

US seeks allies to take EU ban on GMO to WTO

AFP, Geneva

The United States said on Tuesday it was consulting other countries over its plans to challenge the European Union's ban on genetically modified organisms (GMOs) at the World Trade Organisation (WTO).

Washington "would not be alone" in challenging the EU's current moratorium on the approval of GMOs for crops and foodstuffs, US Deputy Trade Representative Peter

Allgeier told a press conference in Geneva.

"We are consulting with a number of countries about the best way and the best time to confront the EU on this in the WTO," Allgeier said.

There was still "no fixed date" for WTO action to be launched, he added. "So we'll continue our consultations."

Allgeier did not name the governments that might join Washington in a WTO challenge, saying that they were "major agricultural exporting

countries."

"The EU's unscientific approach to such products will have a chilling effect on other countries which are trying to export to the EU using this new technology," the US official said.

"I don't think that we are going to be faced with the decision of whether to go it alone. I am very confident that there will be more than one country involved in this case," Allgeier said.

Washington has previously

hinted at a WTO challenge against the EU's de facto moratorium, which stems from the refusal of seven member states -- Denmark, France, Greece, Italy, Luxembourg, Austria and Germany -- to support the approval of GMOs for cultivation or sale within the bloc.

David Byrne, the EU health and consumer protection commissioner, Tuesday criticised the seven governments for lacking the courage to lift the ban.

Bush steel tariffs cost 200,000 jobs: Study

Reuters, Washington

A new study released on Tuesday said President George W Bush's decision last year to slap duties on steel imports has cost nearly 200,000 US workers their jobs and nearly \$4 billion in lost wages.

The report, prepared for a coalition of steel-consuming industries opposed to the tariffs, comes one month before the first anniversary of Bush's tariff decision on March 5. The president imposed the tariffs to give the domestic steel industry time to rebuild.

The US International Trade Commission also will soon begin a mid-session review of the tariff program, with a Sept. 20 deadline for recommending any changes to Bush.

The Consuming Industries Trade Action Coalition fought unsuccessfully last year to persuade Bush not

to impose the tariffs, which range from 8 to 30 per cent in 10 categories of steel products and will be phased out over three years.

William Gaskin, president of the Precision Metalforming Association, said the new study shows Bush's tariff program led to more job losses in the steel-consuming sector than the number of workers employed in the steel industry.

"While steelmaking jobs in some states may have been protected as a result of tariffs, steel consumers were not as fortunate. More than 12 million Americans work in steel consuming jobs, compared to approximately 190,000 in the steel-producing sector," Gaskin said in a statement.

Bush ignited an international furor last year when he decided to impose the tariffs to help the domestic industry.

