

## Failure to relieve foreign ships of securing waiver certificates

# Major trade bodies decry shipping ministry

UNB, Dhaka

FBCCI and four leading trade bodies yesterday resented the shipping ministry's failure to issue a circular relieving foreign ships of securing mandatory waiver certificates even after the passage of a bill in parliament.

Expressing their concern and dissatisfaction, the business leaders in a joint statement said, non-issuance of the circular is hurting Bangladesh's image abroad. Foreigners have stated that trade relation becomes

uncertain with a country where even the acts passed by parliament are ignored, they said in the statement.

Signatories to the statement were FBCCI President Yussuf Abdullah Harun, Dhaka Chamber President Matior Rahman, Chittagong Chamber President Amir Humayun Mahmud Chowdhury, Metropolitan Chamber President Tapan Chowdhury and BGMEA acting President SM Nurul Huq.

Amid a row between local vessel owners and the agents of

foreign shipping lines, the cabinet had decided to suspend operation of the 1982 Flag Vessel Ordinance that protects national flag carriers and requires foreign vessels to obtain waiver certificates to ship cargoes.

Accordingly, an act was passed in parliament and a gazette notification was issued on July 12 to this effect.

But the relevant government office under the Shipping Ministry has not yet issued any circular giving effect to the new act, the business leaders alleged, regret-

ting the 'mysterious silence' of the Ministry.

They urged the Prime Minister to direct the Shipping Ministry for issuing a circular relieving the foreign shipping lines of mandatory procurement of waiver certificates for next two years.

If the circular is not issued in a day or two, foreign shipping agents would refrain from procuring waiver certificates and thus leave the export-import trade in a total disruption, they warned.



PHOTO: NATIONAL HOUSING

Nizam Ahmed, assistant vice-president of National Housing Finance and Investments Limited, and Khurshid Hossain, deputy general manager of Bangladesh Thai Aluminium Limited (BTA), sign a memorandum of understanding (MoU) in Dhaka recently. Senior officials of both the organisations were present. Under the deal, clients of National Housing will be able to buy BTA brand aluminium products at discounted price.



PHOTO: CITY BANK LIMITED

AHM Nazmul Quadir, deputy managing director of The City Bank Limited, and Mozahar Uddin Ahmed, chairman of Advance Services and Management Ltd, exchange documents after signing an agreement on behalf of their organisations in Dhaka recently. Abbas Uddin Ahmed, managing director, and Habibur Rahman, consultant of the bank, are also seen in the picture. Under the deal, clients will avail themselves of the loan facility under the bank's credit scheme.

## S'pore-Australia FTA takes effect

AFP, Singapore

The Singapore-Australia Free Trade Agreement (SAFTA) came into force Monday with both governments vowing to continue supporting multilateral trade liberalization efforts.

"SAFTA marks a new and important chapter in our economic relationship and provides a solid legal framework for the further strengthening of our trade and

investment links," the two countries said in a joint statement.

"It will promote greater integration of our economies and create opportunities for cooperation between our business sectors," said the statement issued by Australian Minister for Trade Mark Vaile and Singapore Minister for Trade and Industry George Yeo, who signed the pact in February.

Critics have warned that bilat-

eral or regional free trade agreements (FTAs) could undermine efforts to open up trade on a global scale, but the two countries said they were "strong supporters of global trade liberalization."

Singapore and Australia are pursuing closer economic links with countries within and outside the Asia-Pacific region and "we are also strong and active supporters of the multilateral trading system," the statement said.

## Korea, China outpace Japan in Europe

ANN/ THE KOREA HERALD

Korea and China's market shares in the European Union are growing, while Japan's, traditionally a strong exporter, is slowing significantly, the Korea Trade-Investment Promotion Agency said yesterday.

The report showed that China has seen its exports to the region grow at an annual rate of 12.8 per cent over the past seven years. As a result, China replaced Japan as the second largest exporter in the market after the United States, with its market share jumping from 5.16 per cent in 1996 to 8.29 per cent last year while Japan slipped to third with 6.89 per cent, a 0.3 per cent drop from the level of 9.01 per cent.

Korea has also seen its EU-bound exports grow at an annual rate of 2.26 per cent, an improvement from the 1.90 per cent recorded in 1996.

In the first five months of this year, China led Asia's three largest economic giants with its exports growth recording 48.3 per cent followed by Korea with 20.2 per cent and Japan with 12.4 per cent, the report said.



PHOTO: ICB

Md Hasinur Rahman, chairman of Investment Corporation of Bangladesh (ICB), presides over a meeting of the board in Dhaka yesterday. Md Ziaul Hoque Khondker, managing director of ICB, is also seen in the picture.

