

ASEAN signs tourism pact easing travel restrictions

AFP, Phnom Penh

Southeast Asian leaders signed a tourism agreement Monday at their annual summit here to allow easier travel within their 10 countries and open up their air services sectors. The agreement among the Association of Southeast Asian Nations (ASEAN) recognised the importance of tourism as a top money spinner for the region and the need to make it more efficient and competitive, according to a statement issued after the signing ceremony here.

ASEAN cooperation on tourism" was adopted as the leaders of the 10-member grouping began talks on a series of critical issues, including terrorism, security and trade. Tourism in the region slumped after the Bali terrorist attack last month killed more than 190 people, mostly foreigners on holiday, leading to travel advisories by mainly Western governments warning their citizens to keep away from the region. "Tourism plays a strategic role in generating economic growth, and also promotes ASEAN's diverse social, cultural and historical heri-

tage," said host Cambodian Prime Minister Hun Sen in his opening remarks at the meeting. He said tourism had demonstrated its economic power by supporting the rapid recovery of some ASEAN economies from the Asian financial crisis in 1997-1998 that plunged the region into its worst recession. The tourism agreement provides for extending visa-exemption arrangements and phasing out travel levies and taxes for ASEAN nationals while harmonising visa procedures for international travellers.

It also encourages the use of "smart" cards for business and frequent travellers from ASEAN member states, as well as other more efficient procedures for those outside the region. ASEAN, comprising Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam, also agreed "to ease the process of issuing travel documents and progressively reduce all trade barriers" restricting the growth of the tourism industry.



Mustaque Ahmed, deputy managing director of National Bank Limited, gives away certificates to the probationary officers of National Bank Limited and Exim Bank Limited, after completion of their course titled "Basic Training for Bankers" held at the National Bank Training Institute in the city recently.

China eases ban on foreign acquisitions of SOE stakes

AFP, Shanghai

China has eased a long-standing ban on foreign acquisitions of stakes in state-owned enterprises listed on the domestic A-share market, according to official documents published Monday. Analysts said the move would benefit ailing state firms by bringing in foreign funds and expertise. However the regulatory changes, in a government document published by the China Securities Journal, do not specify what percentage stakes foreign companies would be allowed to hold.

According to the regulations, approved by China's cabinet the State Council, foreign firms will be permitted to buy non-traded stakes in domestic companies listed on the A-share market, subject to a one-year lock-up period and government approval.



Melroy Sequeria, regional sales coordinator of Qatar Airways-Doha, Shamshad Ahsan, area manager-Bangladesh of Qatar Airways, Taufiq Uddin Ahmed, chief executive officer, Ahmed Yusuf Walid, managing director, and Roche Randolph, director of Oryx Aviation Ltd, are seen with top agents of Qatar Airways at its annual award evening held in the city recently.

Qatar Airways honours its top agents

Qatar Airways held its Annual Award Evening at Gulshan National Shooting Complex in the city recently to honour its top agents in Bangladesh, says a press release. Melroy Sequeria, Regional Sales Coordinator, Qatar Airways, Doha, gave away the awards while Qatar Airways Area Manager-Bangladesh Shamshad Ahsan, was the chief host of this function. CEO of Oryx Aviation Ltd Taufiq Uddin Ahmed, Managing Director Ahmed Yusuf Walid and Director Roche Randolph were present.

About 200 guests including top agents -- 10 from Dhaka and five each from Chittagong and Sylhet were also present on the occasion. The airlines' top ten travel agents from Dhaka are Oryx Aviation Ltd, Air Trip International Ltd, Kazi Air International (Pvt) Ltd, Baridhara Overseas, Grand Media Tours and Travels, Sami Overseas, Nasser Air Travel and Tours, Beacon Travel International Limited, Zoom Travels Ltd and Win International. Top five travel agents from Chittagong are three Star Travels, Air Bangla International Ltd, Jogajog Tours and Travels, Concorde International and Chittagong Air Express while top five travel agents from Sylhet are Masud Travels, Asha Travels, Taj Overseas, Al-Monsur Air Service and Shiper Air Service.



Ishtiaque Ahmed Chowdhury, senior vice-president of Al-Baraka Bank Bangladesh Limited, and A H M Nurul Huda, company secretary of DESCO, sign an agreement on collecting electricity bill held at the DESCO boardroom in the city on Saturday. Among others, Md. Imamul Hoque, deputy managing director, and Md. Yeamin, assistant vice-president of Al-Baraka Bank Bangladesh Limited, Saleh Ahmed, managing director, Monzur Rahman, director (Technical) and Showkat Hossain, director (Finance) of DESCO are also seen in the picture.

CURRENCY

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

Selling	Currency	Buying		
		TT Clean	OD Sight Doc	OD Transfer
TT/OD				
58.8000	58.8500 USD	57.8700	57.7000	57.6310
59.2645	59.3149 EUR	56.9209	56.7537	56.6858
92.6864	92.7653 GBP	89.8027	89.5389	89.4317
33.5395	33.5680 AUD	31.8227	31.7292	31.6913
0.4867	0.4871 JPY	0.4703	0.4689	0.4683
40.3431	40.3774 CHF	39.1808	39.0657	39.0189
6.4594	6.4649 SEK	6.3398	6.3212	6.3136
38.0164	38.0487 CAD	36.9611	36.8525	36.8084
7.5466	7.5530 HKD	7.4123	7.3905	7.3817
33.4985	33.5270 SGD	32.6894	32.5934	32.5543
16.1397	16.1534 AED	15.6287	15.5828	15.5642
15.8035	15.8169 SAR	15.3083	15.2633	15.2451

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
48.36	58.85	96.25	43.255	7.3870	0.4909	3.80

Local Interbank FX Trading: The local interbank foreign exchange market was active. Shortage of dollar and increased demand for imports pushed the dollar stronger against Bangladesh taka. BDT was quoted at 59.50/61.00 against the USD compared with 58.80/58.90 previously.

