

## US warns EU against unilateral sanctions on \$2.4b steel import

REUTERS, Bangkok

The United States warned Europe on Thursday not to carry out a threat to slap sanctions on \$2.4 billion of US imports in a row over steel tariffs, saying such a move would break world trade rules.

The United States has been embroiled in an escalating row with trading partners over its decision last month to impose duties on steel imports in a bid to protect its struggling domestic steel industry.

US Trade Representative Robert Zoellick told a news conference during a visit to Bangkok that unilateral European Union sanctions would be a blow to global trade.

"Such a unilateral action would not only conflict with what Europeans have said in the past and at present, but would strike me as a negative course for the trading system," Zoellick said.

The EU last week threw up protective barriers of its own for steel markets. It has threatened to draw up a list of goods it would hit with sanctions of \$2.4 billion unless Washington agreed to pay compensation for the steel duties.

The United States says it may complain the World Trade Organisation (WTO) over the European retaliation.

Zoellick said Europe should be aware of the dangers of unilateral sanc-

tions: "... in particular the danger of the EU considering unilateral action ... to interpret WTO rules on their own, to not go through the WTO decision process, and then to even unilaterally determine the amount by which they would retaliate."

He said the United States had followed WTO guidelines when imposing its barriers on steel imports.

"What we have emphasised from the start is that we have acted in accordance with the WTO rules," he said.

"The WTO rules and procedures include consultations, and we have gone forward with consultations with all countries that have sought it, and we will engage in all the activities that are required."

At the Chicago Mercantile Exchange, lumber for May delivery closed up the daily trading limit of \$10 at \$32.60 per thousand board feet.

Cash lumber sales at sawmills had been slow as retailers and wholesalers worked through big inventories accumulated before the United States last month put smaller-than-expected import duties on Canadian softwood lumber imports.

"The mills dropped their prices and started to sell. That got things moving in the right direction," said Neil Schmaedick, Salomon Smith Barney forest products analyst.



Dr Lim Puh-Sun, IT researcher of Japan Bank for International Cooperation, meets President of Bangladesh Computer Samity Sabur Khan at his office in the city on Tuesday.

## ASEAN aims to boost trade ties with US in Friday talks

AFP, Bangkok

The Association of Southeast Asian Nations (ASEAN) hopes to boost its ties with the world's largest market in talks here with US Trade Representative Robert Zoellick on Friday.

Vietnam Trade Minister Vu Khoan said Thursday the regional grouping was prepared to push for a broad range of cooperation with the US despite overtures the regional

body has recently made to China.

Thailand's Prime Minister Thaksin Shinawatra last month predicted Southeast Asian nations could reverse a decline in foreign investment through closer links with Beijing.

But Khoan, whose country implemented a landmark bilateral trade agreement with former enemy Washington last December, stressed it remained important to keep looking west.

## OPEC rules out output rise to offset price hike

AFP, London

OPEC Secretary General Ali Rodriguez on Thursday ruled out an oil output hike by the producer group to quell a recent spurt in oil prices caused by escalating violence in the Middle East.

"We cannot increase supply if the demand is so low as it is at the moment," Rodriguez said.

"The jump in prices is the result of speculation but not the result of a shortage of supply."

"We have to wait and see the situation because if we increase production now and the situation returns to normality maybe we can face a collapse of prices," he told BBC radio.

Oil prices have rebounded by about 50 per cent from their September low points, helped by signs of a recovery in demand and producer output cuts orchestrated by the Organisation of Petroleum Exporting Countries (OPEC).

Analysts say the recent price spike to six-months highs of around 27 dollars a barrel however is the result of traders pricing in a "war premium" - the possibility of disruption to Middle East oil supplies.

## Crumbling plants struggle to offer power to Afghan people

AFP, Kabul

Afghanistan's retrogressive Taliban regime may have been consigned to history, but most Afghan citizens continue to live life in the past -- without running water or electricity.

What power there is, produced by the country's crumbling and feeble power plants, is rationed to hospitals and public buildings with the remainder trickling down to a

handful of businesses and private residences.

