

Feuding US dockers, shippers strike deal, tensions ease

AFP, Los Angeles

Feuding US dockworkers and shippers have struck a tentative deal on introduction of new technology in ports, one of the key sticking points in a bitter labour row that idled West Coast ports.

The provisional deal, reached Friday, marks the first progress in negotiations between the sides whose dispute led to a devastating 10-day closure of US west coast ports last month.

"The parties worked long and hard," said federal government negotiator Peter Hurlgen of the accord that he stressed was subject to dockworkers and shipping line bosses striking deals on other key issues, including pensions.

Both sides said earlier that once a compromise had been reached on the installation of new cargo tracking

equipment in ports in a move that would cost up to 300 union jobs, the other issues would not pose a major problem.

Unionised dockers hailed the mediated accord as a victory for their movement.

"We had bottom line concerns about jurisdiction and the employers met those concerns," the International Longshore and Warehouse Union said.

"This is a major victory for the union and the first real progress we have made in these negotiations."

Details of the pact will not be released until all aspects of a proposed new union labour contract, including workers' pensions, had been negotiated, the union said.

Shippers locked dockers out of the 29 US Pacific ports on September 29 after months of negotiations over a new contract had broken down,

primarily over the failure of the two sides to reach an agreement on new technology.

Dockers had said they would agree to some jobs being replaced by machinery provided shipping lines would allow them to extend the union's jurisdiction and give it control over the information generated by the new equipment.

Negotiations over the new contract -- the dockers' last one expired in July -- collapsed entirely when shippers locked dockers out of ports accusing them of staging a go-slow strike.

An economically devastating 10-day shutdown of US west coast ports ensued, costing the US economy billions of dollars and dealing a severe blow to Asia's export-driven economies.

The closure of the 29 ports, which handle about half of America's sea-

borne cargo or around 300 billion dollars' of goods annually, was estimated by experts to have cost the US economy up to two billion dollars a day.

US President George W. Bush on October 9 invoked rarely-used powers and intervened in the row, petitioning a federal judge to order longshoremen and shippers back into dockyards to end the shutdown.

While west coast port operations resumed, a massive backlog of stranded cargo continues to clog ports amid constant allegations by each side that the other was sabotaging operations.

US retailers and importers have warned that deliveries of their merchandise remains too slow, amid growing fears that the congestion could impact the crucial Christmas shopping season.



PHOTO: NATIONAL HOUSING

Commerce Minister Amir Khosru Mahmud Chowdhury visits National Housing Finance stall at CONEXPO'2002 Exhibition at Sonargaon Hotel. Officials of National Housing are also seen in the picture. The three-day exhibition ended yesterday.



PHOTO: DHRUBO

Mampower Generation Co Ltd (MGC) and Jenbacher AG, Austria have reached an agreement under which MGC has become the authorised sales and service agent of Jenbacher Gas engines in Bangladesh. Picture shows (Left to Right) Rezwan Ahsan, managing director of MGC, Dipl-Kfm Jochen Werz, CEO of Jenbacher AG, and Laner, director-Service of Jenbacher AG, signing the agreement in Austria recently.

ASEAN-India summit tomorrow

AFP, Phnom Penh

Southeast Asian leaders will hold a ground-breaking summit with India on Tuesday after 10 years of dialogue, in a move officials say will usher in a new era of security and trade relations.

Leaders will forge new commitments to battle terrorism and adopt plans to create a Regional Trade and Investment Area (RTIA) with 1.5 billion consumers and a combined gross national product of 1.7 trillion dollars, officials said.

India's Prime Minister Atal Behari Vajpayee will stress the need to cooperate in the fight against terrorism, Indian foreign ministry secretary Rajendra Abhyankar told AFP.

"Terrorism is something that does not respect national boundaries. We look forward to close cooperation and maybe even a joint declaration at some stage on combating terrorism," he said.

