

Libya to welcome back US oil companies

REUTERS, Algiers, Algeria

Libya will welcome back US oil companies, eager to return to their abandoned operations, should Washington lift sanctions against it, Libyan Foreign Minister Mohamed Abderhmane Chalgam told reporters Monday.

Libya hopes its pledge Friday to abandon weapons of mass destruction may lead to the return of the major US oil firms that were once responsible for producing around one million barrels per day

of its crude.

"The US has oil advantages in Libya", Chalgam said. "We will try to convince US oil companies to return."

"We currently produce 1.5 million barrels per day and we aim to increase the oil output to 3.0 million bpd in 2020," said Galgam, in Algiers for a North African summit on the Sahara scheduled for Tuesday but postponed due to disagreements between Algeria and Morocco.

In Washington, US State

Department spokesman Richard Boucher said on Monday positive developments in Libya could eventually lead the United States to lift economic sanctions that bar US companies from doing business in the oil-rich country.

"As Libya's policy changes, Libya's behavior changes, Libya's circumstances change, we'll be willing to look at those things," Boucher added.

Convincing US oil companies to return to their lost concessions shouldn't be difficult.

Korea, India pledge to increase trade to \$10b

ANN/ KOREA HERALD

South Korea and India agreed Monday to increase bilateral trade to \$10 billion over the next five years from the current figure of \$4 billion as part of their efforts to strengthen the two countries' relations that span 30 years, Seoul officials said.

Foreign Minister Yoon Young-kwan and his Indian counterpart Yashwant Sinha discussed measures to boost economic and political cooperation during their talks in New Delhi. Yoon arrived in India on Monday for his three-day visit, which comes ahead of President Roh Moo-hyun's trip early next year.

To facilitate economic cooperation especially in the areas of information technology and communications, the two ministers reviewed the idea of setting up a study group consisting of government officials, business people and scholars. They also plan to open regular consultations between the Indian government and South Korean businesses.

Trade between the two countries increased by 53 percent in the first 10 months of the year, placing India among South Korea's top 10 trading partners.

Yoon and Sinha also promised to explore ways to establish a bilateral security dialogue to work toward forging the long-term cooperation partnership.

Political and security exchanges between the two countries have lagged behind their rapidly-growing economic ties as their relations have been constrained by Cold War alliances, with India being an ally of Communist North Korea.

Before the ministers' talks, Yoon paid a courtesy call on Indian Prime Minister Atal Bihari Vajpayee and consulted on security issues including the North Korean nuclear issue.

Yoon expressed his appreciation for Indian support for South Korea's calls for a peaceful resolution to the 14-month standoff over North Korean nuclear weapons development, Seoul officials said.

They said Vajpayee extended an invitation to President Roh at an early date, which is the second of its kind since the two countries established diplomatic ties 30 years ago. Former president Kim Young-sam visited the country in 1996.



PHOTO: NATIONAL BANK

Ataher Hossain Chowdhury, senior vice-president of National Bank Limited, and Irteza Reza Chowdhury, executive vice-president of Bank Asia Limited, sign an agreement on agency arrangement of IT/ID between the two banks in Dhaka on Sunday. MA Mazid Khan, managing director of National Bank, and Syed Anisul Huq, managing director of Bank Asia, were also present.



PHOTO: STAR

Md Sabur Khan, managing director of Daffodil Computers, hands over the railway timetable to AKM Rezaul Karim, director general of Bangladesh Railway in Dhaka on Sunday. Daffodil Computers handed over 10,000 complimentary copies of pocket timetable to Bangladesh Railway.



PHOTO: FBCCI

Federation of Bangladesh Chambers of Commerce and Industry President Abdul Awal Mintoo lights a candle at the inaugural ceremony of the 17th Industrial India Trade Fair jointly organised by the Bengal National Chamber of Commerce and Industry (BNCCI) and India Trade Promotion Organisation held at Kolkata recently. Buddhadeb Bhattacharjee, chief minister of West Bengal, Do Nhu Dinh, vice-minister for Trade of Vietnam, and Santosh Ranjan Saha, president of BNCCI, are also seen in the picture.



PHOTO: MUTUAL TRUST BANK

Mutual Trust Bank Limited Chairman Syed Manzur Elahi inaugurates a new branch of the bank at Satmasjid Road, Dhanmondi in Dhaka yesterday. Among others, Mosharrar Hossain, managing director of the bank, directors and senior officials were present.

SHIPPING

Chittagong Port

Berthing Position And Performance Of Vessels As On 22/12/2003.

