

Indo-Pak businesses eye jt ventures to boost trade

AFP, New Delhi

Firms from arch-rivals India and Pakistan are hoping to seal several joint ventures and marketing tie-ups as business leaders from the two countries talk trade, a spokesman from India's leading trade lobby group said Tuesday.

Abhinav Kanchan, spokesman for the Federation of Indian Chambers of Commerce and Industry (FICCI), said one-on-one meetings on Tuesday between a visiting Pakistani business delegation and chiefs of Indian industry had been "very fruitful."

"Businessmen from India and Pakistan have taken steps towards forging joint ventures in textiles,

chemicals, food processing, chemicals and dyes," said Kanchan.

"Pakistani businessmen are also looking at India for technology collaborations in the electronics sector."

Hassan Muslim from Pakistan-based Qarshi Industries said he was hoping to forge a marketing and distribution tie-up with an Indian firm.

"We have a very large distribution network in Pakistan for our naturopathy products and fruit syrups. I am here to look for an Indian firm who will distribute our products in India. We will do the same for our Indian partner in Pakistan," Muslim told AFP.

"It will be a mutually symbiotic

relationship to tap the tremendous business potential that exists between India and Pakistan."

Qarshi is in talks with India's Anand Dairy Product Co-operative which has the popular Amul brand and Delhi-based Dabur Industries.

The visiting delegation met Prime Minister Atal Behari Vajpayee Tuesday and urged him to ease visa restrictions for Pakistani businessmen.

"We had a very good meeting with the Indian prime minister where we discussed visa concessions for Pakistani businessmen," Ilyas Ahmed Bilour, co-president of the India-Pakistan Chamber of Commerce and Industry told reporters.

The Pakistani delegation presented Vajpayee with a joint memorandum seconded by FICCI on increasing bilateral trade by improving transport and communication facilities.

"It is important to remove transport bottlenecks to encourage the flow of goods, people and capital between India and Pakistan. We really want trade between the two countries to grow," Bilour said.

The delegation visit comes after Vajpayee offered a "hand of friendship" to Pakistan in April, leading to a restoration of diplomatic ties between the nuclear rivals, who have traditionally hostile relations and came to the brink of war last year.



PHOTO: AB BANK

Abu Haniff Khan, managing director of AB Bank, and Manwar Hossain, chairman of Anwar Group, exchange documents after signing a loan agreement yesterday in Dhaka.



PHOTO: ACI

(From left) Sheema Haq, director and company secretary of Advanced Chemical Industries (ACI) Limited, Waliur Rahman, director, Najma Dowla, director, Md Ziaul Haque Khondker, director, M Anis ud Dowla, chairman and managing director, Syed Manzur Elahi, director, Rafiqul Islam Khan, director, Shusmita Anis Salam, director, and Dr Arif Dowla, director, pose for a photograph at the 30th annual general meeting of the company in Dhaka yesterday.



PHOTO: PRIME FINANCE

Syed Imtiaz Hasib, senior executive vice-president (International Division) of Southeast Bank Limited, and Tapan K Poddar, managing director of Prime Finance and Investment Limited, sign a loan agreement of Tk 100 million on behalf of their organisations in Dhaka recently.



PHOTO: DUTCH-BANGLA BANK

Md Yeasin Ali, managing director of Dutch-Bangla Bank Limited, speaks at the 11th foundation training course of the bank in Dhaka on Monday.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank						
Selling		Currency		Buying		
TT/OD	BC		TT Clean	OD Sight	Doc	OD Transfer
58.8000	58.8500	USD	57.8700	57.7000		57.6310
67.3201	67.3774	EUR	64.8375	64.6471		64.5697
97.6962	97.7793	GBP	94.7332	94.4549		94.3419
40.5250	40.5594	AUD	38.4662	38.3532		38.3073
0.5024	0.5028	JPY	0.4863	0.4849		0.4843
43.1243	43.1610	CHF	41.8438	41.7209		41.6710
7.2343	7.2404	SEK	6.7550	6.7351		6.7271
43.9134	43.9507	CAD	42.6141	42.4890		42.4381
7.5477	7.5541	HKD	7.4133	7.3916		7.3827
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
Local Interbank FX Trading						
The local interbank foreign exchange market was active yesterday. Dollar became slightly weaker against the US dollar as supply of the US currency was boosted by remittances from expatriate Bangladeshi.						
Tokyo stocks and better than expected data fuelled flows into long-underweighted Japan. The euro extended its loss against the greenback to new two-months lows. Tokyo's Nikkei average ended up more than one per cent to its highest since August. Some experts view that the market is focused on a global recovery. Within that context, currencies of export-oriented economies should do well, purely on cyclical reasons.						
Local Money Market						
Call money rate was steady Tuesday. Market continued to experience adequate liquidity and call money rate remained unchanged at 2.50-3.00 per cent.						
International Market						
The yen held close to seven-week highs versus the euro and two-week peaks against the dollar on Tuesday as rallying						
At 1640 hours on Wednesday, euro was at 1.1279/81, GBP at 1.6362/65 and yen at 118.46/49 against the dollar.						
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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 8/7/2003

