

US, S'pore to ink landmark free trade pact tomorrow

AFP, Washington

Born during a midnight round of golf involving ex-US president Bill Clinton, a groundbreaking US-Singapore free trade pact, the first between Washington and an Asian state, comes of age at a White House signing ceremony Tuesday.

Joining President George W. Bush will be Singapore Prime Minister Goh Chok Tong, Clinton's erstwhile partner in the floodlit dash around the links during an Asia-Pacific summit in Brunei in November 2000.

The ceremony will end two-and-a-half years of intricate negotiations and sometime frustration for Singapore, which watched as its number one foreign trade goal got short shrift as the Bush administration waged war on terrorists and set its trade priorities.

For the United States, the pact will be a stepping stone to a potential 500 million consumers in Southeast Asia and help spread Trade Representative Robert

Zoellick's gospel of bilateral trade pacts with favored US partners.

It views the treaty as a blueprint for other such pacts with partners in Asia and elsewhere, though some observers fear the tactic could detract from efforts to secure a new global free trade regime.

Singapore sees the free trade agreement (FTA) as a consummation of its strategy of acting as a bridge between the United States and Asia.

"US moves across the Pacific are very important in the grand design. Singapore is proud to be the first country in Asia in which the US has negotiated an FTA," George Yeo, Singapore's Trade and Industry Minister said in Washington last week.

The David-and-Goliath style treaty between Singapore, with a population of 4.2 million people and the world's most powerful economy will grant zero tariff treatment to US exports to Singapore.

It will further open market

access for US service providers in the tiny yet rich republic's lucrative financial services industry, although Singapore fought and won the right to impose capital controls under extreme conditions.

The deal will promote new interaction between the two state's pharmaceutical, digital and textile industries, and harmonise customs procedures and intellectual property standards.

For Singapore, the pact also has strategic implications, in its perpetual struggle to balance relations with allies in Asia such as China, while developing relations with the United States.

Singapore, keenly aware that the stability on which its prosperity rests is threatened by the challenge of radical Islam in neighboring Indonesia and elsewhere, is concerned at the prospect of a prolonged face-off between Washington and the Muslim world.

"It sends a message of hope to Muslims in Southeast Asia," said

Yeo, arguing the pact would raise living standards and prospects throughout the region and help to remove the conditions and disenfranchisement which nurture fundamentalism.

"The US Singapore FTA makes an impact on 20 per cent of the world Muslim population, which lives in Southeast Asia."

Legislation implementing the FTA must be submitted to Congress in the United States once it is signed.

Observers hope the pact, which enjoys strong bipartisan support to transit through the House of Representatives by the summer and to make it through the Senate by the fall.

US exports to Singapore totalled 18 billion dollars and two-way trade between the United States and its 11th largest export market reached 33 billion dollars in 2001. Total US investment in the country stands now at 23 billion dollars, according to the US-ASEAN Business Council.



PHOTO: IBBL

(From Right) Md Shamsul Haque, executive vice-president and in charge of Chittagong Zone of Islami Bank Bangladesh Limited, Tawfiq Ahmed Chowdhury, director of CPGS, BIBM, Harunur Rashid Chowdhury, general manager of Bangladesh Bank's Money Laundering Prevention Division, Mofiz Uddin Chowdhury, general manager of Bangladesh Bank, Chittagong, and Md Amjad Hossain, senior vice-president of Islami Bank Training & Research Academy, pose for a photograph at a workshop on money laundering jointly conducted by Islami Bank Training & Research Academy and the bank in Chittagong recently.



PHOTO: BANGLADESH COMMERCE BANK

Md Nurul Islam Khan, managing director of Bangladesh Commerce Bank Limited, speaks at the inauguration of a seminar on Artho Rin Adalat Ain-2003 organised by the bank's Training Institute at its head office in Dhaka on Tuesday.



PHOTO: AB BANK LTD

Senior Executive Vice-President of Arab Bangladesh Bank Limited Iqbal U Ahmed, Head of HR Md Sirajul Islam, Manager of Corporate Affairs Ahsan Ullah Khan and participants pose for a photograph at the end of a week-long training course on business communication at the bank's training academy in Dhaka recently.

AB Bank's course ends

A week-long in-house training course on Business Communication for different branch officials concluded at Arab Bangladesh Bank Training Academy at BCIC Bhaban in Dhaka recently, says a press release.

Seventeen participants including front desk officers, assistant officers and junior officers from different branches of the bank participated in the course.

The course covered many important features of communicative English including oral communication, etiquette manner and basic grammar.

Iqbal U Ahmed, senior executive vice-president of Arab Bangladesh Bank Limited, attended the closing ceremony.

Md Sirajul Islam, head-HR, was also present.

