

Apec finance ministers in Hanoi to secure financial flows

AFP, Hanoi

Pacific Rim finance ministers will meet in Vietnam this week to discuss ways to strengthen regional growth and ensure increasing capital flows are accompanied by greater protection and security.

Finance senior officials, then ministers or their deputies of the 21 members of the Asia-Pacific Economic Cooperation forum will meet from Tuesday to Friday in Hanoi, ahead of November's Apec summit.

They are expected to discuss tools to ensure macroeconomic stabilization.

Round tables will also deal with the "promotion of public finance efficiency and sustainability" and "financial sector reform to attract capital flows," according to the official program.

"Leaders there will discuss the general macro-economic situation," said Japanese finance ministry spokesman Takahiro Kuchiki.

"Japan will exchange its opinion,

for example, on how reforming the financial sector will attract capital flows into developing countries, which is a good thing," Kuchiki said.

Talks including series of bilateral meetings could also address any issues of concern in the region, from oil prices to greater flexibility of the yuan, global imbalance or the fragile situation of the Asian markets.

"There has already been progress in strengthening resilience of the Asian financial markets since the Asian crisis. They may discuss these issues further, or means to

further improve them," said H Houg Lee, Vietnam country director for International Monetary Fund.

US Treasury Secretary Henry Paulson is to attend the meeting.

"The US, given the greater importance of the Asian region as a whole, wants to send a clear signal it is taking APEC very seriously," a foreign expert said.



PHOTO: UTTARA BANK

Shamsuddin Ahmed, managing director and CEO of Uttara Bank Ltd, speaks at the 'Business Development Conference' of the bank's Dhaka South Zone in the capital recently. Other senior officials are also seen.



PHOTO: UCB

Niaz Habib, deputy managing director of United Commercial Bank (UCB) Ltd, speaks at the inaugural session of a training course on 'International Trade & Foreign Exchange' recently.



PHOTO: SONALI BANK

Managing directors of Sonali Bank, Janata Bank, The Trust Bank Ltd, Bangladesh Shilpa Bank and JK Cotton Mills Ltd and other senior officials of the organisations pose for photographs at a consortium loan agreement signing ceremony on Thursday in Dhaka. Under the deal, Sonali Bank has arranged Tk 48.76 crore consortium loan for JK Cotton Mills.

N Korea bans most Chinese tour groups

AFP, Beijing

North Korea has suddenly banned nearly all Chinese tour groups, citing a need to fix its roads and railways, travel agencies in China said Sunday.

North Korea's National Tourism Administration issued the notice to Chinese tour organizers in the middle of last month, said an executive with the Guotai Travel Agency in Dandong, a Chinese border city.

"All tours have been suspended, apart from business and trade groups and groups made up of ethnic Koreans from China," said the executive, who declined to be named.

An official with the Zhongqing Travel Agency, also in Dandong, confirmed North Korea's decision to suspend tour groups.

An official with the China International Travel Service gave a different reason, saying North Korea had explained the quota for Chinese tourists had been used up for this year.

The secretive communist state has been under international pressure since test-firing seven missiles on July 5.

The United States has stepped up pressure on China, the North's closest ally, to take stronger action following the launches and to urge North Korea to return to six-nation talks on ending its nuclear weapons programme.

CURRENCY

Following is Sunday's (September 3, 2006) forex 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	69.00	Indian rupee	46.39	1.50
Euro	91.55	87.35	Pak rupee	60.44	1.15
Pound	134.98	129.97	Lankan rupee	102.20	0.68
Australian dollar	54.94	51.87	Thai baht	37.49	1.86
Japanese yen	0.61	0.58	Malaysian ringgit	3.67	18.97
Swiss franc	57.47	55.57			
Swedish kroner	9.62	8.95			
Canadian dollar	64.05	61.80			
Hong Kong dollar	9.02	8.86			
Singapore dollar	45.07	43.69	1M	69.10	70.20
UAE dirham	19.24	18.64	2M	69.21	70.31
Saudi riyal	18.84	18.25	3M	69.36	70.49
Danish kroner	12.60	11.39	6M	69.54	71.07
Kuwaiti dinar	239.07	236.88			

Local Market

FX: Local inter-bank FX market was subdued on Sunday as the international markets were closed for the weekend. The demand for USD remained stable, but the volume of cross currency transactions was limited. The USD fell slightly against the Bangladeshi taka.

