

# EU threatens to tighten Burma sanctions ahead of summit

AFP, Brussels

The European Union confirmed Monday a threat to tighten sanctions against military-ruled Myanmar unless it meets key EU demands ahead of an EU-Asia summit next month.

EU foreign ministers formalized an agreement reached earlier this month and agreed to attend the Asia Europe Meeting (ASEM) in Hanoi on October 8-9, but while maintaining pressure on the Yangon regime.

"The situation in Burma has not improved significantly and continues to give rise to grave concern," they said in a statement after the ASEM summit was discussed at regular monthly talks.

The EU had pressed for Myanmar to be kept out of the ASEM

summit -- gathering the EU and seven members of the Association of Southeast Asian Nations (ASEAN) plus China, Japan and South Korea.

ASEAN wants its newer members -- Cambodia, Laos and Myanmar -- to be included in the summit in return for the participation of 10 new EU members who joined the EU in May.

The European Union has a visa ban in place against the Myanmar regime. Britain, the colonial ruler of what was then Burma, is the EU's harshest opponent of having any dealings with Yangon.

In particular ministers reiterated Monday their regret over the continued house arrest of democracy leader Aung San Suu Kyi, harassment of her National League

for Democracy and a lack of open debate in the National Convention.

These were three areas on which the EU has pressed for progress from Yangon. "The European Union is committed to democratic change in Burma, as well as to ongoing humanitarian assistance to the people of Burma," said the ministers.

Discussions are also continuing over who will attend the ASEM summit.

The Europeans said they "expect" Myanmar to be represented at lower than head of government level. For their part some leaders such as German Chancellor Gerhard Schroeder have confirmed their attendance, while others like Britain's Tony Blair -- who has spearheaded criticism of Myanmar -- has not yet decided.

investment in state firms.

The ASEM summit "will also provide the EU with an opportunity to confront Burma with its concerns on human rights and the need for democratic reforms," said the ministers.

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But if there is no progress by October 8 the EU is planning to tighten them, notably by extending the visa ban to army officers, voting against funding for Myanmar in global financial bodies and cutting

# Oil prices gain on hurricane worries

AFP, London

Oil prices bolted higher on Monday on fears of disruption to production and import activity in the Gulf of Mexico because of Hurricane Ivan, traders said.

The price of benchmark Brent North Sea crude oil for delivery in October gained 45 cents to 40.65 dollars a barrel in early trading.

New York's reference light sweet crude for delivery in October climbed 54 cents to 43.35 dollars in pre-opening electronic deals.

"Hurricane Ivan is now heading somewhere between Texas and Florida," said Prudential Bache broker Christopher Bellew.

"This means that Ivan will not threaten oil installations, but prices are higher because of the precautionary shutdowns for oil installations," he added.

Bellew noted that oil prices had

fallen heavily on Friday after weather forecasters predicted that Ivan's course would not affect US oil installations.

Hurricane Ivan headed towards Cuba early Monday after wreaking havoc in the tiny Cayman Islands, leaving at least 46 dead in its rampage across the Caribbean.

Mexico evacuated thousands of people from the Yucatan peninsula over the weekend, where hurricane watches and tropical storm warnings were in effect.

"Hurricane Ivan's rampage through the Caribbean added fresh support as traders feared the storm will disrupt oil facilities," analysts at the Sudden brokerage firm wrote in a note to clients.

On Sunday oil giant Shell said it had shut offshore production wells in the eastern Gulf of Mexico and evacuated some workers, they noted.

# CURRENCY

Following is Monday's (September 13, 2004) forex trading statement by Standard Chartered Bank

| SELL              | BUY                            |
|-------------------|--------------------------------|
| TT/OD BC          | TT Clean                       |
| 59.7500 59.8000   | USD 58.5050 58.3322 58.2633    |
| 74.0123 74.0743   | EUR 71.0485 70.8398 70.7550    |
| 108.1415 108.2320 | GBP 104.4548 104.1480 104.0234 |
| 42.4045 42.4401   | AUD 40.0876 39.9699 39.9220    |
| 0.5528 0.5533     | JPY 0.5302 0.5286 0.5280       |
| 48.0731 48.1133   | CHF 46.1032 45.9678 45.9128    |
| 8.3972 8.4042     | SEK 7.4906 7.4686 7.4596       |
| 46.7089 46.7480   | CAD 44.9209 44.7890 44.7354    |
| 7.6684 7.6748     | HKD 7.4937 7.4717 7.4628       |
| 35.3153 35.3449   | SGD 34.2736 34.1729 34.1320    |
| 16.4009 16.4146   | AED 15.7998 15.7534 15.7345    |

Exchange rates of some currencies against US dollar

| Indian rupee               | Pak rupee     | Lankan rupee | Thai bath | Nor kroner          |
|----------------------------|---------------|--------------|-----------|---------------------|
| Local Interbank FX Trading | compared with | 5.50         | 6.00      | percent previously. |

Local interbank FX market was active. Dollar ended almost steady against Bangladeshi taka.

International Market

The dollar was held near three week lows against the euro on Monday, struggling ahead of key data later this week after inflation figures on Friday raised fresh doubts about US rate hikes after this month. The greenback was

range bound against CHF and JPY.

