

Japan's trade surplus with Asia soars 63pc in Nov

AFP, Tokyo

Japan's trade surplus with the rest of Asia in November soared 63.1 percent from a year earlier to 513.7 billion yen (4.8 billion dollars) on the back of rising exports to China, the government said Monday.

Asia-bound exports, which account for some 30 percent of Japan's total exports, jumped 10.6 percent to 2.16 trillion yen while imports grew only 0.5 percent to 1.65 trillion yen.

"Nearly 50 percent of Japanese exports to Asia were supported by China," a finance ministry official said, adding shipments of hi-tech

products including semiconductors and mobile phones were strong in China and other parts of Asia.

Japan's exports to China, which make up for some 10 percent of the total shipments, rose 20.9 percent to 551.5 billion yen.

"Demand in China is particularly strong. Apart from consumer demand for Japanese hi-tech products, exports of industrial material are rising as more Japanese manufacturers are moving their plants to China," said Tatsuya Torikoshi, senior economist at Daiwa Institute of Research.

The ministry said Japan's over-

all November trade surplus rose 11.3 percent year on year to 990.2 billion yen with exports falling 2.0 percent to 4.55 trillion yen and imports down 5.2 percent to 3.56 trillion yen.

Japan's trade balance figures with Asia for November:

Country	Trade Balance	Value	Change	Percentage
China	deficit	197.6 billion yen	down	25.5 percent
South Korea	surplus	156.1 billion yen	up	6.1 percent
Taiwan	surplus	209.8 billion yen	up	46.8 percent
Hong Kong	surplus	292.2 billion yen	up	9.3 percent
Singapore	surplus	80.5 billion yen	down	5.7 percent
Thailand	surplus	54.1 billion yen	up	59.4 percent
Malaysia	deficit	24.8 billion yen	up	103.2 percent
Indonesia	deficit	75.6 billion yen	down	25.0 percent
Philippines	surplus	19.9 billion yen	down	8.5 percent
Vietnam	deficit	3.5 billion yen	down	26.6 percent
India	surplus	1.9 billion yen	up	64.4 percent
Asean	surplus	37.0 billion yen	up	298.1 percent

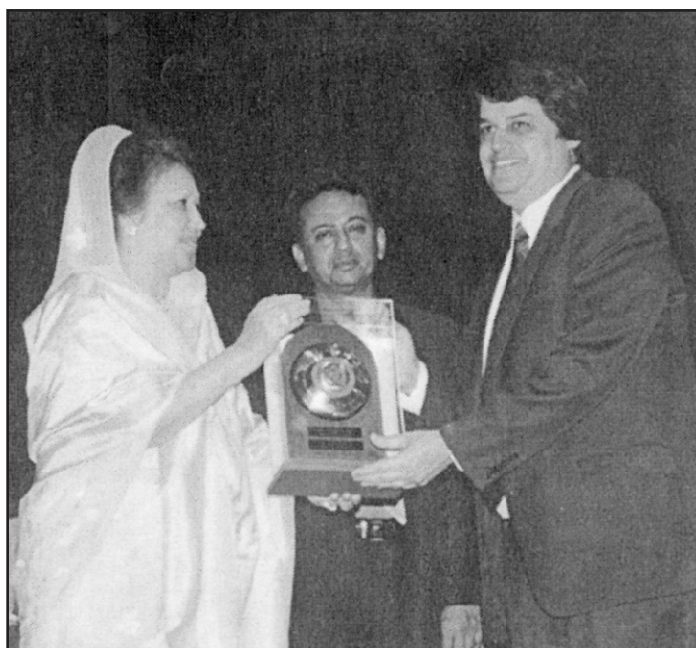


PHOTO: MM ISPAHANI

Prime Minister Khaleda Zia hands over national export trophy to MM Ispahani Limited Managing Director Mirza Salman Ispahani on Thursday in Dhaka for the company's export performances.



PHOTO: IBBL

Housing and Public Works Minister Mirza Abbas cuts tape to inaugurate a new branch of Islami Bank Bangladesh Limited at Khilgaon in Dhaka on Saturday.



PHOTO: HOSAF METER INDUSTRIES

Hosaf Group Chairman Moazzam Hossain (5th from right) and Advisor Abul Ashraf Noor (1st from left) pose for a photograph along with some dealers of Hosaf Fan at the annual dealers' meeting of Hosaf Meter and Hosaf Fan Industries Limited held in Dhaka on Friday.

Maruti cuts workforce by a quarter

AFP, New Delhi

India's largest automaker Maruti Udyog Ltd, in which Japan's Suzuki Motor Corp holds a majority stake, said Monday it has slashed its workforce by a quarter through a voluntary retirement scheme.

Maruti said in a statement that 1,251 of its 4,606 employees opted for retirement through the scheme offered in two phases between September to December.

The company trimmed its workforce by 19 percent in October 2001 through a similar retirement scheme.

Maruti Udyog Ltd has the lion's share of the Indian automobile market although its dominance has fallen with the entry of global car giants during the past decade.

Suzuki holds a 54 percent stake in Maruti while the Indian government has another 20 percent. Retail and institutional investors own the rest.

The job cuts are part of a cost-cutting exercise aimed at boosting Maruti's earnings. Maruti's profits rose more than five-fold to 2.4 billion rupees (50 million dollars) in the first half of the year from the same period a year ago.

