

Vietnam to host major regional IT meet this week

AFP, Hanoi

Technology experts and government officials from Asia-Pacific, Europe and the United States will gather in the Vietnamese capital on Thursday for Asia's largest computing industry conference.

More than 600 participants, including senior executives from IT giants IBM, Intel, Hewlett-Packard and Microsoft, will attend the three-day Asian-Oceanian Computing Industry Organization (ASOCIO) summit in Hanoi.

"This will be the biggest summit in the history of ASOCIO. Our success in terms of participation is beyond our expectations," Truong Gia Binh, head of the conference's organizing board, said Monday.

Established in 1984, ASOCIO's mandate is to promote trade between its 19 member states and develop the computing industry within the region.

The grouping is made up of Australia, Bangladesh, Japan, India, Indonesia, Hong Kong, Malaysia, Mongolia, Myanmar, Nepal, New Zealand, Pakistan, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Thailand and Vietnam.

The United States, Britain, Canada, France and Spain have observer status.

ASOCIO has over 10,000 companies affiliated to it.

China's migrant workers owed \$12b in back wages

AFP, Beijing

China's army of 94 million migrant workers are owed some 100 billion yuan (12 billion dollars) in unpaid wages, a huge sum that is sounding alarm bells in government offices due to its potential for social unrest, state press said Monday.

Some 70 percent of the unpaid wages are in the building industry, where armies of construction teams made up of surplus rural labor toil night and day in an ongoing urban building boom.

Following construction, the service industry, including restaurant and food businesses, were also behind in payments to migrant workers, the Xinhua news agency said, citing China's Communist Party-controlled trade unions.

The State Council, China's cabinet, issued a circular on the issue earlier this year, demanding that migrant workers be treated fairly and be paid on time, while localities, such as Beijing, have also issued new regulations demanding contractors pay workers, the China Daily reported Monday.

"The problem of contractors who default on a worker's salary seems to have intensified recently," the daily said. "Construction workers threatening to commit suicide to recover their earnings are common. As a disadvantaged group, they often resort to extreme means to get their money back."

According to China's Ministry of Labor and Social Security, there are some 207 million workers in China, of which 94 million are surplus rural laborers seeking work in cities.

HK shares close firmer, supported by late HSBC gains

AFP, Hong Kong

Hong Kong shares closed firmer Monday recovering from morning losses on late buying of HSBC shares, dealers said.

However, turnover was sharply down as bourses in Tokyo, Singapore and Malaysia were closed for public holidays and on investor concern about global security issues after recent terror attacks, they said.

The key Hang Seng Index gained 8.76 points or 0.07 percent to close at 11,848.56 on trade of 7.51 billion Hong Kong dollars (964 million US dollars) compared with 12.74 billion dollars last Friday.

The Hang Seng November contract closed at 11,815 points.

The Hang Seng China Enterprises Index rose 27.64 points to 3,572.73 while the CAC Index dropped 2.27 points to 1,303.12.

HT Securities associate research director WS Lai said fear of further terrorist attacks around the world drove investors from the market. The closure of major regional bourses for holidays also kept investors on the sidelines, he added.

"Market sentiment at the moment is that there will be more attacks in the near future. This will for sure dampen investment in new businesses and slow the recovery of the global economy," Lai said.

Lai said that judging from the much reduced turnover, he saw no immediate signs that institutional investors are liquidating their portfolios of Hong Kong-listed equities.

Signs of compromise loom over EU stability pact row

REUTERS, Berlin

Signs of a compromise that could defuse a row between Berlin and the European Commission over persistently high German budget deficits emerged at the weekend before a meeting of EU finance ministers in Brussels.

Germany, breaching the very Stability Pact rules it had demanded when the euro was established, dropped hints it was willing to move away from a firm rejection of Commission demands it cut its structural budget deficit more than it plans.

And Commission sources were quoted as saying it may water down demands for Germany to cut its underlying deficit by 0.8 per cent of gross domestic product, which Germany rejects because it says that would thwart economic recovery.

But German refusal to accept the

medicine from Brussels drew criticism at home, with Bundesbank Vice-President Juergen Stark and EU Budget Commissioner Michael Schreyer warning it could have a negative impact on the euro and Stability Pact.

