

Asian farmers ask EU for fair trade

AFP, Brussels

Asian farmers, among the poorest in the world, understand their European colleagues' hunger for subsidies -- but not at the expense of fair trade for their own produce. And they are determined to make their case ahead of World Trade Organisation (WTO) talks on the sensitive issue next month. Three lobby groups representing more than 260 million farmers in the

European Union and Asia came together last week for their first organised exchange of views in the run-up to next month's WTO meeting. Delegates to the two-day meeting in Brussels, which ended Friday, agreed that farming was not just a trade issue but was vital to the lifeblood of any society. But lavish subsidies under the EU's Common Agricultural Policy unfairly skew world trade in food,

according to Raul Montemayor, the Philippine president of the Asian Farmers' Group for Cooperation (AFGC). The Brussels meeting would help tackle Asian prejudices that European farmers are the "bad boys" of world trade, as the subsidies did play a role in safeguarding food security and livelihoods, he told reporters after the talks.

'Thai Airways must regain its number one status in Asia'

THE NATION/ANN

Thai Airways International has to regain its former status as Asia's No 1 airline in order to attract more passengers, a consultant said last week. Paul Temporal, managing director of Temporal Brand Consulting, said in an interview that THAI had lost its reputation as the best airline in Asia to Singapore Airlines and Cathay Pacific and might need three to five years to regain it. He also suggested that the Tourism Authority of Thailand revitalise its "Amazing Thailand" campaign to maintain its impact. Although THAI has let its service quality decline, in the eyes of the public, several other local companies have managed to etch their brand names into regional and even global customers' minds. Advanced Agro took a brave step when it spent a lot of money to build its AA copy-paper brand. And Red Bull has done a great job in making its "energy drink" one of the best-recognised beverages in the world. Unfortunately, Temporal said, few people are aware that it originates in Thailand. "Strong corporations can develop a national brand image," he said. And local corporate brands could be fine ambassadors in developing a better image for the Kingdom. Temporal, the author of "Branding in Asia", recently established the Temporal Brand Consulting Co in Bangkok.



PHOTO: IPSSL

International Project Support Services System Limited (IPSSL) Group, a one-house logistic support provider, launched its priority Gold and Silver card at a ceremony held at a city hotel on Saturday. Photo shows Dr Abdul Moyeen Khan, minister for Science and Information & Communication Technology, speaking at the launching ceremony. Barkatullah Bulu, state minister for Commerce, was present as special guest. M Haider Uzzaman, managing director of IPSSL Group, chaired the ceremony.

CURRENCY

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

Selling		Currency	Buying		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
59.2500	59.3000	USD	58.3500	58.1814	58.1129
63.6282	63.7151	EUR	60.7988	60.6154	60.5388
96.0842	96.1262	GBP	93.0754	92.8089	92.7543
35.3646	35.3891	AUD	33.2772	33.1847	33.1046
0.5001	0.5003	JPY	0.4844	0.4842	0.4832
43.2379	43.2624	CHF	41.8913	41.7968	41.7123
6.8937	6.8988	SEK	6.6581	6.6405	6.6245
38.5206	38.5452	CAD	37.5176	37.4240	37.3408
7.6045	7.6058	HKD	7.4770	7.4593	7.4419
34.245	34.2668	SGD	33.429	33.3855	33.2708
16.2636	16.2812	AED	15.7486	15.7267	15.7082
15.9254	15.9438	SAR	15.4419	15.4052	15.3870

Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kronor	NZ dollar
47.95	58.175	96.6	42.755	6.86185	0.538
					3.8000

Local Interbank FX Trading:
The local interbank foreign exchange market was subdued yesterday. Dollar ended unchanged in Sunday against the taka. At the end taka was quoted unchanged at 59.00/05 against the US dollar.
Local Money Market
Demand for overnight borrowing was moderate yesterday. Call money rate remained unchanged from Saturday and ranged between 6.50-6.75 per cent yesterday.
International Market
The international market was closed on Saturday. Dollar fell to a new 3-year low against the euro on Friday on the backdrop of a bleak December US employment report. The Labour Department reported that the nonfarm sector shed 101,000 jobs, much worse than economists expected. The euro ended US trading at \$1.0575 against the US dollar, its highest since November 1999. Euro also surged to a 3-12 year high against the yen to 126.13 yen. The US currency also fell to a 4 year low against the Swiss franc, falling as far as \$1.3875 and down more than 0.83 per cent from its previous US close.
At the closing of New York on Friday, euro was at 1.0570/73, GBP at 1.6069/75 and yen at 119.27/33 against the dollar.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

REUTERS, Washington

US President George W Bush said Saturday he would propose the largest-ever increase in the Securities and Exchange Commission's budget, promising to restore investor confidence by cracking down on corporate crime and boosting the economy with tax cuts. The 2004 budget proposal, which calls for nearly doubling SEC

funding to \$842 million over fiscal 2002 levels, could help insulate Bush from Democratic charges that he was soft on corporate fraud after a wave of boardroom scandals, starting with the collapse in fall 2001 of energy trader Enron Corp. The Republican president and some of his advisers had close ties to Enron and other companies under scrutiny, but the issue slipped from the headlines as the White House -- and the nation -- focused

on a possible war with Iraq and homeland security in the run-up to the November congressional elections. "The SEC and the Justice Department are the referees of corporate conduct. Under my budget, they will have every resource they need to enforce to laws that punish fraud and protect investors," Bush said in his weekly radio address.