SHIPPING

Chittagong port

Berth position and performance of vessels as on 05/02/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Rak Won	Rice/Sugar(P)	Vish	Uniship	26/1	13/2	1304
J/2	Pinya	GI	Yang	Total	30/1	11/2	385
J/5	Hang Xin	Sugar	Kand	PSAL	9/1	12/2	902
J/6	AN Lu Jiang	TSP(P)	Qinz	Unique	31/1	8/2	3858
J/7	Lyong Gun Bong	Sugar(P)	Tuti	Mutual	20/1	8/2	11219
J/8	An Shun Jiang	GI	S Hai	BD Ship	31/1	7/2	2075
J/9	Alexis	GI	Dunk	Litmond	1/2	15/2	783
J/10	An Dong Jiang	TSP	Qinz	Unique	29/1	7/2	1816
J/11	Orient Freedom	Cont	P Kel	PSSL	20/1	5/2	
J/13	Banga Bonik	Cont	Kohct	Bandhi	3/2	7/2	106/20
CCT/2	Haneburg	Cont	Sing	Pil (BD)	1/2	6/2	124/K
CCT/3	Asimont	Cont	P Kel	Seaborn	3/2	8/2	321/340
RM/3	Andhika Ariyandhi	CPC	Myan	USL	2/2	5/2	
RM/6	Hellas Constellation	HSD	Mma	MsTPL	28/1	7/2	
DOJ	Hanglar Shourabh	Repair	K Dia	BSC	R/A	5/2	
DD	Banglar Kakoli	Repair	Sing	BSC	21/1	10/2	
DDJ	Dea Captain	-	K Dia	Arafen	R/A	-	
RM/8	Banglar Gourab	Repair	-	BSC	R/A	10/2	
RM/9	Banglar Maya	Repair	Yang	Royal	14/1	5/2	
SM/10	Dredger Gemini	Repair	Chand	Kama	-	18/12	
KAFCO(U)	Ocean Rose	Urea	Sing	MBL	2/2	6/2	
KAFCO(A)	Gas Master	Ammonia	Hald	MBL	31/1	5/2	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Borat	5/2	P Kel	BD Ship	Cont	L/PTP
Banga Birol	5/2	Sing	BD Ship	Cont	Sing
Kola Berjaya	5/2	Sing	Pil (BD)	Cont	Sing
Multi Trader	5/2	B ABB	PSL	R Sulp	
Jon Jln	5/2	Tuti	Litmond	Sugar	
Mardios	5/2	P Kel	RSL	Cont	Sing
Prospects	5/2	MUMB	Mutual	Sugar	
Banglar Shikha	6/2	Sing	BSC	Cont	Sing
White Amanda	8/2	Yang	R&SL	GI	
Ally-ii	7/2	Taiw	POI	Clink	
Tung Ocean Peritold	8/2	Bata	OTBL	Unique	
Ungue	8/2	Bata	OTBL	ForDemolition	
Banga Bijoy	7/2	-	Baridhi	Cont	Col
New Sea Star	7/2	P Kel	QCSSL	Cont	Sing
Xpress resolve	6/2	Col	Everbest	Cont	Col
AA venture	8/2	Yang	Cla	GI	
Sushila	8/2	Kol	Sakhi		
Kota Naga	8/2	Sing	Pil (BD)	Cont	Mong
Piran	8/2	Sin	Prog	GI	
Banga Borak	9/2	-	Bd Ship	Cont	Sing
Xpress Singapore	9/2	P Kel	RSL	Cont	Sing
Eagle Strength	9/2	-	NOL	Cont	Sin
QC dignity	9/2	P Kel	QCSSL	Cont	Sing

Outside Port Limit:

Meclyn Moon	--	--	Sakhi	R/A
Smit Boreno	--	Sing	Sakhi	2/2
Smit Luzon	--	Sing	Sakhi	2/2
Sea Panther	-	Sing	Sakhi	1/2
Overseas Marilyn	Wheat	Durb	Lams	4/2

Vessels awaiting employment/instruction:

Eitann	-	-	Royal	R/A
Banglar Jyoti	-	-	Bsc	R/A
Banglar Doot	--	--	Bsc	R/A

Movement of vessels for 06/02/2003

Outgoing	Incoming	Shifting
J/2	Finya	J/13 B Borat
CCT/2	Hanburg	J/2 Wind Grand
RM/3	MMM Houston	DOJ Ocean Marlyn
K(U)	O.Rose	M. Trader

The above are shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.



Abdul Malek Mollah, vice-chairman of Al-Arafah Islami Bank Ltd, inaugurates the bank's shifted branch at Banani in Dhaka on Saturday.

EU warns of consumer backlash

AFP, Washington

European Union farm chief Franz Fischler warned Tuesday of a consumer backlash if the United States tried to dismantle its ban on genetically modified foods.

US Trade Representative Robert Zoellick said last month he wanted to file a case at the World Trade Organization against the EU's ban on genetically modified organisms (GMOs).

A group of EU countries including France has placed a moratorium on approving GMO imports, effectively halting the trade.

