

Washington makes trade concessions at summit

AP, Monterrey, Mexico

The United States reached out to its neighbours on free trade and battling corruption, smoothing tense relations with Latin American leaders as the 34-nation Summit of the Americas ended Tuesday.

Canada and Mexico won the biggest prizes from the United States. President Bush told Canada it will be eligible for a second round of US-financed reconstruction contracts in Iraq that the administration valued at about \$4.5 billion.

A day earlier, Mexican President Vicente Fox accepted an invitation to visit Bush's ranch in Texas and praised his proposal that would allow migrants to work temporarily in the United States.

Others also welcomed Bush's plan. Honduran President Ricardo

Maduro said it would "allow us to have closer ties to Latin Americans in the United States."

But countries complained the region was not doing enough to battle poverty. During negotiations, Prime Minister Ralph Gonsalves of St. Vincent asked: "What's the use of freedom if people are poor?"

Brazilian President Luiz Inacio Lula da Silva said governments need "a new development concept" that distributes income fairly.

"If we want a world that is safe and stable, we must strive toward a just and fair world," he said.

Outside the meeting site, in the mountains of northern Mexico, about 100 anti-globalisation protesters clashed with police, hanging an effigy of Bush on a security barrier and burning it before a wall of riot

police.

Bush arrived at this week's summit to find many nations publicly criticising his free trade stance.

The leaders agreed to support a hemisphere-wide trade area without setting a firm deadline, a concession to Brazil and Venezuela.

The United States had sought a 2005 deadline for the Free Trade Area of the Americas agreement. The summit's final declaration calls for following the FTAA's "established timetable," with no specific date mentioned.

Although the original timetable called for an accord by 2005, recent FTAA talks have stalled on the prickly issues of removing agricultural subsidies and intellectual property rights. Many have questioned whether the original timetable is still realistic.

US corporate leaders glum on economy

AFP, Washington

Corporate leaders lost some confidence in the US economy in the last quarter of 2003, a survey by the Conference Board showed Tuesday.

A barometer of chief executives' confidence in the economy, based on a survey of 50 business leaders, slipped to 66 points in the last three months of 2003 from 67 points in the previous quarter.

The index had surged a total of 14 points in the previous six months.

"The dip in CEO confidence was expected given the unsustainable pace of growth in the third quarter of 2003," said Conference Board economist Ken Goldstein.

The US economy grew at a stunning annual pace of 8.2 percent in the third quarter.

ADB to invest \$75m in India LNG terminal project

AFP, Manila

The Asian Development Bank (ADB) said Wednesday it would make an equity investment and partial credit guarantee totalling 75 million dollars in a project to develop India's first liquefied natural gas terminal.

Petronet LNG Ltd. is developing the five million tonne per annum terminal at Dahej in Gujarat state.

An ADB statement said the Philippines-based lender would subscribe up to a 5.2 percent stake in Petronet, while the credit guarantee will support a Petronet bond issue of up to 148.9 million dollars.

"The project is designed to promote economic growth by meeting the growing energy demands of North and West India and providing lower cost and cleaner fuel for the oil, power, transport and fertilizer sectors," said ADB project finance specialist Kurumi Fukaya.

"As a public-private partnership, it should provide a model for good practice in energy infrastructure development. It is a step towards the full liberalization of the energy sector."



PHOTO: JANATA BANK

Managing Director of Janata Bank Murshid Kuli Khan discusses remittance business with General Manager of Bahrain Exchange Company ED Titus recently. Janata Bank has an electronic fund transfer arrangement with the Bahrain Exchange Company for sending remittance from Kuwait to Bangladesh.



PHOTO: EMIRATES

Ghaith Al Ghaith, Emirates executive vice-president, commercial operations worldwide, hands over a gift to Ghana Deputy Minister for Road and Transport Emmanuel Adjei Boye during a press conference held at Kotoka International Airport at Accra in Ghana.



PHOTO: BANGLADESH REAL ESTATE DIRECTORY

Marketing Manager of Shah Cement Industries Ltd Dipan Kangkan Chakraborty hands over a colour TV to the first prize winner of a raffle draw held on a river cruise organised by Bangladesh Real Estate Directory which is introducing a magazine programme, 'Abashon', on a satellite TV channel soon.

