

US grants tariff preference to 35 sub-Saharan nations

AFP, Crawford, Texas

US President George W. Bush on Wednesday renewed for a year the eligibility of 35 nations in sub-Saharan Africa for tariff preferences on exports to the United States, the White House announced.

The statement said the designation reflects "continued progress toward a market-based economy, the rule of law, free trade, economic policies that will reduce poverty and protection of workers' rights."

The status was granted under the African Growth and Opportunity Act (AGOA) which the White House said

offers "important opportunities" in "fighting poverty and fostering development" in the region.

The countries affected are: Benin; Botswana; Cameroon; Cape Verde; Central African Republic; Chad; Republic of the Congo; Djibouti; Eritrea; Ethiopia; Gabon; Ghana; Guinea; Guinea-Bissau; Kenya; Lesotho; Madagascar; Malawi; Mali; Mauritania; Mauritius; Mozambique; Namibia; Niger; Nigeria; Rwanda; Sao Tome and Principe; Senegal; the Seychelles; Sierra Leone; South Africa; Swaziland; Tanzania; Uganda; and Zambia.

US Treasury to assess future economic plan of Argentina

AFP, Washington

The US Treasury Department will assess Argentina's economic program, once announced by the new government, with the International Monetary Fund, said Treasury spokesman Michele Davis.

Once a "sustainable economic plan" is presented by the government of newly-installed President Eduardo Duhalde, the US "will be supportive" of Argentina, Davis said in a press briefing.

Asked what would be the necessary core elements of such a plan, Davis said the Argentine government will be working with the IMF on such matters, and that the US "will assess it (the economic plan) with the IMF and others."

Davis also said there has been no evidence to date of other countries being negatively affected by

Argentina's crisis.

"We haven't seen any evidence of contagion," she said.

The US Treasury has been "monitoring the situation every day" in Argentina, and "we are in contact with everyone you would expect," Davis said.

Another report from Buenos Aires says: Eduardo Duhalde's first day as president of crisis-struck Argentina was marked Wednesday by a strong market upswing and expectations of devaluation, fuelled by certainty the peso-dollar peg is on its way out.

Lawmakers in Duhalde's Peronist party said devaluation of the peso was a foregone conclusion, and the new leader himself said the system tying the Argentine peso to the dollar was on its death bed.

Argentina's MerVal index of leading stocks closed almost 10

points up as traders hedged against the expected devaluation.

At the same time, the country risk index, measured by JP Morgan, fell more than 800 points to 4,341 points, reflecting a 43.41 percent premium Argentina would need to pay on its debt to attract investors away from US Treasuries.

But Duhalde's election by Congress failed to raise strong enthusiasm, as investors and US officials waited for the new government's policies to be outlined on Friday.

"We've made clear that once Argentina develops a sustainable economic plan working with international financial institutions that we and others are willing to support Argentina through the IMF and other international financial institutions," US State Department spokesman Richard Boucher said.



PHOTO: INCEPTA PHARMA
Incepta Pharmaceuticals Ltd holds its Annual Sales Conference 2002 at a city hotel on Wednesday. The conference was chaired by Managing Director of the company Abdul Mukhtar. Director (Planning and Commercial) Hasneen Mukhtar also spoke on the occasion.



PHOTO: AFP
A foreign exchange trader in Baghdad displays an introductory chart showing euro, the newly introduced bank notes in 12 European countries yesterday. Last year, Iraq decided to switch into the euro while signing deals within the UN-authorized oil-for-food programme.

WTO trademark ruling upholds key parts of US law

AFP, Washington

US trade officials said Wednesday a decision by the WTO in a long-standing dispute about a US brand of rum upheld key aspects of the law on US trademarks associated with businesses confiscated in Cuba.

The Office of the US Trade Representative said in a statement that the report "confirms the long-standing US position that WTO intellectual property rights rules leave WTO members free to protect trademarks by establishing their own trademark ownership criteria."

"The ruling does not call into question the distinction that the US law in question draws between

original trademark owners and companies that acquire a trademark as part of a government confiscation," it added.

At issue is so-called Section 211, that allows US companies to use trademarks even if they were previously registered to Cuban companies.

