

Ministers to add free trade, SMEs to APEC meet agenda

REUTERS, Tokyo

Finance ministers from APEC countries meeting in Thailand this week will add topics like regional free trade and fostering small businesses to their usual dose of macro-economic talks, Japanese officials say.

While these issues are usually outside a finance minister's remit, Thai Prime Minister Thaksin Shinawatra — who hosts an Asia-Pacific Economic Cooperation (APEC) summit meeting next month — has insisted that they are tackled before the leaders discuss ways to promote regional prosperity, they

said.

The thorny issue of the Chinese yuan, which is now virtually pegged to the dollar at what critics see as an unfairly low level, may pop up during the Sept 4-5 finance ministers' meeting in Phuket but is not on the official agenda, the officials added.

"Issues like small-and medium-sized enterprises are of great concern to Prime Minister Thaksin ... and I would expect a brief report to be produced from the (finance ministers') meeting," said Hiroshi Watanabe, the head of the international bureau at Japan's Ministry of Finance (MOF).

On regional trade arrangements, including free-trade pacts, talks will centre on issues like intellectual property and streamlining customs procedures, officials said.

"This is a finance ministers' meeting, so the aim is not so much to reach an agreement on a specific issue," a MOF official said, adding that issues like disputes over the treatment of farm products would be dealt with at a different forum, such as the World Trade Organisation (WTO).

Foreign exchange was unlikely to be a major issue.

"The need for intervention to

prevent overshooting and volatility in exchange rates has already been confirmed at the Group of Seven and other gatherings," a third MOF official said.

Watanabe denied speculation that Washington and Tokyo would join together to urge China to revalue its yuan currency.

Snow is in Tokyo on Monday and leaving for Beijing on Tuesday before heading to Thailand. Watanabe said Tokyo's position was that China should do what it thought best for itself, taking into consideration its WTO membership and bigger role in the global economy.



PHOTO: STRUCTURAL ENGINEERS

Board of Investment Executive Chairman Mahmudur Rahman, Real Estate and Housing Association of Bangladesh President Taufique M Seraj and other officials pose for a photograph at the hand over ceremony of Orchard Point Dhanmondi, a shopping cum office complex of the Structural Engineers Ltd and Shajan Housing Ltd, in Dhaka on Thursday.



PHOTO: JANATA BANK

Janata Bank Managing Director Murshid Kuli Khan hands over a loan sanctioning letter to Sheikh Abdul Kader, proprietor of Agri-Concern, for exporting potato seeds and production of potatoes at the bank's head office on Saturday.



PHOTO: MERCANTILE BANK

AKM Shahidul Haque, executive vice-president and company secretary of Mercantile Bank Limited, and AHM Nurul Huda, secretary of Dhaka Electric Supply Company Limited (DESCO), sign an agreement on behalf of their organisations in Dhaka recently. Under the deal, the bank will collect DESCO bill.



PHOTO: FINLAY TEA

Morshed A Chowdhury, general manager of Poly Pack Division of Finlay Tea, poses for a photograph with Ashrafur Haque, manager of Brand Marketing, Omar Sharif and M Alam, regional managers, at the company's regional sales conference in Dhaka on Friday.

Finlay Tea sales confce held

Finlay Tea salesmen conference for Dhaka region was held at Finlay House in Dhaka on Friday.

Morshed A Chowdhury, general manager of Finlay Poly Pack division, presided over the conference.

Besides export of black tea, Finlay has also been marketing poly pack branded tea in the local market since December 1992.

Finlay's branded pack sizes are Premium 10gm, 50gm, 100gm, 200gm, 500gm, and Dana-Dana pack of 250gm, 500gm and Finlay Gold pack of 50gm, 100gm, 200gm and 400gm in the local market.

Finlay's branded poly pack tea has already earned name as one of the best quality brands due to garden pack and freshness.

The Brand Marketing Manager Ashrafur Haque had a training session for the participants on sales procedure, brand conception and merchandising.

S Zaman, regional manager of Khulna, Omar Sharif, regional manager of Bogra, and Mafroz Alam, regional manager of Chittagong, were also present.

At the end of the conference Chief Executive Officer (CEO) of James Finlay Limited, Bangladesh AQI Chowdhury gave away certificates among the participants of "Finlay Tea-Meet the Consumers" programme.

CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank

TT/OD	BC	Currency		Buy	
		TT Clean	OD Sight Doc	OD Transfer	OD Transfer
58.7500	58.8000	USD	57.8200	57.6502	57.5812
65.5434	65.9091	EUR	62.8272	62.6427	62.5677
93.4889	93.6684	GBP	90.5924	90.3263	90.2182
38.7458	38.7786	AUD	36.7157	36.6079	36.5640
0.5102	0.5106	JPY	0.4925	0.4911	0.4905
42.23.88	42.2748	CHF	41.0158	40.8953	40.8464
7.0485	7.0525	SEK	6.5911	6.5717	6.5638
42.7273	42.7636	CAD	41.4778	41.3559	41.3064
7.5403	7.5467	HKD	7.4062	7.3844	7.3756
33.6252	33.6538	SGD	32.8113	32.7149	32.6757
16.1264	16.1401	AED	15.6152	15.5693	15.5507
15.7905	15.8039	SAR	15.2963	15.2514	15.2331
9.0179	0.0256	DKK	8.2485	8.2242	8.2144

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
45.85	57.745	96.83	41.070	7.4960	0.6295	3.80

Local Interbank FX Trading:

The local interbank foreign exchange market against the Bangladeshi taka as demand for dollar was higher because of import related payments.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 01/09/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Lea-Ving	Import Disch
J/2	Rainbow Joy(liner)	Gl(st.e)	Sing	Everett28/08	2/9	2724	
J/3	Chios Harmony	Wheat(p)	Qinz	RSL	17/8	3/9	2556
J/4	Anny DP	Wheat(G)	Viza	Uniship	13/8	1/9	695
J/5	He Feng	C.Clink	Sing	PSAL	22/8	4/9	1915
J/6	Marine Universal-II	Gl(Peas)	Vanc	Mutual	5/8	4/9	1304
J/7	Banglar Kakoli	Gl(SASM)	Ind	BSC	22/8	3/9	913
J/8	Sonali	Rice/WT/Sug	Kaki	NSSL	4/8	2/9	472
J/9	AN Kang Jiang	Gl	Ting	BD Ship	24/8	1/9	541/541
J/10	Bosowa Sembilan	Rice(P)	Kaki	Able	14/8	6/9	912
J/11	Kota Singa	Cont	Sing	Pil(BD)	30/8	2/9	338/X
J/12	Chiefain-II	(Aramit) C.Clink	Brrng	NWSL	13/8	5/9	1220
J/13	Banglar Moni	Cont	PTP	BSC	31/8	3/9	205/212
CCT/1	QC Honour	Cont	P.Kel	QC SL	31/8	3/9	351/406
CCT/2	QC Teal	Cont	P.Kel	QC SL	30/8	2/9	(478/X)

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Chopoi-2	2/9	Kaki	SSTL	Rice(P)	
Sevilla Wave	8/9	Indo	Uniship	C Clink (Royal)	
Pathain	2/9	--	Total	Pulse	Rice
Banga Biraj	1/9	Chenn	Bandhi	Cont	Sing
banga Birol	3/9	P.Kel	BD Ship	Cont	Sing
Bosowa Delapan	3/9	Kaki	Able	Rice/2100	
Maritime Faith	2/9	Sing	Unique	TSP (P)	
Milestore	2/9	Yang	HUSL	Machinery	
Kota Cahaya	2/9	Sing	Pil (BD)	Cont	Sing
Sea Elegance	2/9	Sing	Pil (BD)	Cont	Sing
Orient Grace	3/9	P.Kel	PSSL	Cont	Sing
Banga Bijoy	3/9	P.Kel	BD Ship	Cont	Col
Banglar Shikha	3/9	Sing	BSC	Cont	Sing
QC Dignity	5/9	P.Kel	QC SL	Cont	Sing

Tanker due

Gaz Master	2/9	Kaki	MBL	W/Id Ammonia (K/A)
Makhachkala	2/09	Roja	Rainbow	CDSO (RM/4) 300W/LT

Vessels at outer anchorage Vessels ready:

Induruwa Valley	Rice(p)	--	Able	R/A (29/08)
Sea Emperor	Wheat (p)	V. Pat	H&SL	19/08
Ever Cheer	Rice(P)	Kaki	SSTL	19/8
Colden Dream	CPO	Bela	USL	31/8
Mardios	Cont	P/Kel	RSL	31/8
Orapin-3	CPO	P.Kel	MTCL	1/9

Vessels not ready :

Continent-4	Sug/soda	Prog	Cia	R/A (14/08)
Pagan	Gi (pulse)	Yang	Mta	27/08
Ambika	Wheat (p)	Kol	Rainbow	28/08
Assets Victory	Gl(Feldspar)	Visa	Aeka	28/8
Amanat Shah	VI (Pulse/Log)	Yang	CLA	31/8

Vessels awaiting employment/instruction:

Banga Borti	Repair	--	Bdship	R/A (05/8)
Banglar Jyoti	--	--	BSC	R/A (25/8)

Vessels not entering:

Zurbaran	(fert/bulk)	Sing	Pacific	4/8
Jimakos-t	Mop	Urea	Litmond	19/8
Gizan Glory	Clink	Pipa	Uniship	25/8
Blue Sea	Clink	Kaki	Move	30/8
Filma	Rbd	Yang	Seacom	10/7

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

STOCK