CURRENCY

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

Sell	Currency		Buy		
	TT Clean	OD Sight Doc	OD Sight Doc	OD Transfer	
58.7300	58.7800	USD	57.8850	57.7150	57.6459
73.4360	73.4985	EUR	70.9844	70.7759	70.6912
104.3867	104.4756	GBP	101.4608	101.1628	101.0417
43.8302	43.8675	AUD	41.7814	41.6587	41.6088
0.5521	0.5526	JPY	0.5329	0.5313	0.5307
47.1727	47.2129	CHF	45.7770	45.6425	45.5879
8.0210	8.0279	SEK	7.4575	7.4356	7.4267
44.2311	44.2687	CAD	42.9637	42.8375	42.7862
7.5709	7.5774	HKD	7.4476	7.4257	7.4168
34.5207	34.5500	SGD	33.7266	33.6276	33.5873
16.1213	16.1351	AED	15.6336	15.5877	15.5690
15.7859	15.7994	SAR	15.3135	15.2685	15.2502
10.1925	10.2011	DKK	9.2456	9.2185	9.2074

Exchange rates of some currencies against US dollar

Currency	Rate
Indian rupee	45.5
Pak rupee	57.42
Lankan rupee	96.25
Thai bath	39.660
Nor kroner	6.7310
NZ dollar	0.6420
Malaysian ringgit	3.80

Local Interbank FX Trading

The Local interbank market was active on Monday. Dollar was slightly stronger against Bangladeshi taka in the local interbank market.

Local Money Market

Money market was active. Call money rate was up at 3.00 and 5.00 percent due to liquidity shortage compared with 2.00 and 2.50 percent.

International Market

The dollar remained under pressure on Monday as a heightened security alert in the United States encouraged a thin market to push the greenback with half a cent of last week's record low against

the euro. Technical analysts noted that the \$1.2450 level, the equivalent of the German mark's 1987 high against the dollar marked chart resistance and many doubted whether it had sufficient momentum to overcome this level just yet. However, economists expect US gross domestic product data on Tuesday and durable goods orders on Wednesday to reinforce the view that the world's biggest economy is recovering fast.

At 1750 hours on Monday, euro was at 1.2431/34, GBP at 1.7630/34 and yen at 107.37/43 against dollar.

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 22/12/2003.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch
J/1	Pathein	GI	Yang	GPSL	9/12	24/12	449
J/2	Taraman Bibi	Rice (p)	P. Band	Nishat	16/12	26/12	-
J/3	Kavo Platanos	Wheat(p)	Chin	BSL	15/12	24/12	2907
J/4	Banglar Robi	GI	Okha	BSC	16/12	24/12	1662
J/5	Rise	Sugar (p)	Viza	SSTL	23/10	24/12	213
J/6	Bright Star	TSP(bag)	Quinz	Pacific	16/12	27/12	2854
J/7	Ocean Pride	GI	Yang	PSAL	14/12	31/12	1240
J/8	Delos	FMP & Gtsp	Sing	TOSL	3/12	25/12	775
J/9	An Yue Jiang (liner)	GI	Osaka	Bdship	16/12	22/12	1307
J/10	Banglar Shikha	Cont	Sing	Bsc	20/12	24/12	343
J/11	Banga Borti	Cont	Sing	Bdship	20/12	23/12	165
J/12	Barrier	Cont	Col	Everbest	19/12	23/12	22
CCT/1	Orient Excellence	Cont	Sing	PSSL	19/12	22/12	137

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load Port
Banga Borat	23/12	P. Kel	Bdship	Cont	Sing/ptp
Asimont	22/12	P. Kel	Seabome	Cont	Sing
Luo Qing	23/12	Qinz	RSA	TSP (p)	Sing
Xuan Cheng(liner)	23/12	Xingang	Bdship	GI	Sing
Orient Enterprise	24/12	Hald	PSSL	Cont	Sing
Jaami	24/12	Col	Everbest	Cont	Col
Beluga Independence	23/12	Sing	Phil(bd)	Cont	Sing
C. Brave	24/12	P. Linc	SSST	Wheat	Ctg
Blue Sea	23/12	Viza	BSL	Slag	HCBL/dialmcf
Power	23/12	Krabi	BSL	Gypsum/	Mus Seed
Atlantic Breeze	23/12	Kerch	Mutual	Mus Seed	Sing
Kota Berjaya	23/12	Sing	Pil (bd)	Cont	Sing
Thalassini	23/12	Russ	Angelic	Mop(fer)	Ctg
Mardios	24/12	P. Kel	RSL	Cont	Sing
Milestone (liner)	24/12	Yang	Everett	GI(st.c)	-
Orient Freedom	24/12	P. Kel	PSSL	Cont	Sing
Banga Bonik	25/12	-	Barndi	Cont	Col
Xiang Jiang (liner)	29/12	-	Bdship	GI	-
Banga Bodor	25/12	-	Bdship	Cont	Sing
Kota Mesra	25/12	Sin	Pil (bd)	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo
Aurora	22/12	Sant	Rainbow	CDSO (rm)
Jamar	23/12	Mina	MSTPL	HSD/RM
Ocean Gurnard	23/12	Sing	MSTPL	HSD/MS/RM
Salamat-2	2/01/2004	B. Abb	Olm	Bitumen

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	-	-	IBSA	R/A (21/12)

Outside port limit:

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	-	-	IBSA	R/A (21/12)

Vessels at outer anchorage

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Kota Naga	Cont	Sing	Pil (bd)	21/12
Gaz Master	Ammonia	Para	MBL	21/12
Orient Grace	Cont	P. Kel	PSSL	22/12
Al Kuwaitiah	HSD	Mina	MSTPL	20/12
Layer Sentosa	Npks(fer)	Phil	UML	14/12

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wang Jae San	Sugar(p)	Kaki	Able	7/12
Banglar Maya	Sugar	Braz	Litmond	21/12
Gemini-1	M. Seed	Hald	USL	2/12

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

STOCK