

WTO conference

Many delegates not willing to discuss labour standard

SINGAPORE, Dec 10: One of the thorniest issues facing the World Trade Organization (WTO) conference here this week is one that many delegates say they do not intend to discuss at all — global labour standards, reports AFP.

But this and other so-called new issues were highlighted in several speeches at the inaugural session of the WTO Monday, pointing up the differences that persist as ministers opened trade talks.

France and the United States led the attack as expected, although both softened their rhetoric somewhat in apparent response to developing countries' concerns about western motives.

The developed states say they want Asian and Latin American countries to agree to talks on basic labour standards, or human rights-related issues such as freedom of association for workers and prohibition of child labour.

Developing states, which say the WTO is not the proper forum for talks which would directly link trade issues to labour standards, worry that linkage would strip them of their competitive advantage from lower wages.

The acting US trade representative, Charlene Barshefsky, sought to answer some of those concerns Monday when she told ministers there was no question of taking away the comparative advantage of low-wage producers or of using protectionist measures to enforce labour standards.

"We are not proposing an agreement on minimum wages," she stressed.

"We are proposing that the concerns of working people... be addressed in modest work programme in the WTO."

Barshefsky, the European Union Commissioner for trade,

Such issues should instead,

Sir Leon Brittan, and others underscored the need to get and keep domestic support for trade liberalization.

That support, Barshefsky said, will surely erode if we cannot address the concerns of working people and demonstrate that trade is a path to tangible prosperity rather than to loss of jobs to cheaper competitors overseas.

Concerns about environment, about labour standards and other apparently domestic political issues are now the legitimate concern of the WTO, because they are concerns of our constituents," Brittan remarked.

The French deputy minister for finance and foreign trade, Yves Galland, was the most outspoken Monday as he insisted that the WTO must tackle the controversial issue of links between trade and labour standards.

But he seemed to back away from earlier demands for a full debate on the issue at the WTO, saying: "we should begin to reflect here at the WTO in Singapore on (such) essential questions."

Galland meanwhile complained that International Labour Organization (ILO) Director Michel Hansenne had been prevented from speaking at the WTO meeting when four developed nations vetoed his participation.

The position of Germany, France's ally in the European Union, showed that the split among WTO participants did not always fall along North-South lines.

German minister of economics Gunter Rexrodt cautioned against introducing social issues into the WTO, saying this risked triggering confrontation which could destroy the credibility of the system.

Such issues should instead,

World trade growth to accelerate next yr: WTO

he said, be addressed in relevant fora, and primarily in the OLO.

Singapore has regularly opposed linkage of trade with labour rights, but as the WTO host Singapore Prime Minister Goh Chok Tong called Monday for "early clarification and agreement on whether the WTO is the most appropriate forum for meaningful discussion of labour standards and other new issues."

US urges WTO members to back agreement on IT

SINGAPORE, Dec 10: The United States struggled yesterday to overcome resistance to its call for tariffs on the 600-billion-dollar trade in high-tech products to be eliminated by 2000 as global trade talks started here, reports AFP.

Acting US Trade Representative Charlene Barshefsky urged World Trade Organization (WTO) members to back an Information Technology Agreement (ITA) aiming for zero tariffs on computers and telecommunications products by the end of the decade.

She told fellow ministers and trade officials from the 127-member WTO that an accord "would be the first concrete demonstration of the WTO's ability to move forward in concert with the changing world around us."

Trade in such goods would benefit the world's economies because they are now increasingly used in every major industry sector, she said.

That is why we must reach an agreement this week. Remaining issues are ripe for decision. We have an historic opportunity to eliminate tariffs on these products, we must seize it."

Iraq resumes oil export to world market

BAGHDAD, Dec 10: Iraqi President Saddam Hussein pressed the button that resumed Iraqi oil exports to world markets today after a six-year break, the official Iraqi News Agency reported, says Reuter.

President Saddam Hussein pressed the button in Kirkuk's number one pumping station at 11.25 Baghdad time (0825 GMT), declaring the return of Iraqi oil to the international market, the agency reported from Kirkuk in northern Iraq.

Iraqi Oil Minister Amir Muhammad Rasheed said earlier in a statement that Iraq would pump 650,000 barrels today from Kirkuk through its pipeline to Turkey.

The United Nations gave Iraq clearance on Monday to start resuming limited exports from today.

New MD of BSRS

M. Sekander Ali took over the charge of the Managing Director of Bangladesh Shilpa Rin Sangstha (BSRS) yesterday, says a press release.

Previously he held many important positions in ICP, BSRS, ICB and BSB.

He played a leading role for the growth and development of industries and capital market in the country as Managing Director of different DFI's of Bangladesh such as ICB, BSRS and BSB.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Nerakona Public Works Division

Nerakona

Tender Suspension Notice

The tender invited vide this office Memo No. 4-4/2278/1(3)/1(20) dt 19.11.96 for the works supply & installation of iron racks at Record Room of Nerakona District Judge's Court and supply & installation of iron racks at Record Rooms of Nerakona District Deputy Commissioner office during financial year 1996-97 is suspended under unavoidable circumstances.