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# SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 13/9/2004

| Berth  | Name of vessels     | Cargo    | L. port call | Local agent | Dt of arrival | Leaving | Import disch |
|--------|---------------------|----------|--------------|-------------|---------------|---------|--------------|
| J/5    | Altair-ss           | Wheat(p) | Kand         | AMBL        | 4/9           | 17/9    | ---          |
| J/6    | Amar                | Wheat(p) | Siva         | Mutual      | 29/8          | 17/9    | ---          |
| J/9    | Oel Esteem          | Cont     | Hala         | PSSL        | 11/9          | 14/9    | 238          |
| J/11   | Orient Enterprise   | Cont     | Hald         | PSSL        | 8/9           | --      | --           |
| J/13   | Micronesia Heritage | Cont     | Col          | Everbest    | 10/9          | 14/9    | 322          |
| CCT/1  | Kota Naga           | Cont     | Sing         | Pil(bd)     | 9/9           | 13/9    | 230          |
| CCT/2  | Banga Lanka         | Cont     | Sing         | Bdship      | 10/9          | 13/9    | 190          |
| CCT/3  | Banga Barta         | Cont     | Sing         | Bdship      | 10/9          | 13/9    | 258          |
| GSJ    | Orchid Bay          | Wheat(g) | Esper        | Lama        | 10/9          | 17/9    | ---          |
| Seal   | CPO                 | Bela     | Pol          | 11/9        | 13/9          | ---     |              |
| RM/4   | New Merry Ocean     | Cpo      | Kuala        | BMA         | 10/9          | 14/9    | ---          |
| DD     | Continent-4         | Repair   | Col          | Clia        | 13/8          | 14/9    | ---          |
| DD/10  | Salamat-2           | Repair   | Hald         | Olm         | 22/8          | 15/9    | ---          |
| Custom | Tug Sbm-1           | Ballast  | Sing         | OTL         | 9/12          | --      | ---          |
| Jetty  |                     |          |              |             |               |         |              |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. port call | Local agent | Type of cargo | Loading ports |
|-----------------|-----------------|--------------|-------------|---------------|---------------|
| Al Muztuba      | 13/9            | Yang         | Cla         | Rice(p)       | --            |

|                      |      |       |          |                    |          |
|----------------------|------|-------|----------|--------------------|----------|
| Banga Borat          | 13/9 | Sing  | Bdship   | Cont               | Sing     |
| Banga Borak          | 13/9 | P.Kel | Bdship   | Cont               | Pkl/sing |
| Mawlamyine           | 13/9 | Yang  | GPSL     | Gls. Ash           | --       |
| Petchburi            | 13/9 | Srira | Rsship   | Scraping           | --       |
| Essa                 | 13/9 | Nakh  | Rsship   | Scraping           | --       |
| Bumijaya             | 13/9 | Kand  | Total    | Wheat(p)           | --       |
| Me Linh              | 16/9 | Sing  | BSC      | Cont               | Sing     |
| New Blessing         | 14/9 | P.Kel | Everbest | Cont               | Sing     |
| Cheng Peng           | 14/9 | Sing  | Ma       | Woh                | --       |
| Banga Bonik          | 14/9 | Col   | Bandihi  | Cont               | Col      |
| Revolon              | 14/9 | Sing  | IBSA     | Drilling Equipment | --       |
| Van Xuan             | 15/9 | Sing  | PSSL     | Cont               | Sing     |
| Orient Excellence    | 15/9 | Tanj  | PSSL     | Cont               | Col      |
| Qc Star              | 14/9 | P.Kel | QCSL     | Cont               | Sing     |
| Banglar Moni         | 16/9 | Sing  | BSC      | Cont               | Sing     |
| Banga Biraj          | 16/9 | Aust  | Lama     | Wheat(g)           | --       |
| Orient Glory         | 16/9 | --    | Bdship   | Cont               | Col      |
| Xpress Resolve       | 17/9 | --    | Everbest | Cont               | Col      |
| Rio Negro            | 18/9 | P.Kel | QCSL     | Cont               | Sing     |
| Xpress Manasu        | 18/9 | P.Kel | RSL      | Cont               | Sing     |
| Kota Berjaya         | 19/9 | Sing  | Pil(bd)  | Cont               | Sing     |
| Banga Bodor          | 19/9 | --    | Bdship   | Cont               | Sing     |
| Banga Bijoy          | 19/9 | --    | Bandihi  | Cont               | Col      |
| Mardios              | 20/9 | P.Kel | RSL      | Cont               | Sing     |
| Kota Singa           | 21/9 | Sing  | Pil(bd)  | Cont               | Sing     |
| Banga Borti          | 21/9 | --    | Bdship   | Cont               | Pkl/sing |
| Banglar Maya         | 22/9 | --    | PML      | Cont               | R. Phos  |
| Kota Cahaya          | 22/9 | Sing  | Pil(bd)  | Cont               | Sing     |
| Maersk Constellation | 27/9 | --    | OWSL     | Wheat(g)           | --       |

Tanker due

|         |      |      |      |            |
|---------|------|------|------|------------|
| Agawam  | 18/9 | Hald | Pol  | CDSO(RM/3) |
| A.Pride | 13/9 | Sing | CTPL | CDSO(RM/4) |

Vessels at Kutubdia

| Name of vessels | Cargo     | Last port call | Local agent | Date of arrival |
|-----------------|-----------|----------------|-------------|-----------------|
| Lombardia       | Crude Oil | Jebel          | OWSL        | 6/9             |

Outside port limit

|                 |        |    |     |     |
|-----------------|--------|----|-----|-----|
| Banglar-Shourab | C. Oil | -- | BSC | R/A |
|-----------------|--------|----|-----|-----|