

WTO setback pushes Asean into US arms

ANN/ THE NATION

The stalemate at the World Trade Organisation (WTO) talks has cast a grim shadow over global trade deals and prompted Asean and the US to enter into a Trade and Investment Framework Agreement (TIFA) in Malaysia this month, according to the Trade Negotiations Department of Thailand.

The agreement will prepare the way for free-trade negotiations. The TIFA will focus on cooperation in technology development and exchange of know-how in industry, said Winichai Cham-cheang, deputy director-general of the department.

They plan to sign the agreement at the Asean economic ministers' (AEM) summit in Kuala Lumpur on August 21-22.

And inevitably the WTO's 149 members are looking for new ways to boost trade and investment whether or not it clinches a new global trade deal by the end of this year.

However, Thailand may be unable to sign the agreement since it is under a caretaker government. "But we can follow up on it when a new government takes over," said Winichai.

He explained that the delay in the Doha round talk had focused members more on bilateral and regional trade pacts.

However, Asean and the US have not yet fixed a date to start the first round of the FTA talks.

The US has many free-trade agreements to conclude with Asian countries, including South Korea, Malaysia and Thailand.

Winichai also pointed out that if the US succeeded in the talks with Malaysia, others Asean members might want to broach talks with the US as well.

The US is one of the world's largest markets, and the privileges accorded its trade partners would be the draw, he said.

The US has already concluded an FTA with Singapore.

The upcoming AEM meeting will formulate a new approach to increasing trade cooperation with other countries, Winichai said.

Meanwhile, the European Union may decide to begin its first round of free-trade talks with Asean this year.



PHOTO: GRAMEENPHONE
Ingvald Lyche, director (Sales & Distribution), and Kafil H S Mueeed, director (New Business) of GrameenPhone, inaugurate a GrameenPhone Centre at Dhanmondi in Dhaka on Sunday.

Nigeria wants investment from China oil firms

AFP, Beijing

Nigeria wants Chinese oil companies operating in its resource-rich Delta region to focus more on investment rather than simply shipping oil back home, its ambassador to China said Tuesday.

"We don't want 'take and go'. We are hoping for more foreign investment, including from China," Ambassador Jonathan Oluwole Coker said on the sidelines of the UN-sponsored China-Africa Partnership Seminar in Beijing.

When asked about some of the lingering problems with Nigeria's oil sector, such as security, Coker said that there was much room for improvement by foreign firms.



PHOTO: HSBC
Mamoon M Shah (L), head of Personal Financial Services of HSBC in Bangladesh, gives away the first prize of a promotion of the bank styled 'Car Vendors Campaign' to Naimur Rahman of HNS Automobiles, one of the joint winners, at a function recently. HNS Automobiles and Sal-Sabeel Trading jointly won the first prize.



PHOTO: CITIBANK NA
Participants of a three-day training programme on 'Improving the Control Environment', organised by Citibank NA, pose for photographs with the bank officials in Dhaka. Constantino Riviello, vice president of Citigroup Asia Pacific Banking Institute (APBI), Philippines, conducted the training, which was inaugurated by Mamun Rashid, Citigroup country officer, Bangladesh.

CURRENCY

Following is Tuesday (August 15, 2006) forex trading statement by Standard Chartered Bank

| Major Currency Exchange Rates | | Exchange Rate of some currencies | |
|-------------------------------|--------|----------------------------------|------------------|
| BC Sell | TT Buy | Per USD | BDT per Currency |
| US dollar | 70.10 | Indian rupee | 46.42 |
| Euro | 90.46 | Pak rupee | 60.22 |
| Pound | 133.88 | Lankan rupee | 103.97 |
| Australian dollar | 54.29 | Thai baht | 37.37 |
| Japanese yen | 0.61 | Malaysian ringgit | 3.68 |
| Swiss franc | 57.29 | | |
| Swedish kroner | 10.10 | | |
| Canadian dollar | 62.73 | | |
| Hong Kong dollar | 9.03 | | |
| Singapore dollar | 45.30 | | |
| UAE dirham | 19.24 | | |
| Saudi riyal | 18.84 | | |
| Danish kroner | 12.48 | | |
| Kuwaiti dinar | 239.06 | | |

USD forward rate against BDT

| | Buy | Sell |
|----|-------|-------|
| 1M | 68.94 | 70.20 |
| 2M | 69.06 | 70.41 |
| 3M | 69.20 | 70.63 |
| 6M | 69.61 | 71.31 |

