

# US calls for farm trade swap with poor nations

**AFP, Geneva**

The United States on Thursday urged developing countries to open up their markets to agricultural imports in exchange for cuts in subsidies Washington pays to US farmers.

US trade negotiator Allen Johnson said on the sidelines of a meeting at the World Trade Organisation that the US was ready to cut subsidies which developing countries blame for undercutting their own farm exports on world markets.

"In the United States, we have subsidies, but our market access barriers are rather low," Johnson told journalists.

"We are ready to move forward on subsidies, they will be reduced to zero some day, but we need other countries to help us by opening their markets," he added.

The US offer came as the 146 WTO member states tried to revive deadlocked trade liberalisation talks in a meeting of the organisation's agriculture committee this week in Geneva.

Johnson explained that he needed to offer something in return to convince US farmers to support a deal on the contentious farm issue.

"I need to go home and say we are replacing subsidies by market access possibilities," he said.

US President George Bush is facing presidential elections in the United States this year.

The US request was made to industrialised countries as well as the G20 group of developing countries, including Brazil, China and India, which are demanding an end to agricultural subsidies.

Johnson said he had sensed a "willingness to engage" on the part of the group following a "frank" meeting in Geneva.

"They realised that domestic support is linked to market access possibilities," he added.



PHOTO: DUTCH-BANGLA BANK  
Dutch-Bangla Bank Limited Managing Director Md Yeasin Ali, presides over the bank's managers' conference recently in Dhaka. Among others, Deputy Managing Director (Operation) Abul Hashem Khan and Deputy Managing Director (Administration) AAM Zakaria were present.

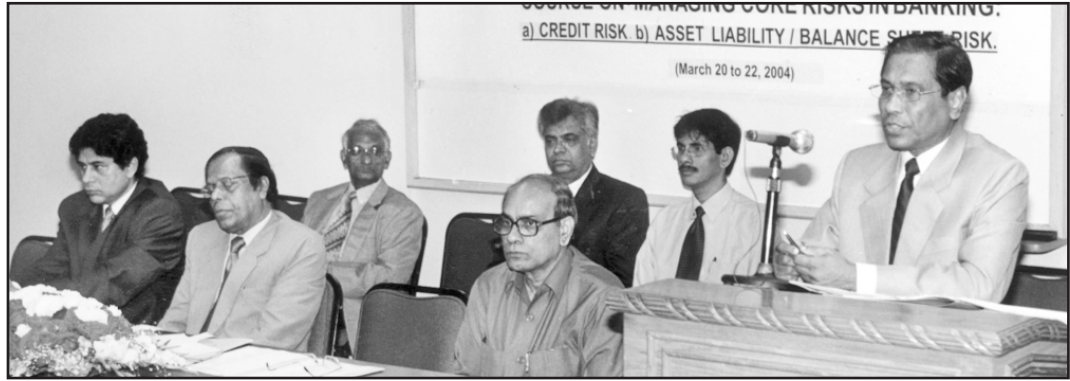


PHOTO: IFIC BANK  
IFIC Bank Limited Managing Director Ataul Haq inaugurates a three-day training course on "Managing Core Risks in Banking" recently in Dhaka. Among others, Deputy Managing Director of the bank Mashiur Rahman and Senior Executive Vice-president RM Debnath were present.

## Microsoft rivals hail EU decision, others claim 'intrusion'

AFP, Washington

Microsoft rivals hailed Wednesday's EU decision to impose a record fine on the US software giant and order changes to the Windows operating system in Europe, but others lashed out at European intrusion into the US market.

The 497 million euro (613 million dollar) fine and other requirements by the European Commission drew a sharp reaction on both sides of the debate on Microsoft in the United States.

"This decision is fundamentally significant because the European Commission has formally declared that Microsoft's media player bundling strategy is illegal and has established the guideposts for future bundling cases," said Bob Kimball, vice president and general counsel at RealNetworks.

RealNetworks was a key firm in the EU case because it complained that Microsoft's "bundling" of its media software for audio and video within the Windows operating system was an abuse of the Microsoft monopoly position.

"We support the European Commission's efforts to provide European consumers with all the benefits of a competitive marketplace, including choice in digital media products," Kimball added.

The EU ordered Bill Gates's firm to offer a European version of its all-conquering Windows operating system without the Media Player program within 90 days.

And Microsoft was ordered to disclose "complete and accurate" data to enable rival companies to offer low-end servers that can work with Windows within 120 days.

But US Senator Trent Lott lashed out at the ruling, calling it "an unprecedented intrusion into the US marketplace."

"It will force Microsoft to disclose to its competitors in Europe, and potentially to non-European companies as well, some of Microsoft's most valuable trade secrets and other intellectual property assets," Lott said.

Jonathan Zuck of the pro-Microsoft Association for Competitive Technology said the move could have unintended consequences.

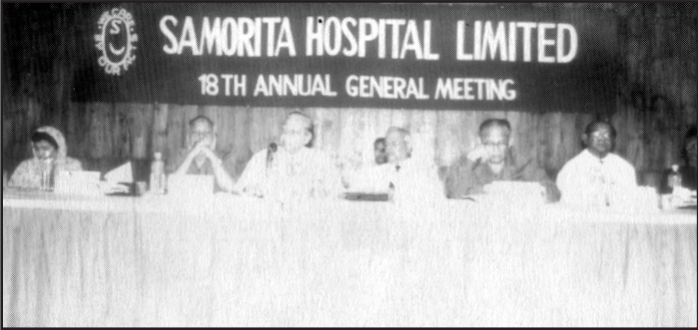


PHOTO: SAMORITA HOSPITAL LTD  
The 18th annual general meeting of Samorita Hospital Ltd was held in Dhaka recently. The meeting presided over by Abu Ahmed Chowdhury, chairman of the company, has approved a 10 percent cash dividend for its shareholders.



