

US strikes FTA with 4 Central American countries

AFP, Washington

The United States struck a free-trade agreement (FTA) Wednesday with four Central American countries: El Salvador, Guatemala, Honduras and Nicaragua.

"Step-by-step, country-by-country, region-by-region, the United States is opening markets with top notch, comprehensive FTAs that set the standard," US Trade Representative Robert Zoellick said.

President George W. Bush's administration has promised to try

to prise open world trade barriers through such one-on-one deals after global trade liberalization talks suffered a serious setback in September.

The latest agreement must still be approved by Congress.

Costa Rica, which had been part of the Central American negotiations, dropped out at the last minute after objecting to US demands that it open up the insurance and telecommunications sectors.

The Bush administration is hoping negotiations with Costa Rica will allow for all five countries

to be a part of the deal when it is formally adopted, a source said.

US Agriculture Secretary Ann Veneman said the US-Central America Free Trade Agreement (CAFTA) would be a boost for US farmers.

"Under this agreement, US agricultural exports, now near one billion dollars a year, will compete more favorably in this nearby and growing market of 31 million consumers," she said.

Veneman said she expected market access for US commodities such as feed grains, rice, beef, pork,

poultry, horticultural products and processed consumer-ready products.

"This comprehensive agreement embodies the general principles regarding duty-free, quota-free access for all agricultural products and addresses other important trade measures in both countries," she said.

"All countries have renewed their commitment to continue the work on resolving continuing sanitary and phytosanitary issues that inhibit market access."

Oil price at pre-Iraq war highs

REUTERS, Singapore

Crude oil prices shot up Thursday to their highest level since before the Iraq war driven by fears over low fuel stocks in the United States and oil supply security in the Middle East.

Global oil prices have been marching higher since late November as winter fuel supplies remain tight in the US and the Organisation of the Petroleum Exporting Countries shows little inclination to pump more oil into the market.

Ongoing battles in Iraq and unrest across the Middle East, which holds about two-thirds of world oil supplies, have kept market speculators nervous that violence could disrupt oil flow.

On Thursday, New York crude futures were up 25 cents to \$33.60 after hitting their highest point since March 18.

"US crude stocks declined for four weeks in a row and that is a big factor for the rise in prices," said Shun Maruyama, an economist at UJF Institute Ltd in Tokyo.

The US government's Energy Information Administration (EIA) on Wednesday reported a 5.1 million barrel drop in the nation's commercial crude stocks in the week to December 12.

The decline slashed supplies to 272.8 million barrels, 11.6 million below levels a year ago and the lowest since the government began tracking the data in 1982.

Distillates stocks, including key winter heating oil, dropped by 1.4 million barrels to 130.7 million barrels.

The data sharpened the edge on long-running supply concerns fuelled by uncertainties in the Middle East.

Economic slowdown may hamper EU poverty fight

REUTERS, Brussels

Economic slowdown and higher unemployment in some European Union member states could hamper efforts to fight poverty across the 15-nation bloc, the European Commission said Wednesday.

The most recent data from 2001 shows over 55 million people, or an average 15 per cent of the European Union's population, live on incomes so low they risk poverty. Ireland has the highest level at 21 per cent, Sweden the lowest at 10 per cent.

The EU has pledged to become the world's most competitive economy by 2010. Combating social marginalisation and poverty are among the priorities under this ambitious goal.

"Member states must keep up the momentum and ensure that those most at risk do not suffer disproportionately from the slowdown in economic growth or budgetary adjustments," Employment and Social Commissioner Anna Diamantopoulou said in a statement.

The EU unemployment rate has remained stuck at 8.0 per cent for the last three months to October.

According to a Commission draft on Social Inclusion, poverty levels have dropped two percentage points across the EU in recent years due to

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
73.5535	73.6161	EUR	71.0886	70.8798	70.7949
104.4278	104.5167	GBP	101.5071	101.2090	101.0878
44.1591	44.1967	AUD	42.1055	41.9819	41.9316
0.5542	0.5546	JPY	0.5350	0.5334	0.5328
47.1841	47.2242	CHF	45.7987	45.6642	45.6095
8.0546	8.0614	SEK	7.4859	7.4639	7.4550
44.5701	44.6080	CAD	43.3044	43.1772	43.1255
7.5719	7.5784	HKD	7.4486	7.4267	7.4178
34.5369	34.5663	SGD	33.7423	33.6432	33.6030
16.1209	16.1346	AED	15.6328	15.5868	15.5682
15.7847	15.7981	SAR	15.3115	15.2665	15.2482
10.2086	10.2173	DKK	9.2594	9.2322	9.2211

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Bath	Nor Kroner	NZ dollar	Malaysian Ringit
45.55	57.48	96.45	39.670	6.7147	0.6477	3.80

Local Interbank FX Trading

Local interbank market was active on Thursday. Dollar continued to get stronger against the Bangladeshi taka due to increased demand for import payments.

Money market was active. Call money rate continued to ease and ranged between 1.75 and 2.50 per cent compared with 2.00 and 2.50 per cent previously.