Md Abdul Gani (1)

Executive Engineer
Nerakona Public Works
Division, Nerakona
Phone No. 588

DFP-28284-5/12

G-1833

Government of the People's Republic of Bangladesh

Office of the Executive Engineer (R&H)

Sylhet Road Division

Phone No. 716339

Corrigendum to Auction Notice

It is hereby notified for general information that the auction bidding of Group No. 1 (one) of the auction of 2 (two) groups invited vide this office Memo No. 3732 dated 19.11.96 is declared canceled under unavoidable circumstances. Auction bidding of the Group No. 2 (two) will be held as usual in public on the prescribed date & time. This Corrigendum Notice will be effective immediately.

Md Mozammel Haq

Executive Engineer
Sylhet Road Division
Sylhet

DFP-28294-5/12

G-1834

Government of the People's Republic of Bangladesh

Office of the Director & Professor

National Institute of Cardiovascular Diseases & Hospital

Sher-e-Bangla Nagar, Dhaka-1207.

DT. 02-12-96

Tender Notice

Sealed tenders for supply of MSR goods to National Institute of Cardiovascular Diseases & Hospital, Sher-e-Bangla Nagar, Dhaka-1207 for 1996-97 financial year (which the authorities may increase by maximum 3 (three) months) are invited from those enlisted with National Institute of Cardiovascular Diseases & Hospital Sher-e-Bangla Nagar or Central Medical Store, Tejgaon, Dhaka for the year 1996-97.

Serial No. Description Price of Tender Schedule
(Non-refundable)
1. Instruments Tk 400/= (four hundred) only

Tender schedule will be available from the office of the undersigned on deposit of the prescribe money mentioned in the above proforma through Treasury Challan under head "36-Health & Population Control" and applying in the respective pad of the firm with the original copy of the Challan to Director & Professor NICVD, everyday up to 1:00 PM from the next day of publications of this notice in newspaper. Tender schedule can be purchased up to 19-12-96.

Tender should be dropped in the tender box kept in the Chamber of the undersigned between 9:00 AM & 11:00 AM on 23-12-96. The tender box will be opened on the same day i.e. 23-12-96 at 12:00 Noon in presence (if any) of the tenderers. Other terms & conditions/rules & regulations of the tender will be available with the schedule.

Prof M A Zaman

Director & Professor

DFP-28186-4/12

G-1836

The Daily Star BUSINESS

DAKKA WEDNESDAY, DECEMBER 11, 1996



HYUNDAI

CARS THAT MAKE SENSE

CHITTAGONG STOCK PRICES

Day's Trading Performance		Company Code & Name	Closing Rate	Previous Rate	Difference	No of Securities Traded
Company Code & Name	Closing Rate					
Central Insurance	259.00	272.50	-13.50	80		
National Life Ins.	618.00	650.50	-32.50	100		
BGIC	442.00	421.00	+21.00	20		
Pragati Insurance	1119.00	1148.00	-29.00	150		
Apex Spinning	496.50	522.50	-26.00	20		
M H Garments	128.00	134.50	-6.50	100		
Sajib Knitwear	103.50	108.50	-5.00	50		
Monno Fabrics	196.47	187.50	+8.97	900		
BD Dyeing	329.50	314.09	+15.41	300		
Azhar Tex	76.00	79.90	-3.90	100		
Square Pharma	2232.00	2349.22	-117.22	40		
ACI Ltd	202.40	207.20	-14.80	100		
Beximco Pharma	339.00	356.80	-17.80	100		
Beximco Fisheries	616.00	648.00	-32.00	60		
Ctg Vegetable	606.50	713.00	-106.50	10		
Anwar Galvanizing	424.50	446.50	-22.00	200		
Olympic Industries	2266.00	2159.00	+107.00	10		
BD Zipper	248.50	261.50	-13.00	100		
Apex Tannery	1209.50	1273.00	-63.50	5		
Apex Footwear	1282.50	1349.50	-67.00	100		
Shine Pukur	487.50	513.00	-25.50	100		
Easter Housing	244.50	233.00	+11.50	1300		
BOC (BD) Ltd	401.30	422.40	-21.10	50		
6th ICB MF	305.50	291.00	+14.50	120		
Beximco	610.00	642.00	-32.00	100		

CSE at a glance

CSE All Securities Price Index	1320.48
Day's Change in Index	-1.2600%
Total Turnover in Value in Taka	1515867.50
Total Turnover in Volume	4215
Total Issued Capital in Taka	16503207590.00
Total Closing Market Capital in Taka	153934067804.9
Total Number of Listed Securities	112
Total Number of Companies	100
Total Number of Mutual Funds	8
Total Number of Debentures	4
Day's Contract Numbers	132
Day's Issues Traded	25
Day's Issues Gained	6
Day's Issues Incurred Loss	19
Day's Issues Unchanged	8

Shipping Intelligence

Chittagong Port					
Berth position and performance of vessels as on 10-12-96					
Berth No	Name of vessels	Cargo	L. Port call agent	Local agent	Date of Leaving arrival
J/1	Magnus Sincerity				