

# Asian leaders call for formidable economic grouping

**AFP, Vientiane**

Asian leaders attending a major summit in Laos called Sunday for deeper economic integration, saying this could lead to a "formidable" grouping that could negotiate on par with the United States and Europe.

The calls were made at the region's leaders descended on Laos' dusty capital ahead of the 16-nation gathering on Monday and Tuesday.

Vientiane was abuzz with activity as the leaders jetted in for the summit focused on tearing down trade barriers and promoting better economic ties.

Security was tight across the city, and the biggest event it has ever had to organise and the first Association of Southeast Asian Nations (Asean) summit it has hosted since joining the group in 1997.

Philippine President Gloria Arroyo said Asean must first push forward with efforts to integrate the group by 2020 or earlier and then embrace countries like China, Japan, South Korea and India.

She said this would result in a powerful economic bloc that could hold its own in future negotiations with the United States, Europe, Latin America and Africa as well as with other regional organisations.



MA Awal, president and managing director (acting) of Arab Bangladesh Bank Ltd, inaugurates a Q-cash ATM booth at the bank's Modhuban branch in Sylhet on Thursday. MA Rais Khan, executive vice-president, GM Rizvi, Sylhet area head of the bank, were also present.



Bangladesh Garments Manufacturers and Exporters Association (BGMEA) President Anisul Huq speaks at a discussion on the risks the RMG sector facing in quota-free post-MFA regime organised by Prime Bank Limited in Dhaka on Saturday. Among others, Prime Bank Chairman Azam J Chowdhury, BGMEA vice-presidents of Anwar-Ul-Islam Chowdhury and Ghulam Faruque, and high officials of Prime Bank were present.

Asean, with China, South Korea, Japan and India "will be a formidable regional grouping that can be negotiating with the European Union, the Americas, Africa and some other regional economic groupings," Arroyo said.

"We have the capacity to form the largest economic grouping vis-a-vis America, Africa and Europe," she said in a speech to a business forum shortly after landing.

Arroyo said Asean must proceed with trade liberalisation commitments under the Asean Free Trade Area, adding any delays would make the region less competitive.

Malaysian Prime Minister Abdullah Ahmad Badawi echoed

## Munhant for next WTO chief to start Wednesday

**AFP, Geneva**

The race to find the next World Trade Organisation chief is due to begin on Wednesday, with at least three candidates trying to woo all 148 member states and the former EU trade chief Pascal Lamy lurking in the shadows.

Current WTO Director General Supachai Panitchpakdi of Thailand, is due to stand down on August 30, 2005 and his successor must steer trading nations to an agreement on scrapping more trade barriers.

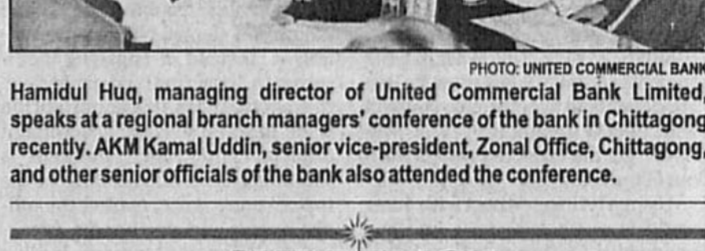
The official campaign will be declared open on December 1 and the list of candidates is due to be closed at the end of the month.

With diplomats widely favouring a successor from a developing country, three governments in Latin America and Africa have already lined up candidates to succeed Supachai for four years from September 2005.

They are Brazil's ambassador at the WTO, Luis Felipe de Seixas Correa, his Uruguayan counterpart Carlos Perez del Castillo and the Foreign Minister of Mauritius, Jayen Cuttaree.



Ata Safdar (left), managing director of Reckitt Benckiser, and Wazirul Alam (right), country manager - Bangladesh, American Express Bank Ltd - TRS, sign a memorandum of understanding recently in Dhaka. Under the deal, American Express will provide corporate travel services to Reckitt Benckiser.



