

## US, China sign accord on copyright

BEIJING, Mar 11: China and the United States signed a landmark agreement Saturday to stop rampant illegal copying of US movies, music and computer software in China, reports AP.

Foreign Trade Minister Wu Yi and US Trade Representative Mickey Kantor signed the 28 page agreement, ending nearly two years of talks on improving China's protection of copyrights, patents and trademarks.

Negotiators had initiated the agreement after it was reached at the last moment on February 26, the day the United States had set as a deadline before punitive sanctions on more than one billion dollars Chinese goods would go into effect. China had said it would retaliate.

Wu hailed the agreement as a turning point in China-US relations and said it showed that any differences could be resolved through talks on the basis of mutual equality.

Kantor called it a 'hopeful sign of what we can achieve when we work together to resolve difficult problems.'

But earlier in the day, there were hints that some differences remained.

Wu told reporters at a news conference that better access to China's markets should not be part of the agreement.

But Kantor, in a separate briefing, said Chinese negotiators had agreed to include the promise to open Chinese markets to legitimate American goods, letting US companies reap profits they are denied by pirate versions.

Kantor said opening China's market to wealth of US products such as Hollywood movies and music CDs was a critical

part of the agreement.

Wu, the foreign trade minister, took a combative position on better market access for US goods, implying it depended on US support for China's membership in the World Trade Organization, the world's main trade oversight body.

When asked about the part of the agreement that would allow American movies into China with fewer restrictions, she said some market access issues still had to be worked out.

She also said her government is determined to combat piracy and has developed a detailed plan of attack, outlined in a government order issued Friday.

Told by a reporter that a Beijing shop was once again selling illegal copies of US computer software for a small fraction of their value after being briefly closed down, Wu smiled, said she appreciated the tip and would follow up.

China agreed to further open its markets in a 1992 accord. Wu claimed the United States agreed at that time to support China's admission to the world trade body but instead blocked China.

"We have a saying," Courtesy demands reciprocity. "The Chinese side is entitled to express its displeasure and take corresponding actions," Wu said.

But Kantor denied the United States had made such a bargain in 1992.

China, meanwhile, has "virtually free and open access" to the US economy, Kantor said. Two-way trade totaled 45 billion dollars last year.

## Iraq ready to export 2m BPD of crude oil

BAGHDAD, March 11: Iraq is ready to export two million barrels per day (BPD) of crude oil as soon as the United Nations Security Council lifts sanctions, Oil Minister Safi Hadi Jawad said yesterday, reports Reuters.

Jawad said Iraq would gear up to reach pre-Gulf War export level of some three million barrels in a little more than a year after exports resumed.

"We are ready now (to export) about two million barrels a day," Jawad told Shebab (youth) television, a channel run by President Saddam Hussein's eldest son, Uday.

"And during a very short period, 14 to 15 months, we will reach our previous status," Jawad said.

He put Iraq's current production at 600,000 to 700,000 BPD.

The minister's comments were made as energy specialists from around the world flocked to Baghdad to attend a conference on the future of oil and gas markets.

Iraq's smartest hotel, the Al-Rasheed, was buzzing with businessmen and specialists.

Executives from the French oil firms Total and Elf-Aquitaine, the Denmark-based Neste Oy and Italy's Agip Spa are attending.

Jawad said Iraqi engineers and technicians had repaired oil installations wrecked during the 1991 Gulf War. "What remains is a small portion which needs complex operations," he said.

## Dhaka Stock Prices

At the close of trading on March 11, 1995

### Business static

Star Report (4620)

Business on the floor of the Dhaka Stock Exchange (DSE) was almost static on Saturday, opening day of the week.

The DSE All Share Price Index continued to fall, posting a little decline of 0.05 per cent. The index dropped to 826.24890 from Thursday's 826.70210.

Total market capital fell to Taka 42.71 billion from Taka 42.73 billion.

