

US launches 6-nation probe into shrimp dumping

AFP, Washington

US President George W Bush's administration launched a probe Wednesday into suspected dumping of shrimp by Brazil, China, Ecuador, India, Thailand and Vietnam.

The quasi-judicial International Trade Commission (ITC) said it had found sufficient grounds to start a preliminary investigation into possible dumping of the costly crustaceans.

The probe includes warm-water, ocean or farm-raised shrimp, whether packaged with heads or without, in their shells or peeled, cooked or raw, frozen or canned.

Dumping means selling goods overseas for less than the cost of production or less than the price in the home market.

American shrimp farmers, pooled together in the Ad Hoc Shrimp Trade Action Committee, had asked for the investigation in

December, calling for anti-dumping tariffs of up to 349 percent to be imposed.

The US alliance claims the foreign competitors dumped shrimp on the American market, triggering a plunge in the value of US-harvested shrimps from 1.25 billion dollars in 2000 to 559 million dollars in 2002.

The ITC said it would make a preliminary finding by February 17 as to whether the American shrimp industry is under threat or actually being harmed by the foreign imports.

If the ITC finds an indication that the US industry is being injured, the anti-dumping investigation would proceed, with a preliminary determination due in June, it said in a statement.

In the first nine months of 2003, the value of shrimp imports from Brazil was 86 million dollars, China 254 million dollars, Ecuador 171 million dollars, India 298 million dollars, Thailand 631 million dollars and Vietnam 418 million dol-

lars.

American shrimpers are looking for tariffs of up to 349 percent on shrimp from Brazil, 264 percent from China, 166 percent from Ecuador, 110 percent from India, 58 percent from Thailand and 93 percent from Vietnam.

The Vietnamese industry is preparing to fight any play to impose shrimp tariffs.

"We hope we will be successful in fighting the charges because we think they are unfair," Truong Dinh Hoe, a top shrimp official of the Vietnam Seafood Exporters and Producers (VASEP) said this month.

Hanoi has already reacted angrily.

"Ironically, while preaching trade liberalisation, US authorities often adopt protectionist measures, including quota and high tax impositions, rather than encourage competition," the state-run Vietnam News Agency said this month.

Davos meet Global rebound cheers economic experts

AFP, Davos, Switzerland

The global economic recovery has cheered economic experts meeting in this Swiss ski resort Wednesday, but they nonetheless warn of uncertainties ahead, especially if a rebound in the United States loses momentum.

"I am very bullish about the US economy ... (and as a result) the world economy," said Jacob Frenkel, president of Merrill Lynch International.

Speaking during a debate at the annual World Economic Forum in Davos, Frenkel said the US economy was extremely flexible, deregulated and capable of reacting rapidly to any external shocks, in contrast to Europe.

The growth in US productivity over the past few years was "nothing short of spectacular," he said.

Stephan Roach, chief economist at Morgan Stanley, was not quite as enthusiastic.

"The world economy is getting better in the last two quarters," he told the debate. But the United States faced several "extreme imbalances" and it appeared unable to generate new jobs despite the accelerated production rate.

The imbalances -- notably mounting debt and a lack of savings -- were encouraged by tax reductions and monetary policy used to revive the US economy.

For many economists, the heart of the problem lies in Washington's huge budget and current account deficits, which are sustained by foreign investors buying US bonds.

These underlying problems in the United States could have a serious impact on the world's nascent economic rebound, economists warned.

For the time being, Europe was also enjoying an economic revival but at a much slower rate than the United States, they said.

The flexibility of the world's largest economy explained its current bill of health, in contrast to the European economic zone, said Frenkel.

The difference in dynamism between the US and European economies is partly due to the European Central Bank's inability to be reactive and flexible on monetary policy, according to Laura Tyson, a professor at the London Business School and former US economic advisor during the Clinton presidency.



PHOTO: ARLA
Ahmed Kabir, country manager of Arla Foods Ingredients Milco Bangladesh, Vigo Madson and Stin Nelsen, export managers of Arla Foods Denmark, Pedersen, group business manager, Ise Velor, sales director, Clouse Pedersen, marketing manager, and Azimuddin Ahmed, chairman of Mutual Trading, are seen at the annual sales conference 2002-2003 of Arla Foods Ingredients Milco Bangladesh held in Cox's Bazar recently.



PHOTO: BUSINESS DEVELOPMENT SERVICES
Participants of a 6-day workshop on Service Marketing for the partner organisations of GTZ BDS project pose for a photograph recently in Dhaka. The workshop organised by the GTZ BDS (Business Development Services for Private Sector Promotion) project was conducted by an internationally reputed GTZ marketing expert and three local trainers from SEBA Limited, a consultancy firm.



PHOTO: MEDICON LABORATORIES
Medicon Laboratories Limited Chairman and Managing Director Md Nurul Huda speaks at the company's annual marketing and sales conference 2003 held in Dhaka on Sunday. Among others, Nabil Huda, director of the company, is seen in the picture.



PHOTO: ASIATIC MINDSHARE
Officials and distributors of Lever Brothers Bangladesh Limited pose for a photograph at the Distributors' Meet-2004 of the company held recently at Rajendrapur in Gazipur. Chairman and Managing Director of the company Sanjiv Mehta inaugurated the programme.



