

## Musharraf urges SAARC nations to boost regional trade

### Finance ministers' conference on poverty reduction begins

AFP, Islamabad

Pakistani President Pervez Musharraf called on South Asian countries Monday to boost regional trade at the opening of a two-day finance ministers' conference on poverty reduction.

"Trade among the SAARC countries is less than five per cent. We have to perform better to reduce poverty," Musharraf told the third meeting of finance and planning ministers from the seven-nation South Asian Association for Regional Co-operation (SAARC).

"If we continue to fall behind in the present decade as we did in the last, we will be worsening the poverty profile of our region."

SAARC groups Bangladesh, Bhutan, India,

the Maldives, Nepal, Pakistan and Sri Lanka.

Ministers have said they expect to evolve a joint strategy to fight poverty in the region where almost half of the world's poor live.

One of the main obstacles to enhanced trade in the region is the military standoff between India and Pakistan over the divided Himalayan state of Kashmir.

Both countries have had their armies mobilised along the border since December, when New Delhi blamed Pakistan-based Islamic militants for an attack on the Indian parliament.

Pakistani Finance Minister Shaukat Aziz said that out of a total population of 1.4 billion people in SAARC countries, 550 million could be considered to be poor.

He echoed Musharraf's warning and said concerted efforts were required to boost trade and economic ties between the member states.

"If South Asia does not make special efforts to strengthen its economic ties, it is feared that this region will be completely sidelined in the world trading system and the poor in the region will remain deprived of even the basic minimum," he said in his opening speech.

He said poverty needed to be seen not just in terms of personal income, but also in regard to human rights, education, health and justice.

"A region where some live in comfort and plenty, while 40 per cent of the region's population live in abject poverty, is neither just nor acceptable," Aziz said.

## Lanka wants free trade with US

REUTERS, Colombo

Sri Lanka wants free trade with the United States in a bid to boost greater access for its garments and textiles, a senior official said Monday.

An agreement could take about two years to draw up and would follow recent talks between the United States and countries in Southeast Asia, said Arjunna Mahendran, chairman of the island's Board of Investment.

Two cabinet ministers handling trade and commerce in the war weary country were expected to visit the United States next week to "lay the basis for talks on a free-trade agreement," Mahendran said.

An official of the United States embassy in Colombo said it welcomed the visit of the ministers but did not comment on a possible free-trade agreement.

"We understand that they intend to discuss a wide range of issues impacting on the bilateral trade relationships," the official said.

## S'pore, India to explore closer economic ties

AFP, Singapore

Singapore and India announced Monday they were taking steps towards closer economic ties which would allow New Delhi to reap benefits from the city-state's aggressive move into free trade pacts.

Agreement to investigate an economic partnership was reached in talks here between Singapore Prime Minister Goh Chok Tong and visiting Indian Premier Atal Behari Vajpayee.

Goh, in a speech to the Singapore-India business forum late Monday, did not elaborate on the framework of the economic tie up but said it would boost opportunities for India within the 10-member Association of Southeast Asian Nations (ASEAN).

There was a "largely untapped" potential for a closer partnership between Singapore and India, Goh said.

The economic partnership "would provide a strong foothold for Indian companies in the ASEAN

region, while giving greater confidence to Singapore companies that want to invest in India."

Goh said Singapore's multiple FTA initiatives provided "another attraction for Indian companies to benefit from enhanced market access into our FTA partners".

"We can put in place some frameworks to help Indian and Singapore businesses come together. We can deepen political relations and try to use the process to smoothen bureaucratic obstacles for companies."

## Basic training for NCC Bank probationary officers begins

A 30-day basic training course for 23 probationary officers of NCC Bank Ltd. was inaugurated by Anwar Ahmed, Managing Director of the bank at BIM on Sunday, says a press release.

The function was presided over by Dr Mohammad Shorab Uddin, Director General of BIM.

Md Nurul Amin, Senior Executive Vice-President, and Md Omar Choudhury, Director (Training) of the bank, also spoke on the occasion.



Md Salauddin Gazi, Deputy Managing Director of United Commercial Bank Ltd, addresses as chief guest the inauguration of a course on "Credit Management" yesterday in the city.

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank.

