

# US rebound positive for Asian banks

AFP, Hong Kong

The recent US economic rebound will be positive for banks in Asia but those in some countries will continue to suffer due to missed reform opportunities, a ratings agency report said Thursday.

Standard and Poor's said those countries in which banks, government and regulators had avoided taking difficult reform measures were likely to see their banking system continue to struggle with asset quality problems into the medium term.

"This hurdle has been a key impediment for Malaysian banks. The bottoming out of the slowdown in Malaysia's export-dependent economy is also an encouraging development for the banks' earnings prospects."

Japan was one of the countries where authorities and banks had failed to get to grips with their problems.

S and P analyst Naoko Memoto said the recently announced write off of bad loans announced by major Japanese banks fell well short of the ratings agency's own estimate of what was required.

The report also expressed concern about the outlook for Taiwan and Hong Kong.

The potential revival of US demand for microchips could assist Taiwan's economy, but the benefits were unlikely to flow through to the island's banking sector in the near-term.

"Worried about being dragged into the tax net by virtue of owning a telephone, a large number of rural, retired and other low-income subscribers are opting to surrender their phones."

On Saturday, Sinha's own BJP party recommended that he amend the measure, making it applicable solely to users of cellular phones.

The Economic Times reported long-distance telephone service provider Bharat Sanchar Nigam Ltd. (BSNL) had 1.8 million phones disconnected in the year to March 2002 -- equivalent to 25 per cent of the new phone lines it had added in the same period.

"Otherwise, they are going to lose out... to China and India," he said.

"We encourage the acceleration of the ASEAN regionalisation process here under AFTA. That's a major theme that we discussed quite a lot," he said.

The only way it can increase its competitiveness is to increase the liberalisation process for AFTA faster than it's doing," said Stephen Collins, president of the Automotive Trade Policy Council, which represents US car manufacturers.

"It's not happening fast enough," he told reporters after the meeting here Thursday.

"China has a billion plus market, India is growing much rapidly. It's attracting much investment. ASEAN is a series of small markets," he said.

Malaysia was also tipped to be a beneficiary of a US recovery, credit rating analyst Adrian Chee said.

AFP, Singapore

Southeast Asia must accelerate the opening up of its auto industry or risk losing out to China and India in terms of foreign investments, industry manufacturers said Thursday.

They said after a two-day meeting here of Asia-Pacific auto industry officials and manufacturer representatives that the implementation of the ASEAN Free Trade Area (AFTA) was critical to the region becoming an integrated market.

Six of the 10 more developed members of the Association of Southeast Asian Nations (ASEAN) have committed under the AFTA framework to slash tariff barriers to between zero and five per cent on most goods by 2003.

However, Malaysia has sought a two-year delay in the opening up of its automotive sector, saying it

needed more time to prepare its national car industry to foreign competition under a liberalised market.

But vehicle manufacturers said such a delay could hamper ASEAN's efforts to compete against the bigger markets of China and India.

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## Indians giving up phones to avoid taxman

AFP, New Delhi

A large number of Indian pensioners, villagers and other low-income wage earners are disconnecting their telephones for fear of falling into an unwanted tax net, the Economic Times reported Thursday.

The move is the result of measures introduced two years ago by Finance Minister Yashwant Sinha to screen all telephone owners for filing income tax returns.

"Attempts to increase the country's tax base seem to be affecting tele-density," the Economic Times said.

"Worried about being dragged into the tax net by virtue of owning a telephone, a large number of rural, retired and other low-income subscribers are opting to surrender their phones."

On Saturday, Sinha's own BJP party recommended that he amend the measure, making it applicable solely to users of cellular phones.

Commerce, Industry and Energy Minister Shin Kook-Hwan told business leaders exports in April would rise between seven and eight per cent from a year earlier, emerging from 13 con-



PHOTO: EASTERN INSURANCE  
M. Haider Chodhury, Chairman of Eastern Insurance Co Ltd, speaks at the managers' conference of the company held at a city hotel recently. Director A. K. M. Mohiuddin and Managing Director A. K. M. Iftekhar Ahmad are also seen in the picture.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 18.04.2002.

| Berth No | Name of vessels        | Cargo   | L Port call | Local agent | Date of arrival | Leaving | Impt discp |
|----------|------------------------|---------|-------------|-------------|-----------------|---------|------------|
| J1       | Mergui                 | Rice(P) | Sang        | Total       | R/A             | 20/4    | 1329       |
| J2       | Hala                   | Rice(P) | Kake        | Litmon      | 1/4             | 22/4    | 480        |
| J4       | Nobleza (Roro/24)      | Vehi    | P Kel       | JF          | 17/4            | 18/4    | 879        |
| J5       | Min Jiang(Liner)       | GI      | S Hai       | Bdship      | 12/4            | 21/4    | 1144       |
| J6       | HuiYuan                | GI(stc) | Durb        | BSL         | 16/4            | 20/4    | 1095       |
| J7       | Yuning                 | GI(Yma) | Sing        | USL         | 11/4            | 22/4    | 1215       |
| J8       | (aragom) escadpres(48) | GI(STC) | Col         | H&SL        | 16/4            | 19/4    | 488        |
| J11      | Mardios                | Cont    | P Kel       | RSL         | 16/4            | 20/4    | 15122      |
| J12      | Qclark                 | Cont    | P Kel       | OCSSL       | 16/4            | 20/4    | 13821      |
| J13      | Kota Berjaya           | Cont    | Sing        | P(BD)       | 12/4            | 18/4    | 252/66     |
| CCT/1    | Bangler Shikha         | Cont    | Sing        | BSC         | 14/4            | 18/4    | 128/26     |
| CCT/2    | Conlink                | Cont    | Sing        | Nol         | 16/4            | 23/4    | 329/44     |
| CCT/3    | Qc pintal              | Cont    | Viza        | QCSL        | 16/4            | 19/4    | 78/10+     |
| GSJ      | Global Ceres           | Poll    | Yang        | Seacom      | 17/4            | 19/4    |            |
| RM/4     | Seastream              | Cdso    | Durb        | Rainbow     | 12/4            | 19/4    |            |
| RM/5     | Eagle Aries            | HSD     | Sing        | ECSL        | 12/4            | 19/4    |            |
| RM/6     | Daihung                | HSD     | Sing        | CSL         | 15/4            | 20/4    |            |
| DD       | Safinaz                | Repair  | yang        | Royal       | 5/4             | 25/4    |            |
| RM/9     | Bangler Doot           | Repair  | Yang        | BSC         | 2/3             | 22/4    |            |
| RM/10    | Bangler Shourabh       | Repair  | K Dia       | BSC         | R/A             | 20/4    |            |