PHOTO: OPSONIN
Participants attend a training workshop on Valcox (Valdecoxib), a newly introduced NSAID (pain-killer), organised by Oponin Chemical Industries Ltd in Dhaka on Wednesday.

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 22/01/2004

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import disch.
J/3	Rise	Sugar (P)	Viza	SSTL	23/10	24/1	--
J/7	Jin Cheng (Liner)	GI	Xing	Bdship	19/1	26/1	2457
J/8	Great Harmony	TSP(Fert)	Sing	Unique	02/1	22/1	503
J/9	Kota Singa	Cont	Sing	Pil (Bd)	21/1	24/1	310
J/11	Orient Excellence	Cont	P. Kel	PSSL	19/1	22/1	--
J/12	Banglar Shikha	Cont	Sing	BSC	20/1	23/1	205
J/13	Banga Bonik	Cont	Col	Baridhi	19/1	23/1	91
CCT/1	Banga Borak	Cont	Sing	Bdship	19/1	23/1	249
CCT/3	New Blessing	Cont	P. kel	Seaborne	20/1	23/1	310

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Orient Freedom	22/1	P.Kel	PSSL	Cont	Sing
Sagaing (Liner)	22/1	Yang	Everett	GI(St. C) 32 Units	Col
Asian Prime	22/1	Indo	Asil	Clink	P.C.Aman Hol
Mardios	22/1	P. Kel	Rsl	Cont	Sing
Maritime Chiangmai	22/1	Tarj	Bsl	Clink	Hobi
Katja	25/1	--	Sunshine	GI(St. Rails)	--
Continent-4	23/1	Pipa	Cla	S. Ash	--
Banga Bijoy	23/1	Col	Baridhi	Cont	Col
Xpress Resolve	24/1	CBO	Everebest	Cont	Col
Budi Aman	23/1	Sing	Pil (Bd)	Cont	Sing
Kota Naga	23/1	Sing	Pil (Bd)	Cont	Mong
Pearl Of Bahrain	23/1	Kahsi	Uniship	Clink (S. Alam)	--
Banga Borli	24/1	Sing	Bdship	Cont	Sing/Ptp
Orient Enterprise	25/1	Hal	PSSL	Cont	Sing
Advance Pescadores	25/1	Yang	Everett	GI(SL.C)	60 Units
Jaami	25/1	--	Everbest	Cont	Col
Kenglung (Liner)	24/1	Yangoon	Everett	GI(SL.C)	--
Dongtai Fortune	24/1	Sing	Pil (Bd)	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo
Gaz Master	22/1	Viza	MBL	W/Ld Ammonia
Al Kuwailah	23/1	Kuwa	MSTPL	HSD/DOJ
New Setokaze	24/1	Dumai	USL	CPO (RM/4/8)
Tireless	24/1	Toma	USL	CDSO (RM/4/8)

Vessels at outer anchorage

Vessels ready

Name of vessels	Local agent	Leaving
Ge-Dignity	Cont	20/1
Roberto Rizzo	Skol/Jet-1	21/1

Vessels not ready

Name of vessels	Local agent	Leaving
Safinaz	Fert	17/1
Nagatino	Hsd	20/1
Roberto Rizzo	Skol/Jet-1	22/1

Vessels awaiting employment/instruction:

Name of vessels	Local agent	Leaving
Banga Biraj	--	R/A(20/1)
Aspen	Ballast	11/1
Margret Oldendoref	--	4/1
Banglar Jyoti	--	R/A(20/1)

Vessels not entering:

Name of vessels	Local agent	Leaving
Banglar Mookh	Tsp (Fert)	2/1
Pan Dynamic	Dap (Fert)	10/1
Panagla-1	Clink	17/1
Blue Sea	Clink	18/1
Karadeniz	GTSP(Fert)	19/1
Sea Rose	Scraping	21/1
Luccott	Scraping	21/1
Sea Rose	Scraping	19/1
Ocean Wind	Salt(P)	25/12
Accord	--	5/4

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

CURRENCY

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

Sell	Currency		Buy		
	BC	USD	TT Clean	OD Sight Doc	OD Transfer
59.1500	59.2000	USD	58.2550	58.0839	58.0144
75.6765	75.7405	EUR	73.1042	72.8895	72.8022
109.1318	109.2240	GBP	106.0532	105.7417	105.6152
46.5274	46.5667	AUD	43.3961	44.2657	44.2128
0.5611	0.5616	JPY	0.5409	0.5393	0.5387
48.2897	48.3305	CHF	46.6637	46.5267	46.4710
8.2204	8.2274	SEK	7.6345	7.6121	7.6030
45.8456	45.8844	CAD	44.4118	44.2814	44.2284
7.6249	7.6313	HKD	7.4950	7.4730	7.4641
35.0000	35.0296	SGD	34.1672	34.0668	34.0260
16.2348	16.2486	AED	15.7335	15.6873	15.6685
15.8988	15.9123	SAR	15.4114	15.3661	15.3477
10.5010	10.5099	DKK	9.5067	9.4788	9.4674

STOCK