Only six per cent of Afghans currently have access to electricity, according to Mohammad Shaker Kargar, the country's minister for water and electricity.

But, with the arrival of millions of dollars of international aid and investment, Afghanistan is now looking to crank its power industry back into life and reconnect its

people with the 21st century.

The task is enormous. Afghanistan's existing power plants have been hit hard by years of conflict and neglect and are nowhere near capable of producing the power required.

"The electricity system has suffered particularly badly, 23 years of war have had an enormous impact," said Kargar.



Managing Director of Janata Bank Murshid Kuli Khan addresses the closing ceremony of the 176th Officers' Basic Training Course at the bank's training institute recently. Mahabubul Alam, General Manager (Admin), WR Towheed, DGM-PR, and Mojibur Rahman, DGM- JBTI, were also present.

## Basic training course for Janata Bank officers concludes

The closing ceremony of 176th Officers Basic Training course of Janata Bank was held at the bank's training institute in the city recently, says a press release.

The Managing Director of Janata Bank, Murshid Kuli Khan, attended the ceremony as chief guest.

Speaking on the occasion, he said to meet the requirements of the customers training is vital for ensuring better customer service.

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank.

Selling	Currency	Buying	TT Clean	OD Sight/Doc	OD Transfer
58.5500	58.5800 USD	57.4000	57.2314	57.1629	
52.0744	52.1011 EUR	50.1045	49.9573	49.8975	
84.4994	84.5427 GBP	81.8754	81.6349	81.5372	
31.5526	31.5688 AUD	29.9858	29.8977	29.8619	
0.4446	0.4448 JPY	0.4308	0.4295	0.4290	
35.4634	35.4815 CHF	34.4478	34.3464	34.3053	
5.7346	5.7376 SEK	5.5364	5.5202	5.5136	
37.0288	37.0478 CAD	35.9154	35.8099	35.7671	
7.5142	7.5181 HKD	7.3520	7.3304	7.3216	
31.9282	31.9446 SGD	31.0472	30.9560	30.9189	
16.0724	16.0806 AED	15.5026	15.4571	15.4386	
15.7376	15.7456 SAR	15.1852	15.1406	15.1225	

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUD
48.9	60.15	95.9	43.615	8.6790	0.4380	0.53065

The local interbank foreign exchange market was active on Thursday. Demand for dollar was steady. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 11 and 12 per cent for the day.

Yen rallied against dollar on Thursday in a very volatile day of trading in Tokyo. The benchmark Nikkei share average ended up lower after yesterday's rise of 1.75 per cent. Some analysts opined that yen's rally yesterday was over-attributed to the gain in Nikkei.

At 1430 hours on Thursday, euro traded 0.8813/18 against dollar, pound sterling at 1.4354/60 and yen traded at 132.35/40 against US dollar.

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## SHIPPING

Chittagong port

Berth position and performance of vessels as on 4.4.2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Al Faihah	R.S.M.S	Mumb	Mutual	16/3	6/4
J/2	Ocean Breeze	GI(SI C)	Sing	CT	2/4	6/4
J/3	Mergui	Rice (P)	Yang	Total	1/4	8/4
J/4	Togo Charm	Gypsum	Krab	SSA	20/3	8/4
J/5	Banglar Gourab	GI (S Ash)	Pipa	BSC	28/3	5/4
J/6	Maria-K	C.Clink	Kohst	SSA	19/3	7/4
J/7	Weddell Sea	C.Clink	Cla	OLM	27/3	6/4
J/8	Eco Challenge	GI(D.Peas)	Sing	US	31/3	10/4
J/10	Banglar Doot	Rice (P)	Yang	BSC	28/3	8/4
J/11	QC Lark	Cont	P Kel	QCSL	31/3	4/4
J/12	Orient Freedom	Cont	P.Kel	PSSL	2/4	7/4
J/13	Kota Singa	Cont	Sing	Pil(BD)	29/3	4/4
CC7/1	Mardios	Cont	P.Kel	RSL	3/4	6/4
CC7/2	Banga Biroi	Cont	P.Kel	Bdship	1/4	6/4
CC7/3	Konilink	Cont	Sing	NOL	1/4	6/4
CCJ	Africa	C.Clink	Sing	SSA	30/3	6/4
GSJ	Banglar Kallol	Idle	B.Abb	BSC	10/3	10/4
TSP	Banglar Mamata	Idle	Viza	BSC	13/2	10/4
RM/4	Vnicita	CDSO	Durb	Seacom	1/4	7/4
RM/5	Min Ze Mu	HSD	Sing	ECSL	1/4	10/4
DOJ	Banglar Shourabh	C Oil	K Dia	BSC	R/A	3/4
RM/9	Banglar Kakoli	Repair	Chimney	BSC	24/2	4/4
RM/10	AA Venture	Repair	Col	Cla	9/3	7/4

