

Thorny farm issues key challenge in regional free-trade talks

AFP, Singapore

Overcoming thorny farm issues will be a key challenge as the United States and Japan take on their developing Southeast Asian allies in free-trade negotiations, analysts said.

Criticisms of the US-Australia free trade agreement underscore the potential minefields awaiting negotiators as they attempt to weave a web of free-trade pacts across a region where agriculture is the mainstay in several economies.

The US-Australia accord came

under fire in Australia because it excludes sugar, largely maintains US protection on dairy and beef produce, and gives US pharmaceutical firms the right to appeal measures designed to keep the cost of medicines down.

The United States is due to start trade negotiations with Thailand this month, with Malaysia seen as next in line, possibly next year.

Japan has begun FTA talks with Thailand and the Philippines in among the many upcoming or current FTA negotiations in the region.

In the United States' free trade accord with Singapore, Washington's first with an Asian country, agriculture was not an issue because the city-state does not have a farm sector.

Kathie Krumm, a World Bank expert on trade and regional integration, said one danger of the web of bilateral and regional FTAs is that they may have "extensive provisions" for excluding sensitive sectors like agriculture.

This would "substantially reduce the potential for welfare gains from such arrangements," said Krumm,

who co-edited East Asia Integrates, a recently published World Bank book.

But should regional negotiators succeed in resolving farm issues, it would result in opening up the sector on a wider scale, Krumm told AFP.

"Regional agricultural markets are already large. If agriculture can be liberalised in a regional setting, then a favourable political dynamic can be set in place that will lead to more open agricultural sectors overall," she said.



PHOTO: NATIONAL HOUSING

Shabbir Ahmed, deputy managing director of National Housing Finance and Investments Limited, and Ahmed Reza Amin Chowdhury, director (Finance) of Living Stone Ltd, sign MoU on behalf of their organisations in Dhaka recently. Ansar Uddin Ahmed, managing director of National Housing, Rafiqul Khaleque, general manager (Marketing) of Living Stone Ltd, and other senior officials of both the organisations were present. Under the deal, the clients of Living Stone Ltd will receive housing loans up to 70 percent of their apartment prices from National Housing.



PHOTO: VANIK

Sayyed Husain Jamal, managing director of Vanik Bangladesh Limited, and Lt Col (Retd) Harun-Ur Rashed Choudhury, project director of Canteen Stores Department (CSD) and Arunima Filling Station, exchange documents after signing agreements on behalf of their organisations in Dhaka recently. Md Abdul Kader Talukder, deputy general manager (DGM) of Canteen Stores Department, and Ahmed Zafrul Hasan, vice-president, and head of credit card of Vanik Bangladesh Limited were, among others, present. Under the deals, the two organisations will come under Vanik Credit Card network.

Thai unions insist energy privatisation be abandoned, not postponed

AFP, Bangkok

Thailand's decision to indefinitely postpone the privatisation of the nation's biggest energy producer has failed to end protests from unions which demanded Sunday that the listing plans be abandoned.

Energy Minister Prommin Lertsuridej said the sale of 25 percent of the Electricity Generating Authority of Thailand (EGAT) would be shelved to allow for consultation with unions and the creation of a new power regulator.

"The initial public offering of EGAT is postponed indefinitely and the government will not set a new deadline," he said Saturday, in a stunning reversal of government policy in the face of mounting demonstrations.

"I hope that overseas as well as local investors will understand the situation," he said, referring to fears that the postponement of the country's biggest ever float will hurt confidence in Thailand's economy.

But EGAT union chairman Sirichai Mai-ngarm said the back-down did not go far enough and that he would push ahead with plans for a huge rally Tuesday outside Government House which will cap two weeks of angry protests.



PHOTO: PUBALI BANK

Managing Director of Pubali Bank Limited Khondkar Ibrahim Khaled speaks at the branch managers' conference of the bank's Moulvibazar region in Moulvibazar recently. Director M Faizur Rahman, DMD (Administration) M Rafiqul Islam, DMD (Operation) Helal Ahmed Choudhury and Regional Manager (current charge) Sheikh Golam Mohammad are also seen in the picture.



PHOTO: STB

Dr Tan Jee Lim, consultant orthopaedic surgeon from Singapore, speaks at a press conference arranged by Singapore Tourism Board (STB) in Dhaka recently. Jeannie Lim Suet Ying, assistant director, Chua Ee-Lin, manager, SingaporeMedicine, STB, and Kazi Wahidul Alam, PR consultant STB in Bangladesh, and Dr Farhad Kamal, a renowned Bangladeshi physician, are also seen.

