

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 non-existent 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 dollars 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.

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

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.

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, reports UNB.

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.

Dhaka Stock Prices

At the close of trading on July 3, 1994

Index rises by 5 points

The Dhaka Stock Exchange All Share Price Index rose sharply and a large number of issues gained on Sunday.

The price index leapt from 661.66876 to 667.03527 showing an increase of 5.367 points.

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.

Trading at a glance

DSE All Share Price Index: 667.03527
Market capitalization Tk: 304500762.10
Turnover in Volume: 27776.50
Turnover in value: 4199003.50

Company's name: Change: Number (per share) Tk of shares traded

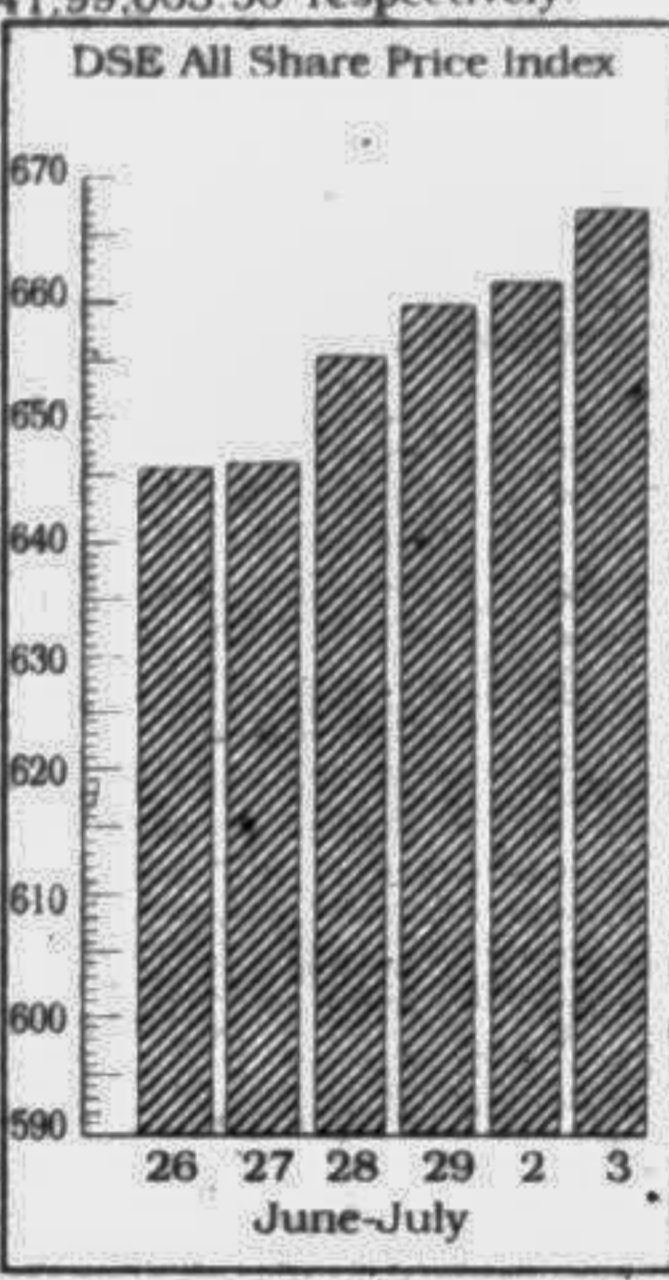
Gainers (40)		
National Bank	0.50	248
ULC	16.13	1680
5th ICB M Fund	3.64	80
6th ICB M Fund	1.91	1170
Aftab Automobiles	7.00	5
Eastern Cables	1.35	500
Karim Pipe	0.50	12
Singer BD	162.32	228
Atlas BD	0.17	300
Quasem Drycells	0.50	300
Quasem Corp	5.00	45
BD Thermal Aluminium	3.45	510
Dhaka Vegetable	6.97	235
Zeal Bangla Sugar	0.24	100
Rupun Oil	0.14	2900
Cig vegetable	5.00	300
East Oxygen	7.87	811
National Oxygen	2.09	220
Ashraf Textile	0.15	6900
Quasem Silk	0.10	300
Sadhana Textile	1.00	50
Korbon Dyeing	0.70	5
Eagle Star Textile	0.10	300
Tallu Spinning	1.69	1450
Tamjudin Textile	4.55	110
Apex Spinning	2.01	1960
Amber Pharma	0.29	50
Beximco Pharma	0.07	80
ACI Ltd	7.00	1000
Ranila Ltd	50.00	30
Irbina	2.00	50
Rahman Chemicals	6.90	380
Wata Chemicals	9.31	320
Beximco Infusion	1.00	150
Apex Tannery	0.43	35
Bata Shoe	0.04	600
QJ Ball Pen	0.95	585
Cig Cement	12.66	160
ISC	0.20	50
Eastern Insurance	2.33	300

