

EU banks on transport investment for growth

AFP, Brussels

The European Commission unveiled Tuesday a list of 56 infrastructure projects, including high-speed train lines, designed to speed up growth in the EU.

The list comprises 31 transport projects, 17 in the energy field and eight for telecommunications, research and development, Commission chief

Romano Prodi told reporters.

"It's a catalyst that the EU urgently needs to restart growth," he said, calling on European Union leaders to adopt the list at a summit next month.

The transport projects would require 38 billion euros (43.7 billion dollars) in investment from now to 2010, with 10 billion euros going on the energy plans and 14 billion for the telecommunications networks.

Sixty per cent of the total investment would come from EU coffers, including the European Investment Bank, and 40 per cent from private funds.

The investment comes to 0.5 per cent of the EU's gross domestic product and is "a very modest and feasible level of funding", Prodi said.

Further details about the planned projects were not immediately available.

'Auto boom in SE Asia hinges on Afta implementation'

AFP, Bangkok

Southeast Asia is set to become the world's fifth largest automobile market by 2005 but success hinges on implementation of the delayed Asean Free Trade Area (Afta), an industry roundtable heard Tuesday.

The 10-member Association of Southeast Asian Nations slashed tariffs on most products in the region to below five per cent in January, part of efforts to form a powerful trading bloc to counter China's overwhelming economic clout.

"Under Afta the dream will come true for global carmakers but only if

Afta is implemented," Kour Nam Tiang, director of PT Astra International, told more than 100 industry executives at the eighth Asia-Pacific Automotive Industry Roundtable.

Southeast Asia's auto industry has recovered steadily since the financial crisis of 1997-1998 and in the first half of 2003 grew 13 per cent compared to zero to one per cent for the industry worldwide this year, Kour said.

An integrated Asean is expected to see 1.6 million vehicle sales in 2005 and 2.3 million by 2010, while the majority of global growth in the auto market from 2004-2010 will be in Asia, mostly

in Asean, China and India, Ford Motor chief Bill Ford said here last month.

Kour warned that Southeast Asia must comply with the Afta agreements or risk becoming bogged down in excessive costs.

"Thailand, Indonesia and the Philippines are the only ones currently following the spirit of Afta," he said.

Malaysia, one of the two biggest car manufacturers in the region along with Thailand, has controversially delayed opening its auto sector until 2005 in order to prepare its state auto manufacturer Proton for competition.

India to boost industrial ties with Syria

AFP, New Delhi

Indian Prime Minister Atal Behari Vajpayee will sign four pacts on boosting business and technical cooperation with Syria during his three-day visit to the country, India's Foreign Secretary Kanwal Sibal said on Monday.

Vajpayee had earlier cancelled a visit to Syria in March due to the Iraq war. He will now visit Syria between November 14 and 16.

"There will be four memorandums of understanding signed with Syria during this visit on boosting cooperation in the information technology, biotechnology, small-scale industries and cultural spheres," Sibal said.

"Vajpayee will naturally discuss the situation in Iraq with Syria since it is aware of the situation on the ground."

Annan urges free trade to help fight poverty

Reuters, Quito, Ecuador

UN Secretary-General Kofi Annan Monday urged rich and poor nations to overcome a rift in free trade negotiations to help fight poverty in the developing world.

Annan, who has long lobbied to improve trade prospects for poor nations, said he hoped the breakdown of World Trade Organisation talks in Cancun, Mexico, in September wouldn't prove a long-term setback to negotiations.

"If we were able to really succeed in negotiating a good trade agreement, it will help many, many countries lift themselves out of poverty and they will gain much, much more than they get from development assistance," Annan said on a visit to Ecuador on a four-country tour of South America.

The WTO talks collapsed as poor nations fought bitterly for the United States and Europe to dismantle farm subsidies, a contentious issue in talks to open global trade. The goal is "a free system that eliminates the subsidies" that give farmers in rich nations an unfair advantage, Annan said.



PHOTO: BIOPHARMA LABORATORIES

Officials of Biopharma Laboratories Limited and Western Health Care Limited exchange documents after signing an agreement recently in Dhaka. Under the deal, Biopharma Laboratories will market sanitary napkin Smile, produced by Western Health Care Limited.