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
59.1500	59.2000	USD	58.2550	58.0839	58.0144
76.0669	76.1312	EUR	73.4887	73.2728	73.1851
109.9184	110.0114	GBP	106.8222	106.5084	106.3809
46.6634	46.7029	AUD	44.5301	44.3993	44.3462
0.5647	0.5652	JPY	0.5444	0.5428	0.5422
48.8197	48.8610	CHF	47.1662	47.0277	46.9714
8.2495	8.2585	SEK	7.6540	7.6315	7.6223
46.8218	46.8614	CAD	45.3417	45.2085	45.1544
7.6254	7.6318	HKD	7.4955	7.4735	7.4645
35.0914	35.1210	SGD	34.2556	34.1549	34.1141
16.2357	16.2495	AED	15.7323	15.6861	15.6673
15.8984	15.9118	SAR	15.4114	15.3661	15.3477
10.5695	10.5784	DKK	9.5581	9.5301	9.5187

STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/1/2004

Berth No.	Name of Vessels	Cargo	L.Port Call	Local Agent	Dt of Arival	Leaving	Import Disch.
J/1	Banglar Mamata	GI (SAsh)	Pipa	BSC	11/1	16/1	738
J/2	Inwa	Rice/Y Ma	Yang	Total	1/1	15/1	1201
J/3	Rise	Sugar (P)	Viza	SSTL	23/10	16/1	--
J/4	Banga Barta	GI (St. Pipe)	Mumb	Baridhi	12/1	15/1	883
J/5	Sentosa	GI (Hr.C)	Yang	H&SL	11/1	14/1	5179
J/6	Celje	Fert/GI	Sing	ANCL	6/1	15/1	1096
J/7	Dolly	Sugar(P)	Braz	Mutual	28/12	15/1	1320
J/8	Great Harmony	Tsp(Fert)	Sing	Unique	2/1	18/1	1516
J/9	Banga Borat	Cont	P.Kel	Bdship	12/1	15/1	369
J/10	Rio Nigro	Cont	P.Kel	QCSL	11/1	15/1	125
J/11	Dong Tai Fortune	Cont	Sing	Pil (bd)	11/1	15/1	302
CCT/2	Pac Makassar	Cont	Hald	PSSL	11/1	15/1	131
CCT/3	Jaami	Cont	Hald	Everbest	12/1	16/1	70
RM/14	Salamat-2	Repair	B.Abb	OLM	2/1	14/1	

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L. Port Call	Local Agent	Cargo	Load	Port
Qc Star	14/1	P. Kel	QCSL		Cont	Sing
Banga Bodor	14/1	P. Kel	Bdship		Cont	Mgl
Kota Cahaya	15/1	Sing	Pil (Bd)		Cont	Sing
Santa Barbara	14/1	Kant	Uniship		Clink	Anw/mic/olym
Luccott	14/1	Para	Aga		Scraping	
Banglar Moni	15/1	Sing	BSC		Cont	Sing
Orange Breeze	15/1	Hang	Everett		Vehi	-
Xpress Manaslu	15/1	P. Kel	RSL		Cont	Sing
Qc Honour	17/1	P. Kel	QCSL		Cont	Sing

Tanker due

Gaz Master	15/1	Hald		MBL	Ammonia K(A)
Ocean Mora	16/1	Sing		MSTPL	HSD/MS (RM/5)

Vessels at Kutubdia

Name of Vessels	Cargo	Call	Last Port	Local Agent	Date of Arrival
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Outside port limit

Everton	Crude Oil	Jebe	BSL		08/1
Banglar Shourabh	C. Oil	--	BSC		R/A
Dea Captain	--	--	Ibsa		R/A (12/1)

Vessels at outer anchorage

Vessels ready

Kota Berjaya	Cont	Sing	Pil (Bd)	11/1
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Vessels not ready

Bhoruka Vikram	Sugar (P)	Viza	SSTL	10/1
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Vessels awaiting employment / instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
Aspen	Ballast	Mong	Rsshship	11/1

Vessels not entering

Ocean Wind	Salt(P)	Kand	Sigma	25/12
Banglar Mookh	Tsp (Fert)	Sing	PML	2/1
Margret Oldendorff	Sugar (P)	Durb	Litmond	4/1
Excellent		Sing	ANCL	8/1
Pan Dynamic		Dap (Fert)	Aust	BSL 10/1
Banglar Doot	Clink	Thai	Move	13/1
Eleni M	Clink	Taiw	Litmond	13/1
Banga Birol	Scraping	--	Bdship	R/A (6/1)
Accord	--	Sing	Viking	5/4
Gemini-1	Idle	Hald	USL	2/12

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