

China, Australia agree to talk on free trade pact

AFP, Beijing

China and Australia Monday trumpeted growing economic and trade ties and agreed to further talks this year on realizing a bilateral free trade agreement, Prime Minister John Howard said.

During talks with Premier Wen Jiabao both sides agreed to hold official-level discussions in Canberra and Beijing in September and October on a framework economic and trade agreement that would include talks on a possible bilateral free trade pact, Howard told journalists.

"Clearly any kind of free trade understanding is only concluded with benefits for both sides," he said.

"The Chinese economy and the Australian economy in many ways are already complimentary, but they are at different stages of development and the countries are different in size and scope, so we're obviously interested in finding new ways, provided that there is something in it for both of us."

Howard is on the second-day of a three-day visit and besides talks with Wen will meet President Hu Jintao and parliamentary head Wu Bangguo to discuss a wide range of issues, including trade.

"We still have a distance to go on all of these things and I think that you need to take them a step at a time," Howard said concerning the possible free trade agreement.

Since the two countries forged diplomatic relations 31 years ago, China has become Australia's third largest trading partner and fourth largest export market, with two-way trade worth 23 billion dollars (15 billion US) in 2002.

Australia's exports to China mainly consist of iron ore, wool and aluminium, while Australia imports Chinese clothing, toys and computers.

Last July, China inked a deal worth up to 25 billion dollars to buy liquefied natural gas from Australia's North West Shelf Venture in one of Australia's largest ever contracts.

EU confident of WTO backing in transatlantic food row

AFP, Brussels

The European Union reiterated Monday criticism of a US-led legal protest over an EU ban on bio-engineered foods, saying it is confident the WTO will find in its favour.

EU Trade Commissioner Pascal Lamy said he was disappointed at a decision by United States, Canada and Argentina to ask the World Trade Organization (WTO) to rule over a de facto EU moratorium on genetically modified organisms (GMOs).

"We have been in what we found a rather constructive dialogue with Argentina, Canada and the US on this issue. We regret this move to an unnecessary litigation," he said.

"The EU's regulatory system for GMOs is clear, transparent, reasonable and non-discriminatory. We are confident that the WTO will confirm that the EU fully respects its obligations."

The United States, which has the world's biggest biotech industry, says the EU ban harms consumers and farmers worldwide. Earlier this month it announced it would ask the WTO to set up a dispute settlement panel to arbitrate in the GMO case. The EU commission said that request was formally made Monday.



PHOTO: BLFCA

Law, Justice and Parliamentary Affairs Minister Barrister Moudud Ahmed speaks at the inauguration ceremony of a workshop on Artha Rin Adalat Ain (Money Loan Court Act), 2003 organised by Bangladesh Leasing and Finance Companies Association (BLFCA) in Dhaka on Wednesday. BLFCA Acting Chairman A Quadir Choudhury and IDLC Managing Director and CEO Anis A Khan are also seen.



PHOTO: TACK

Firoz Rahim, managing director of Rahimafrooz Group, hands over certificates to the successful participants of a training course on profitable negotiating for the company's sales team in Dhaka recently. TACK Training International conducted the course. SAM Showket Hossain, managing director of TACK-CDME, and Neil Parry, director of Sales and Marketing Training Programme, were present.



PHOTO: UTTARA MOTORS

Sheikh Tayebur Rahman, mayor of Khulna City Corporation (centre), speaks as chief guest at the launching ceremony of Bajaj Caliber 115 cc motorcycle in Khulna on Thursday. Chairman and Managing Director of Uttara Motors Ltd Matiur Rahman (2nd-right), Executive Director KI Hossain (left), Director Mujibur Rahman (2nd-left) and Durand M Rahman (right) are also seen in the picture.

Singapore's key exports grow almost 11pc

AFP, Singapore

Singapore's key non-oil domestic exports (NODX) grew nearly 11 per cent in July from a year ago, lifted largely by strong demand for pharmaceuticals and petrochemicals, the government said Monday.

NODX rose an annual 10.8 per cent last month to 9.6 billion Singapore dollars (5.5 billion US) but on a month-on-month basis, it fell three per cent, International Enterprise Singapore (IE Singapore) said in a statement.

The year-on-year figure was higher than economists' forecasts of 7.5-10 per cent in a poll by financial news wire AFX-Asia, and was the second fastest growth in four months after the 18.7 per cent expansion in June.