"It the finance ministers don't follow the Commission's (recommendations), confidence in the currency union will be shattered," Stark, who as a junior finance minister once helped draft the Stability Pact, told Der Spiegel news magazine.

Schreyer, also a senior member of Germany's Greens party, issued a similarly dark warning in a Sunday newspaper interview.

"There are joint rules that have to be respected," she said.

Ex-Finance Minister Theo Waigel, who played a central role in creating the pact, said Germany was causing an EU crisis.

"This unbelievable fiscal and monetary policy course makes me absolutely livid," Waigel told the Nuerbueger Nachrichten newspaper.

In Paris, Prime Minister Jean-Pierre Raffarin said France had done what was necessary regarding Stability Pact rules.

Raffarin said on Sunday it was now up to Finance Minister Francis Mer to convince other finance ministers on France's deficit strategy at talks in Brussels on Monday and Tuesday.

"On the deficit, we have done the necessary," he said. "We will reach the goal of less than three per cent in 2005."

The Sueddeutsche Zeitung daily quoted an EU Commission source saying Economic Affairs Commissioner Pedro Solbes' order that Germany cut its underlying deficit by what would amount to about five billion euros is "not the final word".

The Commission has proposed Germany get an extra year until 2005 to respect the EU's budget deficit limit in return for extra savings in 2004.

Germany has been fighting the move and has the support of a majority of other EU states, German government sources said.

Finance Minister Hans Eichel wrote a last-ditch appeal to his EU counterparts saying he did not want to undermine the Stability Pact by rejecting European Commission recommendations.

"I have never at any time questioned the Stability Pact", Eichel wrote, according to excerpts to be published in the Sueddeutsche Zeitung daily on Monday.

"It should be possible at our meetings coming up to find a joint position on the next step," he said, referring to the meetings of EU finance ministers on Monday and Tuesday.

Thailand to axe 47,000 govt jobs

AFP, Bangkok

Thailand plans to axe 47,000 government jobs to weed out under-performers and streamline a bureaucracy preparing to become an online "e-government", officials said Monday.

Deputy Prime Minister Wissanu Krea-ngam said details of the mass lay-offs are being finalised by the Civil Service commission and will be submitted to the cabinet next month.

"My government will invite some 47,000 officials to join the mutual separation scheme which will open for registration on January 1 and run until April 1," Prime Minister Thaksin Shinawatra said Sunday.

He said he wanted to retain officials who were still working hard and were responsive to government initiatives, while laying off those he said were not performing effectively.

The campaign to slim down the ranks of the civil service, which currently embraces nearly one million employees from a national population of 63 million, would cost some 13 billion baht (325 million dollars).



PHOTO: TRANSCOM ELECTRONICS
An official of Transcom Electronics Limited hands over a washing machine to a customer, who got the prize under its promotion campaign titled 'Open the Pack and Get a Bag, Open the Bag and Get an Offer' after purchasing a Whirlpool refrigerator from a shop at Stadium Market in Dhaka yesterday.

