

# Japan to start free trade talks with Thailand, Malaysia, Philippines

**AFP, Tokyo**

Japan on Thursday agreed to kick off free trade talks with Thailand, Malaysia and the Philippines early next year, in what is seen as an attempt to counter China's growing influence in Southeast Asia.

The moves seek to open to Japan markets of 165 million people representing an annual 300 billion dollars in economic output.

In exchange, the three countries are looking for free access to the world's second largest economy, worth four trillion dollars a year and home to 127 million people.

No deadlines were set for the negotiations, but the potential benefits were enormous, according to joint study reports released Thursday.

While Japan could expect up to a 0.35 percent boost to annual gross domestic product (GDP) if it inked free trade deals with all three nations combined, Thailand could enjoy up to a 20.09 percent gain, Malaysia 5.07 percent, and the Philippines 3.03 percent, experts said in the reports.

"I hope an FTA (free trade agreement) will promote not only economic relations but also contribute to developing broad friendly relations," Japanese Prime Minister Junichiro Koizumi told his Thai counterpart Thaksin Shinawatra in their bilateral meeting, a Japanese official said.

Thaksin acknowledged that "there may be difficult issues, but it is important for us to start talks," the official said.

Noting that "due consideration" was needed for sensitive industries, the two leaders said in a joint statement that negotiations should begin early next year and "be concluded within a reasonable period of time."



PHOTO: FICCI

**Bangkok-based Belgian Trade Commissioner for Bangladesh Nathalie Surmont meets Foreign Investors' Chamber of Commerce and Industry (FICCI) President Mahubul Jamil on Wednesday at the latter's office in Dhaka to exchange views on promotion of bilateral trade and investment between Belgium and Bangladesh. Delhi-based Belgian Trade Commissioner Peter Verplancken and FICCI Secretary Jahangir Bin Alam were also present.**



PHOTO: DELTASOFT

**Ashraful H Chowdhury (2nd-L), managing director of DeltaSoft Limited, Dr David A Sack (C), director of The International Centre for Diarrhoeal Disease Research, Bangladesh (ICDDR,B), Charles Carpenter (R), professor of Brown University of USA, Dr Dhiman Barua (2nd-R), recipient of 2003 ASCODD Lifetime Achievement Award, and Tajul Islam Ghani (L), support service manager of ICDDR,B, pose for a photograph in front of the business communication centre set up by DeltaSoft on the occasion of Asian Conference on Diarrhoeal Disease and Nutrition held in Dhaka.**

## GCC countries mull single currency before 2010

**REUTERS, Kuwait**

The six oil-rich Gulf Arab states have set up committees to follow up plans for a single currency before an already-agreed target of 2010, a top Gulf official said Wednesday.

Mohammad al-Mazroui, Gulf Cooperation Council (GCC) assistant undersecretary for economic affairs, said technical committees are studying standards for achieving divergence between the six economies by 2005 to prepare for monetary union.

"These standards include the size of the foreign currency reserves, inflation, public debt and interest rates," he told official Kuwaiti news agency KUNA in the Saudi capital Riyadh.

The GCC -- a loose political and economic alliance of Saudi Arabia, Kuwait, United Arab Emirates, Oman, Bahrain and Qatar -- agreed in 2002 to set up a single currency by 2010 as part of plans for a common market.

These steps are needed to facilitate deeper economic ties with their main trading partner the European Union. In January, the GCC states began levying unified customs duties of five percent on foreign imports of goods and commodities under a Gulf customs union which went into effect at the time.



PHOTO: AP (DHAKA) LTD

**LGRD and Co-operatives Minister Abdul Mannan Bhuiyan inaugurates the stall of AP (Dhaka) Ltd, an ayurvedic company, in the just concluded Agri-Invest Fair 2003 in Dhaka. Raquib M Fakhru, chairman, and Razeem M Fakhru, vice-chairman of AP (Dhaka) Ltd, were also present.**

## 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	
58.7300	58.7800	USD	57.8850	57.7150	57.6459
72.3730	72.4346	EUR	69.9135	69.7081	69.6247
102.9185	103.0061	GBP	100.0079	99.7142	99.5948
44.0005	44.0380	AUD	41.9493	41.8260	41.7760
0.5499	0.5504	JPY	0.5310	0.5294	0.5288
46.6815	46.7212	CHF	45.3182	45.1851	45.1311
8.0014	8.0082	SEK	7.4393	7.4174	7.4085
45.1978	45.2363	CAD	43.8888	43.7599	43.7076
7.5719	7.5784	HKD	7.4486	7.4267	7.4178
34.4256	34.4549	SGD	33.6345	33.5357	33.4956
16.1209	16.1346	AED	15.6332	15.5873	15.5686
15.7855	15.7990	SAR	15.3131	15.2681	15.2498
10.0398	10.0484	DKK	9.1180	9.0913	9.0804

