

Asean seeks fast-track economic integration

AFP, Yogyakarta, Indonesia

Southeast Asian economic ministers will discuss ways to accelerate regional economic integration following free-trade arrangements with Asian giants China and India, an official said Sunday.

A two-day informal meeting of economic ministers from the 10-member Association of Southeast Asian Nations (Asean) is scheduled to kick off here Monday and will also feature talks with European Union Trade Commissioner Pascal Lamy.

"We (Asean) have to accelerate economic integration because this

is necessary if we are to compete with China and India," said a member of the Indonesian delegation, who spoke on condition of anonymity.

"Free trade agreements with China and India provide opportunities but at the same time also challenges," he told AFP.

In a summit in Bali in October, Asean leaders launched the first phase of a Free Trade Agreement (FTA) to be fully developed with China by 2010, and signed a pact with India to set up a similar arrangement by 2016.

The leaders also signed a pact

that lays the foundations for closer economic and security ties.

A key element of the pact is the Asean Economic Community, an effort to achieve a single market by 2020 with a free flow of goods, services and investments throughout the grouping of 530 million people.

Asean has given priority to integrating 11 industry sectors -- wood, rubber, automotive, textile, electronics, agriculture, information technology, fisheries, healthcare, air travel and tourism.

But the Indonesian official said some issues still needed to be

worked out.

"There are still problems such as tariff differences, the problem of licensing, et cetera," he said.

Asean also seeks to introduce the use of regional (Asean) branding to produce competitive products and develop a "Made in Asean" brand for parts produced in different member countries.

The meeting between Asean economic ministers and EU trade commissioner Lamy on Tuesday will focus on measures to boost economic cooperation between the two regions, the Indonesian official said.



PHOTO: ONE BANK

Sayed Hossain Chowdhury, chairman of ONE Bank Limited, inaugurates a new branch of the bank at Mirpur in Dhaka on Thursday. Zahur Ullah, first vice-chairman, members of the Board of Directors, Syed Nurul Amin, managing director of ONE Bank Limited, are also seen in the picture.



PHOTO: JANATA BANK

Janata Bank Managing Director Murshid Kuli Khan speaks at the inaugural function of a training programme in Dhaka yesterday. A total of 69 bank officials are participating at the three courses on 'Credit Risk Management', 'Induction course for managers' and 'Computerised Branch Audit and Inspection'.

Saudi narrows differences with US on WTO

REUTERS, Jeddah

Saudi Arabia said on Saturday it had narrowed differences with the United States holding up Saudi accession to the World Trade Organisation (WTO) and said it wanted to join the group "tomorrow".

Trade Minister Hashem Yamani said he would meet US Trade Representative Robert Zoellick early next month for what he said would be a penultimate round of talks.

Saudi Arabia, the world's biggest oil exporter and one of the largest economies outside the global trade body, is still holding bilateral accession talks with four countries and also needs approval of a WTO working party before it can be admitted.

"The United States is the primary partner that we still have not signed," Yamani told reporters on the sidelines of an economic conference in Jeddah.

"(Zoellick) has been very helpful in instructing his own team in narrowing all the differences between us," Yamani said. "So my meeting with him will be to discuss the very few issues that may remain."

Yamani gave no details of the remaining obstacles and declined to give a date for Saudi membership. Last August he set an end-2003 target to complete the long-running negotiations, with an aim to join early this year.



PHOTO: CITY BANK

The City Bank Limited Chairman Deen Mohammad, Vice-chairman Aziz Al-Kaiser and Managing director Abbas Uddin Ahmed pose for a photograph at a three-day Annual Managers' Conference-2004 in Dhaka on Wednesday.



PHOTO: UNITREND

M Ghaziul Haque, chairman of Eastern Bank Ltd, cuts tape to inaugurate the bank's new premises of Laldighir Paar branch in Sylhet recently. K Mahmood Sattar, managing director, Safar Uddin, branch manager, and other senior officials of the bank were also present.