US dollar held near recent record lows versus the euro on Thursday on a growing view the European Central Bank may tolerate further

gains in the single currency, with investors awaiting key German sentiment data. ECB President Jean-Claude Trichet was quoted on Thursday as saying he was happy that both Europe and the US were aiming to keep their currencies strong and stable. Euro was trading around \$1.2410, having risen to a record high of \$1.2422 on Wednesday. Dollar remained steady against the yen. Against the sterling, dollar hovered at around \$1.7650, but below Wednesday's peak of \$1.7700.

At 1630 hours on Thursday, euro was at 1.2418/22. GBP at 1.7646/50 and yen at 107.59/65 against dollar.



PHOTO: QUASEM DRYCELLS
Quasem Drycells Limited Managing Director Tasvir UI Islam speaks at the 22nd annual general meeting of the company held at Gorai in Tangail on Wednesday.



PHOTO: INTERSPEED
Mashiul Haque Chowdhury, head of Secured, Standard Chartered Bank, and Moklesur Rahman Pintu, managing director of Executive Motors Limited, sole distributor of BMW cars in Bangladesh, sign a memorandum of understanding on behalf of their organisations recently in Dhaka. Under the deal, the customers of BMW will get the bank's auto loan at a preferential rate of 14 per cent.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/12/2003

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disc't.
J/1	Nozomi	GI (Cr.C)	Pahan	Oil	16/12	18/12	5083
J/2	Kalimanis	GI (C.Oil)	Ota	Ltmond	18/12	21/12	
J/3	Kavo Pliatanos	Wheat(P)	Chin	Bsl	15/12	21/12	1835
J/4	Banglar Robi	GI	Okha	Bsc	16/12	22/12	196
J/5	Rise	Sugar (P)	Viza	Sst	23/10	22/12	10
J/7	Ocean Pride	GI	Yang	Psal	14/12	31/12	739
J/8	Pathein	GI	Yang	Gpsl	9/12	21/12	40
J/9	An Yue Jiang (Liner)	GI	Osaka	Bdship	16/12	21/12	2350
J/11	Banga Borak	Cont	Sing	Bdship	17/12	20/12	--
J/12	Banga Bijooy	Cont	Chin	Baridhi	15/12	19/12	
J/13	QC Star	Cont	P. Kel	Qcsl	16/12	18/12	453
Cct/1	Pac Makassar	Cont	P. Kel	Psal	16/12	18/12	264
Cct/2	Kota Singa	Cont	Sing	Pil(Bd)	15/12	19/12	282
Cct/3	QC Honour	Cont	P. Kel	Qcsl	17/12	21/12	
RM/14	Ja Gang	Sugar (P)	Viza	Able	12/11	22/12	
Ccj	Delos	Fmp & Gtsp	Sing	Tosl	3/12	22/12	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Xpress Manaslu	18/12	PKel	Rsl	Cont	Sing
Aspen	19/12	--	Apex	Salt	Sing
Orient Excellence	19/12	Sing	Psal	Cont	Sing
Banglar Shikha	20/12	Sing	Bsc	Cont	Sing
Barrier	19/12	Col	Everbest	Cont	Col
Lu Qing	22/12	Qinz	Rsa	Tsp (P)	
Banga Borti	20/12	PKel	Bdship	Cont	Sing/Ptp
Sevilla Wave	20/12	Indo	Uniship	Clink	Mir
Banga Borat	22/12	--	Bdship	Cont	Sing/Ptp
QC Dignity	20/12	P. Kel	Qcsl	Cont	Sing
Kota Naga	21/12	Sing	Pil (Bd)	Cont	Mong
Orient Enterprise	22/12	Hald	Psal	Cont	Sing
Orient Grace	22/12	--	Psal	Cont	Sing
Banga Bonik	23/12	--	Baridhi	Cont	Col
Xuan Cheng(Liner)	23/12	--	Bdship	GI	
Banga Bodor	23/12	--	Bdship	Cont	Sing
Kota Berjaya	23/12	Sing	Pil (Bd)	Cont	Sing
Jaami	23/12	--	Everbest	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Bon Voy-VII	18/12	Pasi	Mtcl	Cpo (RM/3/4)	Doj
Al Kuwaitiah	20/12	Mina	Mstpl	Hsd	
Gas Master	21/12	Para	Mbl	Ammonia K(A)	
Aerore	22/12	--	Rainbow	Edse (RM)	

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	lbsa	16/11
Dea Captain	--	--	lbsa	R/A (14/12)

Outside port limit:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	lbsa	16/11
Dea Captain	--	--	lbsa	R/A (14/12)

Vessels at outer anchorage

Vessels ready

N I L

Vessels not ready

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wang Jae San	Sugar(P)	Kaki	Able	7/12
Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A
Layar Sentosa	Nkls(Fert)	Phai	Unil	14/12
Bright Star-1	Tsp(Bag)	Quinz	Pacific	16/12
Taraman Bibi	Rice(P)	P. Band	Nishat	16/12

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

STOCK