

North-South clash at Dec WTO meet likely over linking trade with HR

JAKARTA, July 25: The Association of Southeast Asian Nations and other developing countries appear to be on a collision course with some industrialised lands over the linking of global trade with working conditions, human rights and other social issues, says AP.

ASEAN and its major trading partners concluded their annual round of meetings Thursday without reconciling their views. The next exchange is expected to be at the inaugural meeting of the World Trade Organization in Singapore.

Indonesia's President Suharto and other ASEAN officials insist that non-trade matters be shunned at the showcase WTO meeting in December lest the fledgling organization be undermined.

ASEAN wants no mention at the WTO of child labour, sweatshop conditions, human rights, corruption, environmental degradation and other "social clauses."

To do so would be "a new form of protectionism" which would "stifle the trading capabilities of developing countries," said Indonesia Foreign Minister Ali Alatas.

BASC workshop on Market Research concludes

The closing and certificate awarding ceremony of the five-day training workshop on 'Market Research' organised by Business Advisory Services Center (BASC), held at the BASC training hall yesterday, says a press release.

Divided over ten sessions, the programme covered different steps of market research like: questionnaire design; data collection and interviewing technique; qualitative research; focus group discussion; sampling design; product testing and tracking; advertising research; data analysis; report writing and art of presentation and use of findings. Experts from relevant areas conducted those sessions.

Presided over by A Hafiz Choudhury, FCA, Chairman, BASC Board of Directors, Samson H Chowdhury, President, Metropolitan Chamber of Commerce & Industry graced the occasion as chief guest. The chief guest awarded the certificates to the participants.



Business Advisory Service Center organised a workshop on Market Research. Mahabub ul Haque Khan (3rd-L), Executive Director, BASC, and Geetara Safiya Choudhury (4th-L), Member, BASC Board of Directors, and a resource person of the workshop, are seen with the participants and coordinators.

Russia to set up spl economic zones in Siberia, Far East

JAKARTA, July 25: Russia plans to set up special economic zones in Siberia and the Far East in order to boost development, Foreign Minister Yevgeny Primakov said here yesterday, reports AFP.

Addressing the opening session of two-day talks between the Association of Southeast Asian Nations (ASEAN) and its key international partners, Primakov said Russia had decided to "purposely take practical steps" to promote ties with the Asia-Pacific region.

Accordingly, it is planned to allocate federal and regional funds for the development of the infrastructure and to accord to investors tax, customs, export and other benefits as well as real guarantees of security of their capital, he said.

The establishment of joint ventures and special economic zone will also be encouraged, Primakov said in remarks prepared for the conference.

I shall not conceal from you the fact that this is a new approach only comparatively recently we directed the Rus-

UK Foreign Office, BBC agree to study world service structure

LONDON, July 25: The BBC and the Foreign Office agreed Wednesday to consult on controversial changes in the structure of the BBC World Service, reports AP.

Sir Christopher Bland, chairman of the British Broadcasting Corp., met Wednesday with Foreign Secretary Malcolm Rifkind, whose department finances the worldwide radio service.

The Foreign Office proposed that the BBC agree that a joint working group, with access to independent advice, will be set up to address the Foreign Office concerns and will report their conclusions to the foreign secretary and the chairman of the BBC, who have agreed to meet again in October, the two men said in a statement released by the Foreign Office.

The Foreign Office was annoyed that it received only a day's notice of a plan announced June 7 to absorb the newsroom of the English-language World Service into the BBC's domestic news gathering machine. The move is part of general restructuring.

Critics, including some lawmakers and other prominent Britons, say the plan will undermine the distinctive character of the internationally respected World Service.

Denying this, Director-General John Birt has promised that the foreign-language services — ranging from Albanian to Uzbek — will keep their newsrooms, and there will be news staff dedicated to World Service English-language news casts.

However, arts, business, drama, sport and other non-news programmes on the English-language service will no longer be made by World Service staff, but commissioned from a central production division in the BBC.

The big event this year was the launch this month of our 3000 range of products aimed at producing a long-term substantial improvement in our share of the equities and fixed income markets, Job said.

The company's net cash balances grew by 16 million pounds in the period of 866 million pounds.

We are continuing to study means of distributing cash to

Reuters' pre-tax profit rises by 19 pc

LONDON, July 25: Reuters Holdings Plc said yesterday, its profits before tax rose by 19 per cent in the first six months of 1996, reports Reuter.

Profit before tax was 342 million pounds (580 million dollars) in the six months ended June 30 against 288 million a year earlier.

Chief Executive Peter Job said revenue in the period grew by 11 per cent to 1.44 billion pounds, but this was assisted by favourable currency movements equivalent to three per cent.

