

US cheap drug offer insufficient: EU

AFP, Brussels

The European Union's executive commission said Monday a US proposal in the WTO debate on ways to ensure poor countries have access to life-saving medicines was important but insufficient.

"It is an important proposal," a spokesman for European Trade Commissioner Pascal Lamy told AFP.

But he said "it does not solve the problem of countries that do not have the capacity to produce medicines."

He was reacting to an announcement from the office of US Trade Representative Robert Zoellick that Washington would not go to the World Trade Organization to challenge any WTO member that breaks WTO rules to export drugs produced under compulsory license to a country in need.

The United States made the pledge after its representatives at WTO talks in Geneva last week refused to back an agreement that would have relaxed global patent rules.

The new regime would have enabled poor countries without a pharmaceutical industry to import cheaper generic copies of patented drugs to combat illnesses such as AIDS or malaria.

The Geneva talks broke off early last Saturday, with negotiators representing WTO members agreeing to make another stab at reaching a deal next year. The WTO's ruling General Council will take up the question on February 10 and 11.

US representatives in Geneva held out for more specific wording in a draft statement, which in its current form would apply to "public health problems... especially those resulting from HIV/AIDS, tuberculo-

sis, malaria and other epidemics." Washington feared that the formulation could allow drugs for non-infectious illnesses such as diabetes or asthma to be included under the new export regulations.

The expanded focus in the draft text, according to the United States, could allow wealthy countries to override a broad range of drug patents on such products as Viagra. In Paris on Monday France's junior minister for foreign trade, Francois Loos, urged the United States to help overcome last week's setback in Geneva.

"The blockage by the United States comes as great progress had been accomplished," he said. "We cannot let this failure stand."

The renewed negotiations next year "will be a test of the willingness of the United States to play a real part in the Doha round," Loos said.

National Housing signs MoU with HAL

National Housing Finance and Investments Limited and Hassan and Associates Limited (HAL) signed a memorandum of understanding (MoU), in the city recently.

Under the MoU, the clients of HAL, a developer company, will receive faster and superior customer service from National Housing in getting housing loans up to 70 per cent of their apartment prices.

Shabbir Ahmed, managing director (current charge) of National Housing, and Engr. Mahmudul Hassan, managing director of HAL, signed the MoU on behalf of their respective organizations. Senior officials of both the institutions were present at the signing ceremony.

Fed Court rules Microsoft must carry Java tech on its Windows

AFP, San Francisco

A US Federal Court judge on Monday ruled that Microsoft Corp must carry rival Sun Microsystems Inc's rival Java programming software on its Windows operating systems.

The court granted Sun's copyright infringement and "Java-Must-Carry" motions in a preliminary injunction, forcing Microsoft to ship Java as part of Windows, the world's most widely used computer operating system.

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Microsoft to appeal

Another report adds: Microsoft said Monday it would appeal a US Federal Court judge's decision requiring the software giant to carry rival Sun Microsystems's rival Java programming language software on its Windows operating systems.

A federal judge on Monday granted the Santa Clara, California-based Sun's copyright infringement and "Java-Must-Carry" motions in a preliminary injunction, forcing Microsoft to ship Java as part of Windows, the world's most widely used computer operating system.



PHOTO: NATIONAL HOUSING

Shabbir Ahmed, managing director (CC) of National Housing Finance and Investment Ltd (R), and Engr. Mahmudul Hassan, managing director of Hassan and Associates Ltd and general secretary of REHAB, exchange documents after signing a MoU on behalf of their respective organisations in the city recently. Senior officials of both the institutions were present at the signing ceremony.

Japan's trade surplus soars 80.9pc in Nov

AFP, Tokyo

Japan's trade surplus in November soared 80.9 per cent from a year earlier powered by strong demand for Japanese products in Asia and the United States, the finance ministry said Tuesday.

The surplus was up for the ninth consecutive month at 890.5 billion yen (7.4 billion dollars), with exports rising 19.2 per cent to 4,636.5 billion yen and imports up 10.3 per cent at 3,746.0 billion yen, it said.

Sun alleges that the Microsoft antitrust violations proven in the US Department of Justice's 1998 case, which has now been settled, irreparably harmed Java and have hampered its ability to compete with competition emerging from Microsoft's .NET framework software.