### Vessels due at outer anchorage

| Name of vessels              | Date of arrival | L Port call | Local agent | Cargo           | Loading port |
|------------------------------|-----------------|-------------|-------------|-----------------|--------------|
| Orient Freedom(Cont)         | 18/4            | -           | PSSL        | Cont            | Snig         |
| Estrella Eterna(Roro/24)11/4 | 18/4            | -           | Everett     | Vehi            | -            |
| angular Robi(Cont)1/4        | 19/4            | -           | BSC         | Cont            | Sing         |
| Banga Borat(Cont)6/4         | 19/4            | -           | BDShip      | Cont            | Col          |
| Banga Barta(Cont)9/4         | 19/4            | CBO         | Bardhi      | Cont            |              |
| Whilhe Lmine Oldendoref      | 19/4            | Lang        | BSL         | C Clink/Gypsum  | -            |
| Kota Nagal(Cont)9/4          | 19/4            | Sing        | P(BD)       | Cont            | Sing         |
| Bana Bijoy(Cont)11/4         | 21/4            | -           | Bardhi      | Cont            | Col          |
| Jeon Jin                     | 19/4            | Indo        | ASLL        | C Clink(United) | -            |
| Triumph Mumbai               | 19/4            | Sing        | RML         | RML(P Equip)    | -            |
| Tug Oceaneast                | 20/4            | Bata        | ASA         | Ballast         | -            |
| Barge:Labroy-186             | 20/4            | BATA        | ASA         | Wheat(G)        | -            |
| Liberty Sea                  | 21/4            | Sing        | Lams        | Cont            |              |
| Maersk Alaska                | 20/4            | -           | PSLL        | Cont            | Mong         |
| Considence(Cont)13/04        | 21/4            | -           | BSC         | Cont            | Sing         |
| Sea Riches                   | 20/4            | -           | Bdship      | Cont            | Sing         |
| Banga Bonik(Cont)10/4        | 22/4            | -           | P Kel       | Cont            |              |
| QC Teal(Cont)10/4            | 21/4            | P Kel       | QCSL        | Cont            |              |
| Jenny                        | 21/4            | Aqaba       | Utmund      | Dapinbulk       | -            |
| Triumph Mumbai               | 22/4            | Sing        | RML         | Gi(P Equip)     | -            |
| QC Dignity(Cont)13/4         | 22/4            | P Kel       | QCSL        | Cont            | Sing         |
| Perak(Cont)10/4              | 22/4            | Sing        | P(BD)       | Cont            | Sing         |
| Sinhal(Cont)13/4             | 23/4            | -           | BSC         | Cont            | Mong         |

### Tanker due

| Name of vessels | Date of arrival | L Port call | Local agent | Date of arrival |
|-----------------|-----------------|-------------|-------------|-----------------|
| Sabine Eagle    | 19/4            | -           | H&H         | CSO             |
| Dai Long        | 21/4            | Sing        | ECSL        | HSD             |

### Vessels at Kutubdia

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|-----------------|-------|----------------|-------------|-----------------|
| Dea Captain     | -     | -              | Arafeen     | R/A(28/1)       |
| Orient Explorer | -     | -              | Arafeen     | R/A(27/3)       |

### Vessels at outer anchorage

| Ready on          |           |       |          |      |
|-------------------|-----------|-------|----------|------|
| Windermere(liner) | GI(stc)   | Japa  | Everett  | 18/4 |
| Banga Borat(Cont) | Cont      | P Kel | Bdship   | 18/4 |
| Golden Gemini     | GI(s ash) | Porb  | Sunshine | 18/4 |

### Vessels not ready

| Chin Shwe Haw  | Rice(P)    | Yang   | Total   | 31/3      |
|----------------|------------|--------|---------|-----------|
| Pinya          | Rice(P)/GI | Yang   | BNSSHIP | 11/4      |
| Bangler Gourag | Wheat(G)   | K Dia  | Lams    | R/A(17/4) |
| Amanatash      | GI(s ash)  | Col    | Cla     | 17/4      |
| Amanea         | Cpo        | P Guda | MTCL    | 17/4      |
| Banga Lanka    | Cop        | P.Guda | MTCL    | 17/4      |

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

## STOCK