

Washington labels Beijing as unfair trader

WASHINGTON, July 3: US Trade Representative Mickey Kantor has designated China a "Priority foreign country," thus subjecting it to an intensified investigation and possible trade retaliation for failing to protect US intellectual property, says a USIS press release.

He complained of rampant piracy in China of computer software, audio-tapes and compact discs.

At the same time, Kantor said June 30 that the United States will postpone until not later than July 31 a decision as to whether Japan should be subject to trade retaliation for discriminatory government procurement practices in the telecommunications and medical technology sectors.

Kantor cited the recent resignation of Prime Minister Hata and the formation of a new coalition government headed by Prime Minister

Murayama as a reason for the delay in implementing Title 7 of the 1988 Trade Act.

He said the United States and Japan have held extensive negotiations to achieve results-oriented agreements in the two sectors under the so-called "economic framework" accord reached at last year's Economic Summit in Tokyo and that it would be inappropriate to take action before Clinton meets with Murayama at the July 8-10 Naples Economic Summit. The framework talks were restarted May 24 after collapsing earlier in the year.

Those agreements are to include procedural reforms, the goal of increasing access and sales of foreign competitive products and services, as well as qualitative and quantitative criteria to evaluate progress towards the goals, Kantor said.

Earlier June 30, US Treasury Secretary Lloyd Bentsen suggested that substantive results under the framework are unlikely to be achieved by the time of the Naples Economic Summit July 8-10.

Kantor's decision to label China a priority country under Special 301 trade law follows his April 30 announcement identifying 37 trading partners that either failed to provide adequate protection of intellectual property or denied equitable market access to US persons that rely upon intellectual property protection.

At that time China, Argentina and India were highlighted as having the most significant problems.

The US trade representative noted progress in both Argentina and India but called China's efforts to enforce its intellectual property laws

"inadequate."

"China's enforcement of its laws and regulations is sporadic at best and virtually nonexistent for copyright works," he said. Piracy continues to be rampant, with little political will evident to curtail it. China also maintains a myriad of hidden quotas and non-transparent regulations that effectively keep US intellectual property products out of the market.

Kantor called the situation "very serious," estimating that US firms are losing approximately 800 million dollars annually from pirated software and 400 million dollar in compact discs.

He said that 26 companies in Southern and central China have the capacity to produce 75 million compact discs annually. Domestic consumption is only about 5 million discs, leaving about 70 million of these pirated discs to be exported.

India launches national stock exchange

BOMBAY, July 3: India hopes to avoid another potentially embarrassing securities scandal by launching its first transparent secondary debt market, the National Stock Exchange (NSE), said its Managing Director R H Patil.

"Scams can't happen again because everything will be recorded," Patil told Reuters at the NSE's launch.

Our system of settlement is almost instantaneous, leaving no room for any malpractices," he said.

Trade in government securities has been lacklustre since the exposure of a 11.28 billion dollar securities scandal in 1992.

The order-driven system will trade in government securities, treasury bills, public sector company bonds and floating rate bonds, said NSE officials.

Indian regulators have been attempting to clean up the country's 22 turbulent bourses. With the creation of the screen-based debt market, it

marks a first step in a government plan to establish a fully computerised national equities market.

The entire market — volume and prices — are visible on the screen. The names of the players are however not divulged until a deal is struck, said Ravi Narain, the NSE's Deputy Managing Director.

Gainers heavily dominated the floor. They outnumbered the losers by 40 to only nine while three issues were traded at previous rates. The number of traded issues rose to 52 from 40.

Singer Bangladesh Ltd led the gainers in terms of value with a gain of Taka 162.32 per share.

In terms of volume, Ashraf Textile led the gainers with 6900 shares traded.

Beximco Synthetic topped losers' list in terms of volume. Its 1500 shares were traded.

The turnovers in volumes and value on the DSE stood at 27,776.50 and Taka 41,99,003.50 respectively.

Call money rates range from 1.65 to 5 pc

Money rates in the Call Money Market during the week ended on June 29 ranged from 1.65 per cent to 5 per cent, according to a Bangladesh Bank press release.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 3.50 per cent to eight per cent. The bank rate, however, remained unchanged at 5.50 per cent.

