

Star BUSINESS

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Asia-Pacific forum kicks off with focus on trade

AFP, Hanoi

Communist Vietnam kicked off its biggest ever diplomatic event Sunday as officials from more than 20 Asia-Pacific economies opened wide-ranging talks with a focus on free trade and North Korea.

The welcome banners are up in Hanoi, the boulevards have been given a lick and a security clamp-down is in place for the week-long Asia-Pacific Economic Cooperation (Apec) meeting in the Vietnamese capital.

It will culminate at the weekend with a summit drawing US President George W. Bush -- no longer in control of Congress after a party pasting in mid-term elections -- as well as China's Hu Jintao and

Vladimir Putin of Russia.

For Vietnam, a country of 84 million people that has emerged from post-war isolation to become East Asia's second fastest-growing economy after China, it is an opportunity to underline its arrival on the global stage as it prepares to join the World Trade Organisation.

Vietnam's Deputy Foreign Minister Le Cong Phung said leaders would seek to revive WTO talks on breaking down global trade barriers, a move due to receive a push from visiting WTO chief Pascal Lamy.

"Apec members provide an accurate gauge of global economic views and ideas, so if Apec can identify a way forward, this path will

most likely be suitable to the broader WTO membership," he said.

Similar international meetings have seen large anti-globalisation protests, but these are unlikely in Vietnam, which bans opposition parties, rallies and free speech.

Hanoi's estimated 15,000 police are on duty, street vendors shooed away and armed officers posted outside the capital's eight five-star hotels where the leaders will stay.

The diplomatic spotlight will really come into focus from Wednesday, when foreign and trade ministers gather, and Friday when the leaders convene for a weekend of bilateral and round-table talks.

The agenda includes:
- countering the threat posed by North Korea's nuclear programme

after its shock October 9 atom bomb test. The US, South Korean and Japanese chief envoys to six-party talks on disarming Pyongyang will meet Wednesday and report back to the summit;

- tackling terrorism and terrorist financing, a subject Bush will also take up with Indonesian leaders en route to Hanoi;

- bird flu and other pandemics. Top UN coordinator David Nabarro last week warned that avian influenza, which has killed more than 150 people since 2003, was set to remain a significant threat for another decade.

- free trade, notably a US-led drive for a massive cross-Pacific trade zone to end the "noodle bowl" effect of scattered bilateral and regional deals.

While the likes of Chile, New Zealand and Singapore back the idea, others worry about the difficulty of reconciling the disparate levels of development amongst Apec's members, officials say.

Although Apec's commitments are voluntary -- which critics say weakens its influence -- the body is important simply because it represents 40 percent of the world's population, 47 percent of its trade and 60 percent of global gross domestic product.

Among key bilateral meetings planned later in the week is between Bush and Hu, while the United States and Russia are expected to sign a bilateral trade deal at the summit paving the way for Russia's WTO accession.

Bush is expected to highlight cooperation on fighting terrorism as well as free trade and bird flu, and push his "freedom agenda" of spreading democracy worldwide, US national security advisor Stephen Hadley said.



PHOTO: ISLAMI BANK BANGLADESH

Zainul Abedin, vice chairman of the Board of Directors of Islami Bank Bangladesh Ltd, speaks at a function to inaugurate the bank's 172nd branch at Pallabi in Mirpur, Dhaka recently. Senior officials of the bank, among others, were present.



PHOTO: TRUST BANK

Iqbal U Ahmed, managing director and chief executive officer of Trust Bank Ltd, among other senior officials of the bank, poses for photographs with the participants in an orientation programme on retail banking and corporate brand communications recently in Dhaka.



PHOTO: GRAMEENPHONE

Zannatun Nesa Nayan, managing director of Ambia Memorial Hospital and Diagnostic Ltd, and Khondker Omar Farhan, head of SME Direct Sales of GrameenPhone (GP) Ltd, pose for photographs at an agreement signing ceremony recently. As per the deal, GP will provide complete communication facilities under its 'Business Solutions' package for the hospital.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 12/11/2006