The company's net cash balances grew by 16 million pounds in the period of 866 million pounds.

We are continuing to study means of distributing cash to

our shareholders and still expect to resolve this issue by the end of this year," Job said.

Job said that the introduction of Reuters' new 3000 range of products for equity and bond markets would restrict revenue growth from existing clients in the short term.

The big event this year was the launch this month of our 3000 range of products aimed at producing a long-term substantial improvement in our share of the equities and fixed income markets, Job said.

He said the product line was being competitively priced and this would restrict short-term revenue growth from existing clients.

The Foreign Office grant for the World Service this year was 155.2 million pounds (239 million dollars), but that has been declining in recent years.

Detailing various factors affecting the business of the company during the year 1996, Kabir emphasized corporate strategy for improving personnel productivity and accountability and reinforce cost containment proforma. The full impact of these actions will be realized in '97, he said.

The shareholders on the recommendation of the Board declared dividend of 20 pc for 95.

Sarwar Ali, Managing Director, Renata Limited, Khairul Huda, Managing Director ICB, Dr. S. F. Begum, and Dr. M. A. Rahim, Directors of Renata Limited, attended the AGM.

The AGM was also attended by Syed Fazle Ali, FCA of S.P. Ahmed & Co. and Abdul Hafiz Chowdhury, FCA of Rahman Rahman Hoque, auditors of the company.

Renata Limited
TWENTY THIRD ANNUAL GENERAL MEETING

S H Kabir (C), Chairman of Renata Limited (formerly Pfizer Lab.), addressing the 23rd AGM of the company. Seating from left are Dr M A Rahim, Director, Dr Sarwar Ali, Managing Director, Khairul Huda, Director and Dr S F Begum, Director.

The Daily Star BUSINESS

Emirates transit passengers to enjoy new airport hotel soon

The Jakarta Post quoted Japan's ambassador to Indonesia, Taizo Watanabe, as saying "I think our position is in between. We are not so much interested in discussing labor rights at the WTO meeting. But we are very much interested in having subjects related to investment."

ASEAN comprises Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Most of its members depend on international trade to propel fast-growing economies.

The group's foreign ministers ended talks Thursday with delegations from the United States, Australia, Japan, Canada, New Zealand, South Korea, China, Russia, India and the European Union.

As successor to the General Agreement on Tariffs and Trade, the Geneva-based WTO is the main world trade oversight body.

The Singapore conference on Dec. 9-13 will be attended by more than 120 countries. They will take stock of the progress toward global free trade under a timetable set by the Uruguay Round of multilateral trade talks and also examine future challenges.

Mohammed Matar, Emirates' Senior General Manager Ground Services, explained: "There are several advantages: vicinity to the airport; reduction in travelling time between the hotel and the airport and an assurance of high standards offered in a truly luxurious hotel. This is part of Emirates' ongoing efforts to ensure our passengers receive only the very best."

The hotel will be managed by the Airport Hotel LLC, under Abela & Company LLC with which Emirates has a participation arrangement for airline catering and related airline businesses.

Tk 5.42 lakh taxes on brickfields in Madaripur unrealised

MADRIPUR, July 25: Taxes amounting to Tk 5.42 lakh are lying unrealised with the owners of brickfields in the district, reports UNB.

Customs excise and VAT officials said the owners did not pay their taxes although they were to pay the taxable amount before June 30.

Official sources said of the total amount Tk 2.08 lakh remained outstanding for the current fiscal year.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 25.6.1996.

Company FV/ML (Taka) Closing Rate (Taka)

BANKS (13)

AB Bank 100/5 185.00
Al Baraka Bank 100/10 1300.00
City Bank 100/5 97.50
IDLC 100/20 3004.58
I.F.I.C. 100/5 140.00
Ishani Bank 1000/15 5373.53
National Bank 100/5 143.00
People's Bank 100/10 90.00
U.C.B.L. 100/5 1827.92
Utara Bank 100/5 80.00

INVESTMENT (8)

1st ICB M Fund 100/5 153.04
2nd ICB M Fund 100/5 950.00
3rd ICB M Fund 100/5 57.25
4th ICB M Fund 100/10 740.00
5th ICB M Fund 100/10 486.23
6th ICB M Fund 100/10 281.92
7th ICB M Fund 242.40

PHARMACEUTICALS & CHEMICALS (24)

A.C.I. 100/50 135.14
Amber Pharma 100/50 21.20
Bangla Process 100/50 90.00
B.C.I. 100/10 316.31
Beximco Infusion 100/50 416.65
Beximco Pharma 100/50 87.85
B. Synthetics 100/20 192.81
Libra Pharma 100/20 500.00