Hamidul Huq, managing director of United Commercial Bank Limited, speaks at a regional bank managers' conference of the bank in Chittagong recently. AKM Kamal Uddin, senior vice-president, Zonal Office, Chittagong, and other senior officials of the bank also attended the conference.

### CURRENCY

Following is Sunday's (November 28, 2004) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT Clear	OD Sight Doc	OD Transfer
60.3500	60.4000	USD	59.1550	58.9815	58.9107
81.2371	81.3044	EUR	77.7356	77.5073	77.4145
115.3107	115.4063	GBP	111.1345	110.8081	110.6754
48.7568	48.7972	AUD	45.8844	45.7635	45.7083
0.5961	0.5966	JPY	0.5713	0.5696	0.5690
53.4639	53.5082	CHF	51.4034	51.2524	51.1910
8.9700	8.9774	SEK	8.2700	8.2457	8.2358
51.7715	51.8144	CAD	49.8063	49.6601	49.6006
7.7730	7.7794	HKD	7.6011	7.5788	7.5697
37.0700	37.1007	SGD	35.9386	35.8331	35.7902
16.5674	16.5811	AED	15.9779	15.9310	15.9119
18.2222	18.2357	SAR	15.8495	15.8053	15.8488
11.3062	11.3155	DKK	10.1383	10.1085	10.0964
205.4818	205.6520	KWD	192.8758	192.3092	192.0791

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kronner	NZ dollar	Malaysian ringgit
44.945	59.84	104.975	39.425	6.1084	0.7660	3.83

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday as the international market was closed. Dollar ended almost unchanged against the Bangladeshi taka.

Local Money Market

Money market was active. Call money rate eased slightly and ranged between 2.00 and 2.50 percent compared with 2.50 and 3.00 percent previously.

International Market

International market was closed on Sunday. The dollar weakened on Friday but hovered above record lows against the euro plumed overnight a comments, later retracted, that China was cutting back on its accumulation of dollar assets.