Cuba has been under US economic sanctions since 1960, the year after President Fidel Castro came to power and installed a communist state, seizing the property of US individuals and companies.

The law banned Havana Club Holdings -- owners of the Havana Club trademark -- from appearing in US courts against the Bacardi-

Martini group.

Havana Club Holdings is a joint venture between French company Pernod Ricard and Cuba's Havana Rum and Liquors, while Bacardi-Martini has sold rum under the "Havana Club" label since 1994.

The decision by the World Trade Organization's Appellate body on Wednesday requires the United States to bring its law in line with an international accord known as TRIPS (Trade-Related Aspects of Intellectual Property Rights).

But the USTR said in its statement that the decision had overturned a previous WTO ruling that section 211 denied parties "fair and equitable judicial procedures to enforce trademark rights."

ROK farmers go online to boost rice sales

REUTERS, Seoul

Little has changed in the rice fields of Asia in the past few centuries. Farmers in straw hats still plough the land with water buffalo, plant seedlings by hand and harvest ripe stalks with sharp sickles.

Mechanical ploughs may have replaced some water buffalo but the biggest agricultural revolution in Asia is not taking place in the rice fields. It is in the homes of a new generation of computer-savvy farmers, as comfortable with the sickle as they are with using the Internet to sell their produce.

Just four years ago, Lee Jong-woo was struggling to log onto the Internet. Today, the 48-year-old South Korean farmer and his wife are selling rice via their website (www.ssal.co.kr).

Lee, shown on his website smiling in a wide-brimmed farmer's hat, has come a long way with his computer skills, even winning an Agriculture Ministry prize for the best homepage in 2001.

"I struggled for one week just to log onto the Internet when I prepared the e-business in 1998

because at that time I had no idea about how to use computer," Lee told Reuters.

Since he launched the e-business in early 1999, his website has attracted 167,000 clicks and he claims about 5,000 regular clients, offering them top quality rice supplies at 55,000 won (\$43.49) per 20-kg bag.

A bag of similar size and quality would cost 60,000 won at a traditional wholesale outlet.

Despite the fact that e-marketplaces have so far failed to meet expectations and replace traditional methods of doing business for most commodities, Lee's online rice business is clearly thriving in one of the world's most wired countries.

Lee's family farm, which he took over when his father fell ill, produces only 80 tonnes of rice per year. But profits have been healthy since he started marketing his crop more efficiently and transparently through the Web, cutting out various middlemen.

His net profit in selling "ssal" which means rice in Korean, through the e-market jumped 25

per cent to 125 million won (\$98,850) in 1999 from a year earlier.

It is usually cheaper to buy rice directly from farmers than via wholesalers, Lee said, because wholesalers' margins are excluded, although Internet buyers need to pay credit card fees.

The Internet sales charge is 13-15 per cent more than the cost of production due to credit card fees, packing and delivery expenses, while the market sales charge is about 20 per cent more, Lee said.

But only a few farmers in this country of 46 million people are making profits from e-business.

Most of South Korea's 4.3 million farmers are still selling in time-honoured fashion to traditional outlets, including the government, the National Agricultural Cooperative Federation (NACF) and individual rice processing centres and wholesalers.

"Only about 3,000 of the total 1.38 million farmhouses are estimated to have built websites to sell rice and other agricultural products," an agriculture ministry official said.

Seminar on job prospect held

The University of Asia Pacific (UAP) held a seminar on job prospect of Bangladesh Pharmacists in USA at its auditorium in the city recently, says a press release.

Murad Husain, Programme Director of Hoffman La Roche Ltd, USA was the guest speaker while the Vice-Chancellor of the University ASM Shahjahan presided over the seminar.

The registrar, dean, faculty members of Pharmacy Department and a large number of students were present at the seminar.

Highlighting different aspects of current job opportunities for pharmacists in the USA, the Vice-Chancellor said there are enough job opportunities for quality pharmacists there because a good number of pharmacists in the USA work in hospitals and clinics where as in our country it is limited only within the pharmaceutical industries.

He stressed on the need for changing the course curriculum of pharmacy education in our country to meet USA standard and assured the pharmacy students of every help for ensuring more academic collaboration and exchange programmes between US universities and the University of Asia Pacific.