ENGINEERING (21)

Abu Auto 100/5 288.24
Aziz Pipes 100/5 955.69
Bengal Carbide 100/5 826.72
Bengal Lamps 100/5 3073.93
Bengal Tins 100/5 17.90
Eastern Cables 100/5 487.15
Karim Pipe 100/5 340.74
Monje Jute 100/5 356.67
Monje Jute Sta 100/5 900.00
Shantibazar 100/5 107.90
Shantibazar 100/50 301.37
Rahman Chemicals 100/10 173.25
Rehata Ltd 100/5 765.67
Shantibazar 100/50 694.91
Shantibazar 100/50 100.00
Shantibazar 100/50 120.77
Shantibazar 100/50 68.12
Shantibazar 100/50 9.57
Shantibazar 100/50 100.00
Shantibazar 100/50 123.13

PAPER & PRINTING (7)

Eagle Box 100/50 44.00
Mac Paper 100/50 273.31
Paper Converting 100/5 45.00
Paper Processing 100/50 29.00
Padma Printers 100/50 25.00
Sonali Paper 100/50 30.50

SERVICE (3)

Bangladesh Hotel 100/50 12.00
Bd Service 100/50 NT
S. Pukur Holdings 100/5 88.84

INSURANCE (18)

Janata Insurance 100/10 389.09
Janata Insurance 100/10 177.00
People's Insurance 100/10 880.00
Phoenix Insurance 100/20 490.02
Rupali Insurance 100/20 798.89
United Insurance 100/10 484.80
United Insurance 100/10 384.83
Yousaf Fluor 100/10 300.17
Yousaf Fluor 100/50 13.00
Reliance Insurance 100/10 541.45
Reliance Insurance 100/10 186.17
Sundhani Life 100/10 21.71
Sundhani Life 100/10 225.00

PETRO & ALLIED (28)

A B Biscuit 100/5 82.18
Alpha Tobacco 100/50 121.19
Aman Sea Food 100/5 300.00
Apex Foods 100/5 315.83
Aroma Tea 100/5 55.00
B D Plantation 100/5 870.00
Bengal Food 100/5 150.00
B I C 100/5 151.67
B I C 100/5 240.00
Bengal Lamps 100/5 176.82
B C Electricity 100/50 471.00
B I C 100/5 80.00
Bengal Tins 100/5 209.36
Metalex Corp 100/5 700.89
National Tubes 100/10 2401.00
B Th Aluminium 100/10 373.98
Anwar Galvanizing 130.75

PAPER & PRINTING (7)

Eagle Box 100/50 44.00
Mac Paper 100/50 273.31
Paper Converting 100/5 45.00
Paper Processing 100/50 29.00
Padma Printers 100/50 25.00
Sonali Paper 100/50 30.50

SERVICE (3)

Bangladesh Hotel 100/50 12.00
Bd Service 100/50 NT
S. Pukur Holdings 100/5 88.84

INSURANCE (18)

Janata Insurance 100/10 495.52
Janata Insurance 100/10 117.68
Aramit 100/50 125.00
Bata Shoe 100/10 78.41
Beximco Ltd 100/10 78.41
Beximco Ltd 100/5 100.00
Cta Cement 100/5 2729.30
Confidence Cement 100/20 663.98
G.Q. Ball Pen 100/50 251.91
Hegi Speed 100/5 55.75
Monje Jute 100/50 682.00
Milton Tanneries 100/5 90.00
Monje Ceramic 100/5 781.89
Monje Ceramic 100/5 532.44
Monje Ceramic 100/5 100.00
Phoenix Leather 100/5 300.00
Savar Refractories 100/5 100.00
The Engineers 100/5 90.00
BD Zipper Indus 100/5 137.00
Tropic Ind 100/5 84.54
Tropic Ind 100/10 85.00
Ummah Glass 100/5 825.88

MISCELLANEOUS (25)

BOC Bangladesh 10/50 21.25
Eastern Lubricant 10/50 14.00
National Oxygent 10/10 91.00
Padma Oil Co 10/50 219.44

JUTE (10)

Ahmed Jute 100/10 NT
Anowara Jute 100/50 NT
Delta Jute 10/50 8.50
Gewia Jute 10/50 NT
Islam Jute 100/5 100.00
Jute Spinner 100/5 145.00
Mutual Jute 100/5 16.00
Northern Jute 10/50 19.57
Shantibazar 100/5 100.00
Specialized Jute 10/50 150.00
Sonali Jute 100/5 8.00
Sales Carpet 10/200 20.77