

UNCTAD report says

LDCs may miss many of global free trade-created opportunities

GENEVA, Apr 16: Underfunded and unprepared for competition, the world's poorest nations may miss out on the opportunities created by global trade liberalisation, a United Nations report said today, according to Reuters.

presented in UNCTAD's "least developed countries 1996 report" is less rosy. The UNCTAD experts predict that poor countries may miss many of the opportunities trade liberalisation will give them.

Integration into world markets should also, in theory at least, help LDCs whose own domestic markets are too small to offer viable investment opportunities.

The report points out that globalisation can also mean increased competition, both in traditional export markets and at home. Industries set up to service protected domestic markets, for example, are likely to be less efficient than their competitors and may well lack the resources to develop.

The 48 LDCs enjoyed relatively strong annual GDP growth in the past two years, averaging more than three per cent.

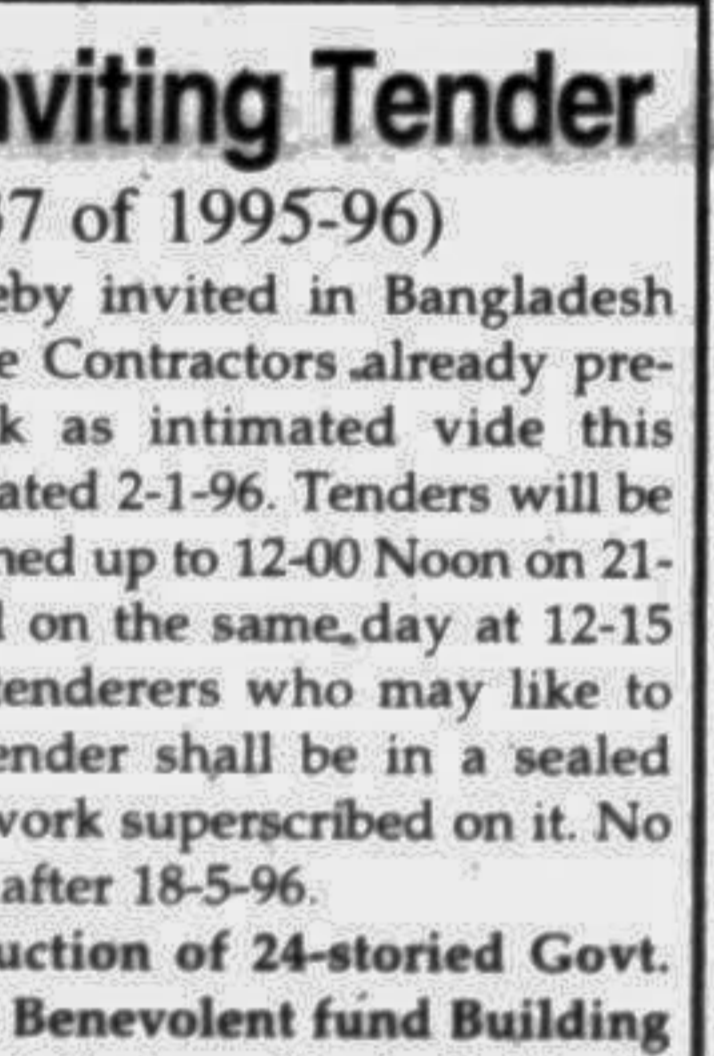
The UNCTAD economists say LDCs' export potential should be helped by globalisation. The 1994 Uruguay round world trade accord and this is likely to be the major constraint on their ability to exploit the opportunities arising from globalisation, it adds.

Among the "supply-side" problems, the report mentions, are low technological capacities, low levels of education among the workforce, and serious deficiencies in physical infrastructure.

The plight of LDCs will be high on the agenda of an UNCTAD ministerial meeting in South Africa later this month and LDC governments are expected to highlight their funding problems.

Iraq's possible return to oil market discussed

NICOSIA, Apr 16: OPEC's two most senior officials on Monday held talks in Tehran with Iranian Oil Minister Gholamreza Aghazadeh on the possible return of Iraqi oil to the market, state-run Tehran Radio said, reports Reuters.



Mahbubur Rahman Khan, Deputy Governor of Bangladesh Bank, speaking as the chief guest at a seminar on "Interlinkage between Banks, NGOs and Informal Credit Sectors for Rural Development in Bangladesh", organised by the Bangladesh Institute of Bank Management in the city yesterday.

It said OPEC President, the Algerian Oil Minister, Amar Makhlouf and Nigerian OPEC Secretary-General, Rilwanu Lukman also discussed with Aghazadeh ways of stabilising the oil market and the issue of closer adherence of members to their quotas.