Shipping Intelligence

Chittagong Port

Berth No.	Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival	Leaving
J/1	Dignity-1	Cement	Sing	USTC	19/6	4/7
J/2	Yannik-II	P.Iron(P)	Col	PSAL	23/6	8/7
J/3	Arktis Lake	GI	Santo	BSL	27/6	7/7
J/4	Arktis Lake	GI	Santo	BSL	27/6	7/7
J/5	Banglar Shobha	Rice (P)	GI	PASE	28/6	6/7
J/6	Al Swamruz	GI	Pena	ASL	29/6	10/7
J/7	Shaplaeverett	GI	Sing	EBPL	28/6	6/7
J/8	Vishva Shobha	Cement	Sing	PSAL	22/6	5/7
J/9	Banglar Maya	GI	Yarmen	ESC	24/6	7/7
J/10	Dolores	Idle	—	Seacom	R/A	5/7
J/11	Fantasy	Rice (P)	Sing	SDS	2/6	7/7
J/12	Banglar Kiron	Rice (P)	Yang	ESC	27/6	8/7
J/13	Mezghore	Cement	Rizh	USTC	25/6	6/7
MPB/1	Fong Shin	Cont	Sing	BDShip	26/6	4/7
CGJ	Arcadia-1	C.Clink	Seacom	23/6	10/7	
GSI	Dalaki	Cement	Lian	Eastwest	9/6	4/7
TSP	Helen-N	R.Phos	Fang	PRSA	18/6	5/7
Borany	Triad	Tallow	Aust	JP	3/7	5/7
RM/4	Perla One	Cement	Sing	PSAL	28/6	13/7
DOJ	Boralar Shourab	Repair	ESC	R/A	4/7	7/7
DD	Perla One	Repair	Yang	ENCL	1/6	7/7
DDJ/1	Astron	Repair	Aqaba	SSST	25/5	5/7
RM/9	Banglar Asha	Repair	ESC	R/A	4/7	7/7
CURJ	Al Tajwar	UREA	MSTPL	R/L	4/7	7/7

Vessels Due at Outer Anchorage

Name of Vessels	Date of arrival	Last Port call	Local agent	Cargo	Loading port
Meng Kiat	4.7.94	Sing	AML	Cont	Sing
Stamar	3.7.94	P.Land	MSA	Wheat	Col.
Ultima	3.7.94	Col	BTSA	Cont	LATT.
Salem Twelve	5.7.94	Mong	OWSL	Cont	BTSA
Lhote	5.7.94	Sing	RSL	Cont	Sing
Banglar Robi	4.7.94	Sing	ESC	Cont	Sing

Tanker Due

Chang	3.7.94	Sing	MSPL	L.Oil	(RM/6)

Vessels At Kutubdia

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival

Vessels Ready

Crystal	Cement	Held.	SW	24/6
Favore	—	Chin.	MSA	R/A (19/6)
Feng Guang	Cement	Cal	CTPL	R/A (30/6)
Visha Pallav	CL	SSL	3/7	

Movement of Vessels for 4/7/1994

Outgoing	Incoming	Shifting
J/1 Dignity-1	MPB-2 Meng Kiat(Cont)	DDJ/1 Astron to RM-9
J/2 B.Kiron	MPB-1 ULIMA(Cont)	RM-9 B.ASHA TO DDJ/2
MPB/1	Fong Shin(Cont)	J/8 Visha Shobha to J/1
CGJ	RM/6 Changi	
GSI	CUFJ.CRSYTL	
TSP	GIJ/8 Favore	
CUFJ/1 Al Tajwar	GSJ/DOJ-Sea Lady	
J/9 B. Maya	J/12 Feng Guang	
	J/9 V. Pallav	

The above is the Sunday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

World commodity markets

Prices of coffee, tea rise while base metals drop

1,000 pounds.

Coffee: At boiling point. Coffee prices soared to their highest level for eight years after a cold snap hit Brazil, the world's premier producer, says Bentsen.

The government has allocated an additional amount of Tk 23 crore for the factory for this purpose, said the minister.

Hannan Shah also visited the school of Infantry and Tactics of Bangladesh Army at Sylhet in the afternoon. Later, he addressed a protest public meeting at the poura point in the town.

Jute Minister's car came under attack while he was passing through the court point on the town on Friday.

Dealers said the frost, which hit the centre and southern states in Brazil, could cause a severe cut in production.

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Nickel: Lower. Nickel dropped about 225 dollars during the week to end at around 6,235 dollars per tonne.

Copper: Steadily lower. Copper declined around 80 dollars during the week to 2,390 dollars per tonne on poor stocks, and as dealers worried that the dollar's collapse could see higher US interest rates.

Weekly stocks on the LME dropped at disappointing 2,975 tonnes to 353,925 tonnes, recent weekly drawdowns have ranged from 10,000 to 30,000 tonnes.

Lead: Dipping in the wake of copper. Lead declined around 10 dollars during the week to 577 dollars per tonne but dealers said they were optimistic in the longer-term supply.

According to provisional figures released by the International Primary Aluminium Institute (IPIAI), Western world aluminium production averaged 38,900 tonnes per day in May, compared with an upwardly revised 39,400 tonnes per day in April and 31,000 in May 1993.

Nickel: Lower. Nickel dropped about 225 dollars during the week to end at around 6,235 dollars per tonne.

Gold: Firm. Prices remained above 385 dollars per ounce during the week on the continued weakness of the dollar as speculators used the currency as a "safe haven" from the turbulence on foreign exchange markets.

Dealers said that the 385-dollar level at the end of the week was solid and that prices were likely to go higher next week.

Platinum: Slightly higher. Platinum dropped initially during the week, but then rose