PHOTO: SINGER

Mahbub Jamil, chairman and managing director of Singer Bangladesh Limited, inaugurates a new Singer showroom-cum sales center at Madaripur on Sunday.

CURRENCY

| Following is yesterday's forex trading statement by Standard Chartered Bank | | | | | |
|--|-----------|--------------|-----------|-------------------|--------------|
| Sell | | Currency | | Buy | |
| TT/OD | BC | | | TT Clean | OD Sight Doc |
| 58.7300 | 58.7800 | USD | | 57.8700 | 57.7000 |
| 68.1209 | 68.1789 | EUR | | 65.7056 | 65.5126 |
| 98.7486 | 98.8327 | GBP | | 95.8848 | 95.6032 |
| 42.7143 | 42.7507 | AUD | | 40.6710 | 40.5516 |
| 0.5471 | 0.5476 | JPY | | 0.5280 | 0.5264 |
| 43.1362 | 43.1730 | CHF | | 41.9044 | 41.7813 |
| 7.5064 | 7.5128 | SEK | | 7.0027 | 6.9821 |
| 45.1075 | 45.1459 | CAD | | 43.7911 | 43.6625 |
| 7.5833 | 7.5898 | HKD | | 7.4579 | 7.4360 |
| 34.0168 | 34.0458 | SGD | | 33.2223 | 33.1248 |
| 16.1213 | 16.1351 | AED | | 15.6296 | 15.5836 |
| 15.7859 | 15.7994 | SAR | | 15.3095 | 15.2846 |
| 9.4276 | 9.4356 | DKK | | 8.6011 | 8.5758 |
| Exchange rates of some currencies against US dollar | | | | | |
| Indian Rupee | Pak Rupee | Lankan Rupee | Thai Baht | Nor. Kroner | NZ Dollar |
| 45.28 | 57.3 | 95.25 | 39.910 | 7.1628 | 0.6243 |
| | | | | Malaysian Ringgit | |
| | | | | 3.80 | |
| Local Interbank FX Trading : | | | | | |
| Local interbank market was active. Dollar closed almost unchanged against the Bangladeshi taka in thin market due to holiday in New York. | | | | | |
| Local Money market: | | | | | |
| Money market was active today. Call money rate eased and ranged between 5.00 and 5.25 per cent compared with 5.50-6.00 per cent previously. | | | | | |
| International Market: | | | | | |
| The dollar edged up against the yen on Tuesday as wariness of Japanese intervention lifted the greenback off three-year lows set the previous day in the wake of Japan's weekend general election. | | | | | |



PHOTO: DHL BANGLADESH

DHL Bangladesh Country Manager Desmond Quiah and Dhaka Bank Limited Managing Director Shahed Noman exchange documents after signing an agreement recently in Dhaka on exclusive use of air express service. Among others, Sheetu Abdul Latif, national sales manager of DHL Express, and Khondoker Fazle Rashid, deputy managing director of Dhaka Bank, were present.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 10/11/2003.

