

Rich states using human rights issue to protect trading interest: G-24

WASHINGTON, Apr 22: Wealthier countries are using the issue of human rights to protect their own trading interests, representatives of 24 poor countries charged Sunday, reports AP.

The so-called Group of 24, or G-24, issued its statement during a meeting in Washington of the Group of 7, the 'Conclude plans to grant extra debt-relief'

WASHINGTON, Apr 22: The G24 group of developing countries urged the multilateral lending agencies and rich creditor governments to quickly conclude plans to grant extra debt-relief to heavily indebted poor nations, reports Reuters.

Delegates of the G24, which represents countries from Asia, Africa and Latin America, are meeting this weekend ahead of next week's joint meeting of governors of the International Monetary Fund and World Bank.

The delegates urged all the multilateral and bilateral creditors to make an effort to conclude shortly an action plan that may allow them to react with the speed and in the magnitude required in the face of these countries' pressing needs, the G24 said in a draft report obtained by Reuters.

The staff of the IMF and the World Bank this year drafted a plan to lighten the load of some of the poorest countries, most of which are in Sub-Saharan Africa, aiming to grant them up to 8.0 billion US dollars in extra debt forgiveness.

According to World Bank data, 20 of the poorest countries are saddled with back-breaking or nearly unsustainable debts totalling 97 billion US dollars.

In its draft report the G24 cautioned that conditions for admitting countries to a debt relief plan should not be too restrictive, in order to ensure that nations are not wrongly excluded from the benefits.

seven major Western industrialized nations or G-7.

The seven are the United States, Japan, Germany, France, Britain, Italy and Canada.

The United States and France have taken the lead in suggesting that low wages and limits on the activity of labour unions in some poor countries tend to distort world trade, just as high tariffs and limits on imports do.

Any action by rich countries to restrict the exports of poor countries as a sanction against rights violations could have the effect of protecting the rich countries' own industry from poor-country competition.

There is strong sentiment in Congress for action against China's trade, because of human rights violations.

Many countries of the G-24 were represented Sunday by the heads of their central banks at a closed-door meeting.

At least one Cabinet member, Ivory Coast Economy Minister N'Goran Niamien, also attended. Other delegates spoke on behalf of cabinet ministers.

'Ministers expressed serious concerns about the use of environmental, governance, human rights, labour standards, or other issues to further protectionist interests in industrial countries,' their joint statement said.

He said the United Nations and other bodies already deal with questions of human rights and there was no need to bring trade into the trade picture.

The World Bank also has made it a condition for some of its loans that the borrowing country respect the rights of people hurt by the project being financed by the loan — people displaced by the building of a dam, for example.

The G-24 session was part of the annual spring meetings of the World Bank and its sister organization, the International Monetary Fund, which ends Tuesday.

ISLAMABAD, Apr 22: Pakistan's central bank yesterday assumed control of the state-owned United Bank Limited (UBL), following problems in its privatisation, reports AFP.

The takeover was announced by the governor of the State Bank of Pakistan, Mohammed Yaqub, in Karachi, the official Associated Press of Pakistan news agency reported.

The agency quoted Yaqub as saying the move was aimed at improving the bank's operations pending its privatisation by the government.

The new UBL management will intensify efforts to recover stuck-up loans and reduce administrative costs in order to ensure the bank's profitability, he said.

The takeover of the UBL by the State Bank of Pakistan (SBP) followed problems in a recent deal to transfer the bank to the control of a Saudi Arabian concern, Bashrahil Limited.

'The deal to sell a 26-per cent stake in UBL along with transfer of its management to the Saudi company has been called off, a prominent Pakistani financial daily, Business Recorder, said.

Bashrahil is unwilling to commit enough funds to shore up the ailing bank troubled by sharp deterioration in its liquidity position, the daily said.

But an official at the State Privatisation Commission said no final decision had been taken and that negotiations with the prospective Saudi buyers were still on.

Already, two UBL account holders have gone to court challenging the plan to privatise it.

Problems in privatisation Pak central bank assumes control of UBL

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Dhaka Stock Prices Index continues to fall

The Dhaka Stock Exchange All Share Price Index continued to fall. The index lost another 4.11 points, dropping to 818.31 from 822.42.

The transaction in volume increased by 31 per cent to 2.46 lakh from 1.88 lakh and value rose by nine per cent to Tk 4.76 crore from 4.36 crore.

