

DPRK urges  
US for urgent  
rice aid

TOKYO, May 8: North Korea has urged the United States for an urgent but small shipment of rice aid to cope with immediate food shortages and has warned of the dangers of unrest, the Sankae Shinbun said today, reports AFP.

Ri Jong-Hyok, Deputy Head of North Korea's committee for the Asia-Pacific peace committee, had an informal meeting with a senior US government official in Washington last week and asked for emergency rice aid of 3,000 tonnes, said the paper quoting unnamed informed sources.

The amount is only a fraction of the 1.2 million tonnes Ri said North Korea would need in the coming year.

The paper suggested that the request for such a small but urgent amount of aid showed how severe the food shortage was in North Korea which was hit by massive floods last year.

The lack of assistance might "cause riots and revolution," Ri was quoted as saying at another meeting during his recent US visit.

On May 1 Ri said North Korea would need 600,000 tonnes of rice by the autumn harvest and a total of 200,000 tonnes for May and June alone. But he mentioned 3,000 tonnes as "the amount needed immediately and by all means," the Sankae said.

The United States was reportedly ready to provide additional batch of humanitarian aid to North Korea, following two million dollars worth of rice sent in February through the UN World Food Programme, the paper said.

Key donor countries set new  
goals for development aid

PARIS, May 8: Key Western donor countries and Japan adopted a set of specific goals for development aid over the next two decades yesterday, based on the notion of partnerships between donors and less developed countries, reports AFP.

A high-level meeting in Paris of the OECD's Development Assistance Committee (DAC), in what United States foreign aid Chief Brian Atwood described as a "breakthrough," adopted a series of six targets to be achieved by 2015.

He was briefing correspondents before the end of the talks, which brought together 21 donor countries from the 26-nation Organisation for Economic Cooperation and Development (OECD) as well as the European Union (EU) Commission.

DAC donors have accounted for about 60 billion dollars worth of Official Development Assistance (ODA) annually in recent years, but the total fell eight per cent to 59 billion dollars in 1992 and dropped by a further five to ten per cent in 1995.

Atwood said ministers and agency heads of DAC countries committed their countries to move together over the next two decades.

To help halve by 2015, from 1.3 billion at present, the number of people living in extreme poverty across the world. These people people are at present surviving on an annual per capita income of less than about 370 dollars — or one dollar a day.

— To help provide universal primary education to every child by the year 2015, which he said was a "very achievable goal."

— To "empower women" by increasing their access to education, as agreed by the Beijing United Nations Women's Conference, which set 2005 as the deadline for ensuring primary education for all girls.

— To reduce infant mortality by two-thirds by 2015, and maternal mortality by three-quarters — a goal which Atwood said had tremendous implications for development across the board, including food security and health.

— To give every family that wants it access to family planning services by 2015, as targeted by the Cairo World Population Conference, which proposed a regime which "does not include abortion," but contraceptive education and training he specified.

— To help ensure that all nations under the convention drawn by the Rio Earth Summit should have "a national environment action plan" and begin to implement it by the year 201.

Atwood said there was a consensus — although this was seen more as a "method" than as a condition — that governments ought to be democratic, open, transparent and accountable to their peoples.

"What is significant about this set of goals is that they relate to the self-interest of the development nations as well as the developing na-

tions," he said.

It was the first time that donor countries had agreed on goals that "relate to our own economic well-being, and the development of future markets, to global stability and the advancement of democratic practice," he said.

Atwood said the declaration — which he stressed was written in simple, understandable language — was bound to induce more cooperation among the donors and with the recipients of aid.

The new strategy, he said, set out the mutual responsibilities of both donors and developing countries in what he described as development partnership — including the pursuit of appropriate economic policies.

It also set trade and investment as a final goal of development.

Many poor countries, especially African countries, had fallen behind in the competition for capital flows, and sustainable development would imply creating an environment that would attract trade and investment, Atwood said.

He also stressed that the goals set out in the declaration would shift the focus away from what he described as the OECD's "fascination" with the aid volumes mobilised by donor countries.

Preliminary OECD data show that the US contribution to overall ODA last year was down from 0.15 per cent of GNP — half the DAC average — to an all-time low of about 0.11 per cent, the lowest in DSE.

