

Australian PM vows to boost trade with India

AFP, Mumbai

Prime Minister John Howard said Tuesday Australia was on the threshold of a major expansion in trade with India as Asia seeks to challenge the West as the centre of global economic activity.

Howard, the latest in a series of leaders to travel to India to boost trade, met business chiefs in the financial capital of Mumbai to set out his agenda to ensure Australia is at the heart of Asian trade.

He said links between the two countries "stand on the threshold of greater depth and greater expansion in the years ahead."

Howard said the expanding middle-class in India, variously estimated at 200 to 250 million people, and in other Asian nations was set to overtake those of Europe and the United States over the next decade.

"It does mean the centre of gravity of economic activity is profoundly shifting to this part of the world and right at the centre of it is India."

"I want Australia to remain very much at the centre of it," he said, adding that the two countries' economic links were likely to change "very significantly".

Bilateral trade stands at slightly

less than 5.5 billion US dollars, according to the most recent Australian figures, with India being Australia's sixth largest market for exports.

India's Associated Chambers of Commerce and Industry said the visit by Howard, who last week marked 10 years as leader, could spur India-Australia trade to 16 billion dollars by 2010.

Howard said India was the fastest growing export market for Australia from a list of 30 key nations and also emphasised sporting and educational links.

He follows the leaders of Saudi Arabia, the United States, France

and Ireland to India in recent months to take advantage of the growing opportunities for trade in an economy forecast to grow 8.1 percent in the fiscal year ending March.

Howard arrived in Delhi late Sunday for a four-day visit and is travelling the country with 20 top business executives and former Australian cricket captain Steve Waugh.

Howard is also due Tuesday to meet representatives of the Bollywood film industry, the largest movie industry in the world by volume, to promote Australia as a film location.



PHOTO: RANGS ELECTRONICS LTD

Rangs Electronics Ltd, the sole distributor of Sony products in Bangladesh, has launched a free service campaign to mark the upcoming Football World Cup 2006. Under the offer, customers will be able to repair their Sony products with free of cost even after expiry of warranty of their products. Among others, M Gani, vice-chairman, Md Rakibul Islam, director (Finance), and S Iqbal Khan, general manager (Service), were present at the inaugural ceremony of the programme in Dhaka recently.



PHOTO: KRC TOP SHIRTS LTD

KRC Top Shirts Ltd, a concern of Khalil Group, has received ISO 9001:2000 for its quality management system recently. Khalilur Rahman Choudhury, chairman, Nasrat Khalil Choudhury, managing director, Mushtaq Kamil, general manager of Khalil Group, and Asher Bilal, country manager of United Registrar of System, UK, are seen during the award giving ceremony.



PHOTO: GRAMEENPHONE

Rais Ahmed, vice-chairman of Mutual Group, and Rashedul Hossain, manager (Corporate Sales) of GrameenPhone, among others, pose for photographs at an agreement signing ceremony recently.

GP signs deal with Mutual Group

Grameenphone Ltd has recently signed an agreement with the Mutual Group to provide complete communication facilities under its business solution package.

Rais Ahmed, vice-chairman of Mutual Group, and Rashedul Hossain, manager (Corporate Sales) of GrameenPhone, signed the agreement on behalf of their respective organisations, says a press release.

Under the deal, Mutual Group is being provided complete communications solutions tailored to its needs, including voice, data and other services. Omar Faruk and Shihabul Huda, executives of Mutual Group, Mahboob Hossain, general manager and head of corporate sales, and Sajjad Alam, head of Chittagong region of GrameenPhone were present at the function.



PHOTO: BERGER PAINTS

Team members of Sales and Marketing of Berger Paints (BD) pose for photographs at the annual sales conference of the company held recently in Kuala Lumpur, Malaysia. The sales objectives and strategies of the company for 2006 were discussed at the conference presided over by its Managing Director Masih-Ul-Karim.

CURRENCY

Following is yesterday's (March 7, 2006) forex rate statement by Standard Chartered Bank

Sell	Buy	
TT/OD	BC	
72.0700	72.1000	
87.4786	87.5150	
126.9009	126.9537	
54.4345	54.4571	
0.6216	0.6219	
56.0812	56.1046	
9.5303	9.5343	
63.8975	63.9241	
9.3086	9.3125	
45.2786	45.2975	
19.7821	19.7903	
19.3716	19.3796	
12.0805	12.0856	
243.4487	243.5521	
TT Clean	OD Slight Doc	OD Transfer
71.0000	70.9763	70.9290
84.1350	84.1070	84.0509
122.8513	122.8103	122.7284
51.6738	51.6566	51.6221
0.6006	0.6006	0.6000
54.1200	54.1019	54.0859
8.6967	8.6968	8.6910
61.6641	61.6435	61.6024
9.1285	9.1255	9.1194
43.5396	43.5251	43.4960
19.1747	19.1683	19.1555
18.7831	18.7768	18.7643
10.9860	10.9823	10.9750
241.3002	241.2221	241.0659

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.23	59.87	102.615	38.811	6.6477	0.6539	3.71

Local Interbank FX Trading
Local interbank FX market was active on Tuesday. Demand for USD continued to remain high in the market.