Losers (9)

IFIC	5.00	3
4th ICB M Fund	1.00	10
Bengal Food	10.95	318
Korbon Chemical	0.33	655
Beximco Synth	1.18	1500
Umsania Glass	0.04	65
Beximco Ltd	0.25	300
Green Delta	15.50	160
BCIL (Deb)	80.00	2

Issues (3) unchanged

BTC (55), Dulamia Cotton (100), BCIL (60).



DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
RANKS (13)		
Al-Baraka Bank	1000/1	820.00
Al-Baraka Bank	100/5	185.00
City Bank	100/5	275.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	480.00
ULC	100/20	396.13
IFIC	100/5	165.00
Islamic Bank	1000/1	1490.00
National Bank	100/5	116.00
Pubali Bank	100/5	100.00
Rupali Bank	100/10	72.00
U.C.B.L.	100/5	85.00
Uttara Bank	100/5	85.00
INVESTMENT (8)		
ICB	100/5	116.15
1st ICB M. Fund	100/5	700.00
2nd ICB M. Fund	100/5	285.00
3rd ICB M. Fund	100/5	245.00
4th ICB M. Fund	100/10	244.00
5th ICB M. Fund	100/10	165.00
6th ICB M. Fund	100/10	125.91
ICB Unit Cert.		
Sale Price		126.00
Re-Purchase		121.00
INSURANCE (5)		
BGIC	100/10	381.20
Eastern Insurance	100/20	247.33
Green Delta	100/10	340.50
Peoples Insurance	100/10	450.00
United Insurance	100/10	345.00
ENGINEERING (19)		
Aftab Automobiles	100/5	235.00
Atlas Bangladesh	10/50	63.17
Aziz Pipe	100/5	352.40
Bangladesh Autocars	100/5	48.00
Bangladesh Lamps	100/5	1440.00
B. Thal Aluminium	100/10	121.18
Bengal Carbide	100/5	528.82
Bengal Steel	10/50	20.00
Eastern Cables	100/5	121.18
Hoivader PVC	100/10	60.00
Karim Pipe	100/5	101.00
Metalex Corp.	100/5	60.00
Monno Staffers	100/5	370.00
Monno Jute	100/5	900.00
National Tubes	100/10	82.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	16.00
Renwick Jaineswar	100/5	70.00
Singer Bangladesh	100/52464.32	
FOOD & ALLIED (23)		
A.B. Biscuit	100/5	198.00
Alpha Tobacco	10/50	50.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	980.00
Aroma Tea	100/5	55.00
Bangas	100/5	172.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	230.00
B.L.T.C.	100/5	750.00
B.T.C.	10/50	180.00
Cig. Vegetables	100/10	80.00
Dhaka Vegetables	100/5	110.64
E.L. Camella	100/5	1040.00
Frorgles Export	10/50	3.20
Gemini Sea Food	100/5	70.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	400.00
N.T.C.	100/32	310.00
Rabeya Flour	10/100	NT
Rupun Oil	10/100	5.44
Tulip Dairy	100/10	75.00
Vausud Flour	10/50	15.00
Zeal Bangla Sugar	10/50	7.70
FUEL & POWER (4)		
BD Oxygen	10/50	175.12
Eastern Lubricant	10/50	14.00
National Oxygen	100/15	65.09
Padma Oil Co.	10/50	70.00
TEXTILE (21)		
Alhaj Textile	10/50	NT
Apex Spinning	100/20	313.01
Arjee Textile	100/10	112.00
Ashraf Textile	10/50	26.88
Chand Textile	10/50	NT
Chand Spinning	10/50	NT
Desh Garments	100/10	50.00
Dulamia Cotton	100/10	110.00
Eagle Star Textile	10/50	16.60
PAPER & PRINTING (6)		
Eagle Box	10/5	18.00
Monosopul Paper	100/5	30.00
Paper Converting	100/5	85.00
Paper Processing	100/10	16.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	40.00
SERVICE (2)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS (18)		
Apex Footwear	100/20	484.64
Apex Tannery	100/5	870.43
Aramit	10/50	20.00
Bata Shoe	10/100	93.00
Beximco	10/100	54.20
Beximco	10/50	80.00
Cig. Cement	100/5	437.66
Q. G. Ball Pen	10/50	136.50
High Speed	100/5	50.00
Himadri Ltd.	100/100	6.00
Milon Tannery	100/5	9.76
Monno Ceramic	100/5	647.00
New Dhaka Refac	100/20	90.00
Phoenix Leather	100/5	130.00
Savar Refractories	100/5	52.50
The Engineers	100/5	100.00
Texipack Ind.	100/10	85.00
Umsania Glass	100/5	396.50
JUTE (12)		
Adah Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Gawla Jute	10/50	NT
Islam Jute	100/5	70.00
Jute Spinner	100/5	126.00
Mutual Jute	100/5	120.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pukur Jute	100/5	280.00
Sonali Jute	100/5	130.00
DEBENTURES (6)		
BCIL (17%)	2000/1	2800.00
Beximco (17%)	1665/1	1600.00
Beximco Infusion (17%)	1500/2	1660.00
Beximco Pharma (17%)	856/1	770.00
Beximco Synthetic (17%)	2500/2	2470.00
Quasem Silk (17%)	1500/1	1330.00

