

Bush visit expected to clear Indo-Pak business hurdles

AFP, Washington

US President George W. Bush's visit to India and Pakistan this week could help clear major hurdles to American expansion of investment and trade ties with the South Asian nations.

Bush, who departs Washington Tuesday for New Delhi, is sched-

uled to meet with chief executives of top American and Indian firms in the Indian capital to hear from them directly the bottlenecks impeding business ties.

The "US-India CEO Forum," launched during Indian Prime Minister Manmohan Singh's visit to Washington last July, has prepared a set of reform proposals to

be handed over to the two governments during Bush's visit, officials said.

"This will give the president an opportunity to hear from these business leaders in India, and they will provide to the two leaders and to their governments ideas on how to further expand trade and investment between the United

States and India," said Bush's National Security Advisor Steve Hadley.

US-India economic ties are growing rapidly. Last year, US exports to India jumped by more than 30 percent compared with 20 percent growth in Indian exports to the United States.

Bilateral merchandise trade amounted to nearly 27 billion dollars, seen by officials as way below the potential of the two large economies.

A civilian nuclear deal, which Bush wants sealed with India, itself is expected to open up potential deals worth 20 billion dollars, said Rick Rossow, director of the US-India Business Council in Washington.

While the United States expands economies ties, it is cautious at home where unemployed Americans are frustrated over the rapid outflow of jobs to India, which is attracting US industries with its low costs and highly educated, English-speaking workforce.



PHOTO: HSBC

Mamoon M Shah, manager (Personal Financial Services) of HSBC in Bangladesh, and SM Mohibul Islam, general manager of Computer Source Ltd, exchange documents after signing a memorandum of understanding (MoU) recently in Dhaka. Under the MoU, customers will be able to buy a range of Fujitsu Notebook at zero interest for the first year.



PHOTO: BFC

Saikat Poddar, regional manager of Dun & Bradstreet SAME Ltd, Bahrain, speaks on the importance of credit reports at a workshop conducted by the company for senior bankers in Dhaka recently. Dun & Bradstreet is a leading US-based business information and related services providing company.



PHOTO: CENTRAL INSURANCE CO

'Managers' Conference-2006' of Central Insurance Company Ltd was held recently in Cox's Bazar. Chairman of the company Md Nurul Islam was present at the meeting, which was attended by directors, managing director and other senior officials.



PHOTO: STRATEGICA

Ahmad H Kabir, president of Bangladesh Association of QMS Professionals (BAQP), the professionals' body of quality management system in Bangladesh, and Syed Mahabubul Alam, managing director Strategica Ltd, an event management company, exchange documents after signing a memorandum of understanding (MoU) on Wednesday in Dhaka. Under the MoU, BAQP and Strategica will jointly organise a quality management system show titled "Quality Fair 2006".

HSBC, Computer Source sign MoU

HSBC in Bangladesh and Computer Source Ltd launched a campaign under which customers can purchase a range of Fujitsu Notebook at zero interest for the first year.

A memorandum of understanding (MoU) to this effect was signed recently in Dhaka between the two companies, says a press release.

Mamoon M Shah, manager (Personal Financial Services) of HSBC in Bangladesh, and SM Mohibul Islam, general manager of Computer Source, signed the deal on behalf of their companies.

Under the deal, customers can also get Personal Instalment loans from HSBC for a maximum tenure of two years. In this case, customers get the loan at zero interest for the first year and pay the rest of the loan amount at the prevailing interest rate at the time of taking the loan in the second year.

CURRENCY

Following is Monday's (Feb 27, 2006) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
71.1700	71.2000	USD	70.0500	70.0267	69.9800
85.3969	85.4329	EUR	82.0636	82.0362	81.9815
125.0386	125.0913	GBP	120.9343	120.8940	120.8134
53.7049	53.7275	AUD	50.9404	50.9234	50.8894
0.6214	0.6216	JPY	0.5997	0.5995	0.5991
54.6243	54.6473	CHF	52.6811	52.6635	52.6284
9.3273	9.3312	SEK	8.5168	8.5140	8.5083
62.6001	62.6264	CAD	60.3723	60.3522	60.3119
9.1940	9.1979	HKD	9.0079	9.0049	8.9989
44.7779	44.7968	SGD	43.0071	42.9928	42.9641
19.5345	19.5427	AED	18.9176	18.9113	18.8987
19.1297	19.1377	SAR	18.5317	18.5256	18.5132
11.7868	11.7918	DKK	10.7190	10.7155	10.7083
240.2109	240.3142	KWD	238.1576	238.0806	237.9264