Hezbollah calls for  
boycott of US goods

BEIRUT, May 8: Under banners screaming "Death to America" and "Death to Israel," Hezbollah leaders blamed the United States Tuesday for Israel's 16-day bombing blitz in Lebanon and called for a boycott of US goods, reports AP.

"Try to boycott as much as you can American goods. Buy instead European, Japanese, Chinese or any goods. This might force America to reconsider its (Middle East) policy," Sheikh Mohammed Hussein Fallah, spiritual guide of the Iranian-backed Hezbollah, or Party of God, told a mass rally in south Beirut.

"There are people who shout anti-American slogans while they carry packs of Marlboro cigarettes in their pockets," he said. "We have to use economic weapons against America."

Hezbollah's secretary General, Sheikh Hassan Nasrallah, also addressed the rally, saying Israel's assault had failed to achieve its objective of destroying Hezbollah.

Hezbollah is spearheading a guerrilla war to drive the Israelis out of a border enclave in south Lebanon they have occupied since 1985.

"They came to Lebanon to strike the resistance," Nasrallah said. "This is the objective of the aggression. Had this objective been achieved, Lebanon would have been forced to unilaterally sign a peace treaty (with Israel) and Syria would have been isolated so that America and Israel can impose their terms (for peace)."

The rally was organised by Hezbollah to commemorate the death of 165 Lebanese, mostly civilians, who were killed during Israel's onslaught last month. The death toll climbed Tuesday when Hezbollah announced that a wounded guerrilla had died, bringing its total losses to 14 killed. Another 338 people were wounded.

Hezbollah security men carefully watched motorists and searched participants, while Lebanese policemen directed traffic in the densely populated area.

About 500 Hezbollah fighters, some described through loudspeakers as members of the group's battalion of suicide bombers, were paraded to the cheering crowds.

The youths, their faces camouflaged with black ink, wore head bands that read: "Oh, Jerusalem, we're coming" and "Oh, Khomenei, we're coming."

Portraits of Iran's late Ayatollah Ruhollah Khomeini and the current spiritual leader Ali Khamenei were hung behind the podium.

On the platform, there was a model of two Katyusha rockets aimed at a colour drawing of two Israeli warplanes.

Israel launched its offensive to stop Hezbollah from firing Katyushas on northern Israeli towns.

Nasrallah accused the United States of supporting the Israeli onslaught and vowed to carry on the guerrilla war to dislodge Israeli forces from the occupied enclave.

## Dhaka Stock Prices

At the close of trading on May 8, 1996  
Singer Bangladesh nosedives

## 19-point rise in index

Star Report

The Dhaka Stock Exchange All Share Price Index posted a gain of 18.78 points, reaching 867.62 from 848.84.

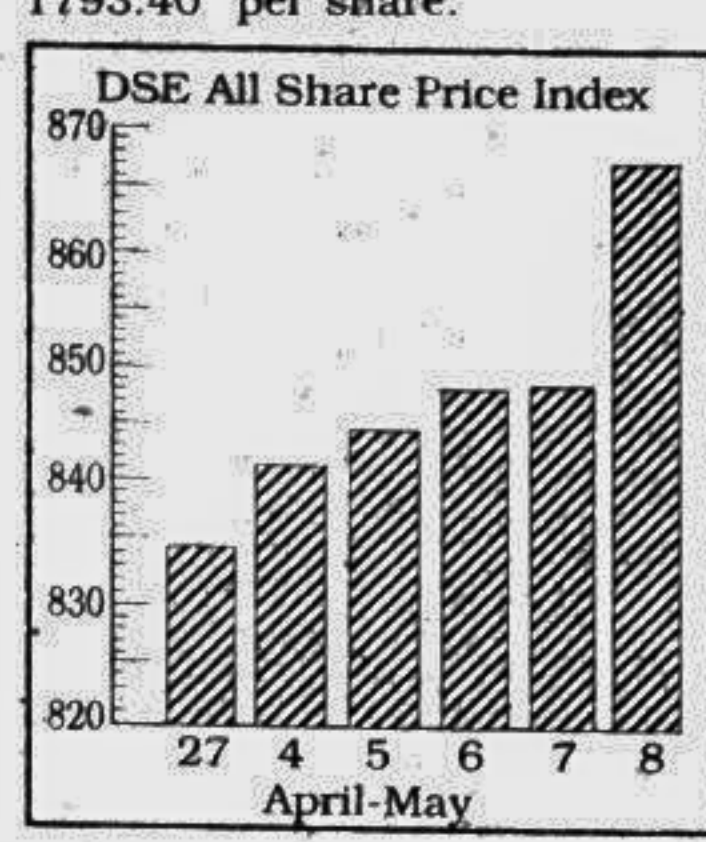
The transaction in volume rose by 7.00 per cent to 242,054 from 227,466 and the value showed an increase of 27.00 per cent, increasing to Tk 6.34 crore from Tk 5.02 crore.