## TODAY'S TRADED ISSUES November 28, 2004

Company	FV/ML (Tk.No)	DSE			CSE			Financial Performance			
		Price	Change (%)	Turnover	Price	Change (%)	Turnover	Last AGM	EPS	DPS	
<b>BANK</b>											
AB Bank Ltd.	1005	386.25	-2.28	395.25	1000	600.00	Not Traded	27/09/03	4.79	---	
Citic Bank Ltd.	1005	818.50	-0.62	832.00	270	440.00	Not Traded	28/04/03	5.56	---	
DFC Bank Ltd.	1005	412.00	-2.25	421.50	6615	0.00	Not Traded	07/12/04	15.58	---	
Idham Bank Ltd.	1000	4996.25	-0.08	4992.50	1770	4996.25	Not Traded	17/09/04	162.---	---	
Nation Bank Ltd.	10020	450.00	-2.44	461.25	14820	453.00	Not Traded	02/09/04	47.00	---	
Prime Bank Ltd.	1005	1101.50	-0.06	1136.25	370	1200.00	Not Traded	14/09/04	199.---	---	
Rajshahi Bank Ltd.	1005	435.75	-1.80	443.75	4170	431.50	Not Traded	---	---	---	
United Bank Ltd.	1005	103.00	-1.87	112.40	3205	1130.00	Not Traded	15/09/99	15.60	---	
Western Bank Ltd.	1005	2031.75	-0.74	2026.75	1465	2023.00	Not Traded	14/06/04	47.00	---	
IDLC Ltd.	10020	303.75	-5.11	337.25	1460	306.04	Not Traded	30/06/04	41.20	---	
Eastern Bank Ltd.	10020	802.00	-2.22	800.25	740	930.00	Not Traded	26/04/04	152.55	---	
United Leasing Co. Ltd.	10020	834.25	-1.62	1864.50	1100	881.00	Not Traded	05/05/04	83.55	---	
Etara Finance and Inv.	10050	880.75	-1.45	893.75	4950	3450.50	Not Traded	19/05/04	216.---	---	
Al Arazi Islamic Bank	10005	5489.25	-0.04	3490.75	651	722.00	Not Traded	16/05/04	361.20	---	
Prime Bank Ltd.	10050	576.75	-1.94	735.25	13000	578.00	Not Traded	29/09/04	37.80	---	
Southeast Bank Ltd.	10050	750.00	-1.07	348.25	8748	25/07/04	121.10	10.00	---		
ICB Ltd.	10050	716.00	-1.76	716.00	500	02/06/04	331.---	---	---		
N C C Bank Ltd.	10050	440.25	-2.99	446.50	2975	478.50	Not Traded	16/10/01	67.10	---	
Social Investment Bank	10005	511.00	-2.36	390.25	1545	04/05/04	264.---	---	---		
1st ICB Mutual Fund	100010	379.50	0.00	379.50	50	18.00	Not Traded	07/05/04	19.50	---	
2nd ICB Mutual Fund	100010	214.50	-1.07	222.75	50	21.00	Not Traded	02/08/03	14.80	---	
3rd ICB Mutual Fund	100010	181.00	-5.45	202.00	100	165.00	Not Traded	01/11/01	5.84	---	
4th ICB Mutual Fund	100050	109.00	-0.24	102.50	100	111.50	Not Traded	01/11/01	5.84	---	
5th ICB Mutual Fund	100050	125.00	1.11	133.19	250000	112.00	Not Traded	01/11/01	5.84	---	
6th ICB Mutual Fund	100050	592.75	-1.82	247.25	7900	240.00	Not Traded	11/08/04	14.25	---	
<b>FOOD &amp; ALLIED</b>											
Alpha Industries Ltd.	10050	654.75	-5.22	2750.00	25	2600.00	Not Traded	02/08/03	154.180	---	
Ace Paper Mills Ltd.	10050	219.00	1.41	531.50	50	210.00	Not Traded	12/06/03	30.90	---	
AGC Paper Mills Ltd.	100010	214.50	-1.07	222.75	50	319.75	Not Traded	02/08/03	14.80	---	
Bangladesh Lamps Ltd.	10050	762.50	-1.43	765.25	740	730.00	Not Traded	16/05/04	17.80	---	
Canal Cement Ltd.	10050	128.75	-2.35	281.00	11680	269.00	Not Traded	26/06/04	11.10	---	
Saint Bangladesh Ltd.	10005	744.50	-2.98	708.00	65	782.25	Not Traded	04/05/04	77.75	---	
Atlas Bangladesh Ltd.	10050	476.90	-2.99	480.70	4074	---	Not Traded	23/12/03	28.10	---	
BD Autocare Ltd.	10050	55.25	-6.75	59.25	390	21.00	Not Traded	24/12/03	2.80	---	
Canon Bangladesh Ltd.	10050	227.75	-2.25	281.00	11680	269.00	Not Traded	26/06/04	11.10	---	