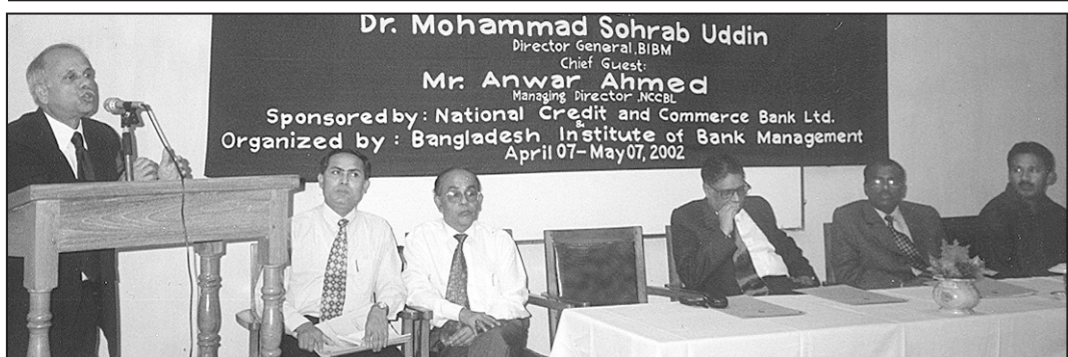
TT/OD	Currency		Buying		
	BC		TT Clean	OD Sight/Doc	OD Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1629
51.9046	51.9312	EUR	49.9093	49.7627	49.70314
84.3237	84.36691	GBP	81.2899	81.051	80.9541
31.3887	31.4047	AUD	29.8250	29.7374	29.7018
0.4481	0.4483	JPY	0.4342	0.4329	0.4324
35.2775	35.2955	CHF	34.27486	34.1741	34.1332
5.7430	5.7460	SEK	5.5486	5.5323	5.5257
37.0429	37.0619	CAD	35.92898	35.8234	35.7805
7.543	7.5182	HKD	7.3521	7.3052	7.3217
32.0471	32.06351	SGD	31.16185	31.0703	31.0331
16.0724	16.0886	AED	15.5026	15.4571	15.4386
15.7371	15.7452	SAR	15.1852	15.1406	15.1225

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUD
48.8	60.15	95.87	43.475	8.7101	0.4336	0.527856

The local interbank foreign exchange market was active on Monday. Demand for dollar was steady. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 16 and 17 per cent for the day.

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Anwar Ahmed, Managing Director of NCC Bank Ltd, addresses a 30-day basic training course for the probationary officers of the bank Sunday. Dr Mohammad Shorab Uddin, Director General of BIM, Md Nurul Amin, Senior Executive Vice-President, and Md Omar Choudhury, Director (Training) of the bank, were also present.

## Russia can join WTO in 18 months: Moore

AFP, Moscow

Russia has "every chance" of joining the World Trade Organization within the next 18 months but still has many laws to pass to secure entry, WTO chief Mike Moore said in an interview published Monday.

"I will be personally very disappointed if Russia does not become a member of the WTO within the next 18 months. I think it has all the chances to do so," Moore said in an interview with the Vremya Novostei daily.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 8.4.2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Safinaz	GI (log)	Yang	Royal	5/4	13/4
J/3	Amalfi	C.Clink	Sing	Olm	4/4	18/4
J/4	Togo Charm	Gypsum	Krab	SSA	20/3	10/4
J/5	Suisen	C.Clink	Kanta	PSAL	2/4	11/4
J/6	Oriental Queen	C.Clink	Jaka	SSA	2/4	14/4
J/7	Mergui	Rice(P)	Yang	Total	1/4	12/4
J/8	Eco Challenge	GI (D.Peas)	Sing	US	31/3	10/4
J/10	Banglar Doot	Rice(P)	Yang	BSC	28/3	12/4
J/11	Sinhai	Cont	Sing	BSC	5/4	9/4
J/12	Perak	Cont	Sing	Pil(BD)	7/4	10/4
J/13	Kota Naga	Cont	Sing	Pil (BD)	4/4	9/4
CCT/1	Banga Bonik	Cont	P Kel	BD Ship	5/4	9/4
CCT/2	QC Teal	Cont	P Kel	QC SL	5/4	9/4
CCT/3	Banga barta	Cont	Col	Baridhi	4/4	8/4
RM/15	Banglar Gourab	Repair	Pipa	BSC	28/3	13/4
CCJ	Banglar Kallol	Idle	B.Abb	BSC	10/3	9/4
TSP	Blue Lady	R Phos	Zhen	Seacoast	24/3	15/4
RM/5	Dailong	HSD	Sing	ECSL	4/4	9/4
RM/6	Olga	Hsd	Sitra	ECSL	5/4	10/4
DOJ	Banglar Jyoti	C Oil	K Diba	BSC	R/A	9/4
RM/8	Vincita	Cdso	Dur	Seacom	1/4	10/4
RM/9	Banglar Mamata	IDLE	Viza	BSC	13/2	11/4