Total market capital reached Tk 5891.12 crore from Tk 5763.60 crore.

The volume leaders of the day were Beximco Pharma (162,000), Eastern Housing (18,980), and BOC Bangladesh (16,050).

The leading gainer of the day was Apex Foods with a rise of Tk 164.22 per share while

the losses were led by Singer Bangladesh with a fall of Tk 1793.40 per share.



## Trading at a glance

DSE All Price Index	867.62
Market capital Tk	5891.12 cr
Transaction in volume	242,054
Transaction in value Tk	6.34 cr
Total issues traded	99
Issues gained	49
Issues incurred losses	47
Issues unchanged	3

## Company

Change (per share) Number of shares

Traded

City Bank

National Bank

UDC

2nd ICB Fund

3rd ICB Fund

4th ICB Fund

5th ICB Fund

6th ICB Fund

7th ICB Fund

8th ICB Fund

9th ICB Fund

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Certificate on  
Selling Skills  
distributed

A certificate awarding ceremony for the participants of the 4-day residential training course on Selling Skills for the sales officers of Social Marketing Company was held on Monday at Bangladesh Public Administration Training Centre (BPATC), Savar, Dhaka, says a press release.

The ceremony was attended by Waliur Rahman, Managing Director of SMC, as the chief guest who distributed certificates to the participants.

Salim Akbar, Marketing Manager, Shahid Ahmed, Sales Manager of SMC, Mosharrar Hossain, Managing Director, Rapport Bangladesh Limited addressed the function. Shehrajul Islam, Deputy Director, BPATC, also spoke on the occasion.



Waliur Rahman, Managing Director, SMC, seen distributing certificate to a participant of the training course on Selling Skills organized by Rapport Bangladesh at BPATC, on Monday.

Thai cabinet okay  
pipeline to carry  
gas from Myanmar

BANGKOK, May 8: Thailand's Cabinet has approved a pipeline project to carry natural gas from Myanmar to Thailand, the state-run radio said today, reports AFP.

The pipeline would bring in gas from the Yadana and Yetagun fields in the Andaman Sea to refineries in Ratchaburi province, 95 kilometers (59 miles) west of Bangkok.

The project has been opposed by Thai environmentalists because it would run through a conservation area, and by Myanmar pro-democracy advocates who say profits from the pipeline will help prop up the country's military regime.

Members of Myanmar's Karen ethnic group, who have been fighting the government in Yangoon for autonomy, have vowed to attack it the pipeline, which runs through an area where they live.

The project still must be approved by Thailand's National Environmental Board.

The cabinet approved a budget of 660 million dollars for the Petroleum Authority of Thailand to build the Thai portion of the pipeline.

It also ordered the Petroleum Authority to pay compensation to and relocate villagers who live in the area.

Construction is scheduled to be completed in July 1996.

The French company Total and the American oil company Unocal are handling the Burmese portion of the pipeline.

Forecast for oil  
demand revised  
downward

PARIS, May 8: The International Energy Agency (IEA) yesterday revised downward its forecast for world demand for crude oil in 1996 to 71.6 million barrels a day, reports AFP.

In its previous forecast, the Paris-based agency had spoken of a 2.4 per cent rise of world demand for the year.

In its monthly study, the agency also said crude demand by members of the Organisation for Economic Cooperation and Development (OECD) for the second quarter would remain unchanged at 39.8 million barrels a day. Demand for the first quarter was revised downward 0.1 million barrels to 41.9 million barrels a day.

The IEA forecast that output by the Organisation of Petroleum Exporting Countries (OPEC) would reach 26.1 million barrels a day, slightly up over the March output.

BSE index plunges by 46 points  
over political tension

BOMBAY, May 8: Indian markets were jittery about possibility of a weakened ruling Congress forming a coalition with Communists and socialists after an exit poll pointed to a hung parliament, reports Reuters.

