

Japan rejects US plea for early withdrawal of beef ban

AFP, Tokyo

Japan on Monday rejected a call from the United States for the early lifting of a ban on imports of its beef following America's first case of mad cow disease.

Japanese officials told an American delegation that Tokyo needs to clarify infection routes for the disease and planned new measures to prevent its spread after the case came to light last week.

Japan, America's largest export market by value, was among the first of dozens of countries to bar

US beef after the scare broke last Tuesday.

"The American side said we need to discuss the resumption (of US beef imports) in the near future, but we told them, it's too early to talk about such a thing," said a farm ministry official.

The official was speaking after David Hegwood, special counsel to US Agriculture Secretary Ann Veneman, and a trade delegation met Japanese officials from the farm, health and foreign ministries for about three-and-a-half hours in an attempt to calm fears.

He said Japan needed to confirm details such as when and where the infected cow was born, how it arrived in the US and what happened to animals in the same herd before going ahead with resumption talks.

"We explained our stance to them and sought their understanding, but we cannot say that we could gain their complete understanding or that we held exactly the same opinions," he said.

Japan suspended US beef imports last Wednesday, hours after Veneman said a US cow had tested positive for bovine spongiform encephalopathy (BSE), or mad cow disease, in the northwestern state of Washington.

The US has already urged Japan to restore normal trade as quickly as possible.

Japanese officials said they told Hegwood's delegation that Japan would send a mission to the US sometime next week, a visit America indicated it would welcome.

The delegation said the United States would announce unspecified measures to improve the beef supply system in the near future, Japanese officials said.



PHOTO: PUBALI BANK

Mohammed Ali Chowdhury, general manager (credit division) of Pubali Bank Limited, and MM Alam, managing director of United Leasing Company Ltd, exchange documents after signing an agreement on Tk 150 million credit line on behalf of their organisations in Dhaka recently.



PHOTO: ONE BANK

Communications Minister Nazmul Huda speaks at a function held to mark the inauguration of a new branch of One Bank Limited at Joypara, Dohar in Dhaka on Wednesday. Sayeed Hossain Chowdhury, chairman of One Bank, Zahur Ullah, first vice-chairman, and Syed Nurul Amin, managing director of the bank, are also seen in the picture.

S Korean farmers rally to protest FTA with Chile

AFP, Seoul

Thousands of South Korean farmers took to the streets here Monday to protest at a free trade agreement with Chile, urging parliament not to ratify the accord signed 10 months ago, witnesses said.

A crowd of some 5,000 farmers chanted slogans and waved banners as they rallied on an empty construction site, some 500 meters (yards) away from the National Assembly.

A matching number of riot police troops carrying shields and sticks barricaded themselves behind rows of police buses to prevent the farmers from marching toward the National Assembly.

"No to FTA," they chanted in reference to the free trade agreement with Chile.

The National Assembly's trade committee approved the agreement on Friday and the final ratification was supposed to come Monday or Tuesday at a plenary session.

The National Alliance of Farmers said it would hold a night vigil near the National Assembly to prevent the parliament from ratifying it.

"We ask the government and parliament. Have you decided to give up our agriculture?" a spokesman for the alliance said in a statement.

South Korea signed its first free trade agreement with Chile in February but its ratification has been delayed amid fierce protests from local farmers.



PHOTO: AB BANK

Faisal Morshed Khan, chairman of AB Bank Limited and managing director of Pacific Bangladesh Telecom Limited, poses for a photograph with former US president Bill Clinton at the CEO forum in Hong Kong recently. They discussed matters regarding business promotion in Bangladesh.

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	
59.0000	59.0500	USD	58.1550	57.9842	57.9148	
74.1276	74.1904	EUR	71.6353	71.4249	71.3394	
105.3622	105.4515	GBP	102.4284	102.1275	102.0053	
44.4919	44.5296	AUD	42.4299	42.3053	42.2546	
0.5582	0.5587	JPY	0.5387	0.5371	0.5365	
47.5155	47.5558	CHF	45.9760	45.8409	45.7861	
8.0640	8.0708	SEK	7.5024	7.4804	7.4714	
45.2281	45.2664	CAD	43.9237	43.7947	43.7423	
7.6049	7.6113	HKD	7.4815	7.4595	7.4506	
34.7488	34.7783	SGD	33.9512	33.8515	33.8110	
16.1950	16.2087	AED	15.7061	15.6600	15.6412	
15.8585	15.8719	SAR	15.3845	15.3393	15.3210	
10.2890	10.2977	DKK	9.3357	9.3083	9.2972	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
45.58	57.5	96.2	39.600	6.7870	0.6485	3.80

Local Interbank FX Trading

Local interbank market was active on Monday. Market continued to experience shortfall of the greenback and dollar continued to get stronger against the Bangladeshi taka.

Local Money Market

Money market was active. Call money rate eased today and ranged between 5.00 and 7.00 per cent compared with 6.75 and 8.00 per cent.

International Market

US dollar hit new record lows against the euro and was down over half a per cent against the yen on Monday as security worries and concerns

over the US current account deficit kept the greenback under pressure. Euro rose over \$1.2480, surpassing its previous all-time high of \$1.2470 hit last Wednesday. Greenback was holding near its lowest level since early December at 106.94 yen, just above a three-year through around 106.75, with the market wary that Japanese authorities could intervene to prevent further dollar weakness.

At 1700 hours on Monday, euro was at 1.2484/90, GBP at 1.7756/61 and yen at 106.90/96 against dollar.

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PHOTO: SINGER

Mahbub Jamil, chairman, managing director and chief executive officer of Singer Bangladesh Limited, hands over key of a car to Md Ashraf Islam, winner of the company's promotional campaign, at a ceremony held in Dhaka recently.



PHOTO: EXIM BANK

Export Import Bank of Bangladesh Limited (Exim Bank) Chairman Md Nazrul Islam Majumder inaugurates a new Islamic branch of the bank at Elephant Road in Dhaka on Saturday. Among others, Managing Director of the bank Md Lokiotullah was present.

STOCK