## CURRENCY

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

Selling		Buying	
TT/OD	BC	TT Clean	OD Sight/Doc
58.7500	58.8000	USD	57.8200
68.1324	68.1904	EUR	65.6430
95.7801	95.8616	GBP	92.8474
39.6083	39.6430	AUD	37.5657
0.4980	0.4984	JPY	0.4822
43.8498	43.8871	CHF	42.5460
7.3401	7.3463	SEK	6.8515
42.7989	42.8353	CAD	41.5463
7.5406	7.5470	HKD	7.4063
33.7799	33.8086	SGD	32.9609
16.1259	16.1397	AED	15.6152
15.7913	15.8048	SAR	15.2955

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
46.13	57.705	97.12	41.895	7.1830	0.6359	3.80

**Local Interbank FX Trading**  
The local interbank foreign exchange market was active yesterday. Dollar became stronger against Bangladeshi taka in interbank trade on Monday as demand for the US currency rose for imports.

**Local Money Market**  
Money market remained stable. Call money rate was slightly higher and ranged between 4.00 and 4.25 per cent.

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## SHIPPING

Chittagong port

Berthing position and performance of vessels as on 28/07/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/7	Orange Breeze	Vehi	Sing	Everett	27/7	28/7	703
J/8	Server	WT(P)	Vanc	Limmond	17/7	4/8	2312
J/11	Jaami	Cont	Col	Everbest	25/7	28/8	280/380
J/13	Orient Freedom	Cont	P Kel	Pssl	27/7	30/7	341/313
CCT/1	Xpress Resolve	Cont	P Kel	RSL	25/7	28/7	241X
CCT/2	QC Dignity	Cont	P Kel	Qcsl	28/7	29/7	501X
CCT/3	Banga Biraj	Cont	P Kel	Bdship	26/7	29/7	357/200
RM/14	Banglar Kallol	Repair	--	BSC	R/A	31/7	
M/15	Helin	Idle	P Kel	Tmmi	17/6	30/7	
GSJ	Banglar Robi	Wheat(G)	K Dia	Lams	R/A	31/7	
TSP	Thor Falcon	GI (Copro)	Sing	Allseas	24/7	30/7	
DD	Banglar Gourab	Repair	--	BSC	R/A	31/7	
RMD/9	Banglar Shourabh	Repair	--	BSC	R/A	3/8	
RM/10	Banga Lanka	Repair	Col	Baridhi	30/6	30/7	
SM/10	Dredger Gemini	--	Chand	Karna	--	30/8	

(Re Export Cargo: 499)

Vessels due at outer anchorage Date: 28/7/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Sailor-1	29/7	Tuba	Limmond	Clink	Sing
Asimont	30/7	Pkel	Seabone	Cont	Sing
Mongia	29/7	Tuti	Able	Able	Rice(P)
Indurawa Valley	31/7	Kaki	Able	Rice(P)	Col
Barrier	31/7	--	Everbest	Cont	Col
QC Honour	31/7	P Kel	QCSSL	Cont	Sing
Banga Bijoy	30/7	CBO	Baridhi	Cont	Col
Banga Borat	2/8	--	Bdship	Cont	Sing
Banga Barta	3/8	Hald	Baridhi	Cont	Col
Kota Cahaya	31/7	Sing	Pili(BD)	Cont	Sing
Keng Tung	31/7	--	Everett	GI	--
Continent-1	31/7	Prob	CLA	GI	--
Star Providence	1/8	Novo	RSA	GI	--
Banglar Shikha	2/8	Sing	BSC	Cont	Sing
Banga Borli	1/8	--	Bdship	Cont	Sing
Orient Grace	1/8	--	PSSL	Cont	Sing
Banga Bodor	2/8	--	Baridhi	Cont	Col
Voc Sterling (Liner)	2/8	--	Prog	GI	--
Kota Berjaya	2/8	Sing	Pili(BD)	Cont	Sing
Xpress Manaslu	3/8	P Kel	RSL	Cont	Sing
Budi Teguh	4/8	Sing	Pili(BD)	Cont	Sing
Banga Borak	4/8	--	Baridhi	Cont	Col
Banga Birol	5/8	--	Bdship	Cont	Sing

Tanker Due

Iver Explorer	29/7	Sing	MSTPLMS/HSD/SKO(DOJ)
St. Petri	30/7	Mala	Atlantic HSD (RM/5)
Salamat-1	31/7	Bush	OLM Bitumen in Bulk
Al Kuwattiah	3/8	Mina	MSTPL HSD/JP-1(RM)

Vessels at outer anchorage Vessels ready:

Banga Bonik	Cont	Chenn	Baridhi	27/7
Banglar Urmi	GI	Okha	Royal	27/7
QC Teal	Cont	P.Kel	QCSSL	27/7
New Sea Star	Cont	P.Kel	QCSSL	27/7

Vessels Awaiting Employment/Instruction:

Banglar Jyoti	--	--	Bsc	R/A (22/07)
Pacific Valour	B.Oil	B.ABB	GPSSL	R/A(24/7)
Bosowa Delapan	--	--	Total	R/A(24/7)

Movement of vessels for 29/7/2003

	Outgoing	Incoming	Shifting
CCT/1	XP Resolve	CCT/1 B.Moni	DD: B.Gourab
CCT/3	Biraj	J/1 Mongla	
RM/3	F. Hera		

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

## STOCK