

World Economic Forum opens in Tokyo

AFP, Tokyo

The World Economic Forum began a two-day Asian meeting in Tokyo on Thursday to discuss concerns ranging from the environment to regional integration.

Some 300 people - government officials, business leaders and academics - from 27 countries gathered at the forum with the theme, "Creating a New Agenda for Asian Integration."

The World Economic Forum on East Asia, the first such meeting held in Japan, is to discuss measures to build economic cooperation in Asia in a bid to maintain sustainable growth.

Participants are also to discuss

energy policies and environmental concerns, particularly in China, amid soaring global oil prices as well as the emergence of the Indian economy.

"My particular interest in why this forum is so important is the changing nature of global competition and challenges faced by Asian nations," Henry McKinnell, chairman of US drug giant Pfizer, told a news conference.

Japanese participants are led by Finance Minister Sadakazu Tanigaki and Economy, Trade and Industry Minister Toshihiro Nikai as well as Bank of Japan Governor Toshihiko Fukui, who is embroiled in an ethics scandal.

Among government officials from the region are Zhang Xiaoliang, vice chairman of China's National Development and Reform Commission, Indian Minister of Commerce and Industry Kamal Nath and US Undersecretary of the Treasury for International Affairs Tim Adams.

The World Economic Forum was set up in 1971 bringing together policymakers and experts in the Swiss winter resort town of Davos.

It has since branched out to hold regional meetings and been countered by the rival World Social Forum of anti-globalization activists.

India eyes FTA with Japan this year

AFP, Tokyo

India said Thursday it hoped to strike a free-trade agreement with Japan by year end as the countries said they would encourage smaller Japanese businesses to invest in manufacturing.

Visiting Indian Minister of Commerce and Industry Kamal Nath expressed confidence at developing stronger trade ties with Japan, which has invested far more in closer neighbor China.

"I think by the end of the year we should be able to put an economic partnership agreement with Japan in its place," Nath told reporters at the World Economic Forum for East Asia underway in Tokyo.

He said he was confident on reaching a partnership, which would include a free-trade agreement, even though the two countries have not launched negotiations on the deal which remains in the study stage.

India, whose star export industry has been services, is seeking the development of its manufacturing base, which has been a cash cow for China.



Esquire Electronics Ltd, the sole distributor of Japan's Sharp and General brand electronics and home appliances, opened its 21st showroom on Gulshan Avenue in Dhaka recently. Director of the company Arifur Rahman, among others, was present at the inaugural function.



Senior officials of Premier Bank Ltd pose for photographs with the participants in a foundation training course organised by the bank recently in Dhaka.

CURRENCY

Table showing exchange rates for various currencies including USD, EUR, JPY, CHF, SEK, CAD, HKD, SGD, AED, SAR, DKK, KWD, and others. Includes a section for 'Exchange rates of some currencies against US dollar'.

Local Interbank FX Trading: The local interbank FX market was active on Thursday. USD rose slightly against the Bangladesh taka. Local Money Market: Money market was active on Thursday. Call money rose slightly and ranged between 25.00 and 30.00 percent.



Senior officials of Dhaka Bank Ltd pose for photographs with the participants in a discussion on internal control and compliance organised by the bank on Saturday in the capital.



Southeast Bank Ltd organised a workshop on 'Credit Card Operation and Procedures' for its officials recently in Dhaka. Senior officials of the bank are seen with the participants at a function.

US lawmakers vote to stop foreign airline buyers

AFP, Washington

US lawmakers voted late Wednesday to stop foreigners from buying US airlines.

The 291-137 vote in the House of Representatives amending a transportation bill, if adopted and passed also by the Senate, threatens to delay an open sky agreement between the United States and the European Union.

"We have a nine billion-dollar surplus balance of payments in aerospace trade with the North Atlantic Community," Democrat James Oberstar said during the debate of the amendment he sponsored.

"We should not let their airlines and their financial interests control US carriers and decide which markets they will serve and what type of aircraft they will buy," added the representative for Minnesota.

STOCK

TODAY'S TRADED ISSUES June 15, 2006

Large table containing market data for various stocks, including DSE, CSE, and Non Traded Issues. Includes columns for Company, FV/ML, Price, Change, Volume, and other financial metrics.

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