SHIPPING

Chittagong port

| Berthing position and performance of vessels as on 24/11/2003. | | | | | | | | | | |
|----------------------------------------------------------------|-------------------------|----------------|--------------|-------------|---------------|---------|---------------|--|--|--|
| Berth No. | Name of Vessels | Cargo | L. Port Call | Local Agent | Dt of Arrival | Leaving | Import Disch. | | | |
| J1 | OceanPride | GI (log) | Yang | PSAL | 10/11 | 24/11 | 723 | | | |
| J2 | Keng Tung(liner) | GI (SLc) | Sing | Everett | 21/11 | 24/11 | 1832 | | | |
| J3 | Bosowa Delapan | Sugar (p) | Viza | Able | 06/11 | 27/11 | 2070 | | | |
| J4 | Ja Gung | Sugar (p) | Viza | Able | 12/11 | 30/11 | 618 | | | |
| J5 | Sonali | Sugar (p) | Bank | Nishat | 20/11 | 27/11 | 4673 | | | |
| J6 | Genius Mariner | Sugar (p) | Tai | HSL | 20/11 | 01/12 | -- | | | |
| J7 | Orient Grace | Cont | P. Kel | QCSSL | 21/11 | 25/11 | 200 | | | |
| J8 | Iduruwa Valley | Sugar (p) | Kaki | Able | 06/11 | 30/11 | -- | | | |
| J9 | Meik | Sugar (p) | Thai | Pol | 12/11 | 25/11 | 930 | | | |
| J10 | Asimont | Cont | P. Kel | Seabome | 21/11 | 28/11 | 355 | | | |
| J11 | Jaami | Cont | Sing | RSL | 20/11 | 25/11 | -- | | | |
| J13 | Kota Naga | Cont | Sing | Pil (bd) | 20/11 | 24/11 | 12 | | | |
| CC71 | Oc Dignity | Cont | P. Kel | QCSSL | 19/11 | 24/11 | -- | | | |
| CC72 | Kota Cahaya | Cont | Sing | Pil (bd) | 21/11 | 24/11 | 251 | | | |
| CC73 | Banga Bodor | Cont | Sing | Bdship | 20/11 | 25/11 | 113 | | | |
| RM/15 | Bumi Jaya | Sugar (p) | -- | SSLL | R/A | 30/11 | -- | | | |
| DDJ: | Al Kuwaita | HSD/1 | Kuwa | MSTPL | 18/11 | 24/11 | -- | | | |
| DDJ-1: | Yasmina | Repair | Mong | PML | 07/11 | 25/11 | -- | | | |
| RM/9 | Banglar Shourabh C. Oil | K. Dia | Bsc | R/A | 30/11 | -- | -- | | | |
| RM/10 | Banga Biraj | Repair | -- | Bdship | R/A | 30/11 | -- | | | |
| Custom | Tug Sbm-1 | Ballast | Sing | OTBL | 09/12 | -- | -- | | | |
| Jetty | CULFL | Eagle Strength | Idle | Sing | Nol | 21/09 | 30/11 | | | |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Cargo | Load port |
|---------------------|-----------------|--------------|-------------|------------------------|--------------|
| Gemini-1 | 27/11 | Kara | USL | M. Seed | -- |
| Orient Freedom | 24/11 | Sing | PSAL | Cont | Sing |
| Toi Vijay | 25/11 | Yang | Kaplati | C. Clink | -- |
| Nand Snght | 25/11 | Krabi | POL | G. (log) | -- |
| Spring Wave | 25/11 | Sing | BSC | Dap (p) | -- |
| Cool Star | 27/11 | Sin | RSL | Everett | Vehi |
| Mardios | 27/11 | P. Kel | QCSSL | Cont | -- |
| Developing Road GI | 27/11 | Hal | Bdship | Proj Cargo | Sing |
| Orient Enterprise | 27/11 | Hal | PSAL | Cont | Sing |
| Banga Bijoy | 28/11 | Cbo | Baridhi | Cont | Col |
| Sea Joy (liner) | 27/11 | -- | Prog | GI | St & Paper |
| Banga Birol | 28/11 | Pkl | Bdship | Cont | Sing |
| Pv. Sor Kanyakit-10 | 27/11 | Thai | BSL | For Phy. Delivery | -- |
| Pv. Lor Rungcharoen | 27/11 | Thai | BSL | For Phy. Delivery | -- |
| Nord Ocean | 28/11 | Indo | BSC | C. Clink | Hcb |
| Xpress Resolve | 28/11 | Cbo | Everbest | Cont | -- |
| Qc Star | 29/11 | P. Kel | QCSSL | Cont | Sing |
| Banglar Kakoli | 28/11 | Mong | OWSL | Jute Goos For P. Sudan | -- |
| Manibor | 30/11 | Sing | ANCL | 222 GI | -- |
| Ks Glory | 01/12 | Indo | ASLL | Clink GI | Holcim's.cir |
| Yong Jiang (liner) | 29/11 | Inchon | Bdship | GI | -- |
| Banga Borak | 30/11 | -- | Bdship | Cont | P. Kel/Sing |
| Banga Barta | 30/11 | -- | Bdship | Cont | Col |
| Kota Singa | 29/11 | Sing | Pil (bd) | Cont | Sing |

