

Japan to open FTA talks with 3 Asean nations this week

REUTERS, Tokyo

Japan expects to launch formal talks on free-trade agreements with three Southeast Asian nations this week, Trade Minister Shoichi Nakagawa said on Monday, in a move to catch up with other countries that have such pacts.

Japan will host a meeting of leaders from the 10-member Association of Southeast Asian Nations (Asean) on Thursday and Friday, the first time for the gathering to be held in a non-Asean country.

"We expect to be able to launch formal talks on free-trade agreements (FTAs) with Thailand, the Philippines and Malaysia at the summit," Nakagawa told Reuters in an interview.

"Japan, as a nation without

resources, is a country built on trade, and in that sense, we are falling behind. Not having concluded free-trade agreements could become a handicap."

Worries about falling behind in Asia, especially compared to China, have grown since last year when China signed a pact setting a framework for FTA talks with Asean a deal Japan scurried to imitate with a similar one in Bali this October.

Tokyo's only FTA is with Singapore, which has no farm exports a topic expected to be a stumbling block in Asean FTA talks.

"Japan isn't suffering much yet from a lack of FTAs in Southeast Asia ... but we can't just sit quietly and watch China's involvement rise. We've told the government

this," said Akira Kawaguchi at the Japan Business Federation, the country's largest business lobby.

China and Asean have set concrete deadlines for decisions on some steps, such as phasing out tariffs, whereas Japan's plans remain more vague.

China is not the only rival. India signed a trade pact with the Asean nations this year, while Australia and the United States are eyeing key markets such as Thailand.

Japan is efforting a two-track approach: conclude trade pacts with individual countries while working towards a regional agreement by 2012.

Asean is already Japan's second-largest trading partner after the United States, with 13.4 trillion yen (\$124.4 billion) in trade for 2002.

If Japan signs bilateral FTAs with Singapore, Thailand, Malaysia, the Philippines and Indonesia, which has also expressed interest, they will cover more than 90 per cent of Asean trade value as a whole, the Nihon Keizai newspaper said on Monday.

But Japan failed in October to clinch an FTA with Mexico after talks stumbled due to Japan's barriers to farm imports, including pork and orange juice, and agriculture is expected to be a key hurdle in Asean FTA negotiations as well.

"We hope that we will be able to enter agreements as quickly as possible with Mexico, Asean and South Korea," Nakagawa said, but he added that there could be protests from the politically powerful agricultural lobby.



PHOTO: DESH GARMENTS

Rokeya Quader, chairman of Desh Garments Limited, Omar Quader Khan, managing director, and Nurul Imam Khan, director, are seen at the 26th annual general meeting of the company held in Dhaka on Sunday.

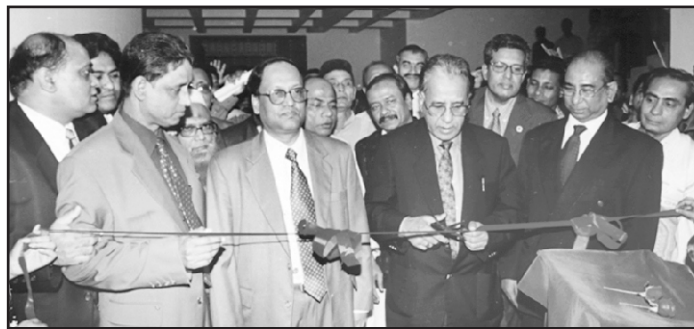


PHOTO: BASIC BANK

Post and Telecommunications Minister Aminul Haque inaugurates the third one point service centre of Bangladesh Small Industries and Commerce Bank Limited (Basic Bank) at Sher-E-Bangla Nagar T&T annex building in Dhaka on Sunday. Post and Telecommunications Secretary Farooq Ahmed Siddiqui and T&T Board Chairman SATM Badrul Haque were also present at the ceremony.



PHOTO: SOCIAL INVESTMENT BANK

Housing and Public Works Minister Mirza Abbas inaugurates a new branch of Social Investment Bank Limited (SIBL) at Uttara in Dhaka on Sunday. SIBL Chairman Ahmed Akbar Sobhan, Vice-chairman Kamal Uddin Ahmed and Managing Director M Nazrul Islam were also present.

World aviation titans vie for big business at Dubai airshow

AFP, Dubai

The world's largest civilian and military aviation companies are vying for a slice of the lucrative regional market at the Dubai air show, which opened here Sunday.

The competition to supply the booming regional airlines with the latest and fastest jumbo jets and the oil-rich Gulf governments with state-of-the-art fighter planes and air defense systems has pitted the United States against the Europeans.

About 550 exhibitors from 36 countries are taking part in the 8th International Aerospace Exhibition, which runs until December 11.

Organisers say the United States has the biggest presence at the show with 80 private companies and a US Department of Defense delegation led by General Michael "Buzz" Moseley, vice chief of staff of the US Air Force.



PHOTO: KDS GROUP

Participants of a workshop organised by KDS Group for the officials of KDS Accessories Division in Chittagong from December 3 to 4 are seen in the picture. Ernst and Young, an India-based international firm for human resources development, conducted the workshop.