The market capital of DSE declined to Tk 5554.79 crore from 5559.79 crore.

The leading gainer of the day was Amam Sea Food with a rise of Tk 86.67 per share while the losers were led by Chittagong Cement with a fall of Tk 54.15 per share.

The volume leaders of the day were: Chic Tex (77000), Beximco Pharma (25850), BOC Bangladesh (12960) and Beximco Ltd (11510).

The number of issues traded totalled 113, of which 42 gained, 60 fell while prices of 11 remained unchanged.

Company Name	Change (per share)	Number of shares traded
DSE All Price Index	818.31	
Market capital Tk	5554.79 cr	
Transaction in volume	24692	
Transaction in value Tk	4.76 cr	
Total issues traded	113	
Issues gained	42	
Issues incurred losses	60	
Issues unchanged	11	

Company Name	Change (per share)	Number of shares traded
Islami Bank	12.20 (G)	41
National Bank	5.00 (L)	1984
UBL	4.00 (G)	5
IDLC	80.90 (G)	680
United Leasing	28.38 (L)	2220
1st ICB Mutual Fund	36.67 (G)	10
2nd ICB Mutual Fund	8.75 (G)	246
3rd ICB Mutual Fund	5.00 (G)	100
4th ICB Mutual Fund	1.93 (L)	370
5th ICB Mutual Fund	4.24 (G)	70
6th ICB Mutual Fund	4.83 (L)	810
7th ICB Mutual Fund	10.87 (L)	792
Altab Automobiles	3.00 (L)	45
Aziz Pipes	44.40 (L)	700
Bengal Carbide	10.32 (G)	655
Bangladesh Lamps	22.46 (L)	585
Eastern Cables	2.62 (L)	728
Karim Pipe	1.43 (G)	335
Monno Jute	50.00 (L)	10
Monno Jute	15.55 (L)	120
Singer Bangladesh	6.95 (L)	486
Atlas Bangladesh	22 (L)	1350
Bangladesh Autocars	81 (G)	615
Quasem Drycells	00	9300
Metacorp Corporation	.74 (G)	2500
National Tubes	.67 (G)	1710
Thal Aluminium	6.47 (G)	2310
Alpha Tobacco	00	100
Amam Sea Food	86.67 (G)	15
Apex Foods	27.26 (L)	90
Bengal Food	6.83 (L)	45
Deaf Tobacco	10.00 (L)	100
Dhaka Vegetable Oil	2.00 (L)	110
Zeal Bangla	00	50
Respon Oil Industries	.20 (G)	6100
Tulip Dairy	00	30
Chittagong Vegetable	2.00 (L)	20
Beximco Fisheries	9.20 (G)	80
Bengal Biscuits	4.00 (L)	660
Meghna Shrimp	0.09 (L)	2160
Raspi Food	26.00 (G)	150
AMCL Pran	10.58 (L)	2425
BOC Bangladesh	.24 (L)	12960
Northern Jute	00	4600
Shine Pulp	.24 (G)	510
Ashraf Textile	.25 (G)	250
Rahim Textile	10.00 (L)	5
Dulama Cotton	00	10
Apex Spinning	15.58 (L)	240

Exchange Rates Janata Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on April 22, '96.

Name of Currency	Selling			Buying		
	T.T. & O.D.	B.C.	Export Bills	T.T. Clean	O.D. Sight	O.D. Transfer
US Dollar	41.9120	41.9650	41.6160	41.4542	41.3416	41.3416
G.B. Pound	63.5300	63.6056	62.5871	62.3285	62.1049	62.1049
D.Mark	27.7470	27.7800	27.2703	27.1577	27.0864	27.0864
F. Franc	8.1969	8.2067	8.0556	8.0224	8.0013	8.0013
J.P. Yen	0.3960	0.3965	0.3866	0.3850	0.3810	0.3810
C. Dollar	30.9683	31.0051	30.4239	30.2982	30.2187	30.2187
S. Franc	34.2578	34.2985	33.6530	33.5139	33.4260	33.4260

Selling	US DLR	G.B.P.	S.Ryal	UAE DH.	KuW Dinar
43.0500	63.5300	11.5500	11.5000	137.5000	
42.5000	61.2800	11.0500	10.9000	132.5000	

