1641	8.1720	8.0214	7.9900	7.9681				
C. Doll	1= Tk	30.1643	30.1936	29.6274	29.5114	29.4306				
SFR	1= Tk	34.3782	34.4116	33.7629	33.6307	33.5386				
Jap Yen	1= Tk	0.3892	0.3896	0.3786	0.3771	0.3760				

A) T. T. (DOC) US Dollar Spot Buying Tk. 40.7850

B) USANCE RATE

30 Days	60 Days	90 Days	120 Days	180 Days
40.5080	40.2185	39.9291	39.6396	39.6007

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. sight export Bill buying rate.

D) US Dollar 3 months forward sale: Add cushion of Tk. 0.50 with BC selling.

Indicative Rates (B.T. for one unit of foreign currency)

Currency	Selling T.T. & O.D.	Buying O.D. Transfer
S Riyal	Tk 10.9752	Tk 10.8232
U.A.E Dirham	Tk 11.2074	Tk 11.0519
Kuwaiti Dirham	Tk 137.8483	Tk 135.7188
D Guider	Tk 24.9388	Tk 24.5872
S Krona	Tk 5.8733	Tk 5.7842
Malaysian Ringgit	Tk 16.2085	Tk 15.9785
Singapore Dollar	Tk 29.1141	Tk 28.6920

**OPEC output surges in Jan**

NICOSIA, Feb 13: OPEC oil output surged to 26 million barrels per day (BPD) in January, 1.5 million BPD above the production ceiling fixed by the 12-nation cartel, the Middle East Economic Survey reported yesterday, according to AFP.

The rise of 860,000 BPD since December did not affect crude prices, however, which climbed by 30 cents a barrel, the Cyprus-based Newsletter said.

It said the surge in output

by the Organisation of Petroleum Exporting Countries (OPEC) was mainly due to a sharp rise in Iranian production from 3.35 million BPD in December to 4.04 million BPD in January — a total of 440,000 BPD above its allotted quota.

Iran's oil exports also rose by 682,000 BPD to 2.9 million BPD in January MEES said.

But it pointed out that Iran was mostly catching up

from weather-related loading delays at its Kharg island terminal in December, resulting in a number of shipments being shunted forward into January.

Other OPEC members which over-produced last month were Venezuela and Nigeria, the specialist weekly Newsletter said.

Iraq, under UN trade sanctions since 1990, also produced 150,000 BPD above its ceiling of 400,000 BPD in January.

**Police crack down on oil well protest in Mexico**

VILLAHERMOSA, Mexico, Feb 13: President Ernesto Zedillo lashed out at protesters against the state oil monopoly as authorities arrested 93 demonstrators at oil installations in southern Mexico, reports AP.

Zedillo, speaking at a refinery in Tula, 105 miles (170 kilometres) northwest of Mexico City, warned Monday he would not allow oil — Mexico's most important export — to be the pawn in a political game.

"No one has the right to use energy resources... as an instrument for political pressure or disputes," he said.

Petroleos Mexicanos, known as Pemex, has been the focus of dozens of rallies and demonstrations over the past two weeks at its wells, pumping stations and other facilities in Gulf of Mexico state of Tabasco.

The peasant protesters are being organised by the leftist Democratic Revolution Party, which was badly beaten in recent elections. The peasants blame the company for damaging their crop lands and fisheries with oil spills and acid rain.

The party is seeking to use the protests to force the ruling Institutional Revolutionary Party to make concessions in talks over national political reforms.



German workers carry a coffin entitled 'social plan' during a demonstration in central Bonn on Monday. Germany's powerful trade unions flexed their muscles ahead of tough round table talks with gov't and employers in Chancellor Helmut Kohl's office today on protecting jobs and performing the pensions system. Some 45000 workers spearheaded by IG Metal engineering union joined the rally in which the 'social plan' was symbolically buried. — AFP/UNB photo

**US telecom reform ushers in new era of competition, economic growth**

WASHINGTON, Feb 13: The Telecommunications Act of 1996 will usher in a "new era of competition and economic growth," says Larry Irving, assistant secretary of Commerce for Communications and Information, according to USIS.

He noted that it was "one of the few truly bipartisan products" to come out of this Congress. It shows the willingness of both Democrats and Republicans to work together to resolve some of the thorny issues that affect the largest sector of our economy.

President Clinton signed the measure into law on February 8.

The act reflects the Clinton administration's five basic principles for telecommunications reform and growth. Irving said. They are: universal service, open access, a flexible regulatory regime, competition and private investment.

"It was always the desire" of this administration, Irving continued, to "let private in-

dustry" build the information infrastructure sector in the United States, not government. The Clinton administration has sought to bring the benefits of the information age through a National Information Infrastructure.

The assistant secretary made these comments at a briefing, held February 9 at Washington's Foreign Press Centre.

This new communications era, he said, will not only include new investments by the telecommunications industry, but also an era of inclusion.

He said there is an understanding that the market place will not work well for everyone, and "we have to make sure that we put policies in place that takes care of rural Americans and also Americans who — for whatever reason — are not at the economic forefront of this nation."

"We believe this telecommunications legislation will not only benefit America's business, but also its workers

and consumers," Irving emphasized. He noted that when competition was allowed in long-distance telephone markets several years ago, long-distance telephone rates were reduced by 60 per cent.

