

Recovery in global trade gathers pace, risks loom

WTO sees over 4.5pc growth in 2003

AFP, Geneva

A weak dollar and buoyant activity in China helped global trade grow last year, but uncertainty about the US and European economies coupled with volatile oil prices could dampen prospects of further expansion, the World Trade Organisation said Monday.

In its annual assessment of trade flows, the WTO said world trade expanded by a higher-than-expected 4.5 percent in 2003, marking the second consecutive year of growth since it suddenly slumped in 2001.

Trade flows, however, remain below an average level of 6.7 percent achieved during the 1990s.

World merchandise exports rose by 16 percent to 7.3 trillion dollars and service exports climbed 12 percent to 1.8 trillion

dollars, the highest annual increases in nominal terms.

"Clearly currency movements are part of this story, the weaker dollar and strengthened euro and yen to some extent," said Patrick Low, the Geneva-based WTO's chief economist.

The WTO predicted growth in global trade could return to 1990s' levels this year, with an increase of 7.5 percent forecast if the growth in gross domestic product worldwide reaches 3.7 percent.

But it warned the projections were risky, because of "the possibility of slower than expected import growth in the United States and a faltering in demand recovery in western Europe."

The unpredictable price of oil, which is projected to fall in 2004, was also a factor, the WTO said.

"Clearly the improved economic situation in the United States and

Asia has given an important boost to world trade," WTO Director-General Supachai Panitchpakdi said in a statement.

"But when you look around the world, the pace of trade growth remains uneven and there remain many barriers to trade globally," he said.

Asian economies gave among the most dynamic trade performances over the year, with merchandise exports and imports expanding between 10 percent and 12 percent, or more than twice as fast as the world level, the WTO said.

China's imports alone grew 40 percent in dollar terms while its exports jumped 35 percent, "unprecedented levels of expansion for a country with such substantial trade volume," the world trade body noted.

Malaysia hopeful on US FTA talks

AFP, Kuala Lumpur

Malaysia expects to sign a pact with the United States soon to kickstart possible free trade agreement (FTA) talks and will pursue other bilateral FTAs to boost market access and spur trade, Trade Minister Rafidah Aziz said Monday.

Rafidah said she hoped to sign a trade and investment facilitation agreement (TIFA), which will form the framework for possible FTA talks with the United States during an upcoming visit to Washington.

Officials said her trip is scheduled for next month.

Malaysia is also negotiating on a closer economic partnership (CEP) with Japan, which will include an FTA expected to be realised within 10 years, she was quoted as saying by Bernama news agency during the ministry's annual dialogue with trade associations.

Rafidah said FTAs would improve market access for the countries involved and were a test of competitiveness for local companies.

Nissan to take majority stakes in two Thai joint ventures

AFP, Tokyo

Major Japanese automaker Nissan Motor Co. plans to acquire controlling stakes in two Thai joint ventures to boost Southeast Asian sales, a report said Saturday.

Nissan, which is controlled by Renault SA of France, has reached or is close to reaching a basic agreement with its joint venture partner Siam Motors group, the Nihon Keizai Shimbun newspaper said.

Nissan president Carlos Ghosn will make a formal announcement Monday at a news conference in Bangkok, it said.

The deal involves Siam Nissan Automobile Co., which produces light pickup trucks, and Siam Motors and Nissan Co., which makes subcompact and midsize passenger cars, the newspaper said.

The two plants serve as Nissan's export bases for the Southeast Asian market, it said.



PHOTO: ASIAN PAINT (BANGLADESH)

A senior official of Asian Paints (Bangladesh) Limited cuts tape to inaugurate an outlet of Asian Paints in Sylhet recently.



PHOTO: SINGER

Director and Chief Operating Officer of Singer Bangladesh Limited AM Hamim Rahmatullah and Marketing Director Sajidur Rahman Khan cut ribbon to jointly inaugurate the new showroom-cum sales centre of the company at Sherpur in Bogra on Thursday.