Money Market

Money market was active on Sunday. Call money rate remained unchanged and ranged between 6.50 and 7.00 percent. Bangladesh Bank accepted one day reverse repos worth TK 8.04 billion (\$115.45 million) at interest rates between 6.25-6.50 percent.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 3/9/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Mert-V	Wheat/Peas	Odessa	KSM	27/8	9/9	--
J/2	Caraka Jaya Niaga-III-4	GI(Log)	Yang	Sunshine	1/9	4/9	--
J/4	Toro	Wheat(P)	Novo	ESL	13/8	6/9	1565
J/5	Panagia-1	Wheat(P)	Russ	MTCL	23/8	6/9	--
J/6	Xpress Manaslu	Cont	Col	RSL	31/8	6/9	339
J/7	Banga Bodor	Cont	P. Kel	Baridhi	31/8	6/9	217
J/8	Vien Dong-2	GI(Si/Pa)	Busa	Prog	2/9	7/9	--
J/9	Ultima	Cont	Sing	PSSL	30/8	4/9	--
J/10	Mara Hibernum	Cont	P. Kel	Seacon	27/8	6/9	224
J/11	QC Teal	Cont	Col	QCSL	30/8	3/9	--
J/12	Eastern Star	Cont	Sing	PML	28/8	--	119
J/13	Banga Borat	Cont	Sing	Bdship	29/8	4/9	272
CCT/1	Yongxing	Cont	Col	PSSL	2/9	5/9	730
CCT/2	Zhe Hai-315	Cont	Sing	PML	2/9	5/9	--
CCT/3	Pacific Express	Cont	Sing	Pil(Bd)	31/8	5/9	64

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Paragon Pescadores	3/9	Yang	H&SI	GI(St.C)	2 Units
Royal Crystal	3/9	Mong	KSM	20000w/Ld	Urea
Amer	3/9	P. Kel	CEL	Cont	Sing
Power	3/9	Makassar	Bashun	C. Clink	--
Antonio Gramsci	3/9	Lagos	JF	Scraping	--
Rio Lawrence	4/9	Ptp	QCSL	Cont	Ptp
Mir Damad	4/9	Kol	BSCA	Cont	Viza
Banga Lanka	5/9	Sing	Bdship	Cont	Sing
QC Dignity	6/9	Pki	QCSL	Cont	Sing
Banga Borti	6/9	Sing	Bdship	Cont	Sing
Xpress Resolve	6/9	Col	Seacon	Cont	Col
Kota Rajin	3/9	Sing	Pil(Bd)	Cont	Sing
Cape Henry	6/9	--	Ape	Cont	Sing

Tanker due

Ocean	Date	Port	Agent	Company	Rate
	6/9	Pasi	Rainbow	CPO	RM/3

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Kudam	Crude Oil	Rast	OWSL	14/8

Outside port limit

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Vessels ready

Name of vessels	Cargo	Port	Agent	Date of arrival
Vinashin Mariner	Cont	Ptp	PSSL	1/9
Banga Bijoy	Cont	Col	Baridhi	1/9
QC Honour	Cont	Sing	QCSL	2/9
Cape Bonavista	Cont	P. Kel	Bdship	2/9

Vessels not ready

Name of vessels	Cargo	Port	Agent	Date of arrival
Dolly	Wheat(P)	Pire	MTCL	26/8
Hpaan	GI(Y. Ma/Pu)	Yang	MTA	31/8
lternal Island	Wheat	Niko	Ltmond	1/9
Brave Royal	C. Clink	Krabi	BRSL	2/9

Vessels awaiting employment / instruction

Name of vessels	Cargo	Port	Agent	Date of arrival
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	RIA (21/6)
Sakura	--	--	Seacon	RIA (2/9)
Star Providence	--	--	RSA	RIA (3/9)

Vessels not entering

Name of vessels	Cargo	Port	Agent	Date of arrival
Love Star	R/Sugar	Braz	USL	15/8
Sarim	C. Clink	Thai	Ltmond	19/8
Pearl Of Baharin	C. Clink	Chin	Uniship	19/8
Santa Suria-II	C. Clink	Krabi	ASLL	25/8

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

STOCK