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.27	59.85	102.405	39.395	6.7859	0.6592	3.71

Local Interbank FX Trading Monday, Demand for USD continued to remain high in the market.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27/2/2006

Berth No.	Name of vessels	Cargo	L. Port	Local agent	Dt of arrival	Leaving	Import disch
J/1	Yaad-E-Mohammed	GI (S.Ash)	Kand	Cla	4/2	3/3	1042
J/2	Sarim	Wheat	Kersh	Litmond	16/2	6/3	2194
J/3	Htone Ywa	GI(Y. Ma/Pu)	Yang	MTA	21/2	28/2	--
J/4	Amanat Shah	Sugar	Tuti	Cla	7/2	1/3	770
J/5	Cheng Hao	GI(Y.Ma)	Yang	Cosco	21/2	1/3	655
J/6	Bang Long	GI(R.Log)	Yang	Mutual	20/2	--	--
J/6	Shwe Thara Phu	GI/Rice	Yang	TCL	16/2	--	491
J/7	Banga Borat	Cont	Sing	Bdship	20/2	27/2	44
J/8	Vien Dong-2	GI	Sing	Prog	25/2	1/3	2247

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port	Local agent	Type of cargo	Loading ports
Ambitious-F	27/2	P. Kel	Seacon	Cont	Sing
Brave Royal	28/2	Thai	BRSL	C. Clink	Royal
African Star	28/2	Pkl	Everbest	Cont	Sing
Herakles	28/2	--	Everett	Scraping	--
Pontoklydon	28/2	Niko	Ancellig	Wheat(P)	--
Mir Damad	28/2	Col	SSLL	Cont	Col
Selatan Megah	28/2	Sing	Pij(Bd)	Cont	Yang
Song Shan(Liner)	1/103	Siraca	Cosco	GI	--
Alkistis	28/2	Sing	Rainbow	Wheat	--
Baron	28/2	UMM	Rship	Scraping	--
Taraman Bibi	28/2	Qatar	Nishat	Urea	BCIC
Kotaria	28/2	Sing	Pij(Bd)	Cont	Mong
Kota Berjaya	1/3	Sing	Pij(Bd)	Cont	Sing
Sayang(Liner)	1/3	Yang	Everett	GI(St. C)	--
Phu Tan	1/3	Ptp	PSSL	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port	Local agent	Type of cargo	Loading ports
Mount Rainier	27/2	Kuwa	MSTPL	HSD	--
Al Barakat-1	1/3	--	MTCL	Cpol	--
Afroditi	3/3	--	SSST	Crude Oil	--
Adonis	3/3	Kuwa	MSTPL	HSD/Sko	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port	Local agent	Date of arrival

Vessels at outer anchorage

Vessels ready					
Name of vessels	Cargo	Last Port	Local agent	Date of arrival	Leaving
Dawei	Cont	Sing	PML	23/2	23/2
Oel Wisdom	Cont	Col	PSSL	23/2	23/2
Bunga Melatidua	Cdso	Selor	Rainbow	24/2	24/2
Ocean Park	Cont	Col	Seacon	24/2	24/2
Banga Biraj	Cont	Sing	Bdship	24/2	24/2
Banga Bodor	Cont	P. Kel	Baridhi	24/2	24/2
Independent Spirit	Cont	Sing	APL	24/2	24/2
Marisa Green	Cont	P. Kel	Everbest	25/2	25/2
Qc Honour	Cont	Sing	QCCL	25/2	25/2

Vessels not ready

Name of vessels	Cargo	Last Port	Local agent	Date of arrival	Leaving
Hk Deqin-201	GI/Sp. Tsp	Sing	KDSA	R/A(1/12)	
Yaad-E-Mostafa	Sugar	Chenn	Cla	22/2	
Kyaw Yadanar	GI(Y.M/Pu)	Yang	MTA	23/2	
Carina-II	Sugar	Durb	Mutual	23/2	
Jag Vikram	G. Slag	Viza	Saraf	25/2	

Vessels awaiting employment / instruction

Name of vessels	Cargo	Last Port	Local agent	Date of arrival	Leaving
Bumi Jaya	--	Visa	Unicom	10/11/2004	
Xpress Manaslu	--	P. Kel	Seacon	R/A(21/12)	
Xpress Resolve	--	Col	Seacon	R/A(21/12)	
Continent-4	--	--	Cla	R/A(15/1)	
Banglar Jyoti	--	--	BSC	R/A(7/2)	

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

STOCK