*All currencies are quoted against BDT

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 15/08/2006

| Berth no. | Name of vessels | Cargo | L. Port call | Local agent | Dt of arrival | Leaving | Import disch |
|-----------|-----------------|------------|--------------|-------------|---------------|---------|--------------|
| J/1 | Long Grow | Feldspar | Kaki | Tmmi | 13/8 | 17/8 | 1208 |
| J/2 | Ever Success | Wheat(p) | Ismir | Able | 20/7 | 15/8 | 338 |
| J/3 | Angeli-iii | Gly(y, Pe) | Vanc | USLI | 29/7 | 20/8 | 1880 |
| J/5 | Kota Pelani | Cont | Sing | Pil(Bd) | 13/8 | 17/8 | 197 |
| J/6 | Eastern Star | Cont | Sing | PML | 13/8 | 17/8 | 167 |
| J/7 | Yaad-e-mostafa | Urea(Bcic) | -- | PML | R/a | 18/8 | 1023 |
| J/8 | Banga Bonik | Cont | Col | Baridhi | 11/8 | 15/8 | 47 |
| J/9 | Eastern Sea | Def. Cargo | Sing | OWSL | 13/8 | 16/8 | -- |
| J/10 | Brave Royal | C.Clink | Krabi | BRSL | 10/8 | 18/8 | 4699 |
| J/11 | Kota Rakayat | Cont | Sing | Pil(Bd) | 12/8 | 17/8 | 266 |
| J/12 | Banga Borat | Cont | Sing | Bdship | 12/8 | 18/8 | 122 |
| J/13 | Phu Tan | Cont | Col | PSSL | 12/8 | 18/8 | 274 |
| CCT/1 | Esham | Cont | Sing | CEL | 12/8 | 16/8 | 366 |
| CCT/2 | Qc Pintail | Cont | Col | QCSC | 13/8 | 15/8 | 235 |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Type of cargo | Loading ports |
|-------------------|-----------------|--------------|-------------|---------------|---------------|
| Jin Cheng | 15/8 | Sira | Cosco | GI | -- |
| Lovestar | 15/8 | Braz | USL | R/sugar | -- |
| Island Skipper | 15/8 | Hamb | BSL | Mop/sop | Fert(p) |
| Ultima | 15/8 | Sing | PSSL | Cont | Sing |
| Pacific Express | 15/8 | Sing | Pil(Bd) | Cont | Sing |
| Banga Bijoy | 16/8 | Col | Baridhi | Cont | Col |
| Zhe Hai-315 | 17/8 | Sing | PML | Cont | Sing |
| Rani | 16/8 | Kaki | Rsship | Scraping | -- |
| Amer | 17/8 | P. Kel | CEL | Cont | Sing |
| Hun Jiang (liner) | 17/8 | Inc | Cosco | GI | -- |
| Qc Honour | 17/8 | PKel | QCSC | Cont | Sing |
| Yongxing | 18/8 | Sing | PSSL | Cont | CBO |
| Xpress Manaslu | 16/8 | Col | Seacon | Cont | Col |
| Baik | 17/8 | Sing | Inraport | Scraping | -- |

Tanker Due

| | | | | |
|---------------|------|------|--------|---------------|
| TCP-6 | 16/8 | Pasi | Jnship | CPO(RM/3) |
| Victory Prima | 16/8 | Pasi | Mkz | CPO(RM/3/4) |
| Raf Raf | 17/8 | Hald | FSA | Bitumen(RM/3) |
| Tabtim | 18/8 | Sing | MTCL | CPO(RM/3/8) |
| Al Barakat-1 | 18/8 | Sing | MTCL | CPO(RM/8/3) |

Vessels at Kutubdia

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|-----------------|-----------|----------------|-------------|-----------------|
| Wira Keris | -- | -- | IBSA | R/A (3/8) |
| Kudam | Crude Oil | Rast | OWSL | 14/8 |
| Banglar Jyoti | C.Oil | -- | BSC | R/A (14/8) |

Vessels at outer anchorage

Vessels ready

| | | | | |
|---------------|----------|----------|--------|------|
| Yanee | CPO | P. Louis | ESL | 14/8 |
| Xpress Makalu | Cont | Col | Seacon | 14/8 |
| Smooty Sea-4 | CPO | Lumut | KMZ | 14/8 |
| Qc Teal | Cont | Col | QCSC | 14/8 |
| Banga Biraj | Cont | Sing | Bdship | 14/8 |
| Banga Lanka | Cont | Sing | Bdship | 14/8 |
| Sakura | CPO | Indo | MTCL | 15/8 |
| Jag Preeti | HSD | Chenn | SSL | 14/8 |
| Asean Glory | C. Clink | Tarj | BSL | 13/8 |

Vessels not ready

| | | | | |
|---------------------|----------|------|---------|------|
| Royal Bulker | GI(peas) | Aust | Litmond | 9/8 |
| Toro | Wheat(p) | Novo | ESL | 13/8 |
| Maritime SongkhlaC. | Clink | Tanj | BSL | 15/8 |

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

STOCK