Japan's trade surplus with the rest of Asia surged 672.3 per cent to 314.1 billion yen as exports jumped 26.4 per cent to 1,954.0 billion yen and imports grew 9.0 per cent at 1,639.9 billion yen.

Auto exports to Asia rocketed 93.7 per cent driven by a rebound in shipments to China mainly after a trade dispute a year ago.

In 2001, Beijing put 100 per cent tariffs on certain Japanese products, including cars, in response to import restrictions by Tokyo on goods such as spring onions and shitake mushrooms, which largely came from China.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank					
TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight Doc	OD Transfer
59.0500	59.1000	USD	58.1300	57.9593	57.8899
61.3530	61.4049	EUR	58.9729	58.7997	58.7293
94.8638	94.9442	GBP	91.9442	91.6742	91.5644
33.7648	33.7934	AUD	32.0471	31.9529	31.9147
0.4963	0.4968	JPY	0.4795	0.4781	0.4776
41.9240	41.9595	CHF	40.7158	40.5962	40.5477
6.8490	6.8547	SEK	6.5271	6.5079	6.5001
38.3093	38.3418	CAD	37.2413	37.1319	37.0875
7.5794	7.5858	HKD	7.4465	7.4246	7.4157
34.1053	34.1342	SGD	33.2856	33.1878	33.1481
16.2092	16.2229	AED	15.6998	15.6537	15.6349
15.8719	15.8854	SAR	15.3783	15.3331	15.3148

Oil prices high on worries of Venezuela, Iraq

AFP, London

Oil prices held up at three-month highs in early trading here on Tuesday, supported by strong gains overnight in New York where concerns intensified about the impact of a strike in Venezuela on the oil market.

The price of benchmark Brent North Sea crude oil for February delivery rose to 29.80 dollars against 29.72 at the close of the previous session.

In New York, the reference light sweet crude February contract shot up by 1.45 dollars a barrel on Monday to 31.75 dollars, the highest levels for 22 months.

The London market was to close early on Tuesday and remain closed on Wednesday and Thursday.

But many traders have had their leave cancelled for the rest of the Christmas week as the impact of the four-week-oil strike in Venezuela

becomes a growing concern for the oil market.

Moreover, traders are getting nervous about the possibility that in war in Iraq might come before the Venezuelan strike is resolved, depriving world oil markets of a combined five million barrels per day of crude.

"Take a strike of unexpected proportions in Venezuela, temperatures below seasonal norms in the United States, soaring US natural gas prices, unequivocal statements from the White House on the Iraqi weapons reports and OPEC's promise to reduce its production by 1.5 million barrels per day, and you have a particularly explosive mix for both crude and refined products," said Societe Generale analyst Frederic Lasserre.

Prices were also supported by news that Iraq had shot down an unmanned US spy plane on Monday, traders said.

Although members of the Organisation of Petroleum Exporting Countries (OPEC), notably Saudi Arabia, have pledged to try to make up any shortfall caused by a war in Iraq, analysts said that they would be unable to replace both Iraqi and Venezuelan supplies.

"Even if certain members of OPEC were to increase their exports to the United States and/or the US administration were to lend part of its strategic reserves, this would only partly resolve the problem," said Lasserre.

"Given the time needed to route the additional barrels from the Gulf and the fact that the refineries processing Venezuelan extra-heavy crude are not suited to handling lighter crudes, the impact on stocks of refined products will continue to be felt for at least another four weeks," he wrote in a research note in Paris.

STOCK

SHIPPING

Chittagong port

Berth position and performance of vessels as on 24.12.2002

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Gui Jiang	Wheat(P)	Vish	Mutual	12/12	24/12	
J/2	Ocean Pride	Gr(Maize/Log)	Yang	PSAL	20/12	2/1	736
J/3	Diana-Z	C Clink (S.Cir/Cont/Sing)	Sing	SSA	15/12	28/12	2820
J/4	Bright Moon	Fert(P)	Zhan	TOSL	15/12	27/12	2116
J/6	A A Venture	Rice(P)/Termery	Kaki	CLA	20/12	30/12	1178
J/7	Banglar Mookh	Gr(S Ash)	Pipa	BSC	15/12	24/12	630
J/8	Almalaz	Urea(G)	Zuba	Seacoast	18/12	28/12	4040
J/10	Jaami	Cont	Col	Everbest	21/12	25/12	169/x
J/11	Qc Dignity	Cont	P Kel	QCSL	21/12	25/12	313/x

