

US unveils ‘road map’ to free trade with MidEast

AFP, Shuneh, Jordan

The United States unveiled here Monday a "road map" to set up a US-Middle East Free Trade Area by 2013 that would bolster efforts to secure peace in the region and develop its resources.

US Secretary of State Colin Powell underlined the "linkage" between efforts to install peace between the Arabs and Israel and the economic development of the region through freer and fairer trade, on the last day of the World Economic Forum (WEF) meeting on the shores of the Dead Sea.

"We want peace in the region,

with peace you need economic development or people will not benefit from peace," he said.

The sentence "road map to MEFTA", or US-Middle East Free Trade Area, came in the speech delivered here by US Trade Representative Robert Zoellick as another reminder of the linkage.

The latest initiative drafted by the international community to establish peace in the Middle East is also known as the "road map."

Zoellick said the free trade area will be built "step by step", a gradual process that would end by combining states reaching bilateral free trade agreements (FTAs) with

Washington into a single regional accord encompassing the Middle East and North Africa.

He listed a series of steps to help regional states conclude bilateral free trade accords with the United States, by joining the World Trade Organisation, the Generalised System of Preferences, Trade and Investment Framework Agreements (TIFAs) and Bilateral Investment Treaties.

Zoellick said the United States was ready to provide help Arab states reach this goal, including more than one billion dollars in annual aid.

Prime Bank, Electra Int’l sign MoU

Prime Bank Limited and Electra International signed a memorandum of understanding (MoU) on Saturday.

Under the MoU, customers of Electra International will receive credit facilities from Prime Bank Limited for purchasing freeze, TV and other electronic goods, says a press release.

Prime Bank Senior Vice President Motior Rahman and Electra International Chairman Sanaullah Shahid signed the deal on behalf of their respective sides held at the bank's head office.

Prime Bank Managing Director Shah Md Nurul Alam, Additional Managing Director M Shahjahan Bhuiyan, two Executive Vice President Shafiqul Alam and Mohammad Shahidul Islam, Senior Vice President Shahidul Islam and Senior Assistant Vice President Golam Rabbani and Assistant Vice President Ahsan Ullah were present at the signing ceremony.

Electra International Managing Director Zakiullah Shahid was also present.

Businesses returning to China after SARS

ANN/China Daily

China and its neighboring countries are once again becoming one of the most attractive business grounds for companies here as the scare over the severe acute respiratory syndrome is ebbing, industry sources said yesterday.

Many companies are sending their executives on promotional tours to the

Chinese region and restarting operations at local production lines there.

Most active among such businesses are trade corporations, which have suffered a significant blow to export performances due to the spread of the deadly epidemic.

Lee Tae-yong, president of Daewoo International was one of the top executives to have recently visited China. He took a three-day trip to check on the progress of a production-facility expansion in the country.



PHOTO: HOSAF GROUP

The Moodi International Country representative hands over ISO 9001-2000 certificate for Hosaf Meter and Fan Industry Limited to Moazzam Hossain, chairman of the Hosaf Group, at an award-giving ceremony held in Dhaka on Friday. Dr Abdul Moyeen Khan, minister for Science and Information Technology, Iqbal Hasan Mahmood, state minister for Power, and AKM Mosharraf Hossain, state minister for Energy and Mineral Resources, are also seen in the picture.



PHOTO: DBBL

Dutch-Bangla Bank Limited (DBBL) Managing Director Yeasin Ali speaks at a reception accorded to the bank's clients of Nawabpur branch in Dhaka on Saturday. Deputy Managing Director Abul Hashem Khan is also seen in the picture.

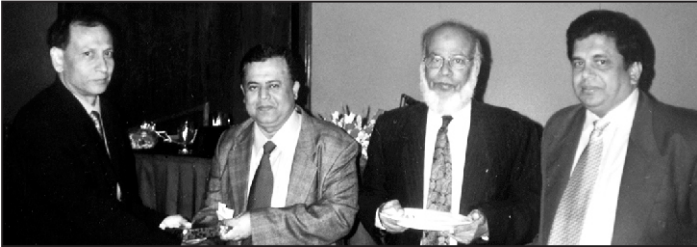


PHOTO: HOWLADAR YUNUS & CO

Noor Mohammed Howladar, founder partner of Howladar Yunus and Co, Md Mustafizur Rahman (left), convener of Get-together 2003, Md Farooq, co-convenor, and TI Talukdar, chairman of Finance Committee, pose for a photograph at the get-together of chartered accountant (CA) students of the CA firm held in Dhaka on Thursday.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank					
Sell		Currency	Buy		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
58.8000	58.8500	USD	57.8700	57.7000	57.6310
68.8078	68.8663	EUR	66.3190	66.1242	66.0451
98.4782	98.5620	GBP	95.5144	95.2339	95.1199
39.8135	39.8473	AUD	37.9974	37.8858	37.8405
9.5929	9.5924	JPY	9.4858	9.4844	9.4833
44.5387	44.5766	CHF	43.1962	43.0694	43.0178
7.5000	7.5064	SEK	7.0231	7.0024	6.9940
43.4237	43.4606	CAD	42.1455	42.0217	41.9714
7.5464	7.5528	HKD	7.4128	7.3910	7.3821
34.0120	34.0410	SGD	33.1861	33.0887	33.0491
16.1397	16.1534	AED	15.6287	15.5828	15.5642

