

U.S., China reach trade agreement

BEIJING — China and the United States averted Sunday a major trade war by signing an agreement strengthening Chinese laws protecting copyright, trademarks and patents.

The agreement capped 20 months of "often very difficult negotiations," said Deputy U.S. Trade Representative Charlene Barshefsky.

Barshefsky, speaking at a news conference in Beijing, called the accord "the single most comprehensive agreement we have ever negotiated with any country."

It spells out measures to enforce laws China wrote after similarly tense talks that went down to the wire in 1992. In those negotiations, the United States demanded stricter legal protection for its copyrights, patents and trademarks.

The steps include establishing a nationwide task force to raid businesses engaged in piracy, review business records, destroy goods and equipment, and order closure and criminal prosecution.

Beginning Wednesday, China is to begin a

six-month special enforcement period during which it is supposed to raid all suspected pirates, particularly those engaged in illegal production of compact discs, laser discs and CD-ROMs.

Chinese customs agents will be granted greater powers, including border seizure and destruction of pirated goods.

In the first year, China is to make quarterly reports on its progress, followed by semiannual reports in following years.

The agreement also gives American producers of intellectual property greater access to the Chinese market. American movies will no longer be restricted by quotas, and audio-visual firms can enter into Chinese joint ventures to produce and distribute their products.

"This is a win-win agreement," Barshefsky said, noting that an end to piracy will bring more foreign investment to China and increase business confidence there.

Gambling busts British bank

LONDON — Baring Brothers & Co., one of the oldest and most prestigious British investment banks, went broke when a trader lost more than \$800 million, it was announced Sunday.

The Bank of England sought over the weekend to rescue Barings PLC, the holding company for the bank, but a consortium of the top banks in Britain gave up on the idea. The loss stemmed from gam-

bling in Asian futures markets.

"They had a rogue trader who concealed what he was doing from the management, and he busted the bank," a source said Sunday.

The Barings trader made huge bets on the direction of the Nikkei 225, the benchmark Japanese stock index, on the Singapore Mercantile Exchange, the source said, speaking to The Associated Press

on condition of anonymity.

A number of Nikkei futures and options contracts taken out by the Barings trader are still open, meaning that if the Japanese stock market falls, the losses at Barings will be greater.

The Barings investment bank, founded in 1762, financed the Napoleonic wars and lists Queen Elizabeth II among its clients.



News... in a Minute

Pilot dies from blimp fall

HAYWARD, Calif. — A pilot fell about 200 feet from his blimp and died, leaving the 90-foot craft floating at the whim of the winds for about two hours before it finally landed itself Sunday.

The pilot fell as he was attempting to land at Hayward Air Terminal, about 20 miles southeast of San Francisco, said Federal Aviation Administration spokesman Fred O'Donnell.

Terry Bar, an airport technician, said the blimp's owner-pilot was giving a lesson when the craft came in too low for a landing and hit a berm at the end of the runway.

The student was able to escape, but the pilot somehow ended up hanging outside the craft and lost his grip, Bar said.

After the pilot's fall, the blimp floated up to about 10,000 feet, where a helicopter monitored it and air traffic was diverted around it until it finally settled to earth about two hours later in a field in Orinda, about 14 miles northeast of San Francisco.

Russian forces hit Chechnya

SHALI, Russia — Using the same tactic that pushed rebel fighters out of Grozny, Russian forces pounded southern Chechnya on Sunday with heavy artillery and rockets.

Also Sunday, a newspaper reported the discovery of two open mass graves in the capital of the breakaway republic. The Observer of London said the graves contained the bodies of more than 100 Chechens, most of them civilians, including women and children.

Bodies of the newly dead lay among a far larger number of decomposing corpses in open trenches between Grozny's central graveyard and a main road, the newspaper said. Some were clearly victims of exploding shells while others looked relatively unscathed.

There was no suggestion that the victims had died in a mass killing, rather the graves were an indication of lack of burial space in the devastated Chechen capital.