Renwick Paper Mills Ltd.	10050	732.50	-0.67	735.00	1100	---	Not Traded	17/12/03	19.50	---	
National Tubes Ltd.	10050	515.25	-0.69	3175.00	1120	---	Not Traded	21/12/03	119.50	---	
KD Tub Aluminium Ltd.	10050	153.00	-0.16	152.75	720	154.00	Not Traded	05/08/04	2.98	6.00	
Amar Cab Manufacturing Ltd.	10050	128.75	-2.35	281.00	11680	269.00	Not Traded	26/06/04	11.10	---	
Kay & Que(BD) Ltd.	10050	202.50	-1.94	206.50	550	200.00	Not Traded	26/06/04	4.13	---	
Wonder Land Toys Ltd.	10050	20.50	-1.27	19.75	64	23.25	Not Traded	24/12/03	1.06	---	
Rayon Foundry Ltd.	10050	25.20	-1.33	25.30	10000	20.50	Not Traded	17/06/04	1.95	15.00	
<b>PHARMACEUTICALS</b>											
Falid Industries Ltd.	10050	---	---	---	---	4.00	16.67	4.80	1500	---	
Alpha Tobacco Ltd.	10050	24.10	-3.60	25.00	500	---	---	---	---		
National Sea Food Ltd.	10050	130.00	-1.53	130.00	110	---	---	---	---		
Apex Foods Ltd.	10050	880.50	-4.39	713.25	830	---	---	---	---		
Bangas	1005	317.25	-0.94	320.50	150	334.75	Not Traded	31/12/03	13.12	---	
BTAT(BD)	10050	147.10	-1.87	149.90	7700	150.00	Not Traded	30/06/04	14.50	---	
Zafr Bangla Sugar Mills Ltd.	10050	3.00	3.45	---	---	---	---	---	---		
White Dairy & Food Ltd.	10050	10.50	-2.27	22.00	70	---	---	---	---		
Bengal Fisheries Ltd.	10020	27.25	1.87	26.75	1780	27.00	Not Traded	30/06/04	-0.7	---	
Bicon Biosciences Ltd.	10020	6.00	0.00	6.25	100	25.00	Not Traded	30/06/04	-0.4	---	
Osmania Shipping	10050	21.25	-1.86	18.50	750	17.00	Not Traded	28/09/04	6.52	6.00	
AMICA (Iran)	10050	630.00	-2.85	648.50	2540	652.75	Not Traded	17/12/03	35.40	---	
Dhaka Fisheries Ltd.	10050	9.50	9.26	27.00	110	35.50	Not Traded	17/12/03	14.20	---	
Shampur Sugar Mills Ltd.	10100	3.30	0.00	3.30	1500	---	---	---	---		
Amar Cab Corp.	10050	17.50	0.00	17.50	50	---	---	---	---		
Gulf Foods Ltd.	10050	23.25	-3.33	22.50	1150	19.25	Not Traded	30/12/03	1.84	---	
Mona Food Int'l. Ltd.	10050	13.00	4.00	12.50	400	20.00	Not Traded	29/12/03	-1.50	---	
Gachibonda India.	10050	17.00	3.03	16.50	4800	17.50	Not Traded	24/12/03	10.70	---	
Osmania Seaford	10050	5.00	-2.04	4.90	8100	---	---	---	---		
Wi-Fang Food Ltd.	10050	14.60	0.00	14.60	4600	14.80	Not Traded	24/12/03	1.54	15.00	
Rangamati Food	10050	12.00	0.99	11.00	4000	23.00	Not Traded	29/12/03	-4.6	---	
German Bangla Food	10050	0.90	0.00	0.90	25000	1.00	Not Traded	31/12/03	0.11	---	
Rach Hawkey Ltd.	10050	7.10	1.43	7.00	17000	7.00	Not Traded	23/12/03	0.39	---	
<b>FUEL &amp; POWER</b>											
BD(BD) Ltd.	10050	183.90	-0.81	185.40	18900	181.50	Not Traded	20/01/04	13.50	20.00	
Padaul Oil Co. Ltd.	10050	360.00	-0.44	361.60	1200	370.00	Not Traded	24/01/04	15.40	60.00	
Eastern Lubricants Ltd.	10050	399.50	-0.10	209.70	1050	---	---	---	---	---	
Bangladesh Welding	10050	5.40	0.00	5.40	500	6.00	Not Traded	28/09/04	0.08	---	
<b>TEXTILE</b>											
Sahab Textile Ltd.	10050	61.00	-1.61	62.00	7500	60.00	Not Traded	03/12/03	6.50	19.00	
Sylhet Textile Ltd.	1005	576.50	-1.32	1516.50	30	---	---	---	---	---	
Padma Textile Ltd.	1005	71.50	-2.40	73.00	50	67.25	Not Traded	05/12/03	3.46	6.00	
Devi Garments Ltd.	10010	68.25	-1.80	69.50	20	---	---	---	---	---	
Dynamic Textile	10025	23.25	2.30	23.75	10380	85.00	Not Traded	07/12/03</			