

US firms launch alliance to forge FTA with Thailand

AFP, Washington

More than 100 American companies launched an alliance Tuesday to serve as the private sector's voice in negotiations for a free trade agreement with Thailand, officials said.

United States Trade Representative Robert Zoellick and Thai Commerce Minister Watana Muangsook inaugurated the US Thailand Free Trade Agreement Business Coalition at Capitol Hill, expressing confidence that the pact would be sealed soon.

Watana said negotiations were expected to begin in June with the agreement expected to be signed in 2005.

It will make Thailand the only second Southeast Asian country after Singapore to ink such an accord with the United States

under President George W. Bush's "Enterprise for Asean Initiative" unveiled in Bangkok last year.

"We want our FTA to be a basis for a long term partnership," Watana said.

He said Thailand was forging free trade pacts with Australia, China, India, Japan and New Zealand and considering similar deals with South Korea and South Africa.

Once the deals take shape, the United States "will not only gain access to the 63 million people Thai market but rather to almost a three billion market with unlimited resources and trade and growth," Watana said.

Thailand, one of 10 members in the Association of Southeast Asian Nations (Asean), is the 18th largest trading partner of the United States, with two-way trade exceed-

ing 21 billion dollars last year.

Agriculture will be the main sticking point in the talks with Thailand, business officials say.

But a US-Thai pact could form "the template" for future FTA talks with Southeast Asian countries having large farm sectors, like the Philippines, Indonesia and Malaysia, which could draw up similar agreements with Bangkok in the future.

"It will take us one step closer to broader US-Asean free trade and help the global free trade agenda maintain momentum," US-Asean Business Council President Ernest Bowers said.

"Thailand is America's oldest treaty ally in Asia, and it is a large and strategic market for the United States in Asia," he said.

US, China to hold trade talks in Beijing

AFP, Beijing

China's Ministry of Commerce said Wednesday that senior US Department of Commerce officials are scheduled to arrive in Beijing this week for trade talks, expected to tackle a raft of sticky issues.

Undersecretary for International Trade Grant Aldonas and Deputy Assistant Secretary James Leonard will hold discussions with their Chinese counterparts on trade-related issues, a ministry spokesman said.

The official declined to give further details but the talks are expected to address growing trade rows between the two sides on textiles, semiconductors and intellectual property rights.

US officials have slapped China with a spate of trade restrictions in recent months amid complaints Beijing is not fully implementing its commitments since it joined the World Trade Organisation (WTO) in 2001.



PHOTO: PBT

Officials of Bangladesh Bank and Pacific Bangladesh Telecom Limited (PBT), the owning company of CityCell mobile phone, exchange documents after signing an agreement recently in Dhaka. Under the deal, Bangladesh Bank has become corporate client of CityCell phones.



PHOTO: INTERSPEED

Holcim (Bangladesh) Limited Managing Director Ramit Budhrajha hands over awards to top retailers and dealers in the southern region at the retailers' meet of the company held recently. Among others, PN Iyer, vice-president (Marketing and Sales), is also seen.



PHOTO: UTSHAB COMMUNICATIONS LTD

Mafizuddin Sarker, managing director of International Leasing and Financial Services Limited (ILFSL), and Kamal Uddin Mridha, chairman and CEO of Utshab Communications Limited, sign an agreement on behalf of their organisations in Dhaka on Sunday. Communications Minister Nazmul Huda and State Minister for Energy and Mineral Resources AKM Mosharraf Hossain were, among others, present. Under the deal, ILFSL will provide Tk 49.10 million to Utshab Communications Limited to procure CNG-run buses.

S Korea, S'pore hold FTA talks

AFP, Seoul

South Korea and Singapore held a second round of talks on a free trade agreement (FTA) Wednesday amid business concerns here about its impact on petrochemical products.

The agenda at the three-day session includes trade, sanitary and quarantine measures, technology barriers, services, investment, government procurement and intellectual property rights, officials said.

South Korea ratified its first FTA with Chile in January and hopes to sign a similar accord with Japan by the end of next year.

In their first session in January, Singapore and South Korea agreed to finish negotiations within a year.

South Korea levies an average 7.9 percent tariff on products from Singapore, while Singapore levies customs duties on six alcoholic products from South Korea such as beer, a local rice wine called samsu, whisky and wine.

The Federation of Korean Industries, a club of large firms here, Wednesday said cheaper products from Singapore may hurt South Korea's petroleum industry.