PHOTO: TRUST BANK

Lt Gen Hasan Mashhud Chowdhury, chairman of The Trust Bank Ltd, and chief of Army Staff, speaks as chief guest at the inauguration of the half-yearly managers' conference of the bank in Dhaka Cantonment on Saturday.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Sell	Currency		Buy		
	TT Clean	OD Sight Doc	OD Transfer		
58.7500	58.8000	USD	57.8200	57.6502	57.5812
66.6989	66.7556	EUR	64.2265	64.0378	63.9612
94.4406	94.5210	GBP	91.5291	91.2602	91.1510
39.5094	39.5430	AUD	37.4674	37.3573	37.3126
0.4970	0.4975	JPY	0.4812	0.4798	0.4792
43.0151	43.0517	CHF	41.7383	41.6157	41.5658
7.1437	7.1498	SEK	6.6751	6.6555	6.6476
42.6652	42.7015	CAD	41.4035	41.2819	41.2325
7.5402	7.5466	HKD	7.4061	7.3843	7.3755
33.7644	33.3931	SGD	32.9459	32.8491	32.8098
16.1268	16.1405	AED	15.6161	15.5702	15.5515
15.7909	15.8043	SAR	15.2963	15.2514	15.2331
9.2228	9.2306	DKK	8.4190	8.3943	8.3842

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
45.875	57.785	97.05	41.635	7.4024	0.6392	3.80

STOCK

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 18-08-2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Jin Cheng (Liner)	Gi	S. Hai	Bdship	11/8	24/8	1951
J/2	Sonali	Rice/W/Sug	Kaki	NSSL	4/8	20/8	375
J/3	Al Muztuba	Wheat (P)	Kaki	Cia	9/8	22/8	454
J/4	Celje (Liner)	Gi	Sing	Prog	11/8	19/8	1321
J/5	Leo-T	Wheat (P)	Viza	Lilmond	5/8	23/8	1025
J/6	Myeik	Pulse/Maize	Yang	Total	1/8	18/8	X
J/7	Ocean pride	Gl(Log)	Yang	PSAL	13/8	27/8	1167
J/8	Feng Shun Shan	Gi	Inch	Bdship	12/8	19/8	2372
J/9	Gul Jiang	Rice(p)	Kaki	Total	2/8	22/8	286
J/11	Magic Sky	Vehi	P. Kel	Everett	15/8	16/8	X
J/12	Banglar Moni	Cont	Sing	BSC	14/8	17/8	Sid

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Bijoy	17/8	P.Kel	Bdship	Cont	Col
Sofrana Bligh	17/8	Sing	Aeka	Gi	
Mardios	17/8	P. Kel	RSL	Cont	Sing
Keng Tung	17/8	Chenn	Everett	Gi	
Kota Cahaya	18/8	Sing	Pil (Bd)	Cont	Sing
Orient Grace	18/8	P. Kel	PSSL	Cont	Sing
Babglar Shikha	18/8	Sing	BSC	Cont	Sing
Sea Emperor	17/8	V. Pat	H&S	Wheat(P)	
QC Lark	22/8	P. Kel	QCSL	Cont	P. Kel
Maersk Crest	19/8	Pk	Jf	Vehi (42 Pkgs)	
Good Faith	18/8	Thai	OBTL	For Demolition	

Tanker due

Orapin-3	16/8	Mala	MTCL	CPOL(RM/8/3)
Armour-1	16/8	Chenn	USL	CDSO (RM/4)
Al Sabiyah	17/08	Mina	MSTPL	HSD (RM/5)
Yan Shui Hu	18/8	-	ROSL	HSDJet-1(RM)

Vessels at outer anchorage Vessels ready:

Tagaroga	Lbo	Alge	ECSL	11/8
Ocean Manta	HSD/MS	Sing	MSTPL	11/8
Jutha Vasana	Gi	Yang	Everett	10/8
Yasin	Gi	Lahaz	Uniship	16/8

Vessels not ready:

Marine Universal-II	Gi(peas)	Vanc	Mutual	5/8
Al Muztuba	Wheat (p)	Kaki	Cia	9/8
Cebu	Wheat (G)	Sing	ASCL	12/8
Banglar Robi	Wheat(G)	Sing	BSC	R/A(11/8)
Anny Dp	Wheat (G)	Viza	Uniship	13/8
Bosowa Sembilan	Rice (P)	Kaki	Able	14/8
Amalfi	Wheat(G)	Mong	OWSL	11/8
Chiefain-II	Clink	Bring	NWSL	13/8
Continent-4	Sug/Soda	Prog	CIA	R/A(14/8)

Vessels not entering:

Litohoro	C. Clink	Sing	PSAL	4/8
Zurbaran	Wheat (Fert)/Bulk	Sing	PSAL	4/8
Pearl Of Bahrain	Clink	Kohsi	Uniship	9/8
Nueva Fortuna	Clink	Thai	Litmond	10/8
Emirates Star	Clink	Kaki	Move	10/8
Bulk Star	Clink	Maka	Move	10/8
Asian Prime	Clink	Sing	ANCL	11/8
Moku Pahu	Wheat (G)	Sing	OWSL	11/8
Filma	Rbd	Yang	Seacom	10/7
Swan Sea	Scraping	Gale	OTBL	29/7
Tian San	Scraping	Sing	OTBL	30/7
Founder-M	Scraping	Fuja	OTBL	2/8

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