

US, 5 Central American states in free-trade talks

AFP, Washington

The United States and five Central American nations announced the launch Wednesday of free-trade talks aimed at eliminating tariffs and other barriers to trade in goods, agriculture, services, and investment.

The announcement was made by US Trade Representative Robert Zoellick and ministers from Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua.

Working-level talks on the Central American Free Trade Agreement will begin January 27 in Costa Rica, with a goal of complet-

ing negotiations by December.

"(The agreement) will give Americans better access to affordable goods and promote US exports and jobs, even as it advances Central America's prospects for development," said Zoellick.

"This (free-trade agreement) will reinforce free-market reforms in the region. The growth stimulated by trade and the openness of an agreement will help deepen democracy, the rule of law, and sustainable development."

The trade negotiations will include nine rounds of talks planned for 2003.

According to Zoellick's office, US

exports to the Central American region have grown 42 per cent since 1996 and totaled nine billion dollars in 2001, with imports at 11 billion.

Democratic lawmakers Charles Rangel and Sander Levin called for the administration to include all Caribbean Basin countries, including the Dominican Republic, in the negotiations.

"By excluding such countries, the administration is missing important new opportunities for US goods and services, and is missing an opportunity to strengthen the long term economic stability of close neighbors," they said in a statement.

OPEC quota hikes not before Feb 1

AFP, Vienna

Any further rises in OPEC production quotas would be on February 1 at the earliest and should be rolled back once Venezuela resumes exports, an OPEC source said Thursday.

"A rise in Opec's production could not take effect before February 1," the source said.

"It's the common understanding that any hike should be reversed when Venezuela resumes its exports. But this is all up to the (OPEC) conference of ministers," which is holding an extraordinary meeting in Vienna on Sunday, he said.

India to petition OPEC to check surging oil prices

AFP, New Delhi

India's Oil Minister Ram Naik said late Wednesday that he would petition the Organisation of Petroleum Exporting Countries (OPEC) to increase output to check surging oil prices.

"I will certainly ask OPEC to increase production (of crude oil) to bring prices in the lower half of the 22 to 28 dollars a barrel price-band set by them," Naik told reporters ahead of a high-powered oil meet in New Delhi.

Iran plans to privatise banks: Minister

AFP, Tehran

The Iranian government has decided to privatize almost all of the country's banks, Economy Minister Tahmasb Mazaheri told AFP on Wednesday.

"Privatization is one of the priorities of the government and, within this framework, we also want to privatize banking establishments," Mazaheri said.

Iran had 34 banks at the time of the 1979 Islamic revolution. All of them were nationalized, being consolidated into six commercial banks and four specialized lenders.



PHOTO: AMICO LABORATORIES

National Annual Conference 2002 of Amico Laboratories Ltd was held on Tuesday in the city. Some 300 delegates attended the conference.

CURRENCY

The following is yesterday's forex trading statement by Standard Chartered Bank

Selling	Currency	Buying
TT/OD	BC	TT Clean
59.2500	59.3000	USD 58.3500
63.1901	63.2435	EUR 60.4506
96.3642	96.4455	GBP 93.4709
34.8153	34.8447	AUD 33.0903
0.5038	0.5043	JPY 0.4869
43.0752	43.1116	CHF 41.8280
6.8568	6.8626	SEK 6.7348
38.1962	38.2285	CAD 37.1609
7.6043	7.6108	HKD 7.4738
34.2743	34.3032	SGD 33.4633
16.2636	16.2773	AED 15.7588
15.9257	15.9391	SAR 15.4365

Exchange rates of some currencies against US dollar
Indian rupee/Pak rupee/Lankan rupee/Thai baht/Norwegian kroner/NZ dollar/Malaysian ringgit

Local Interbank FX Trading:
The local interbank foreign exchange market was active yesterday. Dollar ended almost unchanged from Wednesday. On Thursday taka was quoted at 58.95/59.05 compared with yesterday's 58.95/59.04 against the US dollar.

Local Money Market
Demand for overnight borrowing was moderate today. Call money rate remained unchanged from Wednesday and ranged between 6.50-6.75 per cent yesterday.

International Market
The dollar stayed on the defensive against the yen and the euro in Asia on Thursday on lingering fears over war in Iraq and wariness over the outlook for the US economy as New York stocks headed lower. Euro reached a new 3-year high and crossed \$1.05 level. Dollar was checked from further fall against the yen by concern over possible intervention from

Japanese authorities. Japanese vice finance minister for international affairs, Haruhiko Kuroda, rattled the yen in early trade, saying the government was ready to act as needed on currency rates. The safe-heaven Swiss franc and gold have scored hefty gains in recent sessions due to war threat and nuclear standoff with North Korea. Beside the war threat, growing pessimism over the outlook of the economy also contributed to the fall of dollar in recent session.

At 1515 hours on Thursday, euro was at 1.0532/34, GBP at 1.6108/12 and yen at 118.79/83 against the dollar.

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WTO hopeful on Mexico round despite Doha glitches

REUTERS, Hyderabad

A successful round of ministerial talks to deepen free world trade is possible in Mexico later this year despite missed deadlines in competing objectives set in 2001 at Doha, the director general of the World Trade Organisation (WTO) said Wednesday.

"We need to make amends and compensate for the missing of deadlines last year," Supachai Panitchpadi told an international

business conference in the southern Indian city of Hyderabad. "I must continue to be optimistic. I see winds of optimism."

Ministers from the 145-nation Geneva-based organisation are due to meet at Cancun in Mexico in September this year against the backdrop of an unfinished agenda set in an agreement reached at Doha in Qatar in 2001.

Differences have cropped up on several issues, among which are the provision of medicines for the

poor across the world and issue of agricultural tariffs.

