

EU asks Japan to open up agricultural trade

AFP, Tokyo

Japan should open up its markets further, including that for rice, and focus more on trading with the world's poorest nations, EU Trade Commissioner Pascal Lamy said here Tuesday.

"We in the EU, like in Japan, make no apology for having an agricultural policy. Agriculture is not like coal or widgets," the commissioner said in a prepared speech.

"It concerns the protection, preservation and promotion of a traditional rural way of life, of a unique landscape, indeed landscapes in both societies."

Lamy, who was in Japan as part of the European Union delegation to the 13th annual EU-Japan summit, noted that

the two sides shared common concerns about preserving their farming heritage and culture in the current round of World Trade Organisation (WTO) global trade liberalisation negotiations.

Japan imposes customs tariffs on imported rice to protect its small-scale, inefficient rice farmers from international competition. The United States, which is a major rice producer, regularly pushes for the opening of the Japanese market.

The commissioner pointed out that rice is generally produced in poor countries.

"My last recommendation would be that Japan focuses a little more on what this country does towards trade with the poorest

countries of this planet," he said.

Since 1984, however, Japan has been the world's largest net importer of agricultural produce since it has the lowest level of food self-sufficiency of any developed country.

Lamy acknowledged that Japan is also "generally very open" to imports of industrial products but that it ought to open up its market to "services, distribution, telecoms, financial services which is an important thing for the economy in the future."

Earlier the commissioner met Japan's Farm and Fisheries Minister Yoshiyuki Kamei.

Agriculture is perennially one of the most difficult subjects for the



A delegation of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) led by its President Annisul Huq meets World Bank Country Director Christine I Wallich at her office in Dhaka yesterday. Picture shows the BGMEA chief presenting a bouquet to the WB country director.



(From left) Sheema Abed Rahman, company secretary of Advanced Chemical Industries (ACI) Limited, Rafiqul Islam Khan, director, Md Ziaul Haque Khondker, director, M Anis Uddowla, chairman and managing director, Syed Manzur Elahi, director, Arif Dowla, deputy managing director, and Najma Dowla, director of the company, pose for photographs at the company's 31st annual general meeting held in Dhaka yesterday. The company declared a 40 percent dividend for its shareholders for 2003.

WTO members to agree on. It frequently pits the EU and Japan against the United States and the Cairns Group of 17 major agricultural exporters.

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Indian tea firms eye Pakistan duty cut

REUTERS, New Delhi

India, the world's largest tea producer, is targeting a proposed duty cut in Pakistan and improving conditions in war-ravaged Iraq to boost its exports, officials said Monday.

Indian exports dipped 18 percent to 164.8 million kg in 2003 over 2002, largely due to the decimation of its vital Iraq market following the US-led war and its immediate chaotic aftermath.

With the interim Iraqi government taking nascent shape, despite insurgent violence, Indian tea officials say Iraq's market for tea is slowly picking up again.

Indian exporters are also looking to neighbouring Pakistan as a cautious year-long peace process between the two nuclear rivals is sustained by New Delhi and Islamabad.

"Exports are looking up right now compared to last year, thanks to Iraq and Pakistan among other factors," Mohan Chirimar, managing director of Raghunath Exports, a leading Indian tea exporter, told Reuters from Calcutta.

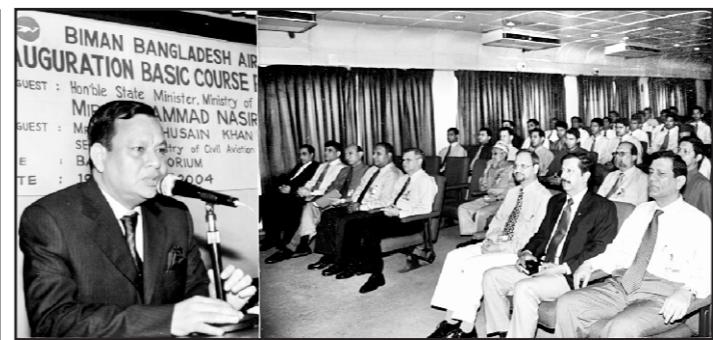


PHOTO: BIMAN
State Minister for Civil Aviation and Tourism Mir Mohammad Nasiruddin inaugurates a basic course for the newly selected cadet pilots of Biman Bangladesh Airlines at Bangladesh Airlines Training Centre (BATC) in Dhaka recently.



PHOTO: BENGAL WARES
Moshred Alam, chairman and managing director of Bengal Group, poses for photographs with the best performing dealers of Bengal Wares at the annual dealers conference of the company recently in Dhaka. Md Jasimuddin, and Humayun Kabir Bablu, directors of Bengal Group, were also present.