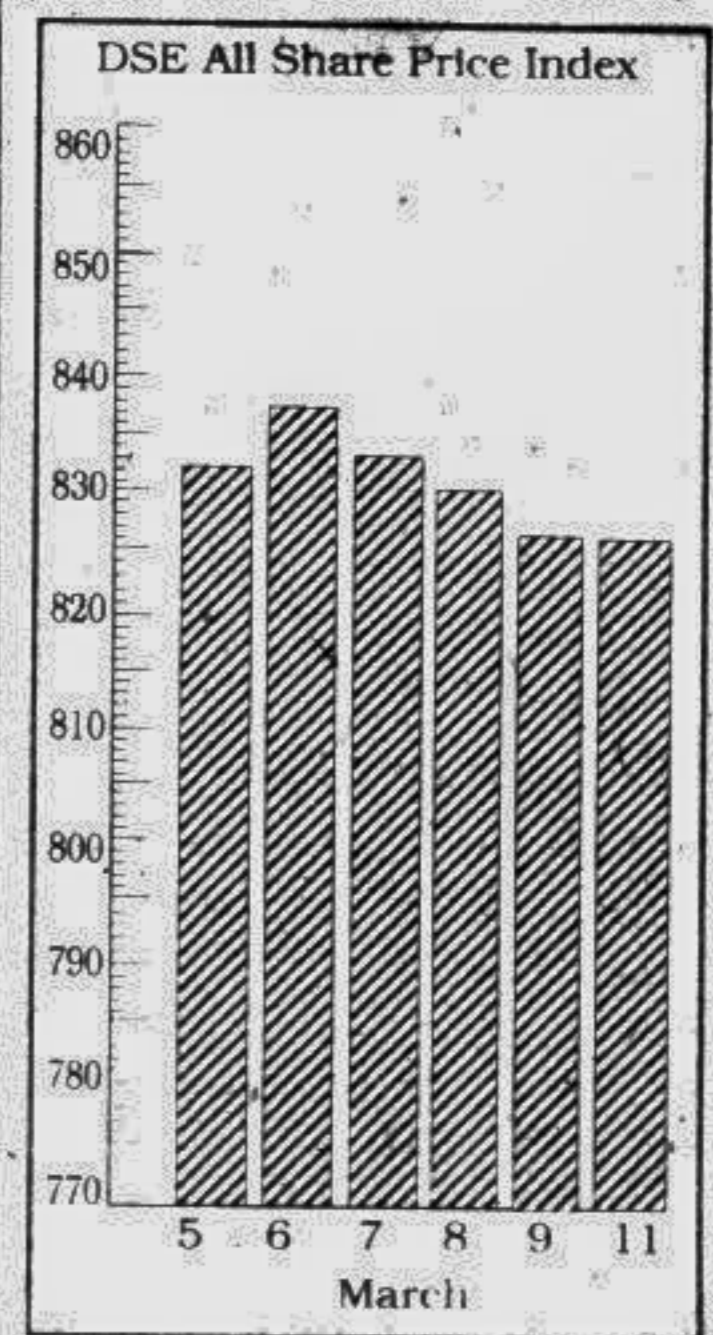
The turnovers on the DSE rose slightly. A total of 90338 shares worth Taka 15852869.00 changed hands as against 88003 shares valued at Taka 14004793.50.

The number of issues traded was steady at 75, in which 34 gained, 27 incurred losses and the share prices of 14 issues remained unchanged.

Aziz Pipes experienced a gain of Taka 25.24 per share, leading the gainers in terms of value. On the other hand, Beximco Synthetic led the losers with a fall of Taka 18.82 per share.

Ashraf Textile became the top volume leader. Its 19900 shares were traded.

Other volume leaders of the day were: Beximco Synthetic (12100), Eagle Star Textile (7650) and Eastern Housing