DCCI training course concludes

A training course titled 'How to Prepare a Bankable Project Proposal (for Successful Loan Application)' concluded at DCCI Business Institute (DBI) on Monday, says a press release.

The course was organised by DCCI Business Institute (DBI) with technical and financial support of German Technical Cooperation (GTZ).

Former DCCI President M H Rahman was present as chief guest at the certificate awarding ceremony which was also attended by DBI Acting Executive Director Md Emdadul Haque, and Deputy Secretary (Training) Hasanur Rahman Chowdhury.

A total of 19 participants from different banks and private companies attended the course.

High officials from Bangladesh Institute of Bank Management, Sonali Bank and Dhaka Bank Limited conducted the course.

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
52.6172	52.6445	50.6353
83.8231	83.8667	81.2188
30.1625	30.1782	28.6286
0.4397	0.4399	0.4260
35.2578	35.2761	34.2341
5.6654	5.6684	5.4711
36.3127	36.3316	35.2113
7.4000	7.4039	7.2380
31.3332	31.3495	30.4599
15.8253	15.8335	15.2595
15.4952	15.5033	14.9467

The local interbank foreign exchange market was active Thursday. Demand for dollar was very high. Demand for BDT for overnight borrowing at call was substantially higher and the call rate ranged between 9 and 10 per cent.

Euro rallied against dollar on Thursday after the currency was smoothly introduced on the first day of the new year. Meanwhile, sterling lost ground against the single currency on broad-based anticipations of Britain joining the European Economic and Monetary Union. Yen was also on the downturn against dollar and euro, mostly attributable to the grim economic views and huge public debt.

At 1700 hrs on Thursday, euro traded at 0.9021/26 against dollar, pound sterling at 1.4442/48 and yen traded at 131.87/92 against US dollar.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable.

SHIPPING

Chittagong Port

Berth position and performance of vessels as on 3.1.2002

Berth No.	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving	Import Disch
J/1	Triumph Hongkong(72)	GI(StC)	Yang	RML	1/01	3/1	1114
J/2	Eltain	GI(MA/Log)	Yang	Royal	1/01	9/01	258
J/3	Gangga Nagara	GI(SLP)	Sing	Multiport	28/12	6/01	648
J/4	Sun Dance	GI	Yang	Everett	31/12	3/01	1963
J/6	Pacific Emerald	GI(Cop/Log)	Kara	Litmond	23/12	12/01	x
J/7	Rak Won	GTSP(P)	Sing	Uniship	25/12	4/01	1605
J/8	Asean Energy	GI(WT/Ce)	Sing	Rainbow	27/12	4/01	703
J/9	Chang Ping	Urea(B/C)	Sing	PSAL	30/12	9/01	1423
J/11	Boxer Capt Cook	Cont	P.Kel	PSSL	31/12	6/01	286/123
J/12	Banga Lanka (Flag)	Cont	P.Kel	Bdship	27/12	3/01	146/166
J/13	Banga Bijoy (Flag)	Cont	Col	Baridhi	27/12	3/01	4545
CCT/1	Kota Singa	Cont	Sing	Pil(Bd)	31/12	4/01	34341
CCT/2	QC Teal (Ebb)	Cont	P.Kel	QCSL	30/12	3/01	
CCT/3	QC Pintail(Ebb)	Cont	P.Kel	QCSL	27/12	3/01	113x
GSJ	Banglar Robi	Wheat(G)	-	BSC	R/A	3/01	
RM/6	Dailong	HSD	Sing	MSTPL	31/12	3/01	
DD	Sonali	Repair	Yang	Angelic	31/10	5/01	
RM/8	Banglar Mookh	Idle	-	BSC	R/A	8/01	
RM/9	Banglar Jyoti	Repair	-	BSC	R/A	4/01	
C/Jetty	Tug SBM-1	Ballast	Sing	OTBL	9/12	-	
	Towing Jubilee Dua	Ballast	Sing	OTBL	9/12	-	

