

US-China trade war averted

BEIJING, June 17: China and the United States reached an agreement in principle on their copyright dispute here today, a US trade delegation official said, reports AFP.

"We have reached an agreement in principle," the official said by telephone. "We are in the process of finalising the details," he added. Reuters says: China's state television said today that the United States had cancelled threatened sanctions against China after reaching agreement in 11th-hour talks in Beijing.

The US side will cancel trade sanctions against China as a result of the talks," state television said in a special report following four days of intensive negotiations that brought the two Pacific giants to the brink of a multi-billion dollar trade war.

"The Chinese side at the same time also cancels retaliatory sanctions against the United States," state television said in a rare break from usual programming.

The resolution of the problem of the intellectual property rights will help the development of Sino-US trade ties and meet the interests of both sides," it said. An earlier AP report: US and Chinese officials held 11th hour talks Monday to end a dispute on copyright piracy. Negotiators worked until 2:30 am (1830 GMT) and then resumed discussions eight hours later on Washington's demand that Beijing end illicit production of US films, music and computer software.

Continuing to talk would not persuade Washington to move its noon deadline (0400 GMT) to impose 100 per cent

punitive tariffs on two billion dollars in Chinese goods, acting US Trade Representative Charlene Barshefsky said.

Washington has asked Beijing to agree to new steps to comply with a March 1995 agreement to eliminate the piracy or face the sanctions. US entertainment and software industry groups claim Chinese piracy costs them 2.3 billion dollars.

If the United States takes action, China has pledged to exact a heavier toll through punitive duties and by restricting access for US companies.

Barshefsky's arrival late Friday, after two days of formal talks, spurred speculation that an agreement was near.

China maintains that it has complied with its 1995 commitments, but acknowledges that piracy has continued and that a cleanup is in the inter-

est of its own growing economy.

This time, Washington wants China to take specific steps to make sure the 15-month-old agreement is enforced.

According to US officials, Washington is demanding that China clean up 30 identified pirate CD plants, shutting down 10 to 12 of them and forcing the rest to sign licensing agreements or joint ventures with US companies.

Most of all, Washington wants clear guidelines to make sure police and customs officers enforce the agreement.

In the past few weeks, Beijing has hinted a new licensing system was being set up. It ordered that new CD plants set up without Beijing's approval be shut down and has pledged no new ones would be opened.



A team of experts comprising Bangladesh Water Development Board design engineers recently prepared the Standard Design Manual for Bangladesh Water Development Board. One set of the manual has been presented to the Chairman, BWDB, by the Chief Engineer (Design) on Sunday. The manual, in three parts, shall have a major role in preparing detailed designs for the structures to be implemented by BWDB. It will save time in preparing detailed design and ensure multipurpose use of the structures. The Standard Design Manual will have a significant role in development and management of water resources of the country.

NZ total overseas debt decreases

WELLINGTON, June 17: New Zealand's total overseas debt fell 2.6 billion dollars (1.75 billion US dollars) to 70.8 billion dollars in the March 1996 quarter, but was up 700 million dollars on a year earlier, Statistics New Zealand said today, reports AFP.

Exchange rate gains of 1.36 billion dollars, combined with net repayments of 1.26 billion dollars, were responsible for the fall in foreign debt in the March quarter.

Official government debt fell 500 million dollars in the March quarter. New Zealand dollar-denominated debt was down 1.1 billion dollars in the quarter, while debt denominated in US dollars and Japanese yen was down 800 million dollars and 900 million dollars respectively.

The ratio of total overseas debt to gross domestic product was 79.1 per cent at the end of March, down from 83.5 per cent at the end of the quarter, and 81.8 per cent in March 1995.

APEC business council calls for freer trade, single visa

MANILA, June 17: The APEC business advisory council ended its inaugural meeting here Sunday with a commitment to speed up the liberalization of trade and a call for a single visa for business travellers in the region, reports AFP.

Jose Luis Yulo, co-chairman of the council's cross-border committee, said members called for a five-year waiver of national visa requirements for business people. Instead, business people should use a single visa for the Region which would be good for 60 days and certified by the Asia-Pacific Economic Cooperation Forum (APEC), he said.

Robert Denham, chairman of Salomon Inc., was quoted in a statement as saying such a system "would be a great benefit" and would "improve the climate of the business in the region."