Local Money Market
Money market was active. Call money rate was almost unchanged and ranged between 10.00 and 12.00 per cent.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 7/3/2006

Berth no.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Kyaw Yadanar	GI (Y. Ma/Pu)	Yang	MTA	R/A	8/3	137
J/2	Sarim	Wheat	Kersh	Litmond	16/2	8/3	1901
J/3	Seiyo-18	GI	Viza	TMML	3/3	8/3	2009
J/4	Qc Dignity	Cont	Sing	QCSL	1/3	9/3	176
J/5	Sweet Emma	GI (Pa/St)	Bush	Prog	5/3	10/3	783
J/6	Kola Berjaya	Cont	Sing	Pil (Bd)	1/3	9/3	262
J/7	Hanjim Brisbane	Wheat(P)	Russ	USL	22/2	9/3	2375
J/8	Win Moony	Urea(B/CIC)	Qatar	Seacom	3/3	12/3	652
J/9	Taraman Bibi	Urea(B/CIC)	Qatar	Nishat	28/2	9/3	1766

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Banglar Kallol	8/3	Dubai	BSC	--	--
Hellos-3	7/3	Yang	PML	GI (Log)	--
Germana	7/3	Sing	QCSL	Cont	Sing
Banglar Shikha	7/3	P. Kel	BSC	Cont	Sing
Banga Borti	8/3	Sing	Bdship	Cont	P. Kel
Al Muztuba	7/3	Kand	CLA	Salt(P)	--
Banga Lanka	9/3	Col	Baridhi	Cont	Sing
Iran Sarbaz	8/3	S. Kore	Uniship	C. Clink	Mir/Mc
Rss-1	10/3	Indo	Pacific	C. Clink	--
Kola Rukun	8/3	Sing	Pil (Bd)	Cont	Sing
Pu Trusty	11/3	P. Kel	Seacon	Cont	Sing

Tanker due

Sakura	8/3	--	Rainbow	CPO(RM/3)
Crete	9/3	Kuwa	MSTPL	HSD
Atora	9/3	Sin	OTPL	Fuel(RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Liberty Star	Wheat (G)	Kala	OWSL	2/3
Ellanin	Wheat (G)	--	OWSL	R/A(5/3)
Afroditi	Crude Oil	--	SSST	4/3
Banglar Shourabh	C. Oil	--	BSC	R/A
Wira Kers	--	--	IBSA	R/A(07/03)

Outside port limit

Liberty Star	Wheat (G)	Kala	OWSL	2/3
Ellanin	Wheat (G)	--	OWSL	R/A(5/3)
Afroditi	Crude Oil	--	SSST	4/3
Banglar Shourabh	C. Oil	--	BSC	R/A
Wira Kers	--	--	IBSA	R/A(07/03)

Vessels at outer anchorage

Vessels ready	Cargo	Local agent	Date of arrival
Coastal Express	Cont	Viza	BSCA
Romy	Cont	Sing	Pil (Bd)
Kola Ratna	Cont	Sing	Pil (Bd)
Oel Enterprise	Cont	Sing	PSSL
Banga Borak	Cont	P. Kel	Bdship
Banga Bonik	Cont	Col	Baridhi
Emily-C	Cont	Col	Seacon

Vessels not ready

Yaad-E-Mostafa	Sugar	Chenn	CLA	22/2
Carina-II	Sugar	Durb	Mutal	23/2
Ocean Venture	Sugar	Tuti	Mutal	2/3
Champion Pioneer	HSD	Kuwa	MSTPL	7/3

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicom	10/11/2004
Xpress Manaslu	--	P. Kel	Seacon	R/A(21/12)
Xpress Resolve	--	Col	Seacon	R/A(21/12)
Salamat-2	--	--	Nishat	R/A(20/2)
Salamat-3	Ballast	Yang	Nishat	4/3
Amanat Shah	--	--	CLA	R/A(6/3)

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

STOCK