Radios tuned to O.J.

LOS ANGELES — If a television is out of reach while the O.J. Simpson case is in session, trial enthusiasts turn to AM radio for a quick fix.

Whether they're on the road or in the office, the trial is never more than a twist of the knob away in this Simpson-saturated city.

While all-news station KNX in Los Angeles scraps its usual programming the moment Judge Lance Ito opens proceedings, radio stations across the nation satisfy the appetite for live coverage with feeds and commentary provided by radio networks.

"This one's got me fascinated," said Los Angeles taxi driver Noel Akametu, who like a soap opera fan can't bear to miss a single plot turn. "The case is too complicated, and it's too interesting."

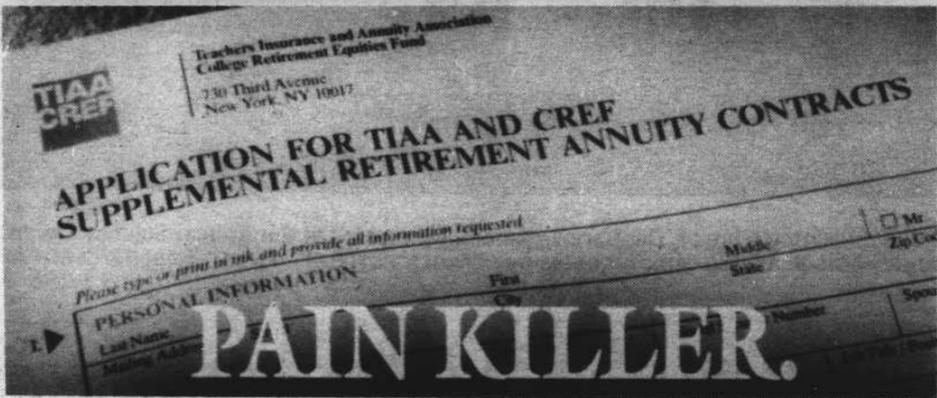
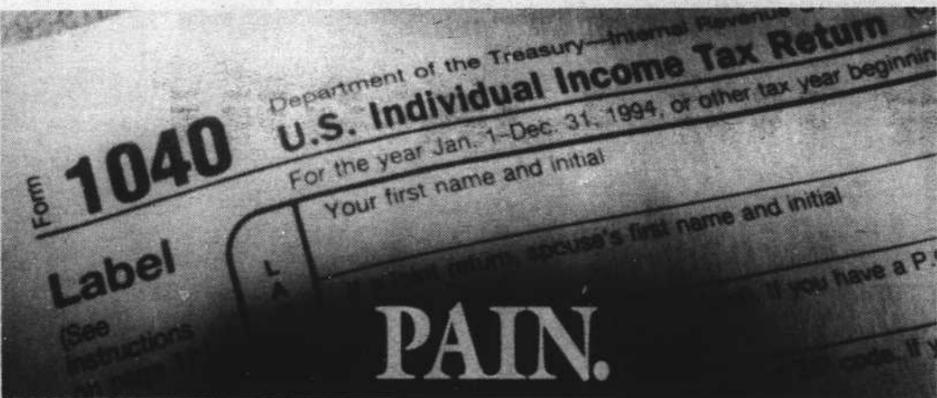
Aftershock jolts desert area

YUCCA VALLEY, Calif. — An aftershock to a 1992 earthquake jolted the Southern California desert Sunday. No damage or injuries were reported.

The 3.2-magnitude temblor hit at 12:02 p.m. and was centered about 100 miles east of Los Angeles, said seismologist Robby Robb at the California Institute of Technology in Pasadena.

The quake was an aftershock to the June 28, 1992, Landers quake that measured 7.6 and was followed a few hours later by a magnitude-6.7 quake in the nearby San Bernardino Mountains. One person died, 400 were injured, and damage costs totaled nearly \$100 million.

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