Al-Arafah Bank branch relocated

Al-Arafah Islami Bank Limited shifted its Mohakhali Branch to the new premises at Banani on Saturday, says a press release.

Abdul Malek Mollah, vice-chairman of the bank, was present in the inaugural function as chief guest.

Md Yousuf Ali Howlader, managing director, presided over the function which was addressed, among others, by directors AZM Samsul Alam, Ahmed Ali, Bhahauddin Md Yousuf, DM Amanul Hoque, Kazi Mofizur Rahman, Kazi Abu Kawser, and Khondoker Mesbah Uddin Ahmed.

India woos foreign aerospace firms to set up jt ventures

AFP, Bangalore, India

India on Wednesday wooed foreign aerospace firms to set up joint ventures in the country to take advantage of its low manpower costs.

Defence Minister George Fernandes said India was aiming to create a defence industrial base capable of producing world class equipment at highly competitive prices in partnership with the private sector.

"The research and development work done in some of our defence laboratories is being made available

to this sector" for production purposes, Fernandes told foreign and Indian military delegates at the inauguration of Aero India 2003, the country's annual aeronautics show-piece.

"In this context, we are keen to welcome international collaborations that are in conformity with our national goals and that serve the mutual interest of the collaborators," he said.

India has opened defence production to the private sector with foreign direct investment of up to 26 per cent.

Fernandes said India had in the

recent past undertaken licensed manufacture of fighter and passenger aircraft and told foreign companies to look at outsourcing their needs from the country.

He said Indian industry was also concentrating on dedicated facilities for the manufacture of civil aircraft and its maintenance.

"By using the Indian infrastructure, which I can assure you, is not only technologically of world standard but also one of the most economical, we can together reduce the overall costs and jointly develop state of art aviation projects," Fernandes said.

CURRENCY

The following is yesterday's forex trading statement by Standard Chartered Bank

Selling	Currency	Buying
TT/OD	BC	TT Clean
59.1000	59.1500	USD 58.2000
64.8150	64.8698	EUR 62.8793
98.2301	98.3132	GBP 95.3083
35.6373	35.6675	AUD 33.9015
0.4988	0.4992	JPY 0.4832
44.2365	44.2740	CHF 42.9362
6.9702	6.9740	SEK 6.8438
39.2430	39.2762	CAD 38.1639
7.5850	7.5914	HKD 7.4547
34.1520	34.1809	SGD 33.3429
16.2220	16.2357	AED 15.7178
15.8854	15.8988	SAR 15.3968
		15.3516
		15.3332

Exchange rates of some currencies against US dollar

Indian Rupee	Pak rupee	Lankan rupee	Thai Baht	Norwegian Kroner	NZ dollar	Malaysian Ringit
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Local Interbank FX Trading:

The local interbank foreign exchange market was active Wednesday. US dollar was almost unchanged against the taka yesterday. At the close, taka was quoted at 58.66/58.75 against USD compared with 58.65/70 previously.

Local Money Market: Demand for call money was moderate on Wednesday. Call money rate rose slightly. At the close call money rate ranged between 5.50-6.00 per cent compared with 5.25-5.50 per cent previously.

International Market: The dollar fell to four years low against the euro and the Swiss franc on Wednesday ahead of US Secretary of State Colin Powell's attempt to persuade the world that war with Iraq is justified.

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Traders said that dollar sentiment remained bearish ahead of Powell's address before the UN Security Council at 1530 GMT, when he will reveal what Washington says is evidence that Iraq is hiding banned weapons of mass destruction. Euro rose to \$1.0935, nearly half-a-per cent above the US close and session's peak and the currency's strongest level since March 1999. The euro's rise against the dollar pushed the single currency to a 3-1/2 year high of 130.54 yen. The safe-heaven Swiss franc also hit a four-year peak of 1.3410 against the US dollar.

At 1630 hours on Wednesday, euro was at 1.0913/16, GBP at 1.6513/19 and yen at 119.20/25 against the dollar.

STOCK