In the meeting, the council also decided to focus on key areas for trade liberalisation, which they defined as infrastructure, finance, investment, small and medium enterprises, human resource development, cross-border mobility and strengthening of the APEC community.

The council is made up of three company presidents from each of the 18 economies within APEC. It serves as an advisory council to APEC, providing the viewpoint of the business community.

The council chose the Philippines as the provisional host of its secretariat.

The business advisory council will hold another meeting in Hawaii in August and in Hong Kong in September to

prepare for the APEC summit to be held in the Philippine port of Subic Bay in November.

APEC includes Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Singapore, Taiwan, Thailand, the United States and the Philippines.

Mexicans in US send \$2b back home each year

MEXICO CITY, June 17: Mexicans living in the United States send more than two billion dollars back home to their families, each year, according to a new study, reports AFP.

Using figures from the National Office of Statistics and the Mexican and Mexican central bank, the study conducted by the state-run college of the north border only tracked money that passed through financial institutions.

Additional money carried personally or by other means could double the official figure of 2.055 billion dollars, researchers say.

The largest percentage of the money, or about 1.455 billion dollars, comes from illegal immigrants, legal Mexican residents send back about 600 million.

According to Rodolfo Corona, director of the study, legal immigrants in the United States send back less money because they tend to have most of their family with them while illegal migrants still have most of their back home.

Shipping Intelligence

Berth position and performance of vessels as on 17.6.96

Berth No	Name of vessels	Cargo	L. Port	Local agent	Date of arrival
J/1	Dubai Glory	Sugar(G)	Tutu	Seacom	2/6
J/2	Asian Victory				18/6
J/3	(Roro/24) Veli	Yoko	JF	15/6	17/6
J/4	Sea Fox	Cement	Sing	SSS	9/6
J/5	Bintang Harapan	GI	Xing	Prog	5/6
J/6	Ahmetbey	GI/R Seed	Sing	Royal	29/5
J/7	Epic	R Seed	Kand	Seacom	9/6
J/8	Liberta	Cement	Sing	PSAL	23/5
J/9	Banglar Mamata	GI	Cal	BSC	12/6
J/10	Kang Son	Cement	Sing	MMSL	9/6
J/11	Pu Cheng	GI	Xing	Prog	2/6
J/12	Kota Berjaya	Cont	Sing	PIL (B)	13/6
J/13	Ultima	Cont	Mong	RSL	15/6
CCT/1	QC Teal	Cont	Sing	QCSL	13/6
CCT/2	Shen Ton	Cont	Sing	APL (B)	16/6
CCT/3	Fong Yun	Cont	Sing	BDShip	12/6
RM/14	Banglar Asha	Repair	Mong	BSC	5/6
RM/4	Integrity	Cement	Sing	PSAL	23/5
DOJ	Jonian Trader	Cement	Sing	RML	26/5
DOJ/1	Tanary Star	Idle	Para	Jayral	7/6
RM/8	Banglar Jyoti	Repair	BSC	R/A	18/6
CUPL	Sea World	Urea	Litmond	R/A	25/6

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port	Local agent	Cargo	Loading port
Fong Soon R/6	17/6	Sing	BDShip	Cont	
Meng Yang 5/6	17/6	Sing	AML	Cont	Sing
Tug Britoil-16	17/6	Viza	Karna		
Mehhanik Anakin	17/6	Santo	Royal	GI (Copro)	
Consistence 8/6	17/6	Sing	RSL	Cont	Sing
Orange Sky (Roro/24) 3/6	17/6	P. Kel	BEA	Vehicles	
Sea Venture	18/6	Sing	AEKA	Cement	
Kapos	18/6	Bomb	BEA	GI/Rice (P)	
Alga	23/6	PSAL	Cement		
Suez	23/6	Litmond	TSP		
Pearl One	18/6	Hald	Cross	Sugar (G)	
Aradisa Progress	19/6	Sing	Prog	GI	
Meng Kiat 10/6	19/6	Sing	ANCL	Urea	
Al. Swamru	20/6	Sing	AML	Cont	Sing
Sea Harvest	25/6	ASLL	GI		
Island Princess (24) 13/6	20/6	Col	Sunshine	GI	
Susak 15/06	20/6	Col	Bardhi	GI	CEO
Polar Bird 16/6	21/6	Col	BDShip	Cont	Col
Steuart 10/6	22/6	MGL	BDShip	Cont	Col
Fong Lee 11/6	22/6	Sing	BDShip	Cont	Sing
Padma 15/6	21/6	Sing	RSL	Cont	Sing
Fong Shin 4/6	22/6	Sing	BDShip	Cont	Sing
Ocean-1	23/6	Sing	Cross	GI (Logo)	
Tierra Azul	23/6	Sing	BEA	GI	
Sea Tradition	24/6	Sing	ANCL	GI	
Hales (V/L) 11/6	25/6	Viza	SSL	GI	
Kota Buntang 16/5	25/6	Sing	PIL (B)	Cont	Sing
Morning Cape (Roro/24) 4/6	25/6	Kara	Oil	Vehicles	
Banglar Shohba	25/6	Jedd	BSC	GI	
Bosco Snow	25/6	Jedd	BSC	Caracas	
Banglar Moni 13/6	26/6	Sing	BSC	Cont	Sing
Banglar Robi 13/6	26/6	Mong	BSC	Cont	Sing