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 23/6/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Suniu Shan (liner)	GI	Sing	Prog	19/6	27/6	130
J/2	Jubilee	GI(Log)	Sing	CCNL	23/6	26/6	--
J/3	Ravenna	C.Clink	Fuja	Litmond	18/6	2725	
J/4	Amanat Shah	Rice	MUMB	Cla	28/5	29/6	X
J/5	Dae Gak Bong	Rice/(P)	Kaki	Able	2/6	26/6	X
J/6	Banglar Mamata	GI	Pipa	Royal	19/6	30/6	X
J/7	Levantracht	GI	Sing	MSA	13/6	30/6	X
J/8	Hellin	GI	P.Kel	TMML	17/6	27/6	120
J/9	Erna OldendorffPeas	/WT(P)	Sing	Mutual	9/6	30/6	X
J/10	Banga Bonik	Cont	Col	Baridhi	21/6	25/6	121/12
J/11	Buditeguh	Cont	Sing	Pil (BD)	19/6	24/6	175/X
J/12	Kota Singa	Cont	Sing	Pil (BD)	20/6	24/6	362/69
J/13	Banga Biraj	Cont	Sing	BD Ship	21/6	25/6	106/437
CCT/1	QC Dignity	Cont	P.Kel	QCSSL	20/6	25/6	387/232
CCT/2	Bangla Borti	Cont	P.Kel	BD Ship	20/6	24/6	176/267
CCT/3	Mardios	Cont	P.Kel	RSL	20/6	25/6	369/2
RM/14	Banglar Kallol	Repair	--	BSC	R/A	30/6	
CCJ:	Trans Friendship	Clink	Sing	BSL	15/6	24/6	
GSJ:	Sonali	Repair	Kand	OWSL	18/5	27/6	
RM/4	Huan Zhu	Asphalt	Sing	QWSL	22/6	24/6	
DOJ:	Banglar Jyoti	C.Oil	K. Dia	BSC	R/A	--	
DD:	Pavonis	Repair	Yang	Royal	10/5	26/6	
RM/9	Banglar Gourab	Repair	--	BSC	R/A	30/6	
SM/10	Dredger Gemini	--	Chand	Kama	--	30/7	

(Re-Export Cargo: 499)

CLJ/LJ	Commander Express	IDLE	Hazi	RSA	29/3	26/5
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Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Sea Elegance	23/6	Sing	Pil (BD)	Cont	Sing
New Hope-II	23/6	Lumut	Move	Clink	(Mir/S.Cir)
Indusruwa Valley	25/6	Tuti	Able	Rice(P)	
Bosowa Sembilan	25/6	--	PSAL	Clink (Dia)	
Progress-3	25/6	Indo	OTBL	For Demolition	
Banga Bijoy	27/6	--	Baridhi	Cont	Col
Banga Borat	26/6	P.Kel	BD Ship	Cont	Sing
New Sea Star	26/6	P.Kel	QCSSL	Cont	Sing
Banga Barta	27/6	--	Baridhi	Cont	Col
Kota Cahaya	27/6	Sing	Pil (BD)	Cont	Sing
Banglar Shikha	27/6	Sing	BSC	Cont	Sing
QC Honour	28/6	P.Kel	QCSSL	Cont	Sing
Xpress Resolve	28/6	--	Everbest	Cont	Col
Empress(Liner)	28/6	--	Everett	GI	
Banga Birol	30/6	--	BD Ship	Cont	Sing
QC Lark	29/6	P.Kel	QCSSL	Cont	P.Kel
QC Teal	30/6	P.Kel	QCSSL	Cont	Sing
Kota Naga	30/6	Sing	Pil (BD)	Cont	Sing
Kota Berjaya	30/6	Sing	Pil (BD)	Cont	Sing
APL Tulip	30/6	--	NQL	Cont	Sing
Orient Grace	30/6	--	PSSL	Cont	Sing

Vessels at outer anchorage Vessels ready:

CSB Chiong Nyon HO	Sug/WT (P)	Kaki	SSTL	8/6
Maritime Trader	Slag (Bulk)	Japa	BSL	16/6
banglar Moni	Cont	Sing	BSC	21/6
orient Freedom	Cont	P.Kel	PSSL	22/6
Jaami	Cont	Col	Everbest	22/6

Movement of vessels for 24/6/2003

	Outgoing	Incoming		Shifting
J/11	Budi teguh	CCT/2	B. Moni	J/3
J/12	K. Singa	J/12	O Freedom	GSJ:
CCT/2	B Borti	J/11	Jaami	DOJ:
CCJ:	T. Friendship	CCJ:	M. Trader	
RM/3	Huan Zhou	J/3	CSBC. Nyon	

STOCK