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.52	57.335	96.51	39.800	6.6727	0.6470	3.80

**Local Interbank FX Trading :**

Local interbank market was active on Thursday. Dollar ended stronger against Bangladeshi taka slightly and ranged between 3.50 and 3.75 percent in the interbank trade because of import demand. compared with 3.75 and 4.00 percent previously.

**Local Money Market:** Money market was active. Call money rate eased slightly and ranged between 3.50 and 3.75 percent in the interbank trade because of import demand. compared with 3.75 and 4.00 percent previously.

*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.*

## SHIPPING

Chittagong port  
Berthing position and performance of vessels as on 11/12/2003.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import Disch.
J/1	Malakand	Sugar (P)	Kchi	SSTL	2/11	15/12	2049
J/3	Gulsum Ana	Clink	Indo	PSAL	3/12	17/12	2825
J/4	Handy Prince	GI	Seget	Seaglory	8/12	15/12	1966
J/5	Rise	Sugar (P)	Viza	SSTL	23/10	16/12	1093
J/8	Al Muztuba	GI (Yma/ Pulse)	Yang	Cla	19/11	12/12	383
J/9	Amar	Rice (P)	Kaki	Pacific	6/12	15/12	2789
J/11	Jaami	Cont	Hald	Everbest	9/12	13/12	107
J/12	Orient Freedom	Cont	P. Kel	PSSL	9/12	13/12	324
J/13	Beluga Independence	Cont	Sing	Pil (Bd)	9/12	14/12	289
CCT/1	Banga Bodor	Cont	Col	Baridhi	5/12	12/12	95

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load Port
Banglar Moni	11/12	Sing	BSC	Cont	Sing
Ocean Pride	12/12	--	PSAL	GI (Maize/Log/Sugar/Pul GI (SLC & Machinery)	Sing
Thanh Son	13/12	Kaoh	ASA	Cont	Sing
Kota Cahaya	12/12	Sing	Pil (Bd)	Cont	Sing
Xpress Resolve	12/12	Cbo	Everbest	Cont	Col
Saa Maidan	13/12	--	SSST	Wheat (G)	Col
Banga Bijoy	13/12	--	Baridhi	Cont	Col
Kota Singa	14/12	Sing	Pil (Bd)	Cont	Sing
Qc Star	15/12	P. Kel	QCSL	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load Port
Filma Satu	11/12	Mala	USL	CPO (RM/4)	
Star Dream	11/12	Sing	Rainbow	L. Oil (RM/3)	
Silver Star	11/12	Tuti	BMA	Phos Acid/TSP	
Pranadya Dwitya	13/12	Sing	CTPL	F. Oil (RM/4)	
Raffles Park	13/12	Mina	EQSL	HSD/D	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival
Outside Port Limit:				
Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	--	--	IBSA	R/A (9/12)
Afroditi	C. Oil	Rast	SSST	4/12
Banglar Jyoti	C. Oil	--	BSC	R/A

Vessels at outer anchorage

Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival
Banga Bonk	Cont	Sing	Bdship	10/12
Mardios	Cont	P. Kel	RSL	10/12
Rio Nigro	Cont	P. Kel	QCS	10/12

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival
Banga Birol	Cont	--	Bdship	R/A (5/12)
Wang Jae San	Sugar (P)	Kaki	Able	7/12
Pathen	GI	Yang	GPSS	9/12
Gemini-1	M. Seed	Hald	USL	2/12

Vessels awaiting employment / instruction:

N I L

Vessels not entering:

Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival
Amanat Shah	Salt (P)	Kand	Cla	5/12
Blue Sea	Clink	Pada	Move	6/12
Carina-ii	Mop (P)	Niko	Litmond	7/12
Iran Sadoughi	Clink	Taiw	Litmond	8/12
Zorina	Clink	Lumut	Move	10/12
Prosperous Ocean	Clink	Lumut	ASLL	10/12
Santa Barbara	Clink	Pada	Litmond	10/12

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

## STOCK