Tanker due

Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Sunny/Diamond	18/6	Col	TSL	CPO
Romina-G	19/6	Jebe	ASTA	Crude Oil
Antares	24/6	Rainbow	CPO	

Vessels at Kutubdia

Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Banglar Sampa	18/6	Col	TSL	CPO
Banglar Baari	19/6	Jebe	ASTA	Crude Oil
Banglar Shourab	24/6	Rainbow	CPO	

Vessels at outer anchorage

Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Banglar Sampa	18/6	Col	TSL	CPO
Banglar Baari	19/6	Jebe	ASTA	Crude Oil
Banglar Shourab	24/6	Rainbow	CPO	

Vessels awaiting instruction

Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Banglar Sampa	18/6	Col	TSL	CPO
Banglar Baari	19/6	Jebe	ASTA	Crude Oil
Banglar Shourab	24/6	Rainbow	CPO	

Movement of vessels for 18.6.96

Outgoing	Incoming	Spilling
J/1 D. Glory	Singra	RM/4 Sea Renown to G/SJ
J/5 Banglar Harapan	Orange Sky	
CCT/3 QC Teal	Mehhanik Anakin	
DOJ/1 Fong Soon	Diamond	
DOJ/1 Trader		
RM/8 B. Jyoti		

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

Chittagong Stock Exchange

Index continues to rise

CHITTAGONG, June 17: Ten, out of the total 71 listed securities were traded on the Chittagong Stock Exchange floor on Sunday.

Of those, six issues gained and four incurred loss. The CSE All Securities Price Index increased by 0.4028 per cent to 403.77 on the day.

A total of 3475 securities valued at Tk 1,562,985.00 were traded today in the country's second bourse.

Market capitalisation stood at Tk 33.79 billion.

Day's trading performance

Company Name	Closing Rate	Previous Rate	Difference	No of Securities Traded	Value in Taka
Janata	200.25	203.39	-3.13	80	16020.00
Sandhani Life	106.00	100.00	6.00	100	10600.00
Beximco Pharma	70.79	71.43	-0.64	2300	162820.00
AMCL (Prt)	347.00	341.67	5.33	50	17350.00
Comfence Cement	344.38	340.17	4.21	160	55100.00
Cig Cement	2309.01	2208.64	100.37	505	1166050.00
Asia Pipe	819.25	816.71	2.54	40	32730.00
Shine Pukur	77.00	76.20	0.80	50	3850.00
6th ICB MF	247.44	248.64	-1.20	90	22270.00
Usmania Glass	761.95	771.35	-9.40	100	76195.00

CSE at a glance

All Securities Price Index	403.77
Day's Change in Index	0.4028 %
Total Turnover in Value in Taka	1,562,985.00
Total Turnover in Volume	3475
Total Issues Capital in Taka	12,687,744,190.00
Total closing Market Capital in Taka	33,795,133,178.00
Total Number of Listed Securities	71
Total Number of Companies	64
Total Number of Mutual Funds	7
Day's Contract Numbers	96
Day's Issues Traded	10
Day's Issues Gained	6
Day's Issues Incurred loss	4
Day's Issues Unchanged	0

Exchange Rates

Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on June 16th, 1996.