CURRENCY

Following is Wednesday's (March 24, 2004) forex trading statement by Standard Chartered Bank						
Sell		Buy				
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer	
59.3000	59.3500	USD	58.4050	58.2334	58.1637	
73.7811	73.8433	EUR	71.2366	71.0273	70.9423	
110.3751	110.4682	GBP	107.1615	106.8467	106.7188	
45.2993	45.3375	AUD	43.1847	43.0578	43.0063	
0.5636	0.5641	JPY	0.5435	0.5419	0.5412	
47.5465	47.5866	CHF	45.9592	45.8242	45.7694	
7.9215	7.9281	SEK	7.3180	7.2965	7.2878	
44.9242	44.9621	CAD	43.4787	43.3510	43.2992	
7.6155	7.6220	HKD	7.4857	7.4637	7.4548	
35.2766	35.3064	SGD	34.4369	34.3358	34.2947	
16.2773	16.2911	AED	15.7732	15.7269	15.7080	
15.9396	15.9530	SAR	15.4515	15.4061	15.3876	
10.2335	10.2421	DKK	9.2799	9.2527	9.2416	
201.8861	201.0563	KWD	191.0971	190.5358	190.3077	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
44.85	57.3	97.62	39.490	6.8540	0.7078	3.80
Local Interbank FX Trading						
Local interbank market was active on Wednesday. Dollar strengthened against the Bangladeshi taka due to higher demand for import.						
Local Money Market						
Money market was active. Call money rate eased further and ranged between 4.00 and 4.50 per cent compared with 4.00 and 5.50 per cent previously.						

SHIPPING

Chittagong Port									
Berthing position and performance of vessels as on 24/3/2004									
Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import	disch.	
J/1	An Long Jiang	GI	Tian	Bdship	21/3	26/3	2345		
J/2	Fu Shen	GI (Log)	Yang	Mutual	20/3	28/3	3325		
J/3	Midwest Angela	Drimat	P Kel	Everbest	23/3	24/3	--		
J/5	Amanat Shah	Rice/Wt	Viza	CLA	12/3	2/4	--		
J/7	Ocean Pride	GI	Yang	PSAL	12/3	28/3	830		
J/13	Donglai Fortune	Cont	Sing	PI (Bd)	20/3	25/3	2		
CCT/1	Mardios	Cont	P Kel	RSL	19/3	24/3	209		
CCT/2	Oc Dignity	Cont	P Kel	QCSSL	22/3	25/3	291		
TSP	Salamat-2	Bitumen	Hald	OLM	7/3	24/3			
RM/3	Pranedyia Dwitya	F Oil	Sing	CTPL	23/3	26/3			
RM/4	Dilexi	CPO	Lumut	USL	22/3	25/3			
Vessels due at outer anchorage									
Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port				
Pac Makassar	25/3	Hald	PSSL	Cont	Col				
Orient Enterprise	25/3	P Kel	PSSL	Cont	Sing				
Maritime Songkhla	24/3	Tanj	BSL	Cont	Hald				
Rio Negro	28/3	P Kel	QCSSL	Cont	Sing				
Banglar Shikha	25/3	Sing	BSC	Cont	Sing				
Cool Star	25/3	Thai	Everett	Vehi	--				
Jaami	26/3	Col	Everbest	Cont	Col				
Xpress Manaslu	26/3	P Kel	RSL	Cont	Sing				
Tci Arjun	27/3	B Abb	Sunshine	Cont	(Spl. Cargo)				
Budi Aman	27/3	Sing	PI (Bd)	Cont	Sing				
Banga Bodor	28/3	Pkl	Bdship	Cont	Sing				
Banga Borak	29/3	Sin	Bdship	Cont	Pkl/Sing				
New Blessing	28/3	--	Seaborne	Cont	Sing				
Orient Excellence	28/3	--	PSSL	Cont	Sing				
Tanker due									
Salamat-1	25/3	Hald	OLM	Bitumen (RM/3)					
Roberto Rizzo	25/3	Kuwa	MSTPL	HSD					
Andhika Aryandhi	25/3	Bela	MTCL	CPO (RM/8/3)					
Ws Voyager	26/3	Braz	USL	CDSO (RM/4)					
Greta	26/3	Kuwa	MSTPL	HSD (RM)					
Vessels at Kutubdia									
Name of vessels	Cargo	Last port call	Local agent	Date of arrival					
Outside port limit									
Desa Captain	--	--	IBSA	R/A (22/3)					
Vessels at outer anchorage									
Vessels ready									
Wang Jae San	Sugar (P)	Bank	USL	23/3					
Gand Pescadores	GI (Hr. C)	Mumb	Purbachal	23/3					
Banga Borti	Cont	--	Bdship	R/A (17/3)					
Banga Barta	Cont	--	Baridhi	R/A (22/3)					
Vessels not ready									
Bosowa Sembilan	Gypsum	Krabi	Move	21/3					
Banga Bijoy	Repair	--	Baridhi	R/A (22/3)					
Zhe Hai-323	Fert(P)	Fang	Unique	22/3					
Vessels awaiting employment / instruction									
Banga Biraj	--	--	Bdship	R/A (29/12)					
Banglar Jyoti	--	--	BSC	R/A (15/3)					
Banglar Shourabh	--	--	BSC	R/A (17/3)					
Vessels not entering									
Celje	Fert(F.M.P)	Sing	ANCL	10/3					
Fivos	Clink	Mal	Move	22/3					
Brave Royal	Clink	Kant	ARL	23/3					
Asian Prime	Clink	Kohsi	ASLL	24/3					
Gulf Discovery	Scraping	Vaea	AHZ	2/3					
Adygeja	Scraping	Hald	AHZ	16/3					
Titan Mercury	Scraping	Indo	JF	17/3					
The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.									

STOCK