CURRENCY

Following is Tuesday's (June 22, 2004) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
62.1000	62.1500	USD	60.3550	60.1777	60.1057
75.9731	76.0343	EUR	72.3717	72.1591	72.0727
114.4193	114.5114	GBP	109.7314	109.4091	109.2782
43.5756	43.6107	AUD	40.8724	40.7524	40.7036
0.5798	0.5803	JPY	0.5520	0.5504	0.5497
50.3854	50.4260	CHF	47.9350	47.7942	47.7370
8.2219	8.2285	SEK	7.4994	7.4774	7.4684
45.9286	45.9655	CAD	43.8818	43.7529	43.7005
7.9703	7.9767	HKD	7.7315	7.7088	7.6995
36.2437	36.2729	SGD	34.9196	34.8170	34.7753
17.0450	17.0587	AED	16.2998	16.2520	16.2325
16.6909	16.7043	SAR	15.9661	15.9192	15.9001
10.5458	10.5543	DKK	9.4547	9.4269	9.4156
211.3683	211.5385	KWD	197.4321	196.8522	196.6166

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norkrone	NZ dollar	Malaysian ringgit
45.87	57.865	101.425	40.985	6.9027	0.6775	3.80

Local Interbank FX Trading

Local interbank market was Tuesday. US dollar remained high against the Bangladeshi taka.

Local Money Market

Money market was active. Call money rate eased slightly and ranged between 4.00 and 4.50 percent

compared with 4.50 and 5.00 percent previously.

International Market

The euro dipped against the dollar and a buoyant yen on Tuesday, with dealers still mindful of the risk of a more aggressive US interest rate hike next week and as a euro zone sentiment indicator failed to inspire.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 22/6/2004

Berth	Name of Vessels	Cargo	L. Port Call	Local Agent	Dt of Arrival	Leaving	Import Disch
J1	Khanak Ocean Pride	Gl	Yang	PSAL	14/6	24/6	497
J2	Pagan	Sugar(P)	Bank	GPSL	27/5	22/6	641
J3	Pathain	Sugar(P)	Bank	GPSL	29/5	26/6	431
J5	Jin Cheng (Liner)	Gl	Qing	Bdship	15/6	26/6	1121
J7	Flame	Gl(HRC)	C.Town	MTCL	19/6	24/6	3134
J9	Kota Cahaya	Cont	Sing	Pil (BD)	20/6	23/6	320
J10	QC Honour	Cont	Ptl	QCSL	19/6	23/6	365
J13	Jaami	Cont	Col	Everbest	18/6	22/6	—
CCT/1	Xpress Manaslu	Cont	P.Kel	RSL	19/6	23/6	121
CCT/2	Banga Borat	Cont	P. Kel	Bdship	19/6	22/6	—
CCT/3	Kota Tampan	Cont	Pil (BD)	21/6	24/6	247	
GSJ:	Meta	Wheat(G)	Vanc	ASCL	21/6	24/6	—
TSF:	Pearl	R. Phos	Sing	Pacific	30/5	23/6	—

Vessels due at Outer Anchorage

Name of Vessels	Date of Arrival	L. Port Call	Local Agent	Cargo	Load Port
Me Linh	22/6	Sing	BSC	Cont	Sing
Banga Bonik	22/6	Col	Baridhi	Cont	Col
Orient Excellence	23/6	Hal	PSSL	Cont	Col
Banga Bodor	24/6	P.Kel	Bdship	Cont	Sing/PKL
Kota Singa	24/6	Sing	Pil (BD)	Cont	Sing
Banga Borti	25/6	P.KL	Bdship	Cont	PKL/Sing
Amanat Shah	25/6	Kand	Cla	—	—
Kota Naga	27/6	Sing	Pil (BD)	Cont	Sing
Yangon Starcont	25/6	PKL	Everbest	Cont	Sing
Express Reslove	25/6	—	Everbest	Cont	Col
Mardios	25/6	P. Kel	RSL	Cont	Sing

Tanker due

Name	Date	Port	Call	Agent	Master
Al Sabiyah	24/6	Kuwa	MSTPL	SKO/JP-1	—

Vessels at Kutubdia

Name of Vessels	Cargo	Call	Last Port	Local Agent	Date of Arrival
Dea Captain	—	—	IBSA	R/A (21/6)	

Vessels at Outer Anchorage

Name	Cargo	Call	Last Port	Local Agent	Date of Arrival

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