

# Finance ministers to work out Asian bond market deeds

AFP, Manila

from the Association of Southeast Asian Nations (ASEAN).

Camacho will chair the meeting that will follow talks among the 10 ASEAN ministers and their counterparts from China, Japan and South Korea to "operationalise" the regional bond market.

ASEAN comprises Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

It was decided at earlier meetings that the 13 countries promote

cross-border issuance of bonds and investment as part of an 'Asian Bond Market Initiative.'

"There has to be certain agreements and common guidelines on credit investments," Camacho said, adding that the project was viable as the region had among the world's biggest reserves.

Six working groups have met under the regional bond initiative to, among other things, set up new securitised debt instruments and credit guarantee mechanisms, as well as to look into the structures of

local and regional rating agencies.

Thai premier Thaksin Shinawatra announced last month the launch of the Asian Bond Fund to be backed by 11 countries in the Asia Pacific.

The bond is the brainchild of Thaksin.

Central banks in Japan, the Philippines and Singapore have announced separately that they will each provide 100 million dollars to the fund, while Australia's reserve bank will contribute 50 million dollars.

# SARS may cost \$6.5b to airline industry

AFP, Hong Kong

The global airline industry expects to lose 6.5 billion dollars this year, mainly because of SARS, but is clawing back despite being shackled by unhelpful governments and officials said Monday.

Giovanni Bisignani, director general of the International Air Travel Association said Severe Acute Respiratory Syndrome (SARS) accounted for about 4.0

billion dollars of losses, with the conflict in Iraq also hitting trade.

Of the 4.0 billion, up to half was related to air traffic in Asia, the origin of the deadly virus, with passenger figures plummeting 50 per cent on 2002 levels during the height of the epidemic.

"You can see from the level of the traffic in this part of the world, the traffic went down 50 per cent. At least of that amount affected airlines operating in this part of the world," Bisignani told

reporters in Hong Kong.

But he said the industry was beginning to stagger to its feet after the containment of the pneumonia-like virus, which killed 813 people from 8,437 infections across 30 countries, mostly in East Asia, after emerging last year.

"The industry turned the corner in June. Although we are still well below where we were at the same time last year, travellers are returning.

In fact, some of the stewards and stewardesses have done so well that they have become high-fliers in a matter of months.

One such case is 31-year-old Glenn Koh, a former SIA stewardess who is now an agent with ERA Realty. She went into selling property about three years ago because she did not see flying as a long-term career. She made more than \$250,000 in her first year.

Another former stewardess, Li Li, 31, said this is the key draw of the job. "There's no income ceiling. The more time and effort you put in, the more money you make. The job also suits us as we're used to working flexible hours."

Indeed, property companies such as PropNex, the biggest in Singapore with more than 3,000 agents, have been targeting former cabin crew.

## Former SIA crew find way in service industry

ANN/ THE STRAITS TIMES



Peter E Albrich, managing director and chief executive officer of Siemens Bangladesh Limited, and Kazi Wahidul Alam, chief executive officer of Triune Event Management Services, exchange documents after signing a memorandum of understanding on Thursday in Dhaka. Under the MoU, Siemens has become the co-sponsor of Medexpo-2003 International Medical Equipment and Services Exhibition.



Officials of Bashundhara Group and Advanced Ad sign an agreement in Dhaka on Wednesday. Shafiat Sobhan, vice chairman, Sayem Sobhan, managing director, and Wasim Saeed, deputy general manager of Bashundhara Group, and Arifat Rahman, chairman, and Omar Mohammad Ali, general manager of Advanced Ad, were present at the signing ceremony. Under the deal, Advanced Ad will do all works of signs and bill boards of the shopping outlets of Bashundhara City.