| Berth No. | Name Of Vessels | Cargo | L. Port Call | Local Agent | Dt Of Arival | Leaving | Import Disch |
|-----------|-----------------|-----------------|--------------|-------------|--------------|---------|--------------|
| J/1 | Pns Babur | For Visit | China | Multiport | 7/11 | 10/1 | 1- |
| J/2 | Banglar Gourab | GI (S Ash)P | Band | BSC | 28/10 | 10/11 | 251 |
| J/3 | Lithoro | Sugar (P) Srir | Mutual | Aper | 22/10 | 11/11 | 2041 |
| J/4 | Samil Po | Sugar (P) Thai | HSL | Able | 27/10 | 11/11 | 1909 |
| J/5 | Bumi Jaya | Sugar (P) -- | SSLL | R/A | 14/11 | 10/11 | 496 |
| J/6 | Chollada Naree | GI (Steel) Swez | RSA | 2/11 | 10/11 | 1518 | |
| J/7 | Inwa | Sugar (P) Sing | Pol | 31/10 | 12/11 | 1960 | |
| J/8 | Isabela | GI Yang | Everett | 8/11 | 11/11 | 1371 | |
| J/9 | Hun Jiang | Sugar (P) Bank | USL | 27/10 | 12/11 | 2009 | |
| J/10 | Qc Lark | Cont | P. Kel | QCCL | 6/11 | 11/11 | 230 |
| J/11 | Kota Cahaya | Cont | Sing | Pil (Bd) | 5/11 | 10/11 | -- |
| J/12 | Jaami | Cont | P. Kel | RSL | 4/11 | 10/11 | -- |
| J/13 | Barrier | Cont | Viza | Elverbst | 7/11 | 12/11 | 72 |
| CCT/1 | Asimont | Cont | P. Kel | Seabome | 6/11 | 10/11 | 114 |
| CCT/2 | Banga Bonik | Cont | Col | Baridhi | 7/11 | 10/11 | -- |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Cargo | Load port |
|-----------------|-----------------|--------------|-------------|---------------|-----------|
| Pagan | 10/11 | Yang | MTA | GI(Log) | |
| Ocean Pride | 10/11 | Yang | PSAL | Maize | |
| Aspen | 10/11 | Kand | Apex | Salt | |
| Ja Gang | 11/11 | Viza | Able | Sugar (P) | |
| Banga Borak | 10/11 | P. Kel | Bdship | Cont | Sing |
| Thor Falcon | 10/11 | Sing | Aeka | GI (Copra) | |
| Mardios | 11/11 | P. Kel | RSL | Cont | Sing |
| Cec Pacific | 11/11 | S. Island | Rainbow | GI (Copra) | |
| Myeik | 12/11 | Thai | POL | Sugar (P) | |
| Banglar Kakoli | 11/11 | B. Abb | BSC | GI (S. Ash)-- | |
| Kota Singa | 11/11 | Sing | Pil (Bd) | Cont | |
| Seabo | 12/11 | Ximen | Oil | GI | Sing |
| Banga Borti | 13/11 | Sing | Bdship | Cont | Sing |
| Banga Bijoy | 13/11 | Cbo | Baridhi | Cont | Col |

Tanker due

| | | | | |
|----------------|-------|---------|---------|--------------------|
| Bitumen Kunsan | 13/11 | Taiw | IML | Bitumen in Bulk |
| Euro Viking | 17/11 | Sing | MBL | W/Ld Ammonia (K/A) |
| Vernal Grace | 17/11 | Bintunu | Rainbow | CPO/RM |

Vessels at Kutubdia

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|------------------|-----------|----------------|-------------|-----------------|
| Seagul | Crudi Oil | Jeba | OWSL | 05/11 |
| Banglar Shourabh | Cont | -- | BSC | R/A |
| Dea Captain | -- | -- | IBSA | R/A (8/11) |

Vessels at outer anchorage Vessels ready:

| | | | | |
|---------------------|--------|--------|----------|-------|
| Budi Teguh | Cont | Sing | Pil(Bd) | 7/11 |
| Banga Birol | Cont | P. Kel | Bdship | 8/11 |
| Beluga Independence | Cont | Sing | Pil (Bd) | 8/11 |
| Palhin | GI | Yang | Total | 3/11 |
| Xpress Manaslu | Cont | Sing | RSL | 9/11 |
| Orient Freedom | Cont | P. Kel | PSSL | 9/11 |
| Mawlamyine (Liner) | GI/Log | Hald | Everett | 10/11 |

Vessels not ready

| | | | | |
|-----------------|-----------|--------|--------|-------|
| Rise | Sugar (P) | Viza | SSTL | 23/10 |
| Mongla | Sugar (P) | Kaki | Jf | 31/10 |
| Malakand | Sugar (P) | Kchi | SSTL | 2/11 |
| Induruwa Valley | Sugar (P) | Kaki | Able | 6/11 |
| Bosowa Delapan | Sugar (P) | Viza | Able | 8/11 |
| Jin Cheng | Ferti/Gi | S. Hai | Bdship | 8/11 |
| Amar | Sugar (P) | Kohsi | Sape | 9/11 |
| Apisara Naree | Sugar (P) | Srira | Limond | 10/11 |
| Sea Luck-V | C. Clink | Visa | Move | 10/11 |

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

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