Note: FV = Face Value ML = Market Lot NT = Not Traded AL = Allotment Letter

New branch of City Bank opens at Benapole

A new branch of The City Bank Limited was formally opened at Benapole in Jessore Tuesday, says press release.

This brings the total number of branches of the bank to 64.

The Vice Chairman of the Bank A B M Feroz opened it.

A *milad mahfil* was held to mark the occasion.

Sahaj Ahmed Chowdhury, Director of the bank, Mohammad Faiz, Deputy Managing Director and M Shafiqul Alam, Senior Vice President were also present on the occasion.



A B M Feroz, Vice Chairman of The City Bank Ltd. seen opening a new branch of the bank at Benapole in Jessore on Tuesday.

SAARC Finance Ministers' meet begins July 10

A two-day SAARC Finance Ministers' meeting will begin Dhaka July 10 to work out an action plan on poverty alleviation, reports UNB.

Prime Minister Begum Khaleda Zia, chairperson of the seven-nation forum, is scheduled to inaugurate the meeting at the International Conference Centre.

The action plan is learnt to be formulated in light of the 'Dai Bhat' approach of the current chairperson of the South Asian Association for Regional Cooperation, launched in Dhaka in 1985 to promote socio-economic condition of more than one billion people in the region.

The two-day meeting first of its kind, will be preceded by a two-day meeting of the high officials of the member countries.

Uruguay Round to boost US exports by \$150b

WASHINGTON, July 3: The multilateral Uruguay Round trade accord will sharply increase US exports and generate hundreds of thousands of new jobs and extra income for families, according to a new study produced by the Department of the Treasury, says a USIS press release.

"The study tells us that over the next decade passage of the Round will increase exports about 150,000 million dollar, create about 500,000 new American jobs and increase America's income by about 1,700 dollar per family per year," US Secretary of the Treasury Lloyd Bentsen said in announcing its results June 30.