PHOTO: BANGLADESH EXPRESS CO  
M Tanveer Madar, managing director of Bangladesh Express Company Limited, the licensee of Federal Express Corporation (FedEx) in Bangladesh, addresses the Customers Event-2004 at a local hotel on Tuesday.

## CURRENCY

Following is Thursday's (March 25, 2004) forex trading statement by Standard Chartered Bank						
Sell		Buy				
TT/OD	BC	Currency	TT Clean	OD Sight DOC	OD Transfer	
59.3000	59.3500	USD	58.4050	58.2334	58.1637	
72.6662	72.7275	EUR	70.0218	69.8161	69.7325	
108.9400	109.0319	GBP	105.8591	105.5481	105.4218	
44.8071	44.8449	AUD	42.6999	42.5745	42.5235	
0.5667	0.5671	JPY	0.5465	0.5449	0.5442	
46.8960	46.9355	CHF	45.3455	45.2123	45.1582	
7.7537	7.7602	SEK	7.1724	7.1514	7.1428	
44.6637	44.7014	CAD	43.2245	43.0976	43.0460	
7.6141	7.6205	HKD	7.4847	7.4628	7.4538	
35.2159	35.2456	SGD	34.3781	34.2771	34.2361	
16.2765	16.2902	AED	15.7732	15.7269	15.7080	
15.9391	15.9526	SAR	15.4511	15.4057	15.3872	
10.0599	10.0684	DKK	9.1405	9.1136	9.1027	
201.6390	201.8090	KWD	190.8723	190.3116	190.0838	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
44.73	57.28	97.63	39.535	6.9325	0.6990	3.80
Local Interbank FX Trading:						
Local interbank market was active on Thursday. Dollar eroded slightly stronger against the Bangladeshi taka.						
Local Money Market:						
Money market was active. Call money rate was unchanged and ranged between 4.00 and 4.50 per cent.						

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 25/3/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	An Long Jiang	GI	Tian	Bdship	21/3	26/3	1975
J/2	Fu Shen	GI (Log)	Yang	Mutual	20/3	27/3	1384
J/3	Wang Jae San	Sugar(P)	Bank	USL	23/3	30/3	1292
J/5	Amanat Shah	Rice/WT	Viza	CLA	12/3	2/4	648
J/6	Grand Pescadores	GI (Hr.C)	Mumb	Purbachal	23/3	28/3	--
J/7	Ocean Pride	GI	Yang	PSAL	12/3	30/3	1287
J/13	Dongtai Fortune	Cont	Sing	PII (Bd)	20/3	25/3	--
CCT/1	Banga Borti	Cont	Sing	PII (Bd)	20/3	25/3	--
CCT/2	Qc Dignity	Cont	P Kel	QCSL	22/3	25/3	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Pac Makassar	25/3	Hald	PSSL	Cont	Col
Cool Star	25/3	Thal	Everett	Vehi	--
Banglar Shikha	25/3	Sing	BVSC	Cont	Sing
Jaami	26/3	Col	Everbest	Cont	Col
Xpress Manaslu	28/3	P Kel	RSL	Cont	Sing
Tai Arjun	26/3	B Abb	Sunshine	Cont	(Spl. Cargo)
Budi Aman	27/3	Sing	PII (Bd)	Cont	Sing
Banga Bodor	28/3	P Kel	Bdship	Cont	Sing
New Blessing	29/3	PKL	Seabome	Cont	Sing
Orient Excellence	29/3	--	PSSL	Cont	Sing
Rio Nergo	26/3	P Kel	QCSL	Cont	Sing
Qc Star	28/3	P Kel	QCSL	Cont	Sing
Kota Berjaya	28/3	Sing	PII (Bd)	Cont	Sing
Kota Naga	28/3	Sing	PII (Bd)	Cont	Mong
Selendang Kasa	27/3	Mizu	SSST	Gets	--

### Tanker due

Andhika Aryandhi	25/3	Bela	MTCL	CPO (RM/8/3)
Salamat-1	25/3	Hald	OLM	Bitumen (RM/3 )
Roberto Rizzo	25/3	Kuwa	MSTPL	HSD DOJ
Ws Voyager	26/3	Braz	USL	CDSO(RM/4)
Greta	27/3	Kuwa	MSTPL	HSD (RM ) DOJ
Stolt Hawk	27/3	C. Town	Pol	CDSO (RM/ )
Mmm Jackson	26/3	Lumut	USL	CPO (RM/3/4)

### Vessels at outer anchorage

#### Vessels ready

Orient Enterprise	Cont	P Kel	PSSL	25/3
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#### Vessels not ready

Bosowa Sembilan	Gypsum	Krabi	Move	21/3
Banga Bijoy	Repair	--	Baridhi	R/A (22/3)
Zhe Hai-323	Fert(P)	Fang	Unique	22/3
Maritime Songkhla	Clink	Indo	BSL	24/3

#### 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

Celje	Fert(FMP)	Sing	ANCL	10/3
Fivos	Clink	Mala	Move	22/3
Brave Royal	Clink	Kant	ARL	23/3
Asian Prime	Clink	Kohsi	ASLL	24/3
Gulf Discovery	Scraping	Vaea	AHZ	2/3
Adygeja	Scraping	Hald	AHZ	16/3
Titan Mercury	Scraping	Indo	JF	17/3
K.m.wangi-wangi	Scraping	Pana	Pacific	18/3

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

## STOCK