

# UK business slams US trade policy ahead of Bush visit

AFP, Birmingham, England

British business leaders, gathering in a bellicose mood for their annual conference Monday, urged US President George W Bush to tear down trade barriers which they warned were destroying global prosperity.

Gathering in the central English city of Birmingham on the eve of the US leader's state visit to Britain, the Confederation of British Industry (CBI) urged Bush to reverse a slide towards "isolationism and protectionism" by scrapping controversial steel tariffs.

The country's top business grouping also turned the heat up under its own government with a stark warning that

more than two thirds of Britain's captains of industry believe the country is becoming less attractive to investors.

But the business chiefs turned their biggest guns on Bush, whose Treasury Secretary John Snow is to share a platform at the conference on Tuesday with his British counterpart, Chancellor of the Exchequer Gordon Brown.

CBI President John Egan warned in his opening speech to the conference that British companies were "deeply concerned" about US trade policy.

"There is a real danger of (the United States) sliding towards isolationism and protectionism. The rest of the world desperately needs America to stay engaged," he said.

Egan urged the United States to abandon its steel tariffs, which were declared illegal by the World Trade Organisation last week.

"It is business everywhere that pays the price when politicians engage in trade wars. No government should avoid playing its part in removing trade barriers that destroy wealth."

In a sign that the United States may be heeding such calls, an effort to try to ward off a trade war between Europe and the United States was expected to be unveiled this week.

Britain, the United States and other countries "have agreed to proceed with a major trans-Atlantic review on how we can move beyond the old trade disputes

and reap the benefits of greater trade and investment liberalisation," Brown was expected to tell the conference.

"What binds America and Britain together is not simply a shared history but shared values," he was to say.

British business leaders want their prime minister, Tony Blair, to use his influence as Bush's closest international ally to ensure they are not discriminated against when doing business in the world's biggest economy.

Blair is expected to press Bush to ditch US tariffs on steel imports to avert a threat by the European Union to hit the United States with billions of dollars in sanctions in retaliation for the duties imposed in March 2002.



PHOTO: PREMIER BANK

Officials of The Premier Bank Limited pose for a photograph at a five-day training workshop titled 'Five-Core Risk Areas' that began on Saturday in Dhaka. The workshop has been organised for the senior management of the bank.



PHOTO: GLOBAL ONLINE SERVICES

ISOQAR Director (Operation) Aqib Bashir formally hands over the ISO-9001: 2000 Quality Management System certificate to Global Online Services Limited Chairman Syed Faruque Ahmed at a ceremony in Dhaka on Saturday.

## Japan gas-mask stocks rally on al-Qaeda threat

AFP, Tokyo

Share prices in two gas-mask makers rallied by around 20 per cent Monday as a reported alleged al-Qaeda threat to attack Tokyo generated special demand while spooking Japanese stocks in general.

Koken Ltd, which supplies gas masks for Japan's Self-Defence Forces, surged 170 or 21.52 per cent to 960 yen on the Jasdaq market, the country's main market for over-the-counter shares.

Shigematsu Works Co Ltd, a major maker of gas masks for industrial use, jumped 17.51 per cent to 537 yen.

Their gains were exceptionally large on a day when the Tokyo Stock Exchange's Nikkei-225 index plunged 3.74 per cent to a three-month low of less than 10,000 points led by the banks and concerns over the al-Qaeda scare.

Some investors shifted money from equities to gold and other precious metals after the al-Qaeda terrorist network apparently threatened to attack Tokyo if Japan sent troops to Iraq, said Kensaburo Suwa, a strategist at Okasan Securities.



PHOTO: WORLD ENERGY COUNCIL

Tanvir Nawaz Khan, secretary general of World Energy Council Bangladesh Committee, poses with Korn Dabbaransi (L), deputy prime minister of Thailand, at the Asia Pacific Economic Cooperation (Apec) Business Conference held during November 10-12 in Bangkok. Delegates from different business organisations of Apec countries attended the conference. Khan, also observer of Apec Energy Working Group, attended conference at the special invitation by the organising committee.

## CURRENCY

Following is yesterday's forex trading statement by <b>Standard Chartered Bank</b>						
Sell	Currency		Buy			
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer	
58.7300	58.7800	USD	57.8700	57.7000	57.6310	
70.0766	70.1363	EUR	67.6385	67.4398	67.3591	
99.9702	100.0553	GBP	97.0769	96.7918	96.6759	
42.7731	42.8095	AUD	40.7289	40.6093	40.5607	
0.5445	0.5460	JPY	0.5256	0.5240	0.5234	
44.7330	44.7711	CHF	43.4427	43.3151	43.2632	
7.7417	7.7483	SEK	7.2092	7.1881	7.1795	
45.4215	45.4602	CAD	44.1082	43.9787	43.9260	
7.5764	7.5829	HKD	7.4510	7.4292	7.4203	
34.3350	34.3642	SGD	33.5323	33.4338	33.3938	
16.1213	16.1351	AED	15.6295	15.5836	15.5650	
15.7868	15.8002	SAR	15.3095	15.2646	15.2463	
9.7073	9.7155	DKK	8.8370	8.8110	8.8005	
Exchange rates of some currencies against US dollar						
Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor. Kroner	NZ Dollar	Malaysian Ringgit
45.4	57.26	96.55	39.920	6.9622	0.6308	3.80
Local Interbank FX Trading :				between 5.00 and 9.00 per cent compared with 5.50 and 6.00 per cent previously. The central bank received 11 bids worth BDT 5.17 billion for one-day repos and another one bid of BDT 500 million for seven days. The rates ranged between 4.62 and 5.25 per cent.		
Local interbank market was active on Monday. The greenback became slightly weaker against Bangladesh taka.						
Local Money market:						
Money market was active.Call money rate rose slightly. Most of the deals settled						

