

Japan proposes region-wide free trade pact

AFP, Tokyo

Japan's trade minister on Tuesday proposed talks on a region-wide free trade pact in East Asia to group 16 nations in an economic community.

Toshihiro Nikai, the minister of economy, trade and industry, said he would propose the talks start in 2008 involving the 10-member Association of Southeast Asian Nations, China, South Korea, India, Australia and New Zealand.

economic partnership linking comprehensive FTAs (free trade agreements) in the whole of East Asia," Nikai told a news conference.

The minister said he would put forward the proposal on Friday at a meeting of the government's policy-setting Council on Economic and Fiscal Policy headed by Prime Minister Junichiro Koizumi.

Japan and the 15 other economies comprise the East Asian Summit, which was launched last December in Kuala Lumpur.

establish separate FTAs with the ASEAN, China, Australia and other countries in the region.

The envisioned free trade zone, also joined by Hong Kong and Taiwan, could match the European Union and the North American Free Trade Agreement in terms of economic scale and effects, with a population of three billion and gross domestic product of about nine trillion dollars, Kyodo News reported.

Nikai also said Japan would propose the establishment of a

policy coordinating mechanism in East Asia to be modeled after the Organization for Economic Cooperation and Development (OECD).

As a first step, Japan plans to set up a research centre with the ASEAN secretariat for policy analysis and proposals early next year, Nikai said.

"The location of the centre doesn't have to be in Japan -- it would be alright to build it with the ASEAN region,"



PHOTO: BENCHMARK

Jan Verplancke, chief information officer and group head **GTO**, and **Osman Morad**, chief executive officer of Standard Chartered Bank, formally inaugurate the relocated Gulshan North Branch at 189, North Gulshan Avenue in Dhaka recently. **Tanvir Haider Chaudhury**, head of shared distribution, and other officials of the bank are also seen.



PHOTO: ADCOMM

Md Shah Alam, founder chairman and managing director of Matador Group, formally launches a new disposable shaving razor, **Edge-2**, at a function in Dhaka on Sunday. Present Chairman of the group **Md Khurshid Alam**, directors **Md Roushon Jamir** and **Md Sagirul Alam** and Managing Director **Md Jahangir Alam** were also present.



PHOTO: SOUTHEAST BANK

Participants of a two-day workshop on 'Credit Risk Grading' organised by the Southeast Bank Limited are seen along with (sitting from left) **Shahid Hossain**, executive vice-president, **Syed Intiaz Hasib**, deputy managing director, **Neaz Ahmed**, president and managing director, **Mohammad Gofran**, executive vice-president, **Pritish Kumar Sarker**, vice-president, and **Mustafizur Rahman**, vice-president of the bank, in Dhaka recently.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Limited, is seen with the recently recruited management trainees and probationary officers at the induction ceremony in Dhaka on Sunday. The senior executives of the bank were also present.

Oil prices fall

AFP, London

World oil prices dropped on Tuesday but remained above 66.0 dollars per barrel amid ongoing supply concerns.

New York's main contract, light sweet crude for delivery in May, slipped 52 cents to 66.22 dollars per barrel in electronic deals before the market's official opening.

In London, the price of Brent North Sea crude for May delivery lost 56 cents to 66.28 dollars per barrel in electronic trade.

Crude futures had leapt towards 68.0 dollars per barrel on Monday as investment funds flowed into the market amid tensions in major crude producers Iran and Nigeria.

At one point Monday, New York's main contract reached 67.90 dollars -- the highest level since February 1. It closed up 11 cents at 66.74 following some profit-taking.

Brent North Sea crude struck Monday 67.93 dollars -- the highest peak for seven months and near its record of 68.89 dollars, reached last August.

"Oil futures were a little lower on profit taking (Tuesday) after the recent strong rise in prices to a seven month high," analysts at the Sudden brokerage firm said.

Limiting losses are the continued tensions in crude-producing countries.