Berth No	Name of vessels	Cargo	L Port	Local agent	Date of arrival	Leaving	Import disch
J/1	C.S.B.C Nyon Ho	Sug /WT(P)	Kaki	SSTL	8/6	10/7	422
J/3	Midas	Clink	Ind	SSA	21/6	9/7	3176
J/4	Ocean Pride	GI(Log)	Yang	Peal	2/7	18/7	1308
J/5	Tatiana-L(Liner)	GI	Sing	Prog	7/7	14/7	10098
J/6	Yayasan Tujuh	GI(RLog)	Sing	Seacom	30/6	8/7	1971
J/7	Tien Mu	WT/Lentils	Sing	Mutual	22/6	10/7	1169
J/8	Ankang Jiang	GI	Yoko	Bdship	4/7	10/7	3038
J/9	Gui Jiang	TSP(Bag)	Qinz	Unique	29/6	10/7	1503
J/10	Mardios	Cont	Hald	Everbest	5/7	10/7	236/85
J/11	Oclark	Cont	P.kel	QCSSL	2/7	13/7	202/X
J/12	Banga Borak	Cont	P.Kel	Bdship	6/7	10/7	72/411
J/13	Budi Teguh	Cont	Sing	Pil(BD)	4/7	10/7	392/144
CCT/1	Banglar Robi	Cont	Sing	BSC	6/7	9/7	124/183
CCT/2	Xpres Manaslu	Cont	P.Kel	RSL	2/7	9/7	477/51
CCT/3	Qc Teal	Cont	P.Kel	QCSSL	5/7	9/7	213/X
RM/14	Banglar Kallol	Repair	--	BSC	R/A	9/7	
RM/15	Aellin	GI	P.Kel	TMMML	17/6	9/7	
GSJ:	Bosowa Delapan	Wheat(p)	Viza	Total	16/6	19/7	
TSP:	Bosowa Sembilan	Clink	Maka	PSAL	30/6	16/7	
DOJ:	Jaladoot	Hsd	Mina	Atlantic	1/7	7/7	
DD:	Banga Bodor	Repair	-	Bdship	R/A	12/7	
RM/9	Banglar Gourab	Repair	--	BSC	R/A	19/7	
RM/10	Banglar Shourabh	Repair	-	BSC	R/A	12/7	
SM/10	Dredger Gemini	--	Chand	Kama	--	30/7	
CUFLJ	Re Export Cargo: 499)						
	Commander Express	Idle	Hazi	RSA	29/3	15/7	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading port
Orient Excellence	8/7	PSSL	Cont	Sing	
Orient freedom	9/7	P.Kel	PSSL	Cont	Sing
Vespataurini	9/7	GOA	PSA	GI	
Ever Gain	10/7	Yang	CCNL	GI(Log)	
Gikim	10/7	Sing	OTBL	For Demolition	
Banga Borti	10/7	Pkl	Bdship	Cont	Sing
Jaami	10/7	PKL	RSL	Cont	Sing
Xuan Cheng	10/7	Inch	Bdship	GI	--
Yong Jiang (Liner)	13/7	--	Bdship	GI	--
New Sea Star	10/7	P kel	QCSSL	Cont	Sing
Banglar Moni	10/7	Sing	BSC	Cont	Sing
Kota Singa	12/7	Sing	Pil(BD)	Cont	Sing
Banga Borta	12/7	--	Bdship	Cont	Sing
Kota Cahaya	14/7	Sing	Pil(BD)	Cont	Sing
Ruhunupura	15/7	--	PSSL	Cont	Yang
Chilean Express	14/7	--	Prog	GI	
Banglar Shikha	14/7	Sing	BSC	Cont	Sing
QC Honour	15/7	P.kel	QCSSL	Cont	Sing
Banga Birol	15/7	--	Bdship	Cont	Sing
Banga Barta	15/7	--	Baridhi	Cont	Col
Asimont	16/7	-	Seaborne	Cont	Sing
Orient Grace	15/7	-	PSSL	Cont	Sing
Kota Naga	17/7	Sing	Pil (BD)	Cont	Sing
Kota Berjaya	18/7	Sing	Pil(BD)	Cont	Sing

Tanker due

Victoria	8/7	Chenn	Pol	CDSO(RM/4)
Silver Star	8/7	Tuti	Seacom	Phos Acid
Vernal Grace	8/7	Sin	SMBH	CPO(RM/4)
Filma	7/7	Yang	Seacom	ABD (RM/3)
Eagle	11/7	Rast	OWSL	Crude oil
Ocean guarnard	11/7	Sing	MSTPL	HSD/MS(DOJ)

The above are yesterday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

STOCK