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Name of cargo	Loading
Kengtung(Liner)	4/4	Yang	Everett	GI(ST.C)	-
Kota Naga (Cont)24/3	4/4	Sing	Pil(BD)	Cont	Sing
Amalfi	4/4	Gila	OLM	C.Clink	-
Argo	4/4	-	RSSHIP	Demolition	-
Flores Sea	4/4	Shang	RKShip	Scraping	-
Chahaya Star	5/4	Yang	Uniship	GI(Log)	-
Baltic Leader (Roro)24/20/3	4/4	Sing	JF	Vehi	-
Banga Bonik(Cont)27/3	5/4	P Kel	Bdship	Cont	Sing
QC Isal(Cont)24/3	5/4	P.Kel	QCSL	Cont	-
Sinhai(Cont)17/3	5/4	Sing	BSC	Cont	Sing
Banga Barita (Cont)27/3	3/4	CBO	Baridhi	Cont	Col
Mardios(Cont)21/3	3/4	P.Kel	RSL	Cont	Sing
Tug Hua An	5/4	Sing	OIVSL	-	-
Sub-Barge: Zhong Ren-3	5/4	Sing	OIVSL	-	-
Triumph Hongkong	5/4	Yang	RML	GI	-
Perak (Cont)21/3	7/4	Sing	Pil(BD)	Cont	Sing
QC Dignity(Cont)27/3	7/4	P Kel	QCSL	Cont	Sing
Spring Ocean(Liner)	7/4	-	Everett	GI(ST.C)	-
Jaami(Cont)30/3	7/4	-	Evebest	Cont	Col
QC Pintail(Cont)27/3	8/4	P.Kel	QCSL	Cont	Sing
Banga Bijoy(Cont)31/3	8/4	-	Baridhi	Cont	Sing
Banglar Moni(Cont)1/4	9/4	-	BSC	Cont	Sing
Pinya	5/4	Yang	Bnsship	Rice(P)	-
Triumph Mumbai	10/4	Sing	RML	GI(P.Equip)	-
QC Honour (Cont)30/3	10/4	P.kel	QCSL	Cont	Sing
Pathien	10/4	Yang	MTA	GI	-
Achiever (Cont)28/3	10/4	P.kel	RSL	Cont	Sing
Banglar Robi (Cont)12/4	10/4	-	BSC	Cont	Sing
Banga Biraj (Cont)1/4	10/4	-	BDSHIP	Cont	Sing
Boxer Capt Cook(Cont)1/4	10/4	-	PSSL	Cont	Sing
IKota Berjaya(Cont) 30/3	11/4	Sing	Pil(BD)	Cont	Sing
Banga Lanka (Cont) 23/3	11/4	-	Bdship	Cont	Sing
Banglar Robi(Cont)1/4	12/4	-	BSC	Cont	Sing
Xpress Resolve(Cont)2/4	12/4	Sing	RSL	Cont	Sing
Kuo Hsiung(Cont)3/4	12/4	Sing	QCSL	Cont	Sing
Min Jiang (Liner)	13/4	-	Bdship	GI	-

The above are the Thursday's shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPAs supplied by HRC Group, Dhaka.

## STOCK