DSE Shares and Debentures

Company	PV/MI (Taka)	Closing Rate (Taka)
BANKS (13)		
Al-Baraka Bank	1000/1	1035.00
ABC Bank	1000/1	1035.00
Cy Bank	1000/1	1035.00
Eastern Bank	1000/1	1035.00
ILDC Ltd	1000/1	1035.00
ULC	1000/1	1035.00
IFIC	1000/1	1035.00
Islami Bank	1000/1	1035.00
National Bank	1000/1	1035.00
Pubali Bank	1000/1	1035.00
Rupali Bank	1000/1	1035.00
U.C.B.I.	1000/1	1035.00
Utara Bank	1000/1	1035.00
INVESTMENT (7)		
1st ICB M Fund	100/10	150.00
2nd ICB M Fund	100/10	150.00
3rd ICB M Fund	100/10	150.00
4th ICB M Fund	100/10	150.00
5th ICB M Fund	100/10	150.00
6th ICB M Fund	100/10	150.00
INSURANCE (8)		
Eastern Insurance	100/10	380.00
Green Delta	100/10	380.00
Phonix Insurance	100/10	380.00
Janata Insurance	100/10	380.00
Phonix Insurance	100/10	380.00
Eastern Insurance	100/10	380.00
INSURANCE (19)		
Aftab Automobiles	100/5	265.00
Atlas Bangladesh	100/5	75.50
Aziz Pipes	100/5	880.00
Bangladesh Autocar	100/5	119.05
Bangladesh Lamps	100/5	180.00
B Thai Aluminium	100/10	124.00
Bengal Arbidite	100/5	950.00
Bengal Steel	100/5	20.00
Eastern Cables	100/5	184.00
High Speed	100/5	65.00
Karim Pipe	100/5	118.00
Metalux Corp	100/5	75.00
Monno Jute Staffers	100/5	655.00
Monno Jute	100/5	1950.00
National Tubes	100/10	120.00
Panther Steel	100/10	8.00
Quasem Drycell	100/5	21.80
Renwick Japewear	100/5	73.00
Singer Bangladesh	100/5	4205.56
FOOD & ALLIED (26)		
A B Biscuit	100/5	190.00
Alpha Tobacco	100/5	64.00
Amam Sea Food	100/5	815.00
Apex Foods	100/5	1422.61
Aroma Tea	100/5	55.00
Beta Conveying	100/5	270.00
B D Plantation	100/5	550.00
Bengal Biscuits	100/20	200.99
Bengal Food	100/5	325.61
Beximco Fisheries	100/20	239.00
B L T C	100/5	603.44
B T C	100/5	174.50
Cg Vegetables	100/10	113.25
Dhaka Vegetables	100/5	150.50
E L Camella	100/5	2200.00
Frangula Export	10/50	3.28
Gemini Sea Food	100/5	52.00
Hill Plantation	100/5	550.00
Megha Shrimp Culture	100/20	177.70
Mofera Industries	100/5	315.00
Modern	100/52	305.00
Rabey's Flour	100/100	NT
Rupon Oil	100/100	9.76
Tulip Dairy	100/10	66.00
Yousaf Flour	100/5	13.00
Zool Bangladesh Sugar	10/50	7.50
FUEL & POWER (4)		
Bangladesh Oxygen	10/50	179.45
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	100.00
Padma Oil Co	10/50	110.00
TEXTILE (23)		
Alhaj Textile	10/50	NT
Apex Spinning	100/20	412.50
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	26.97
Beximco Knitting	100/20	227.86
B Dyeing	120/20	267.35
Text Garments	100/10	100.00
Pharmaceuticals (23)		
Alfa	10/50	138.20
Amber Pharma	10/50	21.69
Bangla Process	100/5	60.00
BCIL	100/10	420.00
Beximco Infusion	100/10	530.00
Beximco Pharma	100/5	1515.00
Beximco Synthetics	100/20	215.21
B Pharma	100/10	531.42
Glaxo	100/50	155.00
IGC	100/10	120.00
Inbina	100/10	188.71
Kohinoor Chemical	100/5	187.00
N Polymer	100/10	150.00
Petro Synthetic	10/50	12.00
Orion Infusion	100/200	210.95
Pharma Aids	100/5	197.00
Pharmaco	100/5	150.00
Progressive	10/50	30.00
Racik & Chemical	10/50	190.00
Rahman's Chemical	100/10	65.25
Rasata Ltd	100/5	100.00
Square Pharma	100/5	1199.22
Therapeutics	100/5	140.00
Wata Chemical	100/20	378.78
PAPER & PRINTING (7)		
Eagle Box	10/5	25.20
Maq Paper	100/5	165.34
Monosuper Paper	100/5	40.00
Paper Conveying	100/5	105.00
Paper Processing	100/10	32.00
Padma Printers	10/50	25.00
Sonali Paper	10/50	30.50
SERVICE (2)		
Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT
MISCELLANEOUS (21)		
Apex Footwear	100/20	535.00
Apex Tannery	100/5	930.00
Aramco	310/50	8.20
Bata Shoe	100/100	129.53
Beximco Ltd	100/100	63.38
B.S.C.	100/5	100.00
Cg Cement	100/5	490.00
Delta Millers	100/5	115.37
Eastern Housing	100/20	168.45
Delta Jute	100/5	134.10
High Speed	100/5	55.75
Himadri Ltd	100/10	6.00
Milton Tannery	100/5	8.00
Mithun Corp	100/20	146.30
Monno Ceramic	100/5	747.27
New Dhaka Refac	100/20	40.00
Phonix Leather	100/5	310.81
Savar Refractories	100/5	55.00
The Engineers	100/5	100.00
Textipak Ind	100/10	85.00
Ushman Glass	100/5	410.00
JUTE (13)		
Abad Jute	100/10	NT
Anowara Jute	100/50	NT
Delta Jute	100/50	8.20
Gawaria Jute	100/50	NT
Islami Jute	100/5	70.00
Jute Spinner	100/5	150.00
Munjal Jute	100/5	120.00
Northern Jute	100/5	25.50
Shamber Jute	100/5	100.00
Specialised Jute	100/50	134.81
Shine Pakur Jute	100/5	195.00
Sonali Jute	100/5	150.00
Saleh Carpet	100/5	8.50
DEBENTURES (8)		
BCIL (17%)	2000/1	3200.00
Beximco (17%)	1832/1	1500.00
Beximco Infusions (17%)	1500/1	1500.00
Beximco Pharma (17%)	999/1	616.25
Beximco Synthetics (14%)	2500/2	2400.00
Beximco Fisheries	2400/2	2721.00
Beximco Knitting	3496/2	3496.92
Eastern Housing	5500/0	5500.00