The study, produced by the department's Office of the Assistant Secretary for Economic Policy, found that a net benefit of 0.4 to 1.2 per cent of gross domestic product (GDP) from the Round.

"Our studies show that the expected boost in US employment will be primarily in good, high-wage, high-skilled jobs," Bentsen said. "Few legislative actions could do as much for the well-being of the average American as ratifying the Uruguay Round."

Bentsen's comments come as the administration is pressing Congress to pass Uruguay Round implementing legislation this year. However, many Republican members says they are not willing to support implementing legislation that would include tax increases. Additional taxes or spending cuts are required under the current congressional budget agreement to pay for short-term revenue costs that will result from the tariff reductions agreed to in the accord.

Sylhet Factory to produce pulp, paper from green jute soon

SYLHET, July 3: The production of pulp and paper from green jute will begin at Sylhet Paper and Pulp Factory within one month, Jute Minister ASM Hannan Shah disclosed this while visiting the factory on Saturday, reports UNB.

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

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.

Shipping Intelligence

Chittagong Port						
Berth position and performance of vessels as on 4/7/1994						
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	Yanniks-II	P.Iron(P)	Col	PSAL	23/6	8/7
J/3	Arktis Lake	Gl	Santo	BSL	27/6	7/7
J/4	Kapital	Rice (P)	Kara	Karna	15/6	5/7
J/5	Banglar Shobha	Gl	PASE	ISC	22/6	6/7
J/6	Al Swamuz	Gl	Peria	ASLL	29/6	10/7
J/7	Shaplaeverett	Gl	Sing	EBPL	28/6	6/7
J/8	Vishva Shobha	Cement	Sing	PSAL	22/6	5/7
J/9	Banglar Maya	Gl	Yamen	ISC	24/6	7/7
J/10	Dolores	Idle		Seacom	R/A	5/7
J/11	Pantay	Rice (P)	Sing	SES	2/6	7/7
J/12	Banglar Kiron	Rice (P)	Yang	ISC	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
GCJ	Aradia-1	C. Clinic	Visa	Seacom	23/6	10/7
GSJ	Dalaki	Cement	Lian	Eastwest	9/6	4/7
TSP	Helen-N	R.Phos	Fang	PRSA	18/6	5/7
Botany	Triad	Tallow	Aust	JF	3/7	5/7
RM/4	Perla One	Cement	Sing	PSAL	28/6	13/7
DOJ	Banglar Shourabh	Repair	ISC	R/A	4/7	
JD	Pearl One	Repair	Yang	ENCL	15/6	6/7
DDJ/1	Astron	Repair	Agala	SSST	25/5	5/7
RM/9	Banglar Asha	Repair	ISC	R/A	4/7	
CUFJ	Al Tajwar	UREA	MSTPL	R/L	4/7	
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	
Sammar	3.7.94	P.Land	MSA	Wheat	Sing	
Ultima	3.7.94	Col	BTSA	Wheat	Col	
Salem Twelve	5.7.94	Mong	OWSL	Cont	LAT	
Lhotse	5.7.94	Sing	RSL	Cont	Sing	
Banglar Robi	4.7.94	Sing	ISC	Cont	Sing	
Tanker Due						
Changi	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	—	Hald.	SW	24/6		
Favore	Cement	Chin	MSA	R/A (19/6)		
Feng Guang	Cement		CTPL	R/A (30/6)		
Vishva Pallav	CL	Cal	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/12 B. Kiron	MPB-1 ULTIMA(Cont)	RM-9 B.ASHA to DDJ/2				
MPB-1 Fong Shin(Cont)		J/8 Visva Shobha to J/1				
GFJ Dalaki	RM/6 Changi					
DOJ B. Shourabh	CUFJ.CRSYAL					
CUFJ Al Tajwar	J/3 Favore					
J/9 B. Maya	GSJ/DOJ-Sea Lady					
	J/12 Feng Guang					
	J/9 V. Pallav					
The above were the Sunday's shipping position and performance of vessels of Chittagong Port as per shipping sheet of CFA supplied by HRC Group, Dhaka.						