DPRK, free trade to top ASEAN talks today

AFP, Phnom Penh

Southeast Asian leaders will discuss growing concerns over North Korea's nuclear capacity and lay the groundwork to create an ambitious East Asian free trade area at a summit Monday with Japan, China and South Korea, diplomats say.

The annual talks will also centre on new security cooperation to curb the growing threat of terrorism following recent bloody bombings in Indonesia's Bali island and the southern Philippines, they say.

China, Japan and South Korea are due to hold initial talks among themselves on North Korea's nuclear program before raising it in Monday's summit with the 10-member Association of Southeast Asian Nations (ASEAN).

"Economic cooperation is also very important. Terrorism will be discussed as well as some other regional issues."

Another senior official also said ASEAN leaders would state their stance on Pyongyang's nuclear program.

Diplomats say leaders are expected to adopt a report to be presented by a study group formed last year to assess plans for an East Asian summit, similar to an East Asian caucus mooted by Malaysian Prime Minister Mahathir Mohamad a decade ago.

The proposal was shot down then by the United States amid fears it could form a protectionist trade bloc. But ASEAN last year endorsed a free-trade agreement with China and agreed to explore plans to enlarge it to include Japan and South Korea.

The report involves long-term plans for an East Asian Free Trade Area (FTA) -- a powerful alliance

with a market size of over two billion people in 13 countries, an East Asian Investment Area and a regional financing facility.

For immediate measures, it calls for the creation of an East Asian Business Council, trade preferential treatment for least developed countries and a regional investment network to lure foreign capital.

The report also lists a range of development programs, especially in the areas of human resources and information technology.

The proposed East Asian FTA, if realised, would engulf a move by ASEAN and China to set up the world's largest free-trade zone by about 2010 covering 1.7 billion people and two-way trade worth 1.2 trillion dollars, officials say.

ASEAN will seal that FTA framework pact during a separate summit Monday with China, which will lead to tariff cuts on selected farm products by as early as 2003.

SHIPPING

Chittagong port
Berth position and performance of vessels as on 3.11.2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc.
J/1	Amanat Shah	GI	Yang	CLA	22/10	3/11	265
J/2	Vast Bangalore	M Seed	Jedd	Mutual	28/10	6/11	895
J/3	Myeik	Sugar	Yang	Mutual	19/10	3/11	850
J/4	Bulk Amethyst	GI	Dunk	USL	19/10	5/11	1657
J/5	Ocean Pride	GI	Yang	PSAL	30/10	13/11	1449
J/8	Kenglung	GI	Yang	Everbest	2/11	3/11	2093
J/9	New Hope-II	C Clink	Lumit	NWSL	20/10	3/11	1375
J/10	AA Venture	Rice	Kaki	CLA	29/10	8/11	877
J/11	Eagle Strenght	Cont	Sing	NOL	29/10	3/11	339
J/12	Banga Bonik	Cont	Col	Bandhi	1/11	5/11	133x
J/13	Banga Biraj	Cont	P Kel	BDSHP	1/11	4/11	156x
CCT/1	QC Teal	Cont	P Kel	QCSL	29/10	3/11	262/292
CCT/2	Asimont	Cont	Sing	Seaborn	30/10	4/11	250/250
CCT/3	Xpress Resolve	Cont	Col	Everbest	1/11	5/11	217/161
RM/14	Pacific Emerald	Idle	Sing	Allseas	24/7	5/11	-
CCJ	Hanei Sun	C Clink	Jarj	BSL	31/10	5/11	-
RM/3	Monalisa	CPO	Dumai	Seacom	1/11	4/11	-
RM/5	Eagle Vela	HSD/MS	Sing	MSTPL	30/10	3/11	-
RM/6	Alam Budi	HSD	Ningo	EQSL	1/11	5/11	-
DD	Banglar Maya	Repair	-	BSC	R/A	10/11	-
RM/9	Banglar Doot	Repair	Mong	BSC	20/9	3/11	-
RM/10	Banglar Umi	Repair	Mumb	Mutual	9/10	5/11	-
SM/10	Dredger Gemini	Repair	Chand	Karna	-	8/11	-
Kafco(A)	Clipper Sun	Ammonia	Tuli	MBL	1/11	3/11	-
BB	Klazina	Ballst	Bomb	BSL	8/10	-	-