CURRENCY

The following is yesterday's forex trading statement by Standard Chartered Bank

Selling	Currency	Buying
TT/OD	BC	TT Clean
59.0000	59.0500	58.0500
67.2246	67.2816	64.2846
95.5800	95.6610	92.2995
38.0550	38.0873	35.9330
0.5003	0.5007	0.4832
44.2179	44.2554	42.8003
7.3545	7.3607	7.0946
41.7965	41.8320	40.6627
7.5726	7.5791	7.4357
33.4069	33.4353	32.6105
16.1946	16.2083	15.6773
15.8585	15.8719	15.3571
		OD Sight Doc
		57.8795
		64.0957
		92.0284
		35.8274
		0.4818
		42.6745
		7.0737
		40.5432
		7.4139
		32.5147
		15.6313
		15.3120
		15.2937
		OD Transfer
		57.8102
		64.0190
		91.9182
		35.7845
		0.4812
		42.6235
		7.0653
		40.4947
		7.4050
		32.4758
		15.6126
		15.2937

Exchange rates of some currencies against US dollar					
Indian Rupee	Pak. Rupee	Lankan Rupee	Thai Baht	Norwegian Kroner	NZ Dollar
47.3	57.8	97.135	42.775	7.0062	0.5641
					Malaysian Ringit
					3.80

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 04/5/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/4	Tuking	Slag(Bulk)	Vizh	Move	21/4	5/5	479
J/5	Continent-4	Rice	Bedi	CLA	25/4	10/5	960
J/6	Zang S S Chong	Rice	Kand	SSTL	17/4	7/5	965
J/8	Heng Fu	Wheat	Viza	Uniship	19/4	9/5	834
J/9	Chieftian-II	C.Clink	Sing	Move	28/4	11/5	692
J/10	Banga Bijoy	Cont	Col	Baridhi	2/5	5/5	115/48
J/11	Banglar Moni	Cont	Sing	BSC	27/2	5/5	32/32/250
J/13	Kota Naga	Cont	Sing	Pil(BD)	1/5	1/5	42X
CCT/1	Banga Bonik	Cont	Sing	Bdship	2/5	6/5	272/140
CCT/2	Asimont	Cont	P.Kel	Seabome	1/5	6/5	347X
KAFCO (U)	Leo Forest	Urea	Sing	Everett	2/5	7/5	

Vessels due at outer anchorage Date: 4/5/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
AshaHimani	4/5	Kuchi	Tosi	GI	
Handy Lagges	4/5	Tanj	Bsi	Clink	
Sen Victory	5/5	Fuja	Otbl	For Demolition	
Eagle Strength	4/5	--	Nol	Cont	Sing
Orient Freedom	4/5	--	Pssl	Cont	Sing
Kota Cahaya	6/5	Sing	Pil(BD)	Cont	Sing
Calje (Liner)	6/5	Sing	Prog	GI	--
Floresalis	5/5	--	Rsship	For Demolition	
Mu Du Bong	5/5	Kand	Able	Rice	
QC Teal	5/5	P.Kel	Qcsl	Cont	Sing
Eastern Star	5/5	Magd	Royal	GI	
Ana	5/5	--	Pssl	Cont	Sing
New Sea Star	7/5	P.Kel	Qcsl	Cont	Sing
Banga Borak	7/5	--	Bdship	Cont	Sing
Banglar Shikha	7/5	Sing	Bsc	Cont	Sing
Inwa	7/5	Yangoon	Total	Rice(P)	
Eltanin	8/5	Kandia	Total	Rice	--
Yang Jiang	8/5	--	Bdship	GI	--
Banga Bodor	8/5	Sing	Bdship	Cont	Sing
Kota Berjaya	8/5	Sing	Pil(BD)	Cont	Sing
Banga Lanka	12/5	--	Baridhi	Cont	Col

Outside Port Limit				
Barge: S-657	P Cargo	Kol	Sakhi	21/2
Dae Captain	--	--	Arafeen	R/A(3/5)

Vessels at outer anchorage Vessels ready:

On Shan Tok	Fert (BAG)	Zhan	TOSL	24/4
Dae Gak Bong	Wheat	Tuti	Uniship	29/4
Zangsan	Sugar/wheat	Kaki	SSTL	30/4
Pathein	Rice	Yang	Mutual	30/4
Ambika	Rice	Kaki	Abahoni	1/5
Gati-2	Rice	Kaki	Able	2/5
Matina	Cpo	Bela	Mtcl	2/5
Accord	Hsfo	Navi	Echl	3/5
Mardios	Cont	P.Kel	Rsl	3/5
Evergain	GI	Yang	CCNL	3/5

Vessels awaiting employment/instruction:				
Banglar Jyoti	--	--	BSC	R/A (20/4)
Banglar Gourab	--	--	BSC	R/A (22/4)

Movement of vessels for: 5/5/2003		
Outgoing	Incoming	Shifting
J/2 A Himani	J/13 E Strenetti	RM/6 MMM Houston
J/4 Tuking	J/11 O Freedom	
J/10 B Bijoy	J/3 O Shankok	
J/11 B Moni	J/10 Pathein	

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

STOCK