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 17/11/2003

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving Import disch.
J/1	Ocean Pride	GI (Log)	Yang	Psal	10/11	24/11 1459
J/2	Mongla	Sugar (P)	Kaki	Able	31/10	20/11 683
J/3	Seabo(72)	GI	Ximen	Oil	12/11	17/11 1547
J/4	Banglar Kakoli	GI(S. Ash)	P. Band	Bsc	12/11	20/11 1811
J/5	Jin Cheng	Fert/GI	S. Hai	Bdship	8/11	20/11 1348
J/6	Thor Falcon	GI (Copra)	Sing	Aeka	10/11	20/11 395
J/7	Pac Makassar	Cont	Sing	Pssl	15/11	19/11 190
J/9	Xpress Resolve	Cont	Col	Everbest	15/11	18/11 131
J/10	Banga Bori	Cont	Sing	Bdship	13/11	19/11 258
J/11	Banga Bijoy	Cont	Col	Baridhi	14/11	18/11 54
J/13	Marlios	Cont	P. Kel	Rsl	10/11	17/11 -
Ccl/1	Banglar Shikha	Cont	P. Kel	Bsc	14/11	19/11 159
Ccl/2	QC Star	Cont	P. Kel	Ccsl	13/11	17/11
Ccl/3	Banga Borak	Cont	P. Kel	Bdship	10/11	17/11
RM/15	Bumi Jaya	Sugar (P)	--	Ssll	R/A	20/11 226

Vessels due at outer anchorage Date: 17/11/2003

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Xpress Manaslu	18/11	Hald	Rsl	Cont	Sing
Toi Vijay	19/11	Yang	Kaptai	GI(Log)	--
Pacific Aries (Roro)	17/11	P. Kel	Jf	Vehi 53 Pkgl	
Banga Borat	17/11	P. Kel	Bdship	Cont	L/Ptp/P. Kel
Jimakos-T	19/11	Thai	Litmond	Sugar (P)	
Al Muztuba	19/11	Yang	Cla	GI	Y. Maize/Pulses
Orient Excellence	18/11	Pkl	Pssl	Cont	Sing
QC Dignity	19/11	P. Kel	Ccsl	Cont	Sing
Banga Bonik	20/11	--	Baridhi	Cont	Col
Banga Bodor	20/11	P. Kel	Bdship	Cont	Sing/Ptp
Blue Express	19/11	P. Kel	Jf	4 Unit Vehicles	
Pioneer	20/11	Ukra	Usl	M. Seed	
Gemini-1	20/11	Kara	Rsl	M. Seed	
Rio Negro	20/11	P. Kel	Ccsl	Cont	Sing
Sevilla Wave	20/11	Indo	Uniship	Clink	Mir
Sonali	20/11	Thai	Nishat	Sugar (P)	
Asimont	21/11	--	Seaborne	Cont	Sing

### Tanker due

Euro Viking	17/11	Sing	Mbl	W/Ld Ammonia	K/A
Al Kuwaitiah	18/11	Kuwa	Mstpl	Hsd/Jp-1	Doj
Vernal Grace	18/11	Lumut	Rainbow	Cpo/RM/3	

Vessels at outer anchorage Vessels ready:

Banga Barta	Cont	P. Kel	Bdship	16/11
QC Honour	Cont	P. Kel	Ccsl	17/11
Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A

Vessels not ready

Rise	Sugar (P)	Viza	Sstl	23/10
Malakand	Sugar (P)	Kchi	Sstl	2/11
Induruwa Valley	Sugar (P)	Kaki	Able	6/11
Bosowa Delapan	Sugar (P)	Viza	Able	8/11
Ja Gang	Sugar (P)	Viza	Able	12/11
Myeik	Sugar (P)	Tai	Pol	12/11
Banglar Shourabh	C. Oil	K. Dia	Bsc	R/A
Sanmar Sentinel	Hsd	Sing	Mstpl	17/11

Vessels not entering:

Sealink	Gtsp	Tuni	Ssst	7/11
Continent-4	Salt	Kand	Cla	5/11
Aspen	Salt (P)	Kand	Apex	10/11
Amar	Sugar (P)	Kohsi	Safe	9/11
Prosperous Ocean	C. Clink	Karbi	Asll	14/11
Power	C. Clink	Kova	Ssa	14/11
Accord	--	Sing	Viking	5/4

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

## STOCK