Tanker due

| | | | | | |
|------------------|-------|---------|---------|----------------|----|
| Salamat-1 | 25/11 | Iran | Oim | Bitumen (RM/3) | -- |
| Al Deerah | 27/11 | Sitra | EOSL | Skolp-1 | -- |
| Spring Glory | 27/11 | Malu | USL | CPO (RM/3/4) | -- |
| Bunga Siantan | 27/11 | Bintulu | Rainbow | CPO (RM/4) | -- |
| Andhika Aryandhi | 29/11 | Bilwan | Rainbow | CPO (RM) | -- |

Vessels at Kutubdia

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|-----------------|-----------|----------------|-------------|-----------------|
| Revelation | Dr. Equip | Sing | IBSL | 16/11 |
| Dea Captain | -- | -- | IBSA | R/A (19/11) |

Vessels at outer anchorage Vessels ready:

| | | | | |
|---------------------|------------|--------|----------|-------|
| Barrier | Cont | Col | Everbest | 24/11 |
| Banga Bonik | Cont | Chenn | Baridhi | 22/11 |
| Rio Negro | Cont | P. Kel | QCSSL | 22/11 |
| Banglar Moni | Cont | Sing | BSC | 23/11 |
| Beluga Independence | Cont | Sing | Pil (bd) | 23/11 |
| Kota Berjaya | Cont | Sing | Pil (bd) | 23/11 |
| Pioneer | GI/M. Seed | Osada | RSA | 22/11 |

Vessels not ready

| | | | | |
|-----------------|-----------|------|---------|-------|
| Rise | Sugar (p) | Viza | SSTL | 23/10 |
| Malakand | Sugar (p) | Kchi | SSTL | 02/11 |
| Jimakos-1 | Sugar (p) | Thai | Litmond | 19/11 |
| Bosowa Sembilan | Clink | Yang | Uniship | 19/11 |
| Al Muztaba | Clink | Yang | Cla | 19/11 |
| Al Fios | HSD/MS | Sing | MSTPL | 23/11 |
| Al Manoor-1 | Slag | Viza | Move | 23/11 |

Vessels awaiting employment / instruction:

| | | | | |
|---------------|---------|------|---------|-------------|
| Banga Lanka | Ballast | Mong | Baridhi | 08/11 |
| Banglar Jyoti | -- | -- | BSC | R/A (19/11) |

Vessels not entering:

| | | | | |
|---------|-----------|------|--------|-------------|
| Lithoro | Scrapping | -- | Rsship | R/A (19/11) |
| Accord | -- | Sing | Viking | 05/04 |

Movement of vessels for: 25/11, 27/11, 28/11 & 29/11/2003

| OUT GOING | IN COMING | SHIFTING |
|------------|------------|----------|
| 25/11/2003 | | |
| J/1 | Myaik | CCT/3 |
| J/1 | Jaami | J/11 |
| CCT/3 | B. Bodor | DOJ: |
| DDJ: | Al Yasmina | Dea Cap |

| | | | | | |
|-------|------------|------|------------|------|-----------|
| J/2 | Pioneer | J/10 | O. Freedom | J/5 | Sonali |
| J/3 | B. Delapan | J/3 | Oc Star | J/10 | B. Moni |
| CCT/1 | O. Grace | J/2 | Sea Joy | J/6 | Toi Vijay |
| | | DOJ: | Al-fios | | |
| | | RM/4 | Taressa-ii | | |
| | | RM/3 | S. Glory | | |

| | | | | | |
|------------|----------|-------|---------------|--|--|
| 27/11/2003 | | | | | |
| J/7 | B. Bonik | CCT/2 | Mardios | | |
| J/9 | Barmer | J/9 | O. Enterprise | | |
| CCT/2 | Asimont | J/7 | B. Bijoy | | |
| J/3 | C. Star | RM/5 | Al Deerah | | |

| | | | | | |
|------------|------------|-------|-----------------|--|--|
| 29/11/2003 | | | | | |
| J/10 | B. Moni | Cct/1 | B. Birol | | |
| J/13 | Ric-negro | J/13 | Xp.resolve | | |
| RM/4 | Taressa-ii | J/3 | B. Kakoli | | |
| RM/3 | S. Glory | J/5 | Yong Jiang | | |
| DOJ: | Al-fios | DDJ/1 | Developing Road | | |
| | | RM/3 | A. Ariandhi | | |
| | | RM/5 | B. Siantan | | |

The above are shipping position and performance of vessels at Chittagong Port for Tuesday (today), Thursday, Friday and Saturday as per berthing sheet of CPA supplied by Family, Dhaka.