Shipping Intelligence

Chittagong Port Berth Position and Performance of Vessels as on 22.4.96

Berth No	Name of Vessels	Cargo	L.Port call	Local agent	Date of arrival	Leaving
J/1	Guang Ming	GI	Sing	Prog	6/4	26/4
J/2	Tiger Hope	GI	BUSA	Prog	17/4	23/4
J/3	Yovager	GI (Bit)	BAbh	USTC	19/4	26/4
J/4	Princess Metwa	GI	Sing	IBA	21/4	24/4
J/6	Dubai Glory	GI	Sing	Prog	7/4	26/4
J/7	Banglar Maya	GL	Male	ESC	R/A	22/4
J/8	Al Salma	GH	Sing	ASLL	4/4	24/4
J/9	Banglar Bauri	Urea	Sing	CRPL	R/A	26/4
J/10	Asahil Pioneer	C.Clink	Risa	Oil	23/2	24/4
J/12	Meng Yang	Cont	Sing	AML	18/4	23/4
J/13	Fong Shin	Cont	Sing	BDship	20/4	22/4
CCT/1	Marianne Schulte	Cont	Mong	Baridih	20/4	25/4
CCT/2	Kota Berjaya	Cont	Sing	PIL (B)	21/4	26/4
RM/14	Banglar Gourab	Repair	Kara	ESC	16/3	26/4
GSJ	Banglar Asha	IDLE	ESC	R/A	23/4	23/4
RM/3	Dalnerchensk	CPO	Pen	TSL	21/4	23/4
DD	Sea World	Repair	Altmond	R/A	23/4	23/4
DDA/1	Tanary Star	IDLE	Para	PSAL	7/6	30/4
DDA/2	Banglar Shourabh	Repair	ESC	R/A	30/4	30/4
RM/8	Banglar Kiron	Repair	ESC	R/A	10/5	10/5
RM/9	Asean Enterprise	C.Clink	Lans	RML	19/2	24/4
CULFJ	Maples Artes	GI	Myan	Everett	17/4	29/4

Name of Vessels	Date of arrival	Last Port call	Local agent	Cargo	Loading port
QC Teal 15/4	22/4	Sing	QCSL	Cont	Sing
Banglar Urmil	22/4	P.Kes	ESC	Rice (P)/GI	Sing
Safar	23/4	P.Kel	ASLL	Repair	Sing
Meng Lee 18/4	23/4	Sing	AML	Cont	Sing
Dae Jin 17/4	24/4	Col	BDship	Cont	Sing
Mikhail Stenko 15/4	25/4	Col	Barikthi	Cont	Sing
Kota Birtang 15/4	24/4	Sing	PIL (B)	Cont	Sing
Padma 16/4	24/4	Sing	RSL	Cont	Sing
Green Island	24/4		Karna	GJ (Lash)	
Stuart 15/4	25/4	Mong	BDship	Cont	Col
Syria 17/4	27/4	Sing	BDship	Cont	Sing
Avromedia Star 30/3	26/4	Sing	RSL	Cont	Sing
Island Princess	27/4	Cal	Sunshine	GI	Sing
Shenton 16/4	28/4	Sing	APL (B)	Cont	Sing
Pacific Artes					
(Roro/24) 7/4	28/4	Yang	JF	Vehi	
Banglar Mon 22/4	1/5	Sing	ESC	Cont	Sing
Sintra 20/4	3/5	Sing	APL (B)	Cont	Sing
Banglar Robi 22/4	4/5	Sing	ESC	Cont	Sing
Asian Victory					
(Roro/24) 21/4	10/5		JF	Vehicles	

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Ehurma	26/4	Sing	MSPL	HSD
Vanino	5/5	Sing	JF	Tallow

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Regina-II	GI	Sing	BEA	21/4
Consistence	Cont	Sing	RSL	21/4
Fong Soon	Cont	Sing	BDship	22/4
QC Pintail	Cont	Sing	QCSL	22/4
Strigida	HSD	Sing	MSPL	21/4

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Da Ye	Scraping	Mong	BDship	R/A (14/4)
Pantauassa	Scraping	Chin	OTBL	16/4
Renessal	Scraping	Mong	H & SL	18/4
Amore	Pulses	Amore	Cross	R/A (23/9)
Challothorn Naree	MOP	ILAC	MSA	9/4
Artemis-II	Cement	Lans	Jaycee	11/4

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Banglar Sampad			ESC	R/A (4/4)
Banglar Jyoti			ESC	R/A (19/4)
Yue Yang	Rice (G)	Kaki	Viking	30/3
Tug Britoil-17		Sing	Karna	R/A (21/4)

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