

## REOPENING OF SILK ROUTE

# India carries out mock trading today

AFP, Guwahati

India will carry out mock trading today at Nathu La along the historic Silk Route two days before the Himalayan outpost reopens for trade with China after 44 years, officials said.

"The idea of this mock exercise is to ensure that everything goes smoothly according to plans," Karma Gyatso, Sikkims Industries and Commerce secretary, told AFP by telephone.

India and China last month fixed July 6 as the date to reopen the Nathu La Pass, at an altitude of 15,000 feet (4,545 metre), for direct trade between the Asian giants.

The pass, perched on the border between India's tiny Sikkim state and China's vast Tibet region, some 52 kilometres (33 miles) east of the Sikkim capital Gangtok, has been closed since 1962 when the two fought a brief but bitter border war.

Gyatso said arrangements at the main trade mart at

Sherathang, a small village some five kilometres (3.1 miles) below the Nathu La Pass, were complete.

"The trade mart, spread over an area of eight acres (3.24 hectares) is ready, with sheds for handling customs and immigrations, a bank, a telecommunication centre and other facilities," Sikkims Industries Minister R.P. Subba said.

Business would be duty-free with India able to export 29 items ranging from textiles and blankets, agricultural implements, liquor, cigarettes, tea, barley, rice, vegetable oil, and local herbs.

Chinese traders would be able to send across 15 items -- from horses to goats and sheep, yak tail, yak hair, goat skin, wool, and raw silk.

As worked out between the two countries, trade would begin every year on June 1 and continue till September 30 -- after which the area becomes impassable due to heavy snow, high velocity winds and freezing weather.

A study conducted by the

Sikkim government said trade via the pass could reach 12 billion dollars by 2015.

Nathu La was a major trading point between the two countries before the 1962 war.

It was also one of the main arteries of the famed historical Silk Route, linking China via Central Asia to Europe.

The move to open up Nathu La follows India and China -- the world's most populous countries -- pushing for greater trade to tap a total consumer market of 2.3 billion people.

Bilateral trade between India and China is expected to hit 20 billion dollars by 2007.

Last May, the neighbours agreed that previously disputed Sikkim belonged to India and said they would work to resolve other border issues.

India says China occupies 38,000 square kilometres (14,670 square miles) of Indian territory. Beijing claims the remote Indian state of Arunachal Pradesh.

## Indonesia sees tourism fall after Bali attacks

AFP, Jakarta

Foreign tourist arrivals to Indonesia fell to 332,445 in May, down 3.33 percent compared to a year earlier led by slowing arrivals in Bali, the Central Bureau of Statistics said Monday.

The fall comes as the resort island of Bali -- the archipelago nation's top tourism drawcard -- is struggling to attract tourists after a triple suicide bombing there by Islamic extremists last October killed 20 bystanders.

The May figure was however 0.89 percent up on April's arrivals.

In Bali alone, arrivals fell to 107,678, down 12.26 percent on a year ago. The figure was also down from 109,701 arrivals in April, the bureau said in a report.

It said the average hotel occupancy rate in 10 main tourist destinations declined to 44.19 percent in April from 44.98 percent in March.

## Unemployment rate in Eurozone falls to 7.9pc

AFP, Brussels

The unemployment rate in eurozone eased in May to nearly a five-year low point of 7.9 percent of the workforce from 8.0 percent in April, according to data published Monday by the EU's Eurostat data agency.

The figures, which had seasonal variations smoothed out, was slightly lower than private economists' expectations for the rate to remain stable at 8.0 percent.

Unemployment in the 12 countries sharing the single European currency has not been as low since October 2001, a Eurostat official said.

Since peaking at 8.9 percent during an extended period ending in September 2004, unemployment in the eurozone has steadily slipped lower as the bloc's economy slowly gathers pace. In May 2005, the rate stood at 8.7 percent of the workforce.

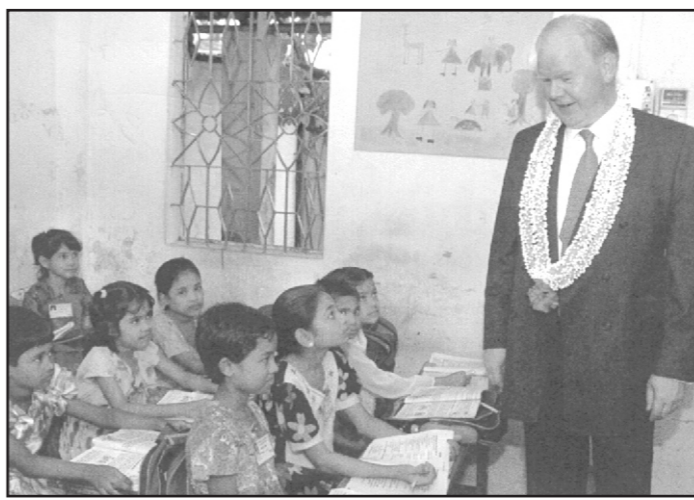


PHOTO: HSBC  
Michael Smith, Asia Pacific CEO of the Hongkong and Shanghai Banking Corporation (HSBC) Ltd, visits School of Hope, an educational institution set up for the underprivileged children of the slum areas in Gulshan and Badda, during his recent trip to Dhaka.



PHOTO: EXIM BANK  
Export Import (EXIM) Bank of Bangladesh Ltd donated an ambulance to Anjuman Mufidul Islam, an Islamic voluntary organisation providing humanitarian services for the poor, at a function in Dhaka on Friday. Senior officials from both the sides were present.



PHOTO: G3  
Link3 Technologies Ltd and Interstoff Apparels Ltd signed an agreement recently under which Link3 will provide a comprehensive enterprise resource planning software solutions for Interstoff. Shahrar Alam, managing director of the apparel factory, and Sk Rayhan Ahmed, chairman of the IT solutions provider, signed the deal on behalf of their companies.

## CURRENCY

Following is Monday's (July 3, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	BC
70.3200	70.3500
91.0081	91.0470
131.1327	131.1887
53.2955	53.3183
0.6233	0.6236
58.1301	58.1549
10.1950	10.1993
63.6553	63.6824
9.0747	9.0786
45.4264	45.4457
19.3028	19.3110
18.9007	18.9067
12.5859	12.5913
239.8553	239.9598
TT Clean	OD Sight Doc
69.1000	69.0770
87.0729	87.0439
126.0591	126.0171
50.4706	50.4538
0.5989	0.5987
55.8971	55.8785
9.2213	9.2183
61.2426	61.2222
8.8763	8.8733
43.5413	43.5268
18.6631	18.6568
18.2804	18.2743
11.3573	11.3535
237.2643	237.1875
237.0340	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.83	60.35	103.98	38.085	6.2298	0.6091	3.66

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 03/07/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Vera	Wheat(p)	Ukra	Jnship	01/6	6/7	1699
J/2	Yaad-e-mohammed	Sugar	Mum	Cia	09/6	4/7	1234
J/3	Xuan Cheng	Gypsum/lsp	Fang	Cosco	17/6	7/7	674
J/4	White Cameron	Gl(st. C)	P. Kel	Everett	29/6	3/7	3769
J/5	Santa Suria	Gl(r. Log)	Yang	AMBL	29/6	9/7	2187
J/6	Banga Borak	Cont	P. Kel	Baridhi	28/6	6/7	1101
J/7	Hun Jiang	GI	Viza	Cosco	27/6	3/7	1106
J/8	Golden Star	Urea(Baic)	Ruwai	PSAL	27/6	14/7	1634
J/9	Kota Rukun	Cont	Sing	Pil(Bd)	27/6	4/7	259
J/10	Phu My	Cont	P. Kel	RSL	20/6	3/7	--
J/11	Eastern Star	Cont	Sing	PML	29/6	3/7	--
J/12	Ultima	Cont	Sing	PSSL	27/6	5/7	202

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Huang Shan	3/7	Tianjin	Cosco	GI	--
Evangelos-1	3/7	Ukra	Pol	Wheat(p)	--
Bina	7/7	Batta	Pacific	Scraping	--
New Sea Star	3/7	Sing	QCSL	Cont	Sing
Yong Jiang	4/7	Inch	Cosco	GI	--
Rv Sonne	4/7	Sin	Bdship	Research Vessel	--
Continent-4	4/7	Tuti	Cia	Sugar	--
Banglar Robi	4/7	Ptp	BSC	Cont	Sing
Qc Teal	4/7	Col	QCSL	Cont	Col
Banga Borak	5/7	Sin	Bdship	Cont	Pki. Sin
Thor Scan	5/7	Sing	Sunshine	Rtg Crane	3 Units
Kota Petani	5/7	Sing	Pil(Bd)	Cont	Mong
Banga Biraj	5/7	Sin	Bdship	Cont	Sing
Esham	5/7	P. Kel	CEL	Cont	Sing

### Tanker due

Victory Prima	4/7	Pasir	USL	CPO(RM/3/4)
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### Vessels at Kutubdia

Name of vessels	Cargo call	Last port agent	Local	Date of arrival
Wira Keris	--	--	IBSA	RIA (30/6)

### Outside port limit

Wira Keris	--	--	IBSA	RIA (30/6)
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### Vessels at outer anchorage

Vessels ready	Cargo	L. Port call	Local agent	Date of arrival
Rio Lawrence	Cont	Ptp	QCSL	24/6
Banga Bodor	Cont	P. Kel	Baridhi	26/6
Kanok Naree	Wheat(p)	Turk	Litmond	21/6
Cape Novavista	Cont	P. Kel	Bdship	27/6
Greta-c	Cont	P. Kel	Everbest	29/6
Osg Bosstec	Cont	Col	Seacon	29/6
Ocean Park	Cont	Sing	Seacon	29/6
Marisa Green	Cont	P. Kel	Everbest	30/6
Banga Bonik	Cont	Col	Baridhi	30/6

### Vessels not ready

Altair-ss	Gypsum/TSP	Sing	Cosco	19/6
Sinar Sejai-2	Wt. Cement	Bang	MBL	30/6
Dynamic Express	HSD/Sko	Kuwa	MSTPL	30/6
African Protea	Slag	Viza	Move	30/6
San Carlo	CDSO	P. Louis	ESL	2/7

### Vessels awaiting employment/instruction

Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	RIA (21/6)
Banglar Jyoti	--	--	BSC	RIA (24/6)
Noor-e-mostafa	--	Anna	PML	12/6

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

## STOCK