| Berth No. | Name of vessels | Cargo | L. Port call | Local agent | Dt of arrival | Leaving | Import disch |
|-----------|-----------------|-------------|--------------|-------------|---------------|---------|--------------|
| J/2 | Eid-E-Mostafa | Salt(a.ash) | Purb | Intraport | 10/10 | 15/11 | - |
| J/3 | New Legand Star | Gli | Tian | Cosco | 31/10 | 12/11 | - |
| J/4 | Jin Cheng | Gl | Tian | Cosco | 5/11 | 15/11 | 2369 |
| J/6 | Mmm Mersey | Ehi | P. Kel | Nyk | 11/11 | 12/11 | - |
| J/7 | Vulturus | Tsp/s.ash | Chin | Unique | 23/10 | 13/11 | 2285 |
| J/8 | Sea Bridge | Urea(BCIC) | Chin | PSAL | 3/11 | 20/11 | 1974 |
| J/10 | Marisa Green | Cont | P. Kel | Everbest | 1/11 | 14/11 | 309 |
| J/11 | Banga Bodor | Cont | P. Kel | Baridhi | 1/11 | 14/11 | 256 |
| J/12 | Banga Bijoy | Cont | Col | Baridhi | 9/11 | 13/11 | 243 |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Type of cargo | Loading ports |
|-------------------|-----------------|--------------|-------------|---------------|---------------|
| Rio Lawrence | 12/11 | Sing | QC SL | Cont | Ptp/sing |
| Martha Russ | 12/11 | Sing | QC SL | Cont | Sing |
| Glory Falcon | 12/11 | Lumut | Litmond | C. clink | - |
| Banga Lanka | 12/11 | Sing | Bdship | Cont | Sing |
| Kota Cahaya | 12/11 | Sing | Pil(Bd) | Cont | Sing |
| Coastal Express-1 | 14/11 | Chenn | BSCA | Cont | Kol |
| Ocean Blue | 13/11 | Pki | Everett | Vehi | - |
| Yong Jiang(liner) | 13/11 | Tianjin | Cosco | GI | - |
| QC Teal | 13/11 | Col | QC SL | Cont | Col |
| Rainbow Joy | 13/11 | Ciga | TMML | GI(thr. St) | - |
| Esham | 16/11 | Sing | CEL | Cont | Sing |

Tanker due

| Ship Name | Date | Port | Agent | Company | Remarks |
|------------|-------|-------|-------|----------|---------|
| TOP-6 | 12/11 | Sing | With | CPO | RM4 |
| Borak | 13/11 | Hald | FSA | Blumen | RM3 |
| Priya | 14/11 | Kuwa | MSTPL | HSD/SKO | DOJ/76 |
| Pro Victor | 13/11 | Brita | PSL | Naptha | |
| Endurance | 17/11 | Kuwa | MSTPL | HSD/JP-1 | |

Vessels at Kutubdia

| Name of vessels | Cargo call | Last Port | Local agent | Date of arrival |
|-----------------|------------|-----------|-------------|-----------------|
| Geo Eastern | -- | -- | IBSA | R/A (18/10) |
| Ocean Melody | -- | -- | IBSA | R/A (6/11) |
| Wira Keris | -- | -- | IBSA | R/A (9/11) |
| Nord Enterprise | Raw Sugar | Pera | Rainbow | 9/11 |
| Hawaiian Star | Crude Oil | Jebel | DSLL | 4/11 |

Vessels at outer anchorage

Vessels ready

| Ship Name | Port | Agent | Company | Remarks |
|----------------|------|--------|----------|---------|
| Xpress Resolve | Cont | P. Kel | Seacon | 3/11 |
| Banglar Moni | Cont | Sing | BSC | 3/11 |
| Qc Pintal | Cont | Col | QC SL | 4/11 |
| Dali | Cont | Col | Seacon | 5/11 |
| Cape Henry | Cont | Sing | APL | 5/11 |
| Eagle Pioneer | Cont | P. Kel | Ct | 5/11 |
| Phu Tan | Cont | Sing | PSSL | 7/11 |
| OEL Freedom | Cont | Col | PSSL | 7/11 |
| Eagle Progress | Cont | P. Kel | Everbest | 8/11 |

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

CURRENCY

Following is Sunday's (November 12, 2006) forex trading statement by Standard Chartered Bank

| Major currency exchange rates | BC Sell | TT Buy | Exchange rate of some currencies | Per USD | BDT per Currency |
|-------------------------------|---------|--------|--|---------|------------------|
| US dollar | 70.90 | 69.78 | Indian rupee | 44.56 | 1.58 |
| Euro | 92.60 | 88.35 | Pak rupee | 60.71 | 1.16 |
| Pound | 136.91 | 131.81 | Lankan rupee | 107.50 | 0.65 |
| Australian dollar | 55.62 | 52.51 | Thai baht | 36.58 | 1.92 |
| Japanese yen | 0.61 | 0.59 | Malaysian ringgit | 3.64 | 19.33 |
| Swiss franc | 57.57 | 55.67 | USD forward rate against BDT | | |
| Swedish kroner | 9.98 | 9.27 | Buy Sell | | |
| Canadian dollar | 63.22 | 61.03 | 1M | 69.88 | 71.00 |
| Hong Kong dollar | 9.12 | 8.96 | 2M | 70.00 | 71.12 |
| Singapore dollar | 46.05 | 44.62 | 3M | 70.15 | 71.30 |
| UAE dirham | 19.46 | 18.85 | 6M | 70.34 | 71.90 |
| Saudi riyal | 19.06 | 18.46 | *The forward rates are indicative only and fixed dated | | |
| Danish kroner | 12.75 | 11.52 | | | |
| Kuwaiti dinar | 241.87 | 239.48 | | | |

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