Local Money Market: Demand for overnight borrowing at call was higher because of shortfall of fund due to treasury bill auction. Call money rates remained between 5.50/6.50 per cent compared with 4.50/5.25 per cent previously.

International Market: Trading volumes were thin in Asian market due to holidays in Tokyo and Singapore. The dollar firmed in early European trade on Monday, keeping above Friday's three-month low against the euro and one-month low against the yen, as traders positioned for an expected cut in US interest rates this week. The Federal Reserve meets on Wednesday and is expected to cut rates by at least a quarter point in response to data showing the US recovery is stalling. At 17:00 hours on Monday, the euro was quoted at 0.9937/44, GBP at 1.5554/57 yen at 122.38/43 against the dollar.

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SHIPPING

Chittagong port

Berth position and performance of vessels as on 4.11.2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc.
J/1	Amanat Shah	GI	Yang	CLA	22/10	5/11	151
J/2	Vast Bangalore	M Seed	Jedd	Mutual	28/10	6/11	1307
J/3	Alaska Carrier	GI	Sing	Rainbow	2/11	5/11	808
J/4	Bulk Amethyst	GI	Dunk	USL	19/10	5/11	1473
J/5	Ocean Pride	GI	Yang	PSAL	30/10	13/11	802
J/6	Miner Va-P	GI	Jaka	RSA	2/11	6/11	3257
J/8	Altair-SS	GI	Mum	Mutual	27/10	12/11	963
J/9	Patriarch	Sugar	Marm	USL	29/10	7/11	1504
J/10	AA Venture	Rice	Kaki	CLA	29/10	8/11	1152
J/11	Qc Dignity	Cont	P Kel	QCSL	2/11	6/11	128/282
J/12	Banga Bonik	Cont	Col	Baridhi	1/11	5/11	x
J/13	Banga Biraj	Cont	P Kel	BD Ship	1/11	4/11	303/355
CCT/1	Banga Lanka	Cont	Hadd	Baridhi	2/11	6/11	26/79
CCT/2	Asimont	Cont	Sing	Seabome	30/10	4/11	246/496

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Cameron	4/11	Krabi	Move	C Clink	-
Jon Jin	4/11	Kaki	Sstt	Sugar	-
Agios Fanourios	4/11	Sing	Prog	GI	-
Paragon Pesca Doreas	4/11	Yang	Everett	GI	-
Chip Sam	4/11	Viza	Rainbow	Sugar	-
Kota Naga	4/11	Sing	Pil (BD)	Cont	Sing
Media Star	4/11	Rast	JF	-	-
Jamaica	5/11	Para	Litmond	Sugar	-
Banga Barta	6/11	-	Baridhi	Cont	Col
Xpress Manaslu	5/11	P Kel	RSL	Cont	Sing
Haneburg	5/11	Sing	Pil (BD)	Cont	Sing
BBC Australia	5/11	Yangeon	Seacom	GI	-
Hans Jaijivaya	6/11	Tuti	Mutual	Sugar	-
Banga Birol	6/11	P Kel	BD Ship	Cont	Sing
Boxer Capt Cook	6/11	P Kel	PSL	Cont	Sing
Ricebank	6/11	-	Rainbow	GI	-
Kota Cahaya	8/11	Sing	Pil (BD)	Cont	Sing
Ally-II	7/11	Cebu	RSSHIP	C Clink	-
Tug Britoil-27	7/11	Sing	OTBL	-	-
Pearl Marine	7/11	Sing	OTBL	-	-

Tanker due

Name of vessels	Date of arrival	L Port call	Local agent	Cargo
Samjin Sun	4/11	Mala	MTCL	CPO
Virgin	4/11	Hald	MTCL	CDSO
Gyda	5/11	Hald	Seacom	CDSO

Vessels at outer anchorage Ready on

Name of vessels	Local agent	Cargo	Ready on
Banglar Moni	Cont	Sing	BSC
Kota Berjaya	Cont	Sing	Pil (BD)
Falcom Chemist	Cdso	Mumb	Rainbow
Du Man Gang	Sugar	Visa	Uniship
Norvik	C.Clink	Mopin	Psad

Vessels awaiting instruction

Name of vessels	Local agent	Cargo	Instruction
Banglar Jyoti	-	-	BSC R/A
Banglar Shourabh	-	-	BSC R/A
B. Doot	-	-	BSC R/A

Movement of vessels for 5.11.2002

Outgoing	Incoming	Shifting
J/4 B. Dmethyst	J/13 K. Berjaya	J/3 A. Carrier to RM/5
J/12 B. Bonik	J/12 Qc Lark	
CCT/3 Xp Resolve	CCT/3 K. Naga	
CCJ H. Sun	J/4 A. Fanourios	
RM/3 F. Chemist	J/3 Kalimanis	
RM/6 A. Budi	RM/8 Sam Jin Sun	
RM/10 B. Urmi	RM/4 Gyda	
	RM/10 B. Shourabh	

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

STOCK