

China starts FTA talks with number of states

ANN/ CHINA DAILY

China has embarked on free trade arrangement negotiations with a number of countries to help create diverse and sustained markets for its manufacturing products. The Chinese government has also viewed that the FTA would help strengthening political ties with countries, which may be affected by the fast growing Chinese economy. Officials said, for instance, the planned China-ASEAN free trade area is a major decision made by both the Chinese and ASEAN governments from a long-term and strategic viewpoint. China and ASEAN agreed to work faster toward a free trade agreement

in 2010, thus creating the world's most populous market with nearly 2 billion consumers. China launched an early-harvest programme with Thailand in October 2003, which eliminated or reduced most of the tariffs on fruits and vegetables. Being a member of World Trade Organisation, China hopes to promote foreign exchange earning through the diversity of its export markets. Thus, China is in negotiations with various countries which are potential for Chinese businesses. Southern African Customs Union (ASCU) and China signed an agreement in June to start the FTA talks. The same is taking place with GCC (Gulf Countries Council). The

six GCC member states are Kuwait, the United Arab Emirates, the Kingdom of Saudi Arabia, the Sultan State of Oman and the State of Qatar. During Chinese President Hu Jintao's visit to Australia in Oct, 2003, the two countries reached a trade and economic co-operation framework to kick off FTA negotiations. Australian Trade Minister Mark Vaile said the study will be completed in the first half of 2005. New Zealand also signed an agreement with China last April to initiate the FTA feasibility study. ASEAN, South Africa and New Zealand have granted China this status. Australia will make the decision pending the study.

China, Asean sign trade pacts

AFP, Vientiane

China and 10 Southeast Asian countries signed historic trade pacts Monday to pave the way for the world's biggest free-trade zone by 2010, covering two billion people. Chinese Prime Minister Wen Jiabao and his counterparts from the 10-country Association of Southeast Asian Nations (Asean) signed the agreements in the Laotian capital Vientiane. The pacts include an agreement to liberalise tariff and non-tariff barriers on traded goods and one to set up a mechanism to resolve trade disputes. The trade liberalisation pact will form the first component of a comprehensive accord planned for completion by 2010 that will include the full liberalisation of the services sector.



Adil Islam, (2nd from left) head of Corporate Banking of the Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh, and Abub Sabur Khan, executive vice-chairman of Global Heavy Chemicals Ltd (GHCL), sign an agreement recently in Dhaka. Under the deal, HSBC will extend a 5-year term loan facility of Tk 300 million to GHCL.

Chamber of Commerce and Industry



British High Commissioner to Bangladesh Anwar Chowdhury speaks at the monthly luncheon and the 41st annual general meeting of the Foreign Investors' Chamber of Commerce and Industry (FICCI) on Sunday in Dhaka. FICCI Acting President Andrew L. Fawthrop, Secretary Jahangir Bin Alam and Committee Member NS Zahedee are also seen in the picture.



Eastern Bank Limited Managing Director and CEO K Mahmood Sattar inaugurates a campaign for the bank's newly launched product auto loan at a function in Dhaka. Deputy Managing Director and COO of the bank Ali Reza Iftakhar is also seen.

Heavy Chemicals gets Tk 300m loan from HSBC

The Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh will extend a 5-year term loan facility of Tk 300 million to Global Heavy Chemicals Limited (GHCL), manufacturer of caustic soda, a heavily used industrial raw material. An agreement to this effect was signed between the two organisations recently in Dhaka, says a press release. Adil Islam, head of Corporate Banking of HSBC, and Abub Sabur Khan, executive vice-chairman of GHCL signed the agreement.

CURRENCY

Following is Monday's (November 29, 2004) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
80.3500	60.4000	USD	59.1550	58.9812	58.9107
80.7302	80.7201	EUR	77.6823	77.4542	77.3615
114.8159	114.9110	GBP	111.0931	110.7668	110.6342
48.1352	48.1750	AUD	45.7446	45.6102	45.5556
0.5949	0.5954	JPY	0.5704	0.5687	0.5680
53.4733	53.5176	CHF	51.2165	51.0660	51.0049
9.3857	9.3935	SEK	8.3025	8.2781	8.2682
51.6474	51.6902	CAD	49.6433	49.4975	49.4393
7.7897	7.7751	HKD	7.5997	7.5773	7.5683
36.9996	37.0302	SGD	35.9365	35.8309	35.7880
16.5669	16.5807	AED	15.9775	15.9305	15.9115
16.2209	16.2344	SAR	15.6491	15.6031	15.5844
11.2650	11.2743	DKK	10.1080	10.0783	10.0662