Aghazadeh reiterated Iran's support for OPEC and said, "Iran will fully cooperate with a resolution on the return of Iraq to the world oil market."

Emirates' charity drive

Emirates, the international airline of the UAE, has struck an ingenious chord in raising money for charity by combining the elements of Hollywood with sports and airline sponsorship, says a press release.

The result was an impressive 10,000 US dollars raised across two days which Emirates donated to the Rashid Paediatric Therapy Centre in Dubai. The donation was from proceeds raised through the Emirates sponsored Hollywood team in the inaugural 24-hour pro-kart endurance race, which took place in Dubai from March 28 to 29.

The stars, who included Yasmin Bleeth of television series "Baywatch" Jayson Harvey of "Wonder Years", Angy Harmen of "Baywatch Nights", Sean Patrick Flannery of the movie "Powder" and James Wilder of soap opera "Melrose Place" were in Dubai for the filming of an hour-long feature programme on the Emirate, produced by Los Angeles production company, Trident Entertainment.

The team of Hollywood celebrities presented the Emirates cheque to Sultan Al Habtoor, board member of the Rashid Paediatric Therapy Centre, at Centre's Headquarters in Dubai.

French traders in Iraq for business

BAGHDAD, Apr 16: French businessmen and politicians were in Baghdad on Monday to explore trade deals to supply sanctions-hit Iraq with items not barred under the United Nations embargo, reports Reuters.

"Our delegation consists of businessmen and politicians. But the important part of the delegation is the businessmen because many (French) firms are interested to do business in Iraq," head of the delegation, former French army general Chief-of-Staff Jeannou Lacaze, told Reuters.

The businessmen represent 15 French firms specialising in construction, foodstuffs and medicines.

They are here to prepare some agreements not to sign deals now, said Lacaze, who is also President of the Council of Trade and Industry with Iraq.

IMF optimistic about world economic growth prospects

WASHINGTON, Apr 16: The International Monetary Fund is optimistic on prospects for world economic growth as the United States is in no danger of recession and as Europe and Japan begin to show signs of stronger activity, a monetary official said yesterday, reports AP.

Global growth will be further supported by continued expansion in developing countries, particularly in Asia and Latin America, he said.

Even in Africa, the forecast is relatively promising, the official added, speaking just ahead of an IMF report to be released this week on the world economic outlook.

Among industrialised countries, Japan should experience a recovery while in the United States growth should come to between two and 2.5 per cent in 1996 and 1997.

Fuji opens colour photo paper factory

GREENWOOD, South Carolina, Apr 16: Fuji Photo Film Inc. has opened a new American factory for the production of colour photographic paper at the company's manufacturing complex here, reports AP.

A ceremony was to mark the official opening Tuesday. Fuji officials also said a colour film finishing and packaging plant is in the final stages of construction and operations there have begun. Two more facilities also are being built — an imagesetting film finishing factory and a distribution centre.

The paper factory includes the newest colour paper in the company's line, Fujicolor Paper Super FA Type 5.

"With the addition of the colour paper factory, 300 new jobs for South Carolinians have been created, bringing our total number of associates to about 1,000," said Akira Mike Kumai, president of Fuji's Greenwood operations.

PWD Notice Inviting Tender

(Tender No. 137 of 1995-96)

- 1. Sealed tenders are hereby invited in Bangladesh Form No. 2911 from the Contractors already pre-qualified for this work as intimated vide this office Memo. No. 02/9 dated 2-1-96. Tenders will be received by the undersigned up to 12-00 Noon on 21-5-96 and will be opened on the same day at 12-15 PM in presence of the tenderers who may like to remain present. Each tender shall be in a sealed cover with the name of work superscribed on it. No tender form will be sold after 18-5-96.

Shipping Intelligence

Chittagong Port

Table with columns: Name of Vessels, Date of Last Port, Local Agent, Cargo, Loading, Discharge, etc.

Exchange Rates

Table showing exchange rates for Sonali Bank, including US Dollar, GB Pound, FRF, C. Dollar, S. Franc, and J.P. Yen.

Table showing Janata Bank exchange rates for various currencies like US Dollar, G.B.P., S.Riyal, U.A.E. DH, and Kuwait Dinar.

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Dhaka Stock Prices

At the close of trading on April 16, 1996

The Dhaka Stock Exchange All Share Price Index Tuesday lost 0.61 point sliding to 816.52 from 817.13.

Index slides

The volume leaders of the day were: Chic Tex Ltd (37000), Beximco Pharma (22150) and BOC Bangladesh (8850).

Trading at a glance

Table showing trading statistics: DSE All Price Index, Market Capital, Transaction in Volume, etc.

DSE Shares and Debentures

Table listing various shares and debentures with their prices and changes.

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