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Cameron	3/11	Krabi	Move	C Clink	-
Kalimanis	3/11	Sing	RML	GI	-
Jamaica	3/11	Para	Litmond	Sugar	-
Amalfi	4/11	Lumut	OML	C Clink	-
BBC Australia	6/11	Yangon	Seacom	GI	-
Jon Jin	4/11	Kaki	SSTL	Sugar	-
QC Lark	4/11	P Kel	QCSL	Cont	P Kel
Agios Fanourios	4/11	-	Prog	GI	-
Paragon Pesca Dores	4/11	Yang	Everest	GI	-
Chip Sam	4/11	-	Rainbow	Sugar	-
Kota Naga	4/11	Sing	Pil (BD)	Cont	Sing
Xpress Manaslu	5/11	P Kel	RSL	Cont	Sing
Hans Javijaya	6/11	Tuli	Mutual	Sugar	-
Banga Birai	6/11	P Kel	BDSHP	Cont	Sing
Boxer Capt Cook	6/11	P Kel	PSSL	Cont	Sing
Haneburg	5/11	Sing	Pil (BD)	Cont	Sing
Ricebank	6/11	-	Rainbow	GI	-
Kota Cahaya	7/11	Sing	Pil (BD)	Cont	Sing
Ally-II	7/11	Cebu	RSSHIP	C Clink	-
Tug Britoil-27	7/11	Sing	OTBL	-	-
Pearl Marine	7/11	Sing	OTBL	-	-
Tug Tiong Woon Ocean	7/11	Sing	OTBL	S Maxita	-
AFT Section Maxita	7/11	Sing	OTBL	Scraping	-
Al Muztuba	7/11	MUMB	CLA	Sugar	-
QC Pintail	7/11	P Kel	QCSL	Cont	Sing
Banga Borat	8/11	-	BDSHP	Cont	Sing
QC Honour	8/11	P Kel	QCSL	Cont	Sing
Mardios	8/11	P Kel	QCSL	Cont	Sing
Jin Cheng	9/11	-	BDSHP	GI	-
Jaami	9/11	-	Everest	Cont	Col
Kota Singa	9/11	Sing	Pil (BD)	Cont	Sing
Banga Barfa	5/11	-	Bandhi	Cont	Col
tanga Bijoy	11/11	-	BDSHP	Cont	Sing
Onent Freedom	12/11	-	PSSL	Cont	Sing

Tanker due

Falcon Chemist	3/11	Sing	Rainbow	CDSO	-
Samjin Sun	4/11	Mala	MTCL	CPO	-
Virgin	4/11	Hald	MTCL	CDSO	-

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

CURRENCY

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

TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
58.8000	58.8500	USD	57.8700	57.7014	57.6329
59.4233	59.5102	EUR	56.9749	56.7915	56.7149
92.8307	92.8727	GBP	89.8200	89.5535	89.4989
33.7050	33.7295	AUD	31.6310	31.5385	31.4584
0.4846	0.4848	JPY	0.4692	0.4690	0.4680
40.4031	40.4276	CHF	39.1494	39.0549	38.9704
6.5121	6.5172	SEK	6.2900	6.2724	6.2564
37.9306	37.9551	CAD	36.9213	36.8277	36.7445
7.5465	7.5478	HKD	7.4153	7.3976	7.3802
33.493	33.5145	SGD	32.6763	32.6325	32.5178
16.1396	16.1572	AED	15.6186	15.5967	15.5782
15.8036	15.8220	SAR	15.3137	15.2770	15.2588

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	AUD
48.31	58.875	96.25	43.285	7.3861	0.4817	3.8000

STOCK