Berth No.	Name Of Vessels	Cargo Call	L. Port Agent	Local Ariva	Dt Of	Leaving	Import Disch.
J/1	Pathein	Gi	Yang	Gpsl	9/12	25/12	550
J/2	Taraman Bibi	Rice (p)	P. Band	Nishat	16/12	26/12	496
J/3	Kavo Plianos	Wheat(p)	Chin	Bsl	15/12	24/12	2524
J/4	Banglar Robi	Gi	Okha	Bsc	16/12	24/12	1899
J/5	Rise	Sugar (p)	Viza	Sail	23/10	24/12	501
J/6	Bright Star	Tsp(bag)	Quinz	Pacific	16/12	24/12	3911
J/7	Ocean Pride	Gi	Yang	Psal	14/12	31/12	1397
J/8	Ja Gang	Sugar(P)	Viza	Able	12/11	24/11	156
J/9	Kotanga	Cont	Sing	Pil(BD)	21/12	24/12	269
J/10	Asimont	Cont	P. Kel	Seaborn	22/12	25/12	98
J/11	Banga Borti	Cont	Sing	Bdship	20/12	23/12	204
J/12	Barrier	Cont	Col	Everbest	19/12	23/12	--
Cct/2	Xpress Manaslu	Cont	P. Kel	Rsl	18/12	23/12	--
Cct/3	Qc Dignity	Cont	P. Kel	Qcsl	21/12	24/12	205

Vessels Due At Outer Anchorage Date: 23/12/2003

Name Of Vessels	Date Of Arrival	L. Port Call	Local Agent	Cargo	Load Port
Xuan Cheng(liner)	23/12	Xingang	Bdship	Gi	Sing
Beluga Independence	23/12	Sing	Pil(bd)	Cont	Sing/ptp
Banga Borat	23/12	P. Kel	Bdship	Cont	Sing/ptp
Luo Qing	23/12	Qinz	Rsa	Tsp (p)	Ctg
C. Brave	24/12	P. Linc	Ssst	Wheat	Hcb/dia/mcf
Blue Sea	23/12	Viza	Bsl	Slag	
Power	23/12	Krabi	Bsl	Cypsum/	
Kota Berjaya	24/12	Sing	Pil (bd)	Cont	Sing
Thalassini	23/12	Russ	Angelic	Mop(fert)	Ctg
Mardios	24/12	P. Kel	Rsl	Cont	Sing
Milestone (liner)	25/12	Yang	Everett	Gi(st.c)	--
Orient Freedom	24/12	P. Kel	Pssl	Cont	Sing
Orient Enterprise	25/12	Hald	Pssl	Cont	Sing
Jaami	23/12	Col	Everbest	Cont	Col
Banga Bonik	25/12	--	Baridhi	Cont	Col
Banga Bodor	25/12	--	Bdship	Cont	Sing
Kota Mesra	26/12	Sin	Pil (bd)	Cont	Sing
KS Glory	25/12	Kant	Asll	Clink	BTC/United
Vien Dong-2(liner)	26/12	--	Everett	Gi(st.c)	--
Sonali	26/12	Mong	Owsl	Wld	Goods/sudan
Xpress Resolve	26/12	--	Everbest	Cont	Col
Rio Nigro	26/12	P. Kel	Qcsl	Cont	P. Kel

Tanker Due

Jamar	23/12	Mina	Mstpl	Hsd/m
Ocean Gumard	23/12	Sing	Mstpl	Hsd/ms/m
Ocean-1	27/12	Toma	Usl	Cdso(RM/4/3)
Salamat-2	2/01/2004	B. Abb	Olm	Bitumen

Vessels At Kutubdia

Name Of Vessels	Cargo Call	Last Port	Local Agent	Date Of Arrival
Revelation	Dr. Equip	Sing	lbsa	16/11
Dea Captain	-	--	lbsa	R/a (21/12)

Outside Port Limit:

Revelation	Dr. Equip	Sing	lbsa	16/11
Dea Captain	-	--	lbsa	R/a (21/12)

Vessels At Outer Anchorage

Name Of Vessels	Cargo	L. Port	Local Agent	Date Of Arrival
Orient Grace	Cont	P. Kel	Pssl	22/12

Vessels Ready:

Orient Grace	Cont	P. Kel	Pssl	22/12
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Vessels Not Ready

Wang Jae San	Sugar(p)	Kaki	Able	7/12
Banglar Maya	Sugar	Braz	Litmond	21/12
Aurora	Cdso	Sant	Rainbow	22/12
Atlantic Breeze	M Seed	Kerch	Mutual	23/12
Gemini-1	M. Seed	Hald	Usl	2/12

The Above Are Shipping Position And Performance Of Vessels At Chittagong Port As Per Berthing Sheet of CPA Supplied By ITC Family, Dhaka.

CURRENCY

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

TT/OD	BC	Currency	Buy		
			TT.Clean	OD Sight.Doc	OD Transfer
58.7300	58.7300	USD	57.8850	57.7150	57.6459
73.5711	73.6337	EUR	71.1059	70.8971	70.8122
104.3397	104.4285	GBP	101.4029	101.1051	100.9841
43.9065	43.9439	AUD	41.8566	41.7337	41.6837
0.5543	0.5547	JPY	0.5349	0.5334	0.5327
47.0933	47.1333	CHF	46.7011	45.5669	45.5123
8.0134	8.0202	SEK	7.4556	7.4337	7.4248
44.4554	44.4932	CAD	43.1945	43.0677	43.0161
7.5714	7.5779	HKD	7.4481	7.4262	7.4173
34.5511	34.5805	SGD	33.7561	33.6570	33.6167
16.1209	16.1346	AED	15.6328	15.5868	15.5682
15.7847	15.7981	SAR	15.3115	15.2665	15.2482
10.2152	10.2239	DKK	9.2646	9.2374	9.2263

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
45.57	57.3	96.3	39.660	6.7353	0.6422	3.80

STOCK