## CURRENCY

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

Selling		Currency		Buying	
TT/DD	BC	TT Clean	OD Sight Doc	OD Transfer	
58.7500	58.8000	USD	57.8200	57.6502	57.5812
66.9163	66.9732	EUR	64.4520	64.2626	64.1857
95.2984	95.3795	GBP	92.3732	92.1019	91.9917
38.9630	38.9962	AUD	36.9296	36.8212	36.7771
0.4948	0.4952	JPY	0.4791	0.4777	0.4771
43.3996	43.4365	CHF	42.1060	41.9824	41.9321
7.1568	7.1629	SEK	6.6852	6.6655	6.6576
42.3027	42.3387	CAD	41.0624	40.9418	40.8928
7.5405	7.5469	HKD	7.4062	7.3844	7.3756
33.5178	33.5463	SGD	32.7073	32.6112	32.5722
16.1259	16.1397	AED	15.6148	15.5689	15.5503
15.7909	15.8043	SAR	15.2955	15.2506	15.2323

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
46.16	57.725	97.105	41.960	7.2590	0.6335	3.80

Gu Jiang  
Lithoro  
AL Kuwaitlah  
Sonali

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 4/08/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J1	Induruwa Valley	Rice (P)	Kaki	Able	2/8	6/8	X
J2	VOC Sterling	GI	Busa	Prog	2/8	8/8	2244
J4	Bangler Urimi	GI	Okha	Royal	27/7	7/8	975
J6	Myek	Pulse/Maize	Yang	Total	1/8	10/8	273
J7	Continent-4	Sug/Soda	Prog	Cla	31/7	10/8	336
J8	Server	WT(P)	Lent	Vanc	17/7	6/8	2450
J10	Barmer	Cont	Col	Everbest	2/8	5/8	428/141
J13	Orient Grace	Cont	P.Kel	PSSI	3/8	6/8	372/228
CCT/1	JAAMI	Cont	Hald	Everbest	3/8	6/8	117/71
CCT/2	Banglar Shikha	Cont	Sing	BSC	2/8	5/8	336/X
CCT/3	Banga Borti	Cnt	Sing	BDship	3/8	5/8	176/320

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Borat	5/8	P.Kel	Bdship	Cont	Sing
Zurbaran	4/8	Zhen	Pacific	Port in Bulk	
Glorios-B	4/8	INDO	Litmon	Clink (Shah)	
Blue Sea	4/8	Thai	Sea	Gyp (Uni/Mir)	
Mardios	4/8	P Kel	RSL	Cont	Sing
Xpress Manasu	6/8	P Kel	RSL	Cont	Sing
Star Providence	5/8	Novo	RSA	GI	
LEO-T	5/8	VIZA	Litmon	Wheat(P)	
QC Dignity	5/8	Mong	QCCL	Cont	Sing
Marine Universal-11	5/8	Vanc	Mutual	GI(Peas/Lenties)	
Budi Tegul	5/8	Sing	PIL(BD)	Cont	Sing
Inter Ocean No 1	5/8	Thai	OTBL	For Demolition	
Orient Excellence	6/8	--	PSSL	Cont	L/Sing
Banga Bodor	6/8	--	Baridhi	Cont	
Banga Borak	7/8	--	Baridhi	Cont	
Banga Birul	8/8	Sing	Bdship	Cont	Sing
Mota Naga	7/8	Sing	PIL(BD)	Cont	Sing
Sea Elegance	8/8	Sing	PIL(BD)	Cont	Sing
Keng Tung	8/8	Chenn	Everett	GI	
Xpress Resolve	8/8	--	Everbest	Cont	Col

### Tanker due

MM JACKSON	4/8	INDO	USL	CPO (RM/43)
Golden Gion	4/8	--	Rainbow	CPO (RM/4)
Onde	8/8	JBBE	OWSL	Crude Oil

### Vessels not ready:

Gu Jiang	Rice (P)	Kaki	Total	2/8
Lithoro	C.Clink	Sing	PSAL	4/8
AL Kuwaitlah	HSD/JP-1	Mina	MSTPL	4/8
Sonali	Rice/WT/Sug	Kaki	NSSL	4/8

### Vessels awaiting employment/instruction:

Banglar Jyoti	--	--	BSC	R/A (22/07)
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### Vessels not entering:

Napoleon	Clink	Tuba	Litmon	23/7




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