CURRENCY

Following is Monday's (April 5, 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
72.5239	72.5851	EUR	69.9984	69.7928	69.7093
109.0527	109.1447	GBP	105.9700	105.6588	105.6323
45.5958	45.6342	AUD	43.4767	43.3490	43.2971
0.5761	0.5766	JPY	0.5554	0.5538	0.5532
46.3028	46.3418	CHF	44.7822	44.6507	44.5973
7.7842	7.7908	SEK	7.1989	7.1778	7.1692
45.4999	45.5382	CAD	44.0194	43.8901	43.8376
7.6201	7.6266	HKD	7.4945	7.4725	7.4636
35.5111	35.5411	SGD	34.6638	34.5620	34.5206
16.2773	16.2911	AED	15.7732	15.7269	15.7080
15.9409	15.9543	SAR	15.4519	15.4065	15.3880
10.0391	10.0476	DKK	9.1231	9.0963	9.0854
201.7762	201.9463	KWD	191.0596	190.4984	190.2704
Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar
43.7	57.395	97.6	39.090	6.9160	0.7056
				Malaysian ringit	
				3.80	



PHOTO: SOCIAL INVESTMENT BANK

Kamal Uddin Ahmed, vice-chairman of Social Investment Bank Limited, distributes certificates among the participants of a 5-day training course on 'Core Risk Management and Money Laundering Prevention' organised by the bank in Dhaka on Thursday. Kazi Anwarul Mahbub, managing director of the bank, is also seen in the picture.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 5/4/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Mercs Kirinda	Wheat (P)	Kaki	Able	28/3	7/4	405
J/5	Amanat Shah	Rice/Wt	Viza	Cla	12/3	6/4	435
J/12	Banga Borat	Cont	Sing	Bdship	4/4	7/4	185
J/13	Orient Freedom	Cont	P. Kel	Pssl	1/4	5/4	21
Cct/1	Mardios	Cont	P. Kel	Rsl	2/4	6/4	48
Cct/2	QC Honour	Cont	P. Kel	Qcsl	2/4	5/4	--
Cct/3	Xpress Resolve	Cont	Col	Everbest	2/4	6/4	131
Gs:	Ocean Pride	--	Yang	Psal	12/3	5/4	
RM/5	Ocean Porpoise	Ms/Hsd	Sing	Mstpl	4/4	6/4	
Do:	Alesmar	Hsd/Jp-1	Kuwa	Mstpl	2/4	6/4	
DD:	Banga Bijoy	Repair	--	Bdship	R/A	15/4	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
QC Dignity	5/4	P. Kel	Qcsl	Cont	Sing
Banga Borti	5/4	Col	Baridhi	Cont	Col
Blue Sea	6/4	Kaki	Olm	Clink	
Banga Lanka	5/4	Sing	Bdship	Cont	Mong
Yick Zao	5/4	Kant	Litmond	Clink	
Ocean Glory	6/4	Fuja	Intraport	--	--
Fredericksburg	6/4	Col	Lams	Wheat (G)	
Sagaing (Liner)	8/4	Yang	Everett	GI(St.c)	--
Orient Enterprise	7/4	P. Kel	Pssl	Cont	Sing
Pac Makassar	7/4	Hald	Pssl	Cont	Col
Thanh Son	7/4	Sing	Asa	GI(St.c)	
QC Pintail	7/4	Sing	Qcsl	Cont	Sing

Tanker due

Suvarna Swarajya	6/4	Chenn	Ssl	Jet-A(RM/5)
------------------	-----	-------	-----	-------------

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
-----------------	------------	-----------	-------------	-----------------

Outside port limit

Dea Captain	--	--	lbsa	R/A(1/4)
-------------	----	----	------	----------

Vessels at outer anchorage

Vessels ready

Spring Glory	Cpo	Lumut	Mtcl	5/4
Kota Singa	Cont	Sing	Pil (Bd)	5/4

Vessels not ready

Salamat-1	Bitumen	Hald	Olm	25/3
Amar	Sugar (P)	Bang	Mutual	2/4
Jimakos-T	Sugar(P)	Bank	Litmond	30/4

Vessels awaiting employment/instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
Banglar Shourabh	--	--	Bsc	R/A (17/3)
Banglar Jyoti	--	--	Bsc	R/A (2/4)
Salamat-2	--	--	Olm	R/A (28/3)

Vessels not entering

Banglar Robi	Clink	Lumut	Usl	30/3
Ocean Hope	Clink	Tanj	Asll	1/4
Agios Fanourios	Clink	Kaki	Move	2/4
Duden	Clink	Sing	Psal	2/4
Tuking	Slag	Sing	Move	3/4

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

STOCK