

Brazil, US still at odds over FTA of Americas

AFP, Rio De Janeiro

Brazil and the United States remain at odds over terms of a planned Free Trade Area of the Americas (FTAA) just a month ahead of ministerial-level meetings on the zone due to launch in 2005.

At a meeting of lawmakers from across the Americas in Brasilia Monday and Tuesday, negotiators for the United States, Peter Allgeier, and Brazil, Adhemar Bahadrian, acknowledged they remained far

apart.

Though Brazil backed the FTAA when plans for it were put in motion in 1994, Brasilia since has tried to slow the pace of integration arguing it would be better first to consolidate a Latin American trade bloc to negotiate with NAFTA.

The North American Free Trade Agreement groups Canada, Mexico and the United States.

Allgeier reiterated the US position that Washington and the rest of the region will move ahead with or

without Brazil.

Bahadrian underscored that the FTAA ran a serious risk of not getting off the ground if the United States continued on its current tack. Brazil says the United States wants to unfairly keep agricultural subsidies off the negotiating table. The United States says the issue should be handled by the WTO.

The FTAA would group the countries of the Americas except Cuba in a free trade zone stretching from Canada down to Chile.



(From left to right) Syed G Qadir, vice-president of Tour Operator Association of Bangladesh (Toab), Peter De Jong, CEO of Pacific Asia Travel Association (Pata), Ahmed Yousuf Walid, CEO of Galaxy Holidays, Xanana Gusman, president of Timor Leste, Syed Ershad Ahmed and Toufiq Rahman, secretary general of Toab, pose for a photograph at the Bangladesh stall at PATA Travel Mart in Singapore recently when East Timor president and Pata CEO visited the stall.



Officials of National Bank Limited and Industrial and Infrastructure Development Finance Company Limited exchange documents after signing a term loan agreement on Monday in Dhaka.

S Korea, S'pore to launch FTA talks

ANN/Korea Herald

Korean President Roh Moo-hyun and Singaporean Prime Minister Goh Chok Tong will launch official negotiations between the two countries at the end of their summit talks here Thursday, with the aim of concluding a free trade pact by 2005, Seoul officials said.

The two countries recently completed their joint study on the conclusion of the FTA, which was conducted by officials, businessmen and scholars. The group's final report calls for the FTA to be wrapped up "within a reasonably short period of time."

Roh and Goh are expected to agree to expand their countries' economic cooperation in the areas of information technology, science, culture, tourism and aerospace, the officials said.

At the summit, the South Korea leader will seek Singapore's continued support for Seoul's efforts to resolve the nuclear standoff between North Korea and the United States through peaceful means, they said.

Big changes unlikely at Hyundai

ANN/ Korean Herald

Eyebrows were raised Tuesday, when Hyun Jeong-eun, 48, wife of the late Hyundai Asan Co. Chairman Chung Mong-hun, took the helm as chairwoman of Hyundai Group, putting down rampant rumors and speculations about the fate of what was once Korea's largest business conglomerate that led the country's economic development. But she is expected to maintain the status quo of the group's business and governance structures.

Hyun took office as chairwoman of Hyundai Elevator Co., the largest shareholder in the conglomerate's shipping arm, Hyundai Merchant Marine, with a 15.16 per cent stake. As the shipping unit is the virtual holding company for other affiliates, she can control the entire group of businesses.

According to Hyundai, the new chairwoman will start official activities as the group's chief next week.



PHOTO: INTERSPEED

M Sajidur Rahman, head of Consumer Banking of Standard Chartered Bank, and Niaz Rahim, managing director of Rahimafrooz Super Store Ltd, sign an agreement on behalf of their companies in Dhaka recently.



PHOTO: BANK ASIA

Bank Asia Limited Managing Director Syed Anisul Haque poses for a photograph with the participants of a training course titled "Front Desk Management" at the certificate awarding function of the course held recently in Dhaka.



PHOTO: NAVANA DISTRIBUTIONS

Shafiu Islam, chairman of Navana Group, speaks at the first distributors' conference of Navana Distributions Ltd in Dhaka on Monday.

CURRENCY

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

Selling	Currency	Buying			
		TT Clean	OD Sight Doc	OD Transfer	
58.7300	58.7800	USD	57.8700	57.7000	57.6310
70.1412	70.2010	EUR	67.6963	67.4975	67.4167
100.2462	100.3316	GBP	97.3605	97.0745	96.9583
42.1740	42.2099	AUD	40.1386	40.0207	39.9728
0.5461	0.5465	JPY	0.5270	0.5254	0.5248
45.1283	45.1667	CHF	43.8110	43.6824	43.6301
7.6932	7.6998	SEK	7.1675	7.1464	7.1378
45.4285	45.4672	CAD	44.0981	43.9686	43.9160
7.5820	7.5889	HKD	7.4570	7.4351	7.4262
34.0247	34.0536	SGD	33.2376	33.1400	33.1003
16.1209	16.1346	AED	15.6291	15.5832	15.5646
15.7855	15.7990	SAR	15.3091	15.2642	15.2459

Local Money Market: Money market was active yesterday. Call money rate eased because of improved liquidity in the market. Call money rate ranged between 1.50 and 2.00 per cent on Thursday compared with 2.00 and 2.50 per cent previously.

