

Microsoft faces record anti-trust fine as EU verdict nears

AFP, Brussels

US software giant Microsoft faces a record fine of nearly 500 million euros and hard-hitting changes to its flagship product when European regulators announce their verdict to a five-year probe Wednesday.

The European Union's competition commissioner, Mario Monti, on Monday won the backing of EU member states to fine Bill Gates' titan 497 million euros (613 million dollars) for breaking EU anti-trust law, sources said.

The unprecedented size of the financial penalty might not hurt Microsoft, which has cash reserves of some 53 billion dollars.

But enforced changes to its

Windows operating system, which powers nine out of 10 of all personal computers, will.

Monti, provided his proposals are endorsed by the rest of the commission on Wednesday, will order the company to detach its multimedia program Media Player from Windows to give rival products a more level playing field in Europe.

The Seattle-based company, denying that it abuses its overwhelming dominance to illegally crush competitors, has already vowed to appeal the verdict to the European Court of Justice.

After largely settling its anti-trust problems at home through a hotly disputed deal with the US Justice Department, Microsoft sees

no reason why it should undergo a drastic product overhaul in Europe.

Being forced to unbundle Media Player would be the thin end of the wedge for a company that has made offering consumers an all-in-one suite of applications the centrepiece of its hugely successful business strategy.

Microsoft spokesman Lou Gellos said the only stumbling block in last-ditch settlement talks last week between EU regulators and Microsoft was "our capacity to innovate" with applications like Media Player.

"It's very difficult for Microsoft to see how a fine of this magnitude could be warranted under these circumstances," he said, reiterat-

ing the threat to appeal, which would suspend the EU sanctions.

"It's certainly unwarranted because we think it comes only from the inability to reach a settlement on one issue after we essentially agreed on every other issue."

To date, the biggest fine levied by the commission on a company for breaking competition rules was a 462-million-euro penalty against the Swiss chemical firm Hoffmann-Laroche in 2001 for forming part of a vitamins cartel.

And the Microsoft penalty will dwarf the previous biggest fine for abuse of dominant market position -- 75 million euros -- levied in 1991 against Swedish packaging firm Tetra Pak.

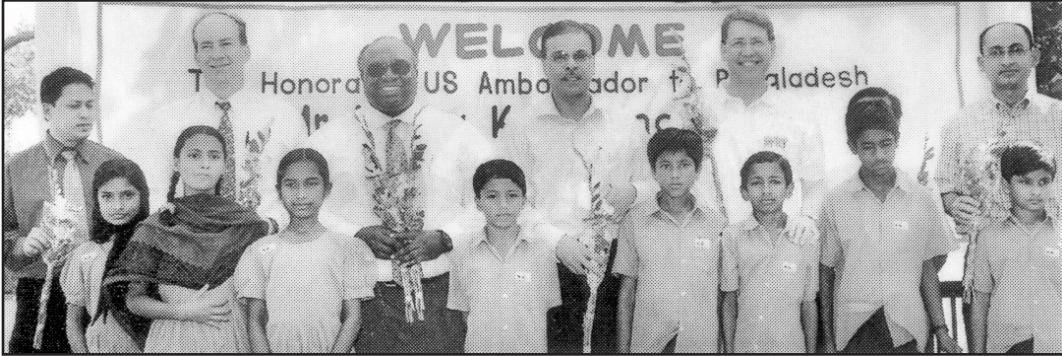


PHOTO: SUMMIT INDUSTRIAL & MERCANTILE CORPORATION

US Ambassador to Bangladesh Harry K Thomas poses for a photograph with students of Uttar Kashipur Government Primary School during his visit to the school after visiting 114mw barge mounted power plant of Khulna Power Company Limited (KPCL) at Goalpara, Khulna on Sunday. The school gets financial support from the company. Among others, Cleveland L Charles, first secretary of the US Embassy, Muhammed Aziz Khan, chairman of KPCL, Kurt Lindahl, director, and Syed Javed Iqbal, chief operating officer of KPCL, are seen in the picture.



PHOTO: THE TRUST BANK

Officials of The Trust Bank Limited and Bangladesh Industrial Finance Company Limited (BIFCL) exchange documents after signing a loan agreement on Monday in Dhaka. Under the deal, The Trust Bank has extended a credit facility of Tk 65 million to BIFCL. Among others, Iqbal U Ahmed, managing director of the bank, and Hasan Iqbal, managing director of BIFCL, were present.

Australia, China ink air services deal

AFP, Sydney

Australia and China agreed Tuesday to lift restrictions on all air freight and some passenger services between the two countries.

The new Air Services Agreement signed in Canberra by Transport Minister John Anderson and Chinese Civil Aviation Minister Yang Yuanyuan allows for unrestricted passenger services between all airports in China and regional airports in Australia.

All restrictions on air freight services will be ended under the deal but Australia's major cities such as Sydney, Melbourne and Brisbane will be excluded on passenger services.

Anderson said the agreement would provide promising new opportunities for both Chinese and Australian airlines.

"China is one of the most promising aviation markets in the world, and the agreement that we have signed today helps place Australia in a position to benefit from the future growth expected in the market," he said in a statement.



PHOTO: EASTERN LUBRICANTS BLENDERS

The 35th annual general meeting of Eastern Lubricants Blenders Limited (ELBL), a subsidiary of Bangladesh Petroleum Corporation, was held in Dhaka recently. The meeting, presided over by ELBL Chairman Khandakar Shahidul Islam, declared 25 percent dividend per share for the year ended in June 30 last year.



