

## Renata to market Chiron vaccines in Bangladesh

Renata Limited has been appointed distributor of Chiron vaccines in Bangladesh, says a press release.

An agreement to this effect has been signed by John Lambert, President of Chiron Behring GmbH, one of the largest manufacturers of human vaccines, and Dr Sarwar Ali, Managing Director of Renata Limited.

Renata will start business collaboration through marketing of well known FDA-approved anti-rabies vaccine, Rabipur. Relevant permission from Directorate of Drug Administration has been received. Chiron vaccine key staff Brad Jennings, Masood Alam, Dr H V Vakil and G S Dhamdhare are currently training Renata field-force on prevention and treatment of deadly disease rabies.

Dr Sarwar Ali stated that through strategic alliance with Chiron vaccine, Renata will make vaccines against diphtheria, whooping cough, tetanus, measles, mumps, rubella, H influenzae and exciting biotech products available in near future to supplement immunisation programme of the government, WHO and UNICEF in Bangladesh.

## India urges France to help cut EU protectionism

AFP, New Delhi

India Wednesday called on France to take the lead in dismantling "protectionist measures" imposed by European Union (EU) countries which it said were hampering the export of Indian goods and services.

"Market access for Indian goods and services in the EU is increasingly becoming difficult because of numerous... packaging and labelling requirements and trade defence measures," Indian Commerce Minister Murali Manohar said in a session of the Indo-French Joint Committee.

"Such actions impact on India's trade volume with the entire EU. We feel that such protectionist measures

must be resisted," Maran said, calling for "higher flexibility" in extending better market access by laying down more transparent standards.

The minister said India looked forward to France playing a leading role in this regard, given its importance as a European leader and opinion maker.

India's demand for greater market access was spurred by the fact Indian goods accounted for less than 1.3 per cent of the EU's overall imports, Maran said.

Visiting French Foreign Trade Minister Francois Huwart expressed optimism about the performance of the Indian economy, which is expected to grow a little over five per cent this year.



Picture shows (from left) Chiron Behring's G S Dhamdhare, Brad Jennings, Renata's Marketing Manager AS Mohammad Ali, Chiron's Masood Alam and HV Vakil at a function. Renata Limited has been appointed distributor of Chiron vaccines in Bangladesh recently.

## BT job losses to top 13,000 in three years

AFP, London

British telecoms giant BT revealed Tuesday that thousands more jobs will disappear next year, bringing the total cut to 13,000 in three years, as it streamlines its business to cope with the squeeze gripping the industry.

The job losses, part of a three-year cost-cutting programme aimed at saving 850 million pounds (1.42 billion euros, 1.26 billion dollars), are part of BT's effort to transform itself from bloated international behemoth to lean provider of fixed-line telephony services.

Staff numbers will be whittled down through "natural wastage", which BT hopes will "improve efficiency and slim down the BT retail operation," a spokesman told AFP.

BT has announced the job cuts in dribs and drabs in recent months, but Tuesday marked the first time it had come up with an overall figure.

## Japan braces for recession news

AFP, Tokyo

A global technology slump coupled with fall-out from the terror attacks in the US and discovery of mad cow disease at home knocked Japan into recession in the third quarter to September, economists said.

Gross domestic product (GDP) data to be released on Friday will show a quarter-on-quarter contraction of around 0.6 per cent over July-September, according to market consensus.

The world's second largest economy shrank 0.7 per cent in the three months to June. Two consecutive quarters in decline are widely defined as recession.

"This will be the confirmation ... although the official timing of the date of the recession is more likely to be back in January," said ING

Barings chief economist Richard Jerram.

The news, coupled with recent downgrades of Japan's sovereign debt by three rating agencies on economic fears, will increase pressure on Prime Minister Junichiro Koizumi to implement a drastic reform pledge to kick the nation out of its economic malaise, said economists.

Chilled consumer spending, which accounts for two-thirds of GDP, dragged the economy down over the three months, Makoto Ishikawa, senior economist at the Japan Research Institute (JRI) said.

"The terrorist attacks and a mad cow scare weighed on consumer sentiment, which was already feeble amid a long recession," he said, forecasting a 0.4 per cent slide over the quarter.

Airlines and tourist agencies worldwide received a direct hit from the September 11 attacks and the ripple effect has also hurt insurance firms.