SHIPPING

Chittagong Port

Berthing position and Performance of vessels as on 23/10/2003

Berth No	Name of vessels	Cargo	L. port call	Local agent	Date Of arrival	Leaving	Import disch
J/1	Feng Shun Shan	GI	Yoko	Bdship	22/10	--	--
J/2	Jimakos-T	Sugar (P)	Bang	Litmond	16/10	26/10	1094
J/3	Bosowa Sembilan	Sugar (P)	Kaki	Able	13/10	29/10	688
J/4	Cook Star	Vehi	Sing	Everett	21/10	23/10	--
J/5	Cec Weser	GI/Wtce	Sing	Bma	14/10	22/10	--
J/7	Advantage	Wheat (G)	Djib	Kaptai	22/10	--	--
J/8	Induruv Valley	Sugar (P)	Viza	Able	13/10	23/10	602
J/9	Banglar Mamata	Sugar(P)	Mumb	Sstl	9/10	23/10	1657
J/10	Al Muztuba	Rice(P)	Kaki	Clva	16/10	27/10	--
J/11	Blue Sea	Clink	Krabi	Move	8/10	23/10	1444
J/12	Banglar Moni	Cont	Sing	Bsc	18/10	22/10	--
J/13	Jaami	Cont	P. Kel	Rsl	20/10	24/10	301
Cct/1	Banga Birol	Cont	Col	Baridhi	19/10	22/10	58
Cct/2	QC Dignity	Cont	P. Kel	Ocsl	18/10	22/10	3
Cct/3	Banga Bonik	Cont	Sing	Bdship	19/10	23/10	262

Vessels due at outer anchorage Date: 22/10/2003

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Kota Cahaya	22/10	Sing	Pli (Bd)	Cont	Sing
Orient Grace	22/10	P. Kel	Psal	Cont	Sing
QC Lark	22/10	P. Kel	Ocsl	Cont	P. Kel
Ambika	22/10	Kenl	Psal	Salt	--
Celje	22/10	Qinz	Ancl	Fert	--
Prosperous Ocean	22/10	Krabi	Asll	Clink	Holcim
Litohoro	22/10	Bang	Mutual	Sugar (P)	--
Rise	23/10	Viza	Sstl	Sugar (P)	--
Sea Bulk Carol	23/10	Sing	S. I. Chy	Drilling	Equip
Owen Tide-II	23/10	Sing	S. I. Chy	Dripclip	Materials
Imwa	22/10	Bang	Pcl	Sugar (P)	--
Fareast Express	24/10	Yang	H&K	GI (Hr.C.)	8 Units
Asimont	24/10	P&K	Seabone	Cont	Sing
Orient Freedom	24/10	P&K	Psal	Cont	Sing
Aksoy Ege	25/10	Kol	Rsa	M. Seed	--
Budi Teguh	24/10	Sing	Pli (Bd)	Cont	Sing
Barrier	24/10	Cbo	Everbest	Cont	Col
Mid West Angela	25/10	Sing	Sichy	Dripclip	Materials
Ikran Selar (Liner)	25/10	--	Prog	GI	--
Honour Pescadores	25/10	Spore	Everett	GI (Stc)	--
Banga Barta	25/10	Col	Baridhi	Cont	Col
Banga Borti	25/10	P&K	Bdship	Cont	Sing/Ptp
Jin Cheng (Liner)	26/10	--	Bdship	GI/Fert	--
Banga Bijoy	26/10	--	Baridhi	Cont	Col

Tanker due

Vessel	Date	Port	Agent	Cargo
Achilleus	22/10	Sing	Mstpl	Hsd/Ms/Doj
Siren	23/10	Kpara	Usl	Cosol(RM/4)
Jaladoot	23/10	Sikka	Mstpl	Hsd/Doj
Innovation	25/10	Mala	Usl	Cpo (RM/4/3)
Danat Qatar	26/10	Rast	Uss	Crude Oil
Bunga Siantan	26/10	Bint	Rainbow	Cpo(RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Dea Captain	--	--	Ibsa	R/A (14/10)

Outside port limit:

Vessel	Agent	Date
Banglar Shikha	Cont	22/10

Vessels not ready:

Vessel	Agent	Date
Med Riva	Mop (P)	11/10
Banga Borak	Cont/Rep	R/A (15/10)
Wang Jae San	Sugar (P)	17/10
Bumi Jaya	Sugar (P)	R/A (20/10)
Nikolay Malakhov	GI (Copro)	20/10
Fraternity Wisdom	Bmp(Bag)	21/10
Yasmina	Mom (P)	21/10

Vessels awaiting employment/instruction:

Vessel	Agent	Date
Banga Lanka	--	R/A (1/09)
Banglar Jyoti	--	R/A (5/10)

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

STOCK