PHOTO: HEIDELBERGCEMENT BANGLADESH

Obaidul Kabir Chowdhury, managing director of Unitech Holdings Limited, and KM Zahid Uddin, general manager (M&S) of HeidelbergCement Bangladesh Limited, exchange documents after signing an agreement recently in Dhaka. Under the deal, Unitech holdings will use ScanCement for all its on going and future projects. Among others, Mark van Kempen, managing director of HeidelbergCement Bangladesh, is seen in the picture.

CURRENCY

Following is Tuesday's (March 23, 2004) forex trading statement by Standard Chartered Bank						
Sell		Buy				
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
59.2500	59.3000	USD	58.3550	58.1836	58.1140	
73.8492	73.9115	EUR	71.3040	71.0945	71.0094	
110.1932	110.2861	GBP	107.0931	106.7785	106.6507	
45.3025	45.3408	AUD	43.1885	43.0617	43.0101	
0.5629	0.5634	JPY	0.5427	0.5411	0.5405	
47.5827	47.6229	CHF	45.9959	45.8608	45.8059	
7.9370	7.9437	SEK	7.3310	7.3095	7.3007	
44.8728	44.9106	CAD	43.4286	43.3010	43.2492	
7.6092	7.6156	HKD	7.4799	7.4579	7.4490	
35.2406	35.2703	SGD	34.4013	34.3003	34.2592	
16.2632	16.2769	AED	15.7593	15.7130	15.6942	
15.9261	15.9396	SAR	15.4374	15.3921	15.3737	
10.2328	10.2414	DKK	9.2845	9.2572	9.2462	
201.8327	202.0030	KWD	191.0397	190.4786	190.2506	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.075	57.375	97.58	39.465	6.8290	0.7092	3.80

SHIPPING

Chittagong Port						
Berthing position and performance of vessels as on 23/3/2004						
Berth No	Name of vessels	Cargo	L. port call	Local agent	Date of arrival	Leaving Import disch
J/1	An Long Jiang	GI	Tian	Bdship	21/3	26/3 1909
J/2	Fu Shen	GI (Log)	Yang	Mutual	20/3	28/3 428
J/3	Kallimanis	GI (Coils)	P. Kel	Litmond	18/3	23/3 3234
J/4	Pathein	Wheat(P)	Yang	Gpsl	9/3	23/3 354
J/7	Ocean Pride	GI	Yang	Psal	12/3	28/3 1008
J/13	Dongtai Fortune	Cont	Sing	Pil (Bd)	20/3	25/3 271
Cct/1	Mardios	Cont	P. Kel	Rsl	19/3	24/3 25
Cct/2	QC Dignity	Cont	P. Kel	Qcsl	22/3	25/3 516
Cct/3	Xpress Resolve	Cont	Col	Everbest	19/3	23/3 --
Vessels due at outer anchorage						
Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port	
Wang Jae San	23/3	Bank	Usl	Sugar(P)	--	
Grand Pescadores	23/3	Mum	Purbachal	GI(Hr.C)		
Pac Makassar	24/3	Hald	Psal	Cont	Col	
Orient Enterprise	24/3	P. Kel	Psal	Cont	Sing	
Asian Prime	24/3	Kohsi	Asll	Clink		
Rio Nergo	27/3	P. Kel	Qcsl	Cont	Sing	
Banglar Shikha	25/3	Sing	Bsc	Cont	Sing	
Cool Star	25/3	Thai	Everett	Vehi		
Jaami	26/3	Cbo	Everbest	Cont	Col	
Xpress Manaslu	26/3	P. Kel	Rsl	Cont	Sing	
TCI Arjun	27/3	B. Abb	Sunshine	Cont	(Spl. Cargo)	
Budi Aman	27/3	Sing	Pil (Bd)	Cont	Sing	
Banga Bodor	28/3	--	Bdship	Cont	Sing	
Tanker due						
Salamat-1	24/3	Hald	Olm	Bitumen (RM/ )		
Roberto Rizzo	25/3	Kuwa	Mstpl	Hsd		
Vessels at Kutubdia						
Name of vessels	Cargo	Last port call	Local agent	Date of arrival		
Outside port limit						
Dea Captain	--	--	Ibsa	R/A (22/3)		
Vessels at outer anchorage						
Vessels ready						
Delesi	Cpo	Lumut	Usl	22/3		
Amanat Shah	Rice/Wt	Viza	Cla	12/3		
Pranedyia Dwitfya	F. Oil	Sing	Ctpl	23/3		
Midwest Angela	Drimat	P. Kel	Everbest	23/3		
Vessels not ready						
Bosowa Sembilan	Gypsum	Krabi	Move	21/3		
Banga Bortl	Cont	--	Bdship	R/A (17/3)		
Banga Barta	Cont	--	Baridhi	R/A (22/3)		
Banga Bijoy	Repair	--	Baridhi	R/A (22/3)		
Zhe Hai-323	Fert(P)	Fang	Unique	22/3		
Vessels awaiting employment/instruction						
Banga Biraj	--	--	Bdship	R/A (29/12)		
Banglar Jyoti	--	--	Bsc	R/A (15/3)		
Banglar Shourabh	--	--	Bsc	R/A (17/3)		
Vessels not entering						
Celle	Fert(F.M.P)	Sing	Andl	10/3		
Rivos	Clink	Mala	Move	22/3		
Brave Royal	Clink	Kant	Arl	23/3		
Bosowa Delapan	--	Kant	Jrs	14/3		
Gulf Discovery	--	Scraping	Vaea	2/3		
Adygeja	Scraping	Hald	Ahz	16/3		
The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.						

STOCK