Adding to the gloom, the Japanese government confirmed Asia's first case of bovine spongiform encephalopathy (BSE), or mad cow disease, in September at a farm near Tokyo immediately hurting sales of all beef-related products.

"The downturn of consumer spending amid sluggish economic activity and the jump in the unemployment rate should have stood as a leading driver of the steep GDP fall," said HSBC senior economist Peter Morgan, predicting a 1.0 per cent decline -- the steepest in two years.

## Japan-China talks on farm row begins Friday

AFP, Tokyo

Japan and China will hold talks in a bid to resolve a farm dispute as a deadline for Tokyo to decide whether to impose four-year safeguard measures on Chinese products nears, an official said Wednesday.

The working-level discussions would take place in Beijing on Friday and Japan hopes ministerial-level talks would follow, the foreign ministry official said.

"We are doing our utmost to resolve the farm dispute through dialogue. Hopefully, based on the outcome of the upcoming trade talks, we can move on to a ministerial-level meeting," he said.

Japan must decide by December 21 whether to impose four-year safeguard measures against three farm products, mostly from China.

They comprise spring onions, shiitake mushrooms and rushes used in traditional Japanese tatami mats.

"The four-year safeguards are in

line with WTO (World Trade Organisation) rules. The safeguards can be extended up to eight years," the official said.

In April, Japan slapped 200-day import restrictions on the three farm goods on fears cheap imports were hurting Japanese farmers.

Outraged by the move, China retaliated in June by imposing 100 per cent punitive tariffs on imports of Japanese motor vehicles, air conditioners and mobile phones.

Tokyo lifted the emergency tariffs on November 8, but has seen a huge surge in imports of the three farm products again.

From November 24 to 30, Japanese imports of spring onions jumped 68 per cent from a year earlier and those of rushes rose 45 per cent, the finance ministry said. Imports of shiitake mushrooms, however, fell 13 per cent.

"The farm issue is very important for Japan. As the deadline for fresh safeguards nears, we must work very hard not to resort to import restrictions," the ministry official said.

## CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank

Selling	Currency	Buying
TT/OD	BC	TT Clean
57.6500	57.6800	56.5000
51.7812	51.8082	49.8161
82.4683	82.5112	79.8967
30.1855	30.2012	28.6512
0.4670	0.4672	0.4521
35.0392	35.0574	34.0177
5.4564	5.4592	5.2680
36.8418	36.8609	35.7188
7.3988	7.4027	7.2368
31.5165	31.5329	30.6368
15.8253	15.8335	15.2595
15.4956	15.5037	14.9475

USance bills	TT Doc	30 days	60 days	90 days	120 days	180 days
USD	56.3835	56.0356	55.5712	55.0372	54.4567	53.1564
EUR	49.7133	49.4066	48.9972	48.5253	48.0145	46.8680
GBP	79.7319	79.2400	78.5833	77.8281	77.0072	75.1685

Exchange rates of some currencies against US dollar	Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUD
	47.9247/97	60.70/61.00	93.23/93.30	43.95/97	8.9562/8.9632	0.4128/0.4135	0.5151/0.5156

US Dollar	Libor	1	3	6	12
Cash Notes/TCs	Months				
Buy	USD	2.09125%	2.00000%	2.00000%	2.35250%
Sell	GBP	3.99375%	3.99875%	3.99750%	4.15453%

Notes: Above rates are indicative only.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 5.12.2001.

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving	Import Disch
J1	Mergui	GI (Y Ma)	Yang	Bnship	30/11	7/12	2031
J2	Spica	GI (Log)	Yang	Royal	4/12	9/12	489
J4	Shun An (Linea)	GI	Mong	RML	4/12	7/12	124
J5	Iron-B	WT(P)/Copro	Sing	MSA	19/11	12/12	1679
J7	Danjellon	Wheat(P)	Sing	Limmond	18/11	6/12	2163
J10	Banglar Robi (Flag)	Cont	Sing	BSC	4/12	8/12	105250
J12	Kota Naga	Cont	Sing	Pil (Bd)	2/12	8/12	183457
J13	Hai Kong	Cont	Sing	Pil(BD)	30/11	6/12	68x
CCT/1	Uni Wealth	Cont	P Kel	RSL	3/12	7/12	210x
CCT/2	Banga Lanka	Cont	P Kel	Bdship	30/11	5/12	-
CCT/3	QC Dignity	Cont	P Kel	QCSSL	3/12	7/12	180308
RM/14	Baglar Gourab	Repair	Via	BSC	2/11	8/12	-
DD	Bangla Biral	Repair	-	Bdship	R/A	7/12	-
DD/2	Dea Captain	-	K Dia	Arafeen	R/A	-	-
RM/9	Banglar Shourabh	Repair	-	BSC	R/A	11/12	-
TM Compound:	Tug Kandari-10	-	Suez	CPA	29/11	-	-

### Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Port Call	Local Agent	Cargo	Loading Port
B Mookh	5/12	Pipa	BSC	GI(S Ash)	-
Da Cheng(Liner)	5/12	S. Hai	Bdship	GI	-
Pacific Emerald	6/12	Tara	Limtrond	GI(Copra)	-
Makmur Bahagia	5/12	Sing	Unique	TSP(P)	-
B. Biraj (Cont)26/11	6/12	Sing	Bdship	Cont	L/Sing
Athlos	9/12	Mong	PML	-	-
B Urmil	6/12	Yangon	Royal	GI(Maizh)	-
Estrella Eterna (Roro)24/12	6/12	Sin	Everett	Vehi	-
Star Glory	6/12	Sing	Rkship	For Demolition	-
Tug Brital-9	6/12	Sing	Rkship	Towing D/Vils	Glory
Jubilee	7/12	Yang	Rkship	Round Log	-
QC. Honour(Cont)25/11	7/12	P Kel	QCSSL	cont	L/Sing
Lofoten	5/12	-	JF	For Scraping	-
Gihock(Cont)	7/12	Sing	RSL	cont	L/Sing
Well Prescadores	7/12	-	Rainbow	HR. Coil	-
Oriental Queen	7/12	Krab	RML	C.Clink(Cold)	-
Kuo Hsiung (Cont)25/11	8/12	P Kel	Qcsl	Cont	L/Sing
K. Berjaya (Cont) 27/11	8/12	Sing	Pil (Bd)	Cont	L/Sing
Xpress Padma (Cont)6/11	9/12	Sing	RSL	Cont	L/Sing
B Shikha (Cont)1/12	8/12	Sing	BSC	Cont	L/Sing
Eilki	8/12	UAE	OTL	For Demolition	-
Purple Star	8/12	Sing	OTL	In Ballast	-
Goreme	8/12	-	Rkship	For Scraping	-
Yong Jiang(Liner)	8/12	Sing	Bdship	GI	-
B Baria (Cont)27/11	10/12	Col	Baridhi	Cont	L/Col
B. Bijoy (Cont)29/11	10/12	Sing	Bdship	Cont	L/Sing
Jaami (Cont) 1/12	9/12	Sing	Bdship	Cont	L/Sing
Aya	10/12	Indo	OTBL	For Demolition	-
Xpress Resolve (Cont) 2/12	10/12	-	RSL	Cont	L/Sing
Ava	10/12	Yang	Bnship	GI	-
J. Balsam (Cont)4/12	11/12	Sing	Nol	Cont	L/Sing
K Sing(Cont)28/11	12/12	Sing	Pil(BD)	Cont	L/Sing
F Wen Shan (Liner)	13/12	-	Bdship	GI	-
K. Agung (Cont)29/11	13/12	Sing	Pil (Bd)	Cont	L/Sing
BC Cook (Cont)4/12	13/12	-	PSSL	Cont	L/Sing
QC Lark (Cont)4/12	14/12	P Kel	QCSSL	Cont	L/P Kel
QC Teal (Cont)1/12	15/12	P Kel	QCSSL	Cont	L/P Kel
B. Moni (Cont)4/12	15/12	Sing	BSC	Cont	L/Sing

### Tanker Due

Taipan	7/12	-	Bdship	CDSO (RM/4)
Andhika Adhiraksha	7/12	P Kel	USL	CPO (RM/4)
Wan Ning Hai	9/12	Sin	TTL	-

### Vessels at Kutubdia

Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival
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### Vessels at outer anchorage

Vessels ready	Cargo	L Port Call	Local Agent	Date of Arrival
Artemis (Cont)	Cont	P Kel	PSSL	4/12
QC Pintail (Cont)	Cont	P Kel	QCSSL	3/12
Banga Bonik (Cont)	Cont	Col	Baridhi	5/12
Bright Hope	GI	Kore	Prog	5/12

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