In the case of drugs for life-threatening diseases, developing countries have come up with a wide range of diseases, medicines for which should be exempt from patent laws through compulsory licensing provisions.

Such licensing can enable the sale of copycat generic medicines, which threaten sales by firms in advanced countries like the United States.



PHOTO: MERCANTILE BANK

The 100th meeting of Executive Committee of the Board of Director of Mercantile Bank Limited was held at the bank's head office recently. Md. Selim, chairman of Executive Committee, presided over the meeting. Directors of the bank Md. Anwarul Haque, Golam Faruk Ahmed, S M Shakil Akhter, Akram Hussain, Md. Aman Ullah and Md. Abdul Hannan, Alternate Director Sitara Kabir, Chief Advisor Lutfar Rahman Sarkar, Managing Director M Taheruddin and Company Secretary AKM Shahidul Haque were present at the meeting.

SHIPPING

Chittagong port Berthing position and performance of vessels as on 10.01.2003 & 14.01.2003

Berth No	Name of vessels	Cargo	L Port	Local agent	Date of arrival	Leaving	Import disc
J/1	Eltanin	Sugar(P)	Mumb	Mutual	23/12	10/1	1275
J/2	Amanat Shah	Sugar(P)	Mumb	CLA	4/01	17/01	x
J/3	Jon Jin	Sugar(P)	Kaki	SSTL	25/12	13/1	889
J/4	Chit Sam	Wheat(P)	Kaki	SSTL	02/01	12/1	1649
J/5	GIEM	C.Clink	Lumut	OLM	4/1	8/1	1150
J/6	Altair-SS	TSP(P) BAG	QINZ	Unique	31/12	10/1	1269
J/7	Gladlator-1 (Liner)	Gi	Sing	Prog	8/1	15/1	632
J/8	Banga Lanka	Cont	Mong	Baridhi	03/01	9/1	10/x
J/9	Under Dredging & Peeder	Pitting 2	W.E.F.	23/12/02			
J/10	Dolly	Gi (Y.PE)	Pira	Mutual	19/12	9/1	845
J/11	Floriana(72)	HRC (P)	Para	Litmond	5/1	9/1	5358
J/12	Kota Singa	Cont	Sing	PIL(BD)	5/1	9/1	177x
J/13	Banga Borti	Cont	P.KEL	BDship	02/01	9/1	208x
CCT/1		Haneburg	Cont	Sing	PIL(BD)	4/1	9/1
220/460/499		Asimont	Cont	P.Kel/Seaborne	3/1	10/1	
CCT/2							
CCT/3		Qc Honour	Cont	P.Kel	OCSL	6/1	11/1
241/59							
RM/14		Taraman Bibi	Repair	Mumb	Mutual	23/11	10/1
RM/15							
CCJ							
TSP	Pearl of Ajman	R Phos(G)	Hamr	Seacom	14/12	10/1	
RM/4							
RM/5							
RM/6	Nedimar	HSD	Sing	SOSL	5/01	10/1	

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading port
Eastern Star (72)	6/1	9/01	Indo	Royal	GI(ST.C)
Banga Bijoy (Cont)	31/12	9/1	Col	Baridhi	Cont
Heng XIN	9/1	9/1	Kandla	PSAL	Sugar (P)
An Guang Jiang (Liner)	13/1	Yang	Bdship		GI
Xpress Resolve (Cont)	2/01	11/1	CBO	Everest	Cont
Kola Naga(Cont)	31/12	11/1	Sing	PIL(BD)	Cont
Monetery	12/1	-	-	PSL	GTP(P)
Diana-2	12/1	-	-	PSAL	C.Link
Peal of Baharain	10/1	Kohsi	Uwishire	C.Clink (Mtc/anw)	
Qc Pintail (Cont)	7/1	11/1	Hald	OCSL	Cont
Daws(Liner)	12/1	Yang-	Everett		L/Mong
Banga Borat (Cont)	02/01	12/1	-	Bdship	GI(ST.C)
Eagle Strength (Cont)	3/1	12/1	-	NOL	Cont
Hernss	10/1	Ajub	Litmond		Urs(BCTC)
Indurva Vally (48)	8/1	11/1	Viza	Inship	Wheat(P)

Vessels at outer anchorage	Vessels ready:			
Mysik	GI (Maize)	Yangs	MTA	31/12/ at 1551
Banga Borak (Cont)	Cont	Mong	Baridhi	6/1 at 1100
Banga Biraj (Cont)	Cont	Sing		6/1 at 2400
Kota Berjaya (Cont)	Cont	Sing	PIL(BD)	8/1 at 1448
INWA	GI(Y.MA)	Myan	MTA	9/1 at 0524
QC Lark (Cont)	Cont	P.KEL	OCSL	9/1 at 0536

Movement of vessels for 10.01&11.01.2003		
Outgoing	Incoming	Shifting
1/6 Altair-SS 5.5	B. Bijoy-60-	CT-2
J/12 B. Shikha-7.0	B. Biraj-7.3	J/12
CCT-2 Asimont	6.7	QC Lark-8.2
TSP P.OF Ajman-6.0	Harmes 8.0	RM-15
Rm6 Nedimar 6.0	Gaz Master-6.5-	K(A)
DOJ P.Dwititya-7.5	Duke-8.3	RM/6
RM/8 B. Joyto-5.0	Hai Soon-VIII 6.5-	RM-3
CCT-1 B. Borak-6.0	QC Pintail-5.5	CCT-3
CCT-3 QC Dignity-6.8	l. Valley-7.5	J/1
RM/10 B. Shourab-5.0	B. Joyt-7.5	DOJ
K(A) Gaz Master-8.1	Myeik	8.2
		J/6

STOCK