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo	Loading Port
Sinhai (Cont)26/12	3/01	Sing	BSC	Cont	Sing
Uni Wealth(Cont)24/12	4/01	P.Kel	RSL	cont	Sing
Kota Naga (Cont)24/12	5/01	Sing	Pil(BD)	cont	Mong
Ocean Sampaguita(72)29/12	5/01	Yang	Everett	GI(StC)	
QC Dignity (Cont)26/12	5/01	P.Kel	QCSL	Cont	Sing
Artemis (Cont)27/12	6/01	Sing	PSSL	Cont	Sing
Cosmic Challenger(72)29/12	8/01	Gangoon	Everett	GI(StC)	
Analu Jiang	6/01	Bont	Uniship	Urea(B/C)	M. Jetty
Banga Bonik (Cont)26/12	6/01	Col	Baridhi	Cont	Col
Pearl of Baharain	6/01	Kosh	Uniship	C.Clink	
Jaya Mars (Cont)22/12	6/01	P.Kel	RSL	Cont	Sing
Banga Birol (Cont)26/12	6/01	P.Kel	Bdship	Cont	Sing
Da Tian	6/01	Yang	Litmond	Urea(B/C)Bag	
Xing Jiang (Liner)	7/01	Busa	Bdship	GI	
Banga Biraj (Cont)29/12	7/01	Bdship	Bdship	Cont	
Amazon	7/01	Bont	Uniship	Urea(B/C)	M. Jetty
QC Honour(Cont)30/12	8/01	Sing	QCSL	Cont	Sing
Banglar Moni(Cont)29/12	8/01	Sing	BSC	Cont	Sing
Kuo Hsiung (Cont)31/12	9/01	P.Kel	QCSL	Cont	Sing
Jurong Balsam(Cont)1/11	9/01	-	Nol	Cont	Sing
Jaami(Cont)3/1	9/01	CBO	Everbest	Cont	Col
Jin Cheng (Liner)	10/01	Busa	Bdship	GI	
Gihock (Cont)31/12	10/01	-	SL	Cont	Sing
Kota Berjaya (Cont)31/12	10/01	Sing	Pil(BD)	continue	Sing
Joy World (72) 29/12	11/01	Jakarta	SLL	GI(StC)	
Virginia (Liner)	10/01	-	Prog	GI(St.Paper)	
Leona (liner)	12/01	-	Prog	GI(St.Paper)	
San Pablo (Roro)24/23/12	12/01	-	JF	vehi	
San Mateo (Roro)24/23/12	12/01	-	JF	vehi	

Tanker due

Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo
Haminea	4/1	Sing	ECSL	SKOJET-1
Eagle Aries	6/1	Sing	MSTPL	HSD
Chembulk Trader	18/1	-	Bdship	CDSO (RM/4)

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
		Call		

Vessels at outer anchorage

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Kota Agung(Cont)	Cont	Sing	Pil(BD)	1/1
Xpress Padma (Cont)	Cont	P.Kel	RSL	2/1
QC Larm (Cont)	Cont	P.Kel	QCSL	2/1
Banga Barta (Cont)	Cont	Sing	Bdship	31/12
Wilhelmine Oldendorff	GI(HR.C)	Sing	Oil	3/1

Vessels not ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Altair As	GI(S.Ash)	Sing	AMBL	27/12

Vessels awaiting instruction

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banglar Shourabh	-	-	BSC	R/A (26/12)

Vessels not entering

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Matrix	GTSP(P)	Tuni	SSST	21/11
Agni	Gypsum	Kara	SSA	27/12
Iro	C.Clink	Kosh	Jaycee	28/12
Elorealis	Urea(B/C)	Basu	Uniship	30/12
Ist	MOP(P)	Elic	PSL	26/12
Athens of the North	C.Clink	Kant	OIM	31/12
Ban Ann	C.Clink	Kosh	BSL	1/1
Angelina The Great-N	GI (Y.Pe)	Sing	Rainbow	18/12
Accord	Cement	Sing	Viking	5/1

Movement of vessels for 4/1/2002 & 5/1/2002

Outgoing	Incoming	Shifting
4/1/2002		
J/7	Rak Won	Sinhai
J/8	A. Energy	CCT-1
CCT-1	K.Singa	J/6
		J/6
		P.Emerald
		B.Mookh
		J/1
		RM-9
5/1/2002		
J/4	W.Oldendorff	Banglar Shourabh
RM-9	Banglar Jyoti	Haminea
		DD
		Sonali
		Banglar Mookh
		DDJ-1
		RM-9

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