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading Port
Kengtung(72)	18/12	Yang	Everett	Gr (St C)	
B. Lanka (Cont)12/12	24/12	Mong	Baridhi	Cont	L/Col
Phiya	24/12	Yang	Mat	Gr (YMA)	
Rak Won	24/12	Qinz	Unique Fert(StSP)(P)	Bag	
Moan	24/12	Mala	OTBL	For Demolition	
Tug Smit Luzon	24/12	Mala	OTBL	Towing D/Vl	Moon
Feng Shun Shan(Liner)	25/12	Busa	Bdship	Gr	-
Qc Teal(Cont)10/12	25/12	Sing	QCSL	Cont	L/Sing
Kota Naga (Cont) 15/12	26/12	Sing	Pil(BD)	Cont	L/Sing
B. Bijoy(Cont)17/12	26/12	Col	Bdship	Cont	L/Sing
B. Borak(Cont)14/12	27/12	Pki	Bdship	Cont	L/Sing
Ks Glory	26/12	Kohsi	ASLL	C.Clink(Ctg)	United
Chc No. 2	26/12	Kohsi	ASLL	C.Clink(Ctg)	United
Agios Fanourios	27/12	Zhan	Move	TSP(In Bag)	M.J
Kripa (Cont)17/12	27/12	P.Kel	PSSL	Cont	L/Sing
Banglar Moni(Cont)19/12	27/12	Sing	BSC	Cont	L/Sing
Xpress Resolve(Cont)21/12	27/12	Cbo	Everbest	Cont	L/Col
Beatlanvis	27/12	Cana	Lams	Wheat(P)	
Suisen	27/12	-	Psal	Salt(P)	
B. Birol(Cont)17/12	28/12	P.Kel	Bdship	Cont	L/Sing
Mardios(Cont)19/12	28/12	P.Kel	RSL	Cont	L/Sing
B. Borak(Cont)19/12	28/12	Pki	Bdship	Cont	L/Sing

Tanker due

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading Port
Gaz Master	1/01	Sing	Mbl/WLd Ammonia(K/A)		
Bitumen Glory	25/12	-	Sealift H.Liq.Pet (RM/3)		
Eagle Aries	27/12	-	EOSL	HSD (RM)	

Vessels at outer anchorage Vessels ready

Name of vessels	Cargo	Local agent	Import disc
Tarpon Santiago	Sugar (P)	Zant	Litmond 24/11
Kota Berjaya(Cont)	Cont	Sing	Pil(BD) 22/12
Hanei Sun	C.Clink	Tarj	BSL 22/12
Banga Barta(Cont)	Cont	Mong	Baridhi 22/12
Qc Lark(Cont)	Cont	PKEL	QCSL 23/12
Eitanin	Sugar(P)	Mumb	Mutual 23/12
Banga Bodor(Cont)	Cont	PKEL	Bdship 23/12
PEARL OF AJMAN	R.Phos(G)	Hamr	Seacom 14/12

Vessels awaiting instruction

Name of vessels	Local agent	Import disc
Banglar Jyoti	-	BSC R/A(20/12)
Banglar Shourabh	-	BSC R/A(20/12)

Movement of vessels for 25.12 & 26.12.02

Date	Outgoing		Incoming		Shifting	
	Name of vessels	Local agent	Name of vessels	Local agent	Name of vessels	Local agent
25/12						
J/10	Jaami	Banga Lanka	CCT-2	J/7	Qc Lark	J/11
J/11	Qc Dignity	Dolly	J/10	CCJ	Hermes	RM-6
CCT-2	Asimont Feng Shung Shan	J/7				
RM-5	P.Koala	Hanei Sun	CCJ			
26/12						
J/5	Kewtung Banga Bodor	CCT-3	DD	Banglar Shikha	DDJ-1	
J/12	Banga Barta	Qc Teal	CCT-1	GSJ	B.Doot	DDJ-2
CCT-1	Banga Biraj	Pqkwon	GSJ			
CCT-3	Haneburg	B.Glory	RM-3			
RM-6	Hermas-II	Getgliem	J/5			

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