## Central bank predicts 5.3 pc rise in India's GDP

BOMBAY, Mar 11: India's central bank on Wednesday painted a rosy picture of the economy in its annual review, predicting higher growth in most sectors during the current financial year, ending March, reports Reuters.

In a review released just a week ahead of the national budget, the Reserve Bank of India (RBI) forecast an increase of 5.3 per cent in the country's Gross Domestic Product for 1994/95 against the previous year's 3.8 per cent.

The budget for 1995/96, which will be presented on March 15, is expected to give Prime Minister P.V. Narasimha Rao the last chance in his current five-year term to carry forward his reform programme before the next general elections are held in 1996.

Analysts say the government is expected to use the success of the radical economic reforms initiated in July 1991 as the main election plank.

"The growth in overall real GDP is estimated at 5.3 per cent, in view of the perceptible improvement in both agriculture and industry and relatively high trend growth rate in the services sector," the RBI said in its annual economic review of 1993/94.

The RBI said the economic recovery, which began during 1993/94 gained momentum during the current financial year. It predicted that most sectors of the economy would show a good performance during 1994/95.

The fiscal position in 1994/95, in sharp contrast to the marked deterioration in 1993/94, has shown a significant improvement with buoyant revenues coupled with expenditure restraint," the RBI said.

It has projected a record foodgrains output of 185 million tonnes during 1994/95 against the previous year's 182 million.

The RBI estimated that the Kharif or winter foodgrains production at around 102 million tonnes against 99.6 million tonnes in the previous season. It projected the rabi or summer crops at 83 million tonnes.

"All the major non-food crops (with the exception of cotton), oilseeds, jute and mesta and sugarcane are expected to show an improvement in output over the levels reached in 1993/94," the RBI said.

RBI's industrial production forecast of 7-8 per cent, over twice that of the previous year, is in line with the government's expectations.

It projected a rise of 15 per cent in exports against the previous year's 25 per cent.

## Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on March 11.