The 30-share index of the Bombay Stock Exchange (BSE), the country's premier bourse, was down 45.86 points, or 1.24 per cent, at 3,667.01 in late morning trade.

"People are scared," said Vijay Bhatia, chief dealer with brokers Pashupati Advani. "Everyone's waiting and watching."

The Tuesday night exit poll conducted by state-owned Doordarshan TV gave the right-wing Bharatiya Janata Party (BJP), the largest number of seats in the new parliament, but most analysts see little chance of the Hindu nationalists forming a government.

Nevertheless, they fear a coalition with a weakened Congress and the National Front-Left Front (NF-LF), an

umbrella group of communists and socialists, may not be stable and will slow economic reforms.

"It'll slow down the pace of reforms, perhaps even stall it in some instances, but they won't be reversed," said Anish Trivedi, senior Vice-President with investment firm Oppenheimer India.

"The market would look to what extent the Congress will have to lean on other parties," said Rajiv Saxena, research head at Lazard Credit Capital Research. "If they have to depend on them a lot it will be problematic."

Saxena said the exit poll, based on a tiny sample, could have a high margin of error. "The market's already reacting to the poll," he said. "One should, however, wait for a trend to emerge, maybe by tomorrow."

Elections in India began on April 27 and are staggered over six days until May 30. But voting in all but six constituencies was completed by Tuesday and counting of ballots began

on Wednesday. A clear picture of the party standings is expected by Subra Subramanian, a director at securities firm HG Asia, said markets would be volatile but not necessarily subdued.

"At this point I'm cautiously optimistic," he said. "There's a possibility of a stable (coalition) government with a common mini-programme."

Trivedi was also optimistic the markets would generally be positive despite a weak coalition emerging.

Others disagreed, however. "The clear impression we get is that there'll be a period of uncertainty," said Alok Sethi, a director at Crosby Research.

When there's uncertainty some investors will keep away, fresh money will not come in, but there won't be outright selling.

The BJP has far fewer seats than the Congress. BSE president MG Damani said he was optimistic that the BJP, assuming it won about 200 seats in the 543-member Lok Sabha (lower house of parliament), would be able to cobble together a coalition.

Caspian-Mediterranean pipeline issue  
Turkey ready to fully  
finance project

ANKARA, May 8: Turkey, fearing exclusion from Caspian oil projects, said Tuesday it was ready to fully finance construction of a pipeline to take petrol from the Caspian to the Mediterranean Sea, reports AFP.

"We can build the whole pipeline from (Azerbaijan's capital) Baku to (the Turkish Mediterranean Sea terminal of) Ceyhan," Turkish Foreign Minister Emre Gonensay was quoted as saying.

"We can finance both the part to pass via Azerbaijan and Georgia and the section through Turkey," he told the Anatolia news agency from Birmingham in England where he was attending a meeting of the Western European Union.

Turkey was alarmed by an agreement signed last week by Russia, Kazakhstan and an international consortium to construct a pipeline to carry oil from the Caspian zone to the Russian port of Novorossiysk on the Black Sea.

Another pipeline is also set to carry at least five million tons of Azeri oil per year to Novorossiysk within two years.

Ankara, which wants to carry both Kazakh and Azeri oil from the Caspian area to the Mediterranean via its territory,

fears that if Novorossiysk is chosen as the main export terminal for the Caspian petrol, Turkey could be excluded from all oil projects in the region.

"We will insist on our pipeline route version between Baku and Ceyhan, asking permission from Azerbaijan and Georgia to build part of the pipeline through their territories," Gonensay said.

According to last week's agreement, the planned pipeline from Kazakhstan's Tengiz oil fields through Novorossiysk is projected to have a maximum capacity of 60 million tonnes per year in 20 years.

Citing environmental concerns, Ankara also objects to the export of all the oil through Novorossiysk as the Black Sea's only opening into international waters is through the Turkish Straits.

"We can't risk the future of the Bosphorus and Dardanelles by subjecting them to a highly increased flow of oil through them," Gonensay said.

"This will pose a great environmental danger," he said.

China to improve  
labour  
safeguards

BEIJING, May 8: To curb what it has called an "epidemic" of industrial accidents, the government is revising national standards and rules to promote labour health and safety, an official report said Wednesday, according to AP.

The new rules will require that by 2000, 60 per cent of all state-run and collective firms and 30 per cent of town and village enterprises conform with standards limiting the amount of poisonous dust in the