The annual sales and marketing conference of Edruc Limited was held at its factory premises in Pabna on Thursday. Managing Director Ferozuddin Khan, Deputy Managing Director ASM Ataur Rahman and Executive Director Golam Kibria Milky spoke at the function.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank					
Sell			Buy		
TT/OD	BC	Currency	TT/Clean	OD Sight/Doc	OD Transfer
59.1500	59.2000	USD	58.2550	58.0839	58.0144
74.2510	74.3138	EUR	71.2633	71.0540	70.9690
107.3218	107.4125	GBP	103.9502	103.6449	103.5208
46.0128	46.0517	AUD	43.8019	43.6733	43.6210
0.5598	0.5603	JPY	0.5401	0.5385	0.5379
47.0977	47.1375	CHF	45.5865	45.4526	45.3982
7.9656	7.9723	SEK	7.4871	7.4651	7.4562
45.9025	45.9413	CAD	44.4481	44.3185	44.2655
7.6259	7.6323	HKD	7.4926	7.4706	7.4617
34.9091	34.9386	SGD	34.0195	33.9196	33.8790
16.2357	16.2495	AED	15.7327	15.6865	15.6677
15.8988	15.9123	SAR	15.4114	15.3661	15.3477
10.2675	10.2762	DKK	9.3120	9.2847	9.2735

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/1/2004.

Berth No	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Banglar Mamata	GI (S. Ash)	Pipa	BSC	11/1	18/1	571
J/3	Rise	Sugar (P)	Viza	SSTL	23/10	20/1	--
J/5	HSH Sentosa	GI (Hr.C)	Indo	ASA	17/1	18/1	7485
J/6	Celje	Fert/GI	Sing	ANCL	6/1	19/1	883
J/8	Great Harmony	TSP(Fert)	Sing	Unique	2/1	22/1	1266
J/9	Maersk Crest	Vehi	P. Kel	NYK	17/1	18/1	1094
J/11	Banglar Moni	Cont	Sing	BSC	15/1	19/1	283
J/12	Kota Cahaya	Cont	Sing	Pil (BD)	15/1	19/1	418
J/13	Barrier	Cont	Col	Everbest	15/1	20/1	315
Col/3	Banga Bodor	Cont	Sing	Bdship	14/1	18/1	61
Rm/3	Xpress Manaslu	Cont	P. Kel	RSL	15/1	20/1	530
	Andhika Aryandhi	CPO	Bela	USL	17/1	18/1	

Vessels due at outer anchorage Date: 18/1/2004

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Blue Sea	18/1	Lumut	Move	Clink 8 Cir/Star	
Orient Excellence	19/1	P. Kel	PSSL	Cont	Sing
Banga Bonik	19/1	Col	Baridhi	Cont	Col
Luccott	19/1	Para	Aga	Scraping	
Jin Cheng (Liner)	19/1	Xingang	Bdship	GI	--
Banga Borak	19/1	Sing	Bdship	Cont	P. Kel/Sing
Karadeniz	19/1	SFAK	SSST	GTSP(Fert)	
New Blessing	19/1	P. Kel	Seaborne	Cont	Sing
QC Dignity	20/1	P. Kel	QCSL	Cont	Sing
Banglar Shikha	20/1	Sing	BSC	Cont	Sing
Yong Jiang (Liner)	26/1	--	Bdship	GI	
Banga Bortl	21/1	--	Bdship	Cont	Sing/PTP
Kota Singa	21/1	Sing	Pil (BD)	Cont	Sing
Orient Freedom	22/1	--	PSSL	Cont	Sing

Tanker due

Roberto Rizzo	20/1	Baha	EOSL	SKO/Jet-1/DOJ
Nagatino	20/1	Kuwa	MSTPL	HSD(RM)
Gaz Master	21/1	Viza	MBL	WLD Ammonia

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
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Outside port limit:

Dea Captain	--	--	IBSA	R/A (16/1)
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Vessels at outer anchorage

Vessels ready

Banglar Jyoti	C Oil	K Dia	BSC	R/A
QC Honour	Cont	P Kel	QCSL	17/1

Vessels not ready

Panagia-1	Clink	Jaka	BSL	17/1
Safinaz	Fert	Fang	Unique	17/1

Vessels awaiting employem /instruction

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

Vessels not entering

Ocean Wind	Salt(P)	Kand	Sigma	25/12
Banglar Mookh	TSP (Fert)	Sing	PML	2/1
Margret Oldendorff	--	Durb	Litmond	4/1
Excellent	Clink	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

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

STOCK