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Name of Cargo	Loading
Jaami (Cont) 30/3	9/4	Hal	Evebest	Cont	Col
Trumph Hongkong	8/4	Yang	RML	GI	-
Agios Fanourios	8/4	-	RSL	MOP(P)	-
Magda	8/4	Mong	Lams	Lwae	-
Flores Sea	9/4	Shang	RKShip	Scraping	-
Argo	8/4	-	RSSHIP	Demolition	-
Ally	8/4	-	RSSHIP	-	-
Alpha Venture	9/4	Kawa	Oil	-	-
Liberty Wave	9/4	P Land	Lams	Wheat(G)	-
Banglar Moni (Cont) 1/4	9/4	-	BSC	Cont	Sing
Achiever (Cont) 28/3	9/4	Pkel	RSL	Cont	Sing
Syummer	9/4	Kant	Olm	C.Clink	-
Chahaya Star	10/4	Yang	Uniship	GI (Log)	-
Sea Crown	10/4	P Kel	RSL	Cont	Sing
Spring Ocean (Liner)	10/4	-	Everett	GI (SLC)	-
Pinya	10/4	Yang	BNSSHIP	Rice(P)	-
Triumph Mumbai	22/4	Sing	RML	GI (P/Equip)	-
QC Honour (Cont) 30/3	10/4	P Kel	QC SL	Cont	Sing
Pathain	13/4	Yang	MTA	GI	-
Banga Biraj (Cont) 1/4	10/4	-	BD ship	Cont	Sing
Boxer Capt Cook (Cont) 1/4	10/4	-	PSSL	Cont	Sing
Kota Berjaya (Cont) 30/3	11/4	Sing	Pil(BD)	Cont	Sing
Banga Lanka (Cont) 23/3	12/4	-	BD ship	Cont	Sing
Banglar Robi (Cont) 1/4	12/4	-	BSC	Cont	Sing
Xpress Resolve (Cont) 2/4	12/4	Sing	RSL	Cont	Sing
Paragon Pescadores (48) 6/7	12/4	Cal	H&S	GI (SLC)	-
Kuo Hsiung (Cont) 3/4	12/4	Sing	QC SL	Cont	Sing
Perak (Cont) 21/3	7/4	Sing	Pil (BD)	Cont	Sing
QC Dignity (Cont) 27/3	7/4	P Kel	QC SL	Cont	Sing
Banga Bijoy (Cont) 31/3	8/4	CBO	Baridhi	Cont	Sing
QC Pintail (Cont) 27/3	13/4	pKel	QC SL	Cont	Sing
Nozomi (Liner)	12/4	-	Everett	GI(SLC)	-
Jaya Mars(Cont)7/4	12/4	-	Everbest	Cont	Col
QC Pintail(Cont)27/3	13/4	P.Kel	Ccsi	Cont	Sing
Min Jiang 9(Liner)	13/4	-	Bdship	GI	-
Banga Birol (Cont) 6/4	14/4	-	BD Ship	Cont	Sing
Banga Borat (Cont)6/4	13/4	-	BD Ship	Cont	Sing
Kota Singa (Cont)4/4	14/4	Sing	Pil (BD)	Cont	Sing
QC Lark (Cont) 4/4	14/4	P Kel	QC SL	Cont	Sing
Mardios (Cont) 6/4	14/4	-	RSL	Cont	Sing
Konlink(Cont)7/4	15/4	Sing	Nel	Cont	Sing
Hui Yuan	15/4	Burb	BSL	GI(St.Coil)	-

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

## STOCK