CURRENCY

Following is the Tuesday's (April 4, 2006) forex trading statement by Standard Chartered Bank

TT/OD	Sell		Buy		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
71.6700	71.7000	USD	70.6000	70.5765	70.5294
87.9821	88.0189	EUR	84.6706	84.6424	84.5859
125.5013	125.5539	GBP	121.4885	121.4480	121.3670
52.2116	52.2335	AUD	49.4906	49.4741	49.4411
0.6164	0.6167	JPY	0.5956	0.5954	0.5950
55.5711	55.5943	CHF	53.6270	53.6092	53.5734
9.6375	9.6415	SEK	8.7826	8.7797	8.7738
61.7259	61.7518	CAD	59.5881	59.5683	59.5285
9.2561	9.2600	HKD	9.0792	9.0762	9.0701
45.3321	45.3510	SGD	43.5668	43.5523	43.5232
19.6717	19.6800	AED	19.0661	19.0598	19.0471
19.2625	19.2706	SAR	18.6748	18.6686	18.6561
12.1530	12.1581	DKK	11.0445	11.0409	11.0335
242.0783	242.1817	KWD	239.9879	239.9103	239.7549

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.45	60.075	102.6	38.765	6.4846	0.6042	3.68

Local Interbank FX Trading

Local interbank FX market was active on Tuesday. Demand for USD remained stable.

Local Money Market

Money market was active. Call money rate eased ranged between 15.00 and 20.00 percent compared with 20.00 and 25.00 percent previously.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 4/4/2006

Berth no.	Name Of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Amanat Shah	Rice(G)	Kaki	Cla	28/3	5/4	2088
J/2	Rss-1	C. Clink	Indo	Pacific	23/3	4/4	685
J/3	Caraka Jaya Nlaga-III	G(I/St,P)	Viza	Mutual	2/4	5/4	430
J/4	Shive Thara Phu	G(I/Bean/Y,M)	Yang	Tcl	26/3	5/4	362
J/5	QC Star	Cont	Malay	Qcsl	28/3	5/4	316
J/6	Oel Freedom	Cont	Pip	Psl	30/3	5/4	295
J/7	Love Star	Urea	Qatar	Litmond	25/3	8/4	2106
J/8	Hun Jiang	GI	Chin	Cosco	29/3	3/4	2048
J/9	Capella	G(I/Pa/St)	Hochi	Prog	1/4	6/4	2795
J/10	Cape Bonavista	Cont	K. Kel	Bdship	28/3	4/4	--
J/11	Banglar Shikha	Cont	P. Kel	Bsc	25/3	4/4	--
J/12	Banga Bijoy	Cont	Col	Baridhi	26/3	4/4	--
J/13	Banga Biraj	Cont	Sing	Bdship	30/3	5/4	265

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
QC Honour	4/4	P.Kel	Qcsl	Cont	Sing
Banga Bodor	5/4	P.Kel	Baridhi	Cont	Pkl
Vorios Ipiros Hellas	7/4	Moro	Litmond	R. Phos	--
Ruby	5/4	Nant	Saraf	C. Clink	9483ctg
Yongxing	8/4	--	Psl	Cont	Sing
Htone Ywa	6/4	Yang	Mta	G(Y. Ma)	--
Banglar Robi	8/4	Col	Bsc	Cont	Cbo
Kota Berjaya	7/4	Sing	P(I/Bd)	Cont	Sing
Pu Trusy	7/4	Col	Seacon	Cont	Col
Selatan Megah	7/4	Sing	P(I/Bd)	Cont	Sing
Esham	8/4	P. Kel	Cel	Cont	Sing
QC Dignity	8/4	Sing	Qcsl	Cont	Sing
Pressing	8/4	--	Pacific	Scraping	--

Tanker due

Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
Navakun-21	4/4	Dumai	Jnship	Cpo (RM/4)	--
Tablim	6/4	Dumai	Sncl	Cpo(RM/3)	--
Thistle	8/4	Rast	Owsl	Crude Oil	--
Stolt Orchid	20/4	--	Bdship	Phos. Acid	Culf

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Wira Kens	--	--	lbsa	R/A (3/4)

Outside port limit

Wira Kens	--	--	lbsa	R/A (3/4)
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Vessels at outer anchorage

Vessels ready

Banga Lanka	Cont	Sing	Bdship	31/3
Marisa Green	Cont	P. Kel	Everbest	31/3
Eastern Star	Cont	Sing	Pml	31/3
QC Teal	Cont	P. Kel	Qcsl	31/3
Martraveller	Cont	Sing	Apl	1/4
Western Star	Cont	Sing	Vega	1/4

Vessels not ready

Cey Pioneer	G(I/St. Bl)	Viza	Bsl	31/3
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Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Xpress Manaslu	--	P. Kel	Seacon	R/A (21/12)
Express Resolve	--	Col	Seacon	R/A (21/12)
Banga Baria	--	Col	Baridhi	10/3
Power	--	Saraf	R/A (14)	
Diamond	Ballast	Hol	Cosco	31/3
Salamat-3	--	--	Nishat	R/A (3/4)

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

STOCK