CURRENCY

Following is Sunday's (March 7, 2004) forex trading statement by Standard Chartered Bank						
Sell		Buy				
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
59.4000	59.4500	USD	58.5050	58.3332	58.2633	
74.5232	74.5860	EUR	71.5282	71.3181	71.2328	
110.6147	110.7078	GBP	107.1929	106.8780	106.7501	
45.9934	46.0321	AUD	43.7793	43.6507	43.5985	
0.5350	0.5355	JPY	0.5167	0.5152	0.5146	
46.9268	46.9663	CHF	45.4302	45.2968	45.2425	
8.0037	8.0104	SEK	7.4561	7.4342	7.4253	
45.2778	45.3160	CAD	43.8601	43.7313	43.6789	
7.6374	7.6438	HKD	7.5017	7.4797	7.4707	
34.8489	34.8783	SGD	33.9652	33.8654	33.8249	
16.3039	16.3176	AED	15.8002	15.7538	15.7349	
15.9669	15.9803	SAR	15.4775	15.4321	15.4136	
10.2814	10.2901	DKK	9.3244	9.2970	9.2859	
202.3161	202.4864	KWD	190.8187	190.2582	190.0304	

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
45.27	57.215	96.67	39.475	7.0236	0.7246	3.80

Local Interbank FX Trading
Local interbank market was subdued on Sunday as the international market was closed. Dollar remained almost unchanged against the Bangladesh taka in the thin interbank trade.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 7/3/2004

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Kamnik	GI	Sing	Ancl	3/3	10/3	1566
J/5	Rise	Idle	Viza	Sstl	23/10	9/3	
J/10	Mardios	Cont	P. Kel	Rsl	6/3	9/3	224
J/11	Xpress Resolve	Cont	Col	Everbest	5/3	9/3	220
J/12	Kota Singa	Cont	Sing	Pil(Bd)	4/3	8/3	293
J/13	Orient Freedom	Cont	P. Kel	Pssl	4/3	8/3	230
Ccj:	Bosowa Sembilan	Slag(Scan)	Cyp	Ssa	1/3	8/3	
Tsp:	QC Pintail	Cont	Col	Ocsl	5/3	11/3	
RM/3	Iran Bahonar	Cdso	Maur	Rainbow	27/2	9/3	
RM/4	Sea Horse-1	Cpol	Kunt	Mtcl	3/3	7/3	
Doj:	Al Kuwaitiah	Hsd/sko	Kuwa	Mstpl	3/3	7/3	
Dd:	Banglar Mamata	Repair	Yang	Bsc	6/2	15/3	
Ddj/1	Dea Chancellor	--	K. Dia	Ibsa	R/A	--	
RM/8	Bunga Siantan	Cpo	Kaki	Mtcl	4/3	9/3	

Vessels due at outer anchorage Date: 7/3/2004

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Banga Bijoy	7/3	Col	Baridhi	Cont	Col
Banglar Shikha	8/3	Sing	Bsc	Cont	Sing
Dawei (Liner)	10/3	Yang	Everett	GI(St.c)	
QC Dignity	8/3	P. Kel	Ocsl	Cont	Sing
Emre Bener	8/3	Hald	Rsshlp	Demolition	
Ocean Pride	10/3	Yanong	Psal	GI (Log/ma/sug/	
Banga Bodor	9/3	Sing	Bdship	Cont	Pkl/ptp
Banglar Moni	9/3	Sing	Bsc	Cont	Sing
Orient Enterprise	10/3	P. Kel	Pssl	Cont	Sing
Pac Makassar	9/3	Hald	Pssl	Cont	Col
Mongla	9/3	Tuti	Able	Wheat(P)	
Marine Jeju	10/3	Sing	Everett	--	--
Rio Negro	10/3	P. Kel	Ocsl	Cont	P. Kel
Budi Aman	10/3	Sing	Pil (Bd)	Cont	Sing

Tanker due

Grozny	7/3	Kuwa	Mstpl	Hsd (RM/5)
Salamat-2	8/3	Hald	Olm	Bitumen (RM/3)
Salamat-1	8/3	Sing	Olm	Bitumen (RM/3)
Suvarna Swarajya	9/3	Chenn	Sall	Hsd (RM)

Vessels at outer anchorage

Vessels ready

MMM Jackson	Cpo	Belw	Usl	3/3
Ventura	Cdso	Durb	Bma	4/3
Spring Glory	Cpo	Lumut	Rainbow	6/3
Dongtai Fortune	Cont	Sing	Pil (Bd)	6/3

Vessels not ready

Mercs Komari	Sugar(P)	Kaki	Able	2/3
Banglar Jyoti	Crude Oil	K. Dia	Bsc	R/A
Banglar Shourabh	Crude Oil	K. Dia	Bsc	R/A
Layar Sentosa	Tsp	Chin	Unicom	4/3
Inwa	Rice/wt(P)	Kaki	Gpsl	5/3
Htone Ywa	Black Map		Total	5/3

Vessels awaiting employment/instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
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Vessels not entering

Excellent	C. Clink	Sing	Ancl	27/2
Eastern Star	Fert(Tsp)	Sing	Unique	26/2
Jimakos-T	Sugar(P)	Bang	Litmond	29/2
Prosperous Ocean	C. Clink	Tuba	Ancl	4/3
Brave Royal	C. Clink	Kohsi	Arl	5/3
Niaga 61	Scraping	Bata	Rsshlp	6/3
Anopolis-1	Scraping	Sing	Rkship	7/3

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

STOCK