PHOTO: NCC BANK

Mahbul Alam Tara, chairman of the National Credit and Commerce Bank Ltd, inaugurates the new premises of a branch of the bank at Mirpur-10 in the city recently as chief guest. Directors Principal M Wazhiullah Bhuiyan, Mir Zahir Hossain, Md Nurun Newaz, MA Quasem and Khairul Alam Chaklader, M Aminuzzaman, managing director, businessmen and senior executives of the bank were also present on the occasion.

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 13..01.2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1							
J/2	Amanat Shah	Sugar(P)	Mumb	CLA	4/01	17/01	471
J/3	Jon Jin	Sugar(P)	Kaki	Sstl	25/12	15/1	789
J/4	Chip Sam	Wheat(P)	Kaki	Sstl	02/01	13/1	591
J/5	Cameron	C.Clink	Mala	Nwsl	4/1	16/1	2330
J/6	Myeik	Gi(Maize)	Yang	Mta	31/12	19/1	
J/7	Gladlator-1 (Liner)	Gi	Sing	Prog	8/1	15/1	2065
J/8							
J/9	Under Dredging & Feeder Pitting	2. W.E.F	23/12/02				
J/10	Dolly	GI (Y.PE)	Pira	Mutual	19/12	9/1	845
J/11	QC Lark	Cont	P.Kel	Qcsl	9/1	14/1	501/336+800
J/12	Mardios (EBB)	Cont	P.Kel	Rsl	12/1	15/1	
J/13	Xpress Resolve	Cont	Cod	Everesst	11/1	15/1	
CCT/1	QC Pintail (EBB)	Cont	Hald	Qcsl	11/01	18/1	
CCT/2	Banga Biraj	Cont	Sing	Bdship	6/1	13/1	
233/X							
CCT/3	Kota Naga	Cont	Sing	Pil(BD)	11/1	15/1	
643/760							
RM/14	Taraman Bibi	Repair	Mumb	Mutual	23/11	10/1	
RM/15	Hermes	Ursa	Aljub	Litmond	10/1	22/1	
CCJ							
S/GSJ							
TSP	Pearl of Ajman	R Phos(G)	Hamr	Seacom	14/12	10/1	
RM/3							
RM/4							
RM/5							
RM/6	Duke	Sko/Jd-1	Sing	Ecsl	8/1	13/1	
DDJ	Banglar Jyoti	C.Oil	K.Dia	Bsc	R/A	13/1	
DDJ/1	Eltanin	Idle	Mumb	Royal	23/12	17/1	

Vessels due at outer anchorage date : 12/1/2003

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading port
Indurva Vallsy	13/1/2003	Viza	Iniship	Wheat(P)	
Diana-Z	13/1	-	PSAL	C.Link	
Anancel Success	13/1	Sing	Rainbow	Gi(Y.peas)	
Eagle Strength (Cont)	3/1	12/1	-	Nol	Cont
An Guang Jiang (Liner)	14/1	"Yang	BDship	Gi	-
Banga Barta (Cont)	28/12	13/1	--	Bdridhi	Cont
QC Teal (Cont)	31/12	13/1	P.Kel	QCCL	Cont
Banglar Urmi	15/1	Mumb	Mutual	Sugar(P)+370 Gi	
Dai Hong Dan	12/1	Viz	Uniship	Wheat(P)+Rice(P)	
Sunrise Ocean	14/1	Kant	Uniship	C.Clink (S.Alam)	
Dawsil (Liner)	14/1	Yang	Everett	Gi(St.C) 9 Units	
Banga Bodor(Cont)	1/1	14/1	-	Bdship	Cont
Kota Cahaya (Cont)	4/1	15/1	P.Kel	Pssl	Cont
Xpress Manaslu (Cont)	5/1	15/1	P.Kel	Rsl	Cont
Kripa (Cont)	5/1	14/1	P.Kel	Pssl	Cont
Banga Borat (Cont)	02/01	13/1	-	Bdship	Cont
Banga Bonik (Cont)	6/1	15/1	-	Baridhi	Cont
Balabac Sprait (72)	7/1	15/1	Sing	HQSL	Gi (HR.Coil)
Vast Bangalore	15/1	-	Prog	gi(St.C)	
AFT Section Maxita	15/1	Sing	Otbl	For Demolition	
Britoil-8	15/1	Indo	OTBL	D/VI. A S Maxita	
Tug Titan-4	15/1	Indo	OTBL	D/VI: 3 H Barge	
3 Hopper Barge	15/1	Indo	OTBL	For Demolition	
Oceanic Pescadres (Liner)	15/1	-	Everett	Gi(St.C)	
Orient Freedom (Cont)	6/1	16/1	-	PSSL	Cont
Jaami (Cont)	8/1	16/1	-	Everest	Cont

Vessels awaiting employment/instruction

Banglar Doot	-	-	Royal	R/A(26/12)
Ocean Pride	-	-	Psal	R/A (7/1)

Movement of vessels for 13.01.2003

Outgoing	Incoming	Shifting
J/4 Chip Sam 5.5	B. Moni 7.5-Cct/1	Ddj/1 Eltanin-5.5 DD
CC/1 Qc Pintail-5.5E	Slpength7.7-Cct-2/8-1	
Rm/9-B/Gourab 5.0	Rm-10	

The above are yesterday's shipping position and performance of vessels at

STOCK