

Asean suspends FTA talks with India

PTI, Kuala Lumpur

The 10-member Asean grouping has suspended Free Trade Area talks with India, Malaysian trade and industry minister Rafidah Aziz said Tuesday.

The decision was taken because of New Delhi's reluctance to open its market to the Southeast Asian countries, she said.

Aziz said India had initially put on the table 1,400 items that were deemed sensitive and on which imports would not be reduced.

reduced to 856 items, these products still accounted for only 30 percent of Asean exports to India, she said.

"As a result of having to constantly discuss the same process, negotiation with India was suspended," she was quoted as saying by the Bernama news agency.

The minister said in any bilateral negotiation such as the FTA, there was a need to make sure the country got more benefits than costs.

On the collapse of the WTO talks, she said it would not jeopardise the country and added that

Malaysia would continue to work out other means of getting market access.

On FTA talks with the US, Rafidah said Malaysia would not want to be pushed. "We will do at a nice pace as it (the process) involves so many people.....," she said.

Malaysia does have some sensitive areas but these are not untouchable, she said, but added there cannot be any pressure on changing the country's trade policy.

Japan's trade surplus falls 5.9pc

AFP, Tokyo

Japan's trade surplus fell 5.9 percent in June from a year earlier to 807.9 billion yen (7.03 billion dollars), mainly due to an increase in imports of crude oil, the government said Wednesday.

The surplus was slightly below market expectation as economists had predicted a surplus of 813.8 billion yen on average.

Exports gained 14.4 percent to 6.27 trillion yen while imports surged 18.2 percent to 5.46 trillion yen, the finance ministry said in a statement.



PHOTO: COOL EXPOSURE

Prasanta Bhushan Barua, member (Investment Promotion) of Bangladesh Export Processing Zones Authority (Bepza), and Scoot Felder, marketing director of Epic Group, a foreign company, exchange documents after signing a lease agreement yesterday in Dhaka. Under the deal, the company will set up a 100 per cent export-oriented garment manufacturing unit in Adamjee EPZ. Ashraf Abdulla Yussuf, Bepza executive chairman, among others, was present.



PHOTO: COMMERCIAL BANK OF CEYLON

MJC Amarasuriya, chairman of Commercial Bank of Ceylon, inaugurates a branch of the bank in Sylhet recently. Senior officials of the bank were also present.

Bharti Airtel Q1 profit rises 48pc

AFP, Mumbai

India's largest private phone company, Bharti Airtel, said Wednesday that first quarter net profit rose 48 percent from the same period a year ago, beating market expectations.

The company, one-third owned by Singapore Telecommunications, Southeast Asia's biggest telephone company, said net profit reached 7.55 billion rupees (164 million dollars) in the quarter ended June, compared to 5.1 billion rupees in the same period a year ago under US accounting rules.

Analysts had forecast first quarter net profit at 7.35 billion rupees.

First quarter sales rose 53 percent to 38.6 billion rupees.

In the fourth quarter to March, net profit had risen 49 percent to 6.82 billion rupees while sales climbed 47 percent to 34.11 billion rupees.

In noon trade on the Mumbai stock exchange, Bharti shares were up 6.00 rupees or 1.62 percent to 373.30. The benchmark 30-share Mumbai stock exchange Sensex index was 92.49 points or 0.89 percent higher at 10,508.10.



PHOTO: PRAGATI INSURANCE

Chairman of Pragati Insurance Ltd Khalilur Rahman speaks at the branch managers' conference of the company recently in Sylhet. Other senior officials are also seen.

CURRENCY

Following is yesterday's (July 26, 2006) forex rate statement by Standard Chartered Bank

Major Currency Exchange Rates	BC Sell		TT Buy		Exchange Rate of some currencies	
	Per USD	BDT per Currency	Per USD	BDT per Currency	Per USD	BDT per Currency
US Dollar	70.35	69.10	Indian Rupee	46.76	1.49	
Euro	89.63	85.64	PAK Rupee	60.29	1.16	
Pound	130.82	125.70	Lankan Rupee	103.99	0.67	
Australian Dollar	54.25	51.38	Thai Baht	38.00	1.83	
Japanese Yen	0.61	0.59	Malaysian Ringit	3.69	18.90	
Swiss Franc	56.96	54.65				
Swedish Kroner	9.97	9.03				
Canadian Dollar	62.23	59.87				
Hong Kong Dollar	9.06	8.86				
Singapore Dollar	45.37	43.46				
UAE Dirham	19.31	18.66				
Saudi Riyal	18.91	18.28				
Danish Kroner	12.38	11.18				
Kuwaiti Dinar	239.93	237.20				

USD Forward Rate against BDT		Buy		Sell	
1M	69.19	69.19	70.45		
2M	69.30	69.30	70.65		
3M	69.44	69.44	70.86		
6M	69.84	69.84	71.54		

* All currencies are quoted against BDT
 * Rates may vary based on nature of transaction
 * The forward rates are indicative only and fixed dated