(Figures in Taka)

Currency	Selling		Buying	
	T.T & O.D.	R.C.	TT	O.D.
	Clean		Sight Transfer	
US Dollar	1= Tk 40.2350	40.2715	39.9350	39.8075
GBP	1= Tk 63.6668	63.7245	62.2093	62.0107
DM	1= Tk 28.7800	28.8061	27.9799	27.8906
F Franc	1= Tk 8.0582	8.0655	7.9799	7.8069
C Doll	1= Tk 28.8823	28.9085	28.0893	27.9996
S Franc	1= Tk 34.4618	34.4931	33.4991	33.3922
Jap Yen	1= Tk 0.4495	0.4499	0.4325	0.4311
IRS	1= Tk 1.2734	1.2832	1.2522	1.2334
Pak Rupee	1= Tk 1.3063	1.3161	1.2843	1.2650
Iranian Rial	1= Tk 0.0228	0.0230	0.0224	0.0221

A) T.T. (DOC) US Dollar Spot Buying Tk. 39.8712

B) Usance Rate

Days	30 Days	60 Days	90 Days	120 Days	180 Days
	39.5861	39.3033	39.0204	38.7375	38.1718

Indicative Rates

Currency	Selling T.T & O.D.	Buying O.D. Transfer
S Riyal	Tk 10.7288	Tk 10.5789
UAE Dirham	Tk 10.9560	Tk 10.8012
Kuwaiti Dinar	Tk 135.3347	Tk 133.4062
D Guilders	Tk 26.0961	Tk 25.7162
S Krona	Tk 5.6372	Tk 5.5529
Malaysian Ringgit	Tk 15.8512	Tk 15.6244
Singapore Dollar	Tk 28.5658	Tk 28.1483

## Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 11.3.1995

Berth No	Name of vessels	Cargo	Last port/Local agent	Date of arrival	Date of leaving
J/2	Ocean Envoy	Idle	Kara	Karna	7/2
J/4	AJI	GI(S Ash)	Const	AMBL	2/3 13/3
J/5	Jiu Jiang	Rice(P)	Kara	Eastwest	27/2 12/3
J/6	Asian Cosmos	GI	Sing	EBPL	10/3 11/3
J/7	Banglar Urmi	GI	Pen	BSC	2/3 15/3
MPB/1	Imke Wehr	Cont	Sing	APL(B)	10/3 13/3
MPB/2	Lanka Mahapola	Cont	Col	Baridhi	10/3 13/3
G/SJ	Banglar Asha	Wheat(G)		BSC	R/A 15/3
TSP	Banglar Baani	R.Phos	Agaba	SSST	2/3 12/3
DOJ	Banglar Shourabh	Repair		BSC	R/A
DDJ/2	Banglar Sampad	Repair		BSC	R/A 12/3
RM/9	Banglar Moni	Repair	Sing	BSC	10/3

Vessels due at outer anchorage:

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Tug Shamal	11/3	Dava	ARL		Scraping
Andres Boni Facio	11/3	Dava	ARL		Scraping
Sidi Krer	11/3	Mong	MMI		Bankering
Faethon	11/3	Sing	Limcand	Wheat (G)	
Banglar Kiran	11/3	Mong	BSC	GL	
Macca-1 (24) 26/2	11/3	Jedd	BSC	Passengers	
Pearl One	11/3	Kara	Cross	Rice (P)	Kara
Dalce	11/3		JF		Scraping
Sintra 1/3	12/3	Sing	CTS	Cont	Sing
Thotse 1/3	12/3	Sing	RSL	Cont	Sing
Banglar Maya	13/3	Mong	BSC	GL	
Andrian (Koncharev) 1/3	16/3	Sing	CT	Cont	Sing
Mowlawi	14/3		GEL	Salt (TCB)	
Man Jiang	14/3		Oil	GI	
Kota Binsang	15/3	Sing	CTS	Cont	Sing
Taxiarhis-P	15/3	South	LTL	Wheat(G)	
Al Swamruz	15/3		ASLI	GI	
Tiger Star	15/3		ASLI	GI	
Nikolay Morozov 7/3	15/3	CBO	Baridhi	Cont	Col
Fong Shin	16/3	Sing	Bdbshp	Cont	Sing
Nagar	16/3	Hald	ASLI	Rice(P)	
Beatavis	16/3	Roue	LTL	Wheat(G)	
Astro Mercury (Rose) 1/3	16/3		JF	Vehicles	