But long-distance companies are as profitable as ever, he continued, "because the long-distance market has tripled. We expect the same thing to happen as we unleash the cable TV companies, telephone companies, cellular phone companies and others as they compete for America's telecommunications dollars."

America's telecommunications sector will "no longer be limited by artificial boundaries," Irving emphasized. "It does not make sense any more to tell a cable TV company that it can't be a full service technology provider, or tell a telephone company that all it can provide is voice."

"If you want to provide the service, we think that it should be the markets that

determine market share, not regulators," he stressed.

"What's happening in the United States will be happening globally," the official said. The telecommunications market every will be open to "competition" and "opportunity." The United States now has the "most open and competitive communications market in the world."

The new legislation "gives us credibility," as the United States seeks to open markets to competition around the world, Irving said. "We think that protected, state-owned telecommunications monopolies will be a thing of the past, just as in our country state-protected have become a thing of the past."

He emphasized that the Clinton administration is committed to making the US telecommunications market more open to foreign investment. "There is virtually no inhibition for any foreign country to do business in our country so long as that country is also open to US investment."

**Shipping Intelligence**

**Chittagong port**  
Berth position and performance of vessels as on 13.2.96

Berth No	Name of vessels	Cargo	L Port	Local call agent	Date of arrival	Leaving
J/1	Unimarine	Rice (G)	Kaki	Cross	16/1	17/2
J/2	Maximo Gomez	Rice (G)	Kaki	RML	17/1	16/2
J/4	Hang Cheong	Cement	Rish	RML	9/2	14/2
J/6	Kabidas	E/L Mong	SST	10/2	13/2	
J/7	Komamolets Roasol	Cement	Viza	USL	16/1	16/2
J/8	China Star	Cl	Sing	EBB	7/2	14/2
J/11	Golden Kris	C. Clank	Sing	GEL	7/2	20/2
J/12	Kota Bintang	Cont Sing	PIL(B)	11/2	18/2	
J/13	Sintra	Cont Sing	PIL(B)	9/2	14/2	
CCT/1	Marinte Schulte	Cont Sing	Burkhi	11/2	14/2	
CCT/2	Meng Lee	Cont Sing	AML	9/2	14/2	
CCT/3	Fong Yung	Cont Sing	BDShip	7/2	13/2	
RM/14	Sea World	Repair	Viet	Litmond	9/12	15/2
CCT/3	Nearchois	C. Clank	Sing	PSAL	9/2	22/2
CCT/3	Fong Yung	Repair	Viet	BDShip	7/2	13/2
RM/14	Sea World	Repair	Viet	Litmond	9/12	15/2
CSJ	Nearchois	C. Clank	Sing	PSAL	9/2	22/2
GSI	Kariakos-M	Wheat (F)	South	RSA	5/2	15/2
RM/6	Nordholm	HSD	Sing	MSPL	11/2	13/2
DQJ	Cretan Trader	Cement	Lans	RML	14/1	16/2
DD	Blue Ocean	Repair	Yang	Cross	30/1	17/2
DDJ	Tanary Star	Idle	Para	PSAL	7/6	21/2
DDJ/2	Banglar Kallio	Repair	Mong	BSC	1/1	18/2
CUFLJ	Amanecida	Idea	Kaki	OWSL	5/1	18/2

**Vessels due at outer anchorage**

Name of vessels	Date of arrival	L port	Local call agent	Cargo	Loading port
Ionian Challenger-1	13/2	Sing	OTBL	Ballast	
Daer Jin	13/2	Sing	BDShip	Cont	Col
Sea Beauty	16/2	Hald	B.Bay	Rice	
Orange Sky	(Roro/24) 30/1	16/2	Sing	EBB	Vehi
An Sai Jaing	23/2	Mad	BDShip	Oil	
JingYu-601	16/2	Yang	BDShip	Fishing Boat	
Jing Yu-6032	16/2	Yang	BDShip	Fishing Boat	
Jing Yu-603	16/2	Yang	BDShip	Fishing Boat	
Jing Yu-604	16/2	Yang	BDShip	Fishing Boat	
Pacific Arles	(Ro/24)24/1	16/2	Sing	JF	Vehicles
Nikolay Ananyev	19/2	Sing	Litmond	SSP Pert	
Maj Sif	16/2	Sing	BDShip	Cont	Col
State of					
Maryana(E/L)24/1	16/2	Mong	SSL	E/L Dundee	Ant
Patvi	16/2		MMI	Rice (P)	
Padma	17/2	Sing	RSL	Cont	Sing
Kota Berjaya 7/2	17/2	Sing	PIL (B)	Cont	Sing
Fong Soon	17/2	Sing	BDShip	Cont	Sing
Mowatite/L 23/01	18/2	Mong	BSC	Q/L	BABUS
Banglar Shobha	18/2	Mong	SSL	G/L	P.Sudan
State of					
Tripura(E/L)6/2	18/2		SSL	E/L Ant Dundee	
Scid Berch	16/2		SES	GI (BH)	
Al Swamuz	20/2	Sing	ASLL	GI	
Meng Kiat	18/2	Sing	AMEL	Cont	Sing
Consistence	18/2	Sing	RSL		