	Selling	Buying
USD 1 B.T.K.	41.9110	41.6150
GBP 1 B.T.K.	64.5993	63.6217
DM 1 B.T.K.	27.5839	27.0988
FRF 1 B.T.K.	8.1400	7.9975
CAD 1 B.T.K.	30.8575	30.3125
SFR 1 B.T.K.	33.5328	32.9437
JYEN 1 B.T.K.	0.3880	0.3773

A) T.T. (DOC) spot buying Taka 41.5353

B) Usance export bill buying rates (B. Taka for one unit of US Dollar).

30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA

41.2087 40.8792 40.5498 40.2203 39.5614

C) US Dollar sight export bill 3 months forward purchase: Same as O.D. sight export bill. Indicative rates (B. Taka for one unit of foreign currency).

Currency	Selling	Buying
Saudi Riyal	1= Tk 11.1754	11.0959
UAE Dirham	1= Tk 11.4118	11.3297
Kuwait Dinar	1= Tk 139.9833	138.7629
D. Guider	1= Tk 24.4907	24.3078
S. Krona	1= Tk 6.2732	6.2226
Malaysian Ringgit	1= Tk 16.7510	16.6260
Singapore Dollar	1= Tk 29.7389	29.5079

Janata Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on June 17 '96

	Selling	Buying
USD 1 B.T.K.	41.9110	41.6150
GBP 1 B.T.K.	64.5993	63.6217
DM 1 B.T.K.	27.5839	27.0988
FRF 1 B.T.K.	8.1400	7.9975
CAD 1 B.T.K.	30.8575	30.3125
SFR 1 B.T.K.	33.5328	32.9437
JYEN 1 B.T.K.	0.3880	0.3773

Janata Bank's selling and buying rates in cash currency for public

	US DLR	GBP	S. Riyal	UAE Dhl	Kw Dinar
Selling	42.5004	64.6058	11.2000	11.2500	137.5000
Buying	41.8000	62.3558	10.8000	10.8500	132.5000

Scheduled Banks' Position

Statement of position of scheduled banks as at the close of Business on May 30, 1996

	Taka in Unit
1. Demand Liabilities in Bangladesh	
i) Deposits (General)	7996.61.15,000
ii) Deposits from bank	262.81.93,000
iii) Borrowings from bank	249.35.33,000
iv) Borrowings from non banking financial institutions	.000
2. Time Liabilities in Bangladesh	2314.82.14,000
i) Deposits (General)	287.15.50.92,000
ii) Deposits from banks	414.16.52,000
iii) Borrowings from banks	.000
iv) Other time liabilities	1807.55.07,000
3. Borrowings from Bangladesh bank	
i) Against usance bills	.000
ii) Against promissory notes	320.25.49,000
iii) Against approved securities	.000
iv) Other borrowings	3316.00.70,000
4. Cash in Bangladesh	
i) Bangladesh notes	513.14.73,000
ii) Bangladesh Taka coins	7.02.43,000
iii) Bangladesh subsidiary coins	1.58,000
iv) Foreign currency in cash Eqv to Bdt	24.38.28,000
5. Balances with the Bangladesh Bank	
i) Principal office	1896.06.65,000
ii) Other offices & branches	97.19.83,000
iii) Foreign currency clearing A/C Eqv to Bdt	766.34.07,000
6. Balances with other banks in current account in Bangladesh	274.27.58,000
7. Money at call & short notice in Bangladesh	671.37.83,000
8. Investment (at book value)	7784.67.75,000
9. Credit Provided in Bangladesh	
i) Advances Except those to other banks	33864.61.58,000
ii) Advances to other banks	.000
iii) Inland bills purchased and discounted in Bangladesh	246.33.46,000
iv) Foreign bills purchased and discounted in Bangladesh	1124.35.24,000
v) Inland bills sold to or rediscounted with the Bangladesh Bank not yet matured and not included in (iii) above	.000
vi) Foreign bills sold to or rediscounted with the Bangladesh Bank not yet matured and not included in (iii) above	.000

* Figure shown in column No. 9(i) above includes foreign currency loans of Tk 132.42.28,000

— Source : BB press release

Dhaka Stock Prices

At the close of trading on June 17, 1996

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