PHOTO: RUPALI BANK
Abdul Hamid Miah, managing director of Rupali Bank Ltd, addresses the heads of zones and corporate branches of the bank in Dhaka, and Narayanganj at a meeting held in Dhaka recently. Deputy Managing Director AH Ekbal Hossain and General Managers Selim Khan, Jaglul Karim, Zillur Rahman and M Shams-Uddin Ahmed were present.

US to comply with WTO in trade rows: Official

AFP, Brussels

The United States is committed to complying with findings by the World Trade Organization (WTO), which has ruled against Washington over steel tariffs and tax breaks, a senior US official said Monday.

But US Under Secretary of Commerce for International Trade Grant Aldonas said that Europe must also come into line with WTO rulings, singling out the thorny issue of hormones.

"We've got to clean up our act with respect to compliance with the WTO. The president has been very consistent in saying that we've got to comply with our WTO obligations," he told reporters

in Brussels.

Speaking after making an address on EU-US trade issues, he rebuffed specific questions about a transatlantic row over US steel tariffs, saying the decision is on the desk of President George W. Bush.

Bush imposed the tariffs in March 2002, saying duties of up to 30 percent were needed to protect ailing US steel mills as they restructured. The WTO has ruled them illegal, and the EU is threatening massive sanctions if they are not lifted.

"The choice he has in front of (him) has as much to do with the statute under which he looks at whether or not the (steel) industry is restructuring," said Aldonas. But he added: "Certainly the fact that there's a WTO ruling has got to

play on that decision as well."

But he added that the need for WTO compliance "is true for Europe too on things like the hormone ban" -- referring to an EU ban on the use of certain growth-promoting hormones used by the US and Canada in its beef production.

The WTO ruled in 1999 that the US and Canada could slap higher tariffs on certain EU products after condemning the EU ban, but the 15-nation bloc claims the sanctions are no longer justified as it has conducted full scientific studies, which identify a risk in the hormones for consumers, and established a new directive that satisfies WTO rules.

UAE-China bilateral trade to hit \$5b

AFP, Dubai

The United Arab Emirates' (UAE) bilateral trade with China increased 42.8 percent in the first nine months of 2003 to 3.998 billion dollars, Deputy Manager of Chinamex Jimmy Ye announced Monday.

Total trade for this year between the two countries -- linked since 1985 by an economic and trade accord -- is expected to hit five billion dollars, Jimmy Ye said, "making China the fifth biggest trade partner of the UAE."

Chinamex is the Middle East Investment and Trade Promotion Center in Dubai, which bills itself as the

largest Chinese economic platform in the Middle East, North Africa and Eastern Europe. It has branches in UAE, Qatar, Bahrain and Sudan.

China mainly imports aluminium, fertilizer, petroleum and chemical products from the UAE, while exporting electrical products, textiles, garments, machinery equipment, hardware products, footwear and suitcases to the Gulf state, he said.

Chinese firms are increasingly targeting Middle East markets, Ye said.

In 2002, the total trade value between China and the Middle East reached 27.597 billion dollars, rising 16.4 percent on the previous year.

Australia, US start fresh FTA talks next week

AFP, Sydney

A new round of talks will be held in Washington this week to try to iron out obstacles in the way of a US-Australia free trade agreement (FTA), Australian Trade Minister Mark Vaile said Monday.

Vaile will meet US Trade Representative Robert Zoellick amid signs of rising concern in Australia over proposals which a broad range of interest groups fear will undermine Australia's national sovereignty.

An FTA with the United States is being presented to Australia as a deal that would give Australian farmers greater access to the US market. But Australia is still waiting for the United States to give ground on access to the key dairy, sugar and beef markets, and also for changes to some other agricultural markets.

A coalition of trade unions, churches, welfare and health groups held a news conference here Monday to add its voice to warnings that any free trade agreement would threaten Australian culture and democratic rights.

The coalition claimed the nation's sovereignty is being traded away in secret.

"Our independence as a nation very

much is going to be swallowed up by big brother," said Catholic Bishop Pat Power, a spokesman for the Australian Catholic Social Justice Council, which is part of the coalition.