CURRENCY

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

TT/OD	Currency		Buy		
	BC		TT Clean	OD Sight Doc	OD Transfer
58.7300	58.7800	USD	57.8850	57.7150	57.6459
72.1204	72.1818	EUR	69.6646	69.4600	69.3768
102.2783	102.3654	GBP	99.3885	99.0966	98.9780
44.0827	44.1203	AUD	42.0303	41.9068	41.8567
0.5528	0.5533	JPY	0.5335	0.5319	0.5313
46.3682	46.4077	CHF	45.0082	44.8760	44.8223
7.9710	7.9777	SEK	7.4183	7.3965	7.3877
45.3619	45.4005	CAD	44.0458	43.9164	43.8639
7.5728	7.5792	HKD	7.4494	7.4275	7.4187
34.4437	34.4731	SGD	33.6521	33.5533	33.5131
16.1213	16.1351	AED	15.6336	15.5877	15.5690
15.7859	15.7994	SAR	15.3135	15.2685	15.2502
10.0055	10.0140	DKK	9.0946	9.0678	9.0570

Local Interbank FX Trading : Local interbank market was active on Monday. The US dollar ended stronger against Bangladeshi taka in the local interbank market as demand for US currency rose for import payments. **Local Money Market:** Money market was active. Call money rate was more or less steady at 4.00 and 4.25 percent compared with 3.50 and 4.00 percent on Sunday.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 8/12/2003.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import disch.
J1	Malakand	Sugar (p)	Kchi	SSTL	2/11	15/12	1137
J3	Gulsum Ana	Clink	--	PSAL	3/12	17/12	1420
J4	Ja Gang	Sugar (p)	Viza	Able	12/11	12/12	--
J5	Rise	Sugar (p)	Viza	SSTL	23/10	16/12	--
J6	Elise Oldendroff	GI	Durb	PSL	6/12	9/12	4594
J8	Al Muztuba	GI (yma/Pulse)	Yang	Clia	19/11	11/12	612
J10	Barrier	Cont	Col	Everbest	6/12	10/12	85

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Asimont	8/12	P. Kel	Seabome	Cont	Sing
Handy Prince	8/12	--	Seaglor	GI (st.c)	--
Banga Bonk	9/12	--	Bdship	Cont	Col
Beluga Independence	9/12	Sing	PII (bd)	Cont	Sing
Orient Freedom	9/12	P.kel	PSSL	Cont	Sing
Jami	9/12	Hald	Everbest	Cont	Col
Pathain	10/12	Yangon	GPSL	GI	Polly Feet
Rio Nigro	10/12	P. Kel	QCSL	Cont	Sing
Mardios	10/12	P. Kel	RSL	Cont	Sing
Sevilla Wave	20/12	Indo	Uniship	Clink	Mir
Ocean Pride	10/12	--	PSAL	GI (maize/log/sugar/pul	--
Thanh Son	11/12	Kaoh	ASA	GI (st.c & Machinery)	--
Kota Cahaya	12/12	Sing	PII (bd)	Cont	Sing
Banglar Momi	11/12	Sing	BSC	Cont	Sing
Xpress Resolve	12/12	--	Everbest	Cont	Col
Banga Bijoy	12/12	--	Bandhi	Cont	Col

Tanker due

Ocean Moray	11/12	Sing	Mstpl	Hsd/ms (m/l)
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Outside port limit:

Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	--	--	IBSA	R/A (06/12)
Afroditi	C. Oil	Rast	SSST	4/12
Banglar Shourabh	C. Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready:

Star Bird	GI	Sing	Everett	7/12
Orient Grace	Cont	P. Kel	PSSL	8/12
Orient Enterprise	Cont	Yang	PSSL	8/12
Fivos	R. Phos	Hamb	Seacoast	4/12

Vessels not ready

Gemini	M. Seed	Hald	USL	2/12
Delos	Fmp & GTSP	Sing	TOSL	3/12
Banga Birol	Cont	--	Bdship	R/A (5/12)
Banga Bodor	Cont	Col	Baridhi	5/12
Amar	Rice (p)	Kaki	Pacific	6/12
Wang Jae San	Sugar (p)	Kaki	Able	7/12

Vessels not entering:

New Hope-II	Clink	Lumut	USL	5/12
Sanko Rejoice	Clink	P. Pava	Litmond	5/12
Amanat Shah	Salt (p)	Kand	Clia	5/12
Blue Sea	Clink	Pada	Move	6/12
Marbor	--	--	ANCL	R/A (7/12)
Carina-II	Mop(p)	Niko	Litmond	7/12
Iran Sadoughi	Clink	Taw	Litmond	8/12
Bahari Praselia	Scraping	Jaka	Vega	30/11
Accord	--	Sing	Viking	15/04

The above are yesterday's shipping position and performance of vessels of Chittagong port as per berthing sheet of CPAs supplied by HRC Family, Dhaka.

STOCK