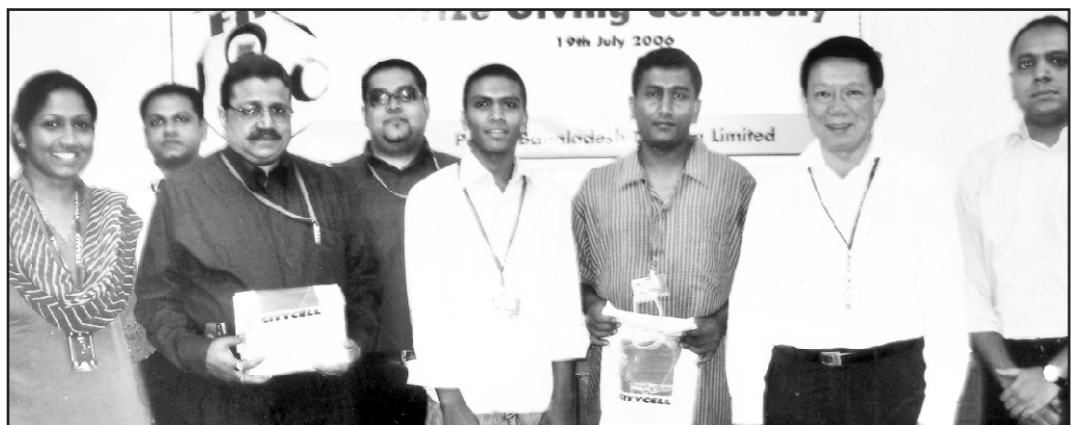


PHOTO: CITYCELL

The prize giving ceremony of 'CityCell Football Freak' SMS quiz contest was held recently in Dhaka. Chief Executive Officer of CityCell Chye Hoon Pin gave away prizes among the winners while other senior official were present. The first prizewinner was offered a trip to Bangkok with a three-day and two-night stay.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 26/7/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	AmmonAce	Gl(St. Pa)	Sing	Prog	22/7	29/7	1285
J/2	PortAlice	Gr. Slag	Japan	Everett	12/7	30/7	1727
J/3	Fu Wen Shan	Gl	Lian	Cosco	21/7	27/7	3181
J/5	Evangelos-I	Wheat(p)	Ukra	Pol	5/7	29/7	--
J/6	Tu Qiang	Gly.ye/lenitis)jvanc	Sing	Mutual	10/7	4/8	1842
J/7	OEL Freedom	Cont	Col	PSSL	22/7	27/7	323
J/8	Krang	Gl	Sing	ANCL	21/7	30/7	760
J/9	Strails Express	Vehi	Sing	Nyk	25/7	26/7	882
J/10	Marisa Green	Cont	P. Kel	Everbest	19/7	27/7	--
J/11	Phu My	Cont	P. Kel	RSL	15/7	26/7	--
J/12	Banga Borak	Cont	P. Kel	Baridhi	19/7	27/7	--
J/13	Banga Lanka	Cont	P. Kel	Bdship	20/7	28/7	254

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Santa Suria	26/7	Krabi	ANCL	C. Clink	Mi
Tug Masindra-II	26/7	--	Archangel	Towing D/Vl.kum Kwangho	--
Kum Kwangho(dead Vsl)	26/7	--	Archangel	Ballast	--
Tug Symphony-5	26/7	Kela	Intraport	Towing Maunakea	--
Maunakea	26/7	Kela	Intraport	--	--
Lielupe	27/7	Lagos	Rsship	Scraping	--
Merak	27/7	Sing	Asa	Gl(St. C)	41 Pkgs
Emerald Coral	27/7	Yang	Everett	Gl(St. C)	--
Banga Biraj	27/7	Sing	Bdship	Cont	Sing
Banga Borat	27/7	Sing	Bdship	Cont	Sing
Kota Petani	27/7	Sing	Pil(bd)	Cont	Mong
Xiang Cheng	27/7	Sin	Seacom	Gr. Urea	--
Thanavaree	28/7	--	Unique	Ftrawler	--
Angel-III	28/7	Vanc	USL	USL (Y. Pe)	--
Banglar Robi	28/7	Sing	BSC	Cont	Col
Phu Tan	28/7	Cbo	PSSL	Cont	Col

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(22/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A(25/7)

Outside port limit

Wira Keris	--	--	IBSA	R/A(22/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A(25/7)

Vessels at outer anchorage

Vessels ready				
OSG Bosstec	Cont	P. Kel	Seacon	20/7
Banga Bodor	Cont	P. Kel	Bandhi	23/7
New Sea Star	Cont	Ptp	QCSL	24/7
Cape Henry	Cont	Sing	APL	25/7

Vessels not ready

Maris	C. Clink	Krabi	Litmond	6/7
Ever Success	Wheat(p)	Ismir	Able	20/7
Pattaya Navee	Urea	Sing	Psal	26/7

Vessels awaiting employment/instruction

Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Continent-4	--	--	Cla	R/A(25/7)

Vessels not entering

Sarim	C. Clink	Indo	Litmond	8/7
Santa Barbara	C. Clink	Krabi	Uniship	20/7
Amalia	Raw Sugar	Parana	Seacom	13/7
Sujitra Naree	R. Phos	Jedda	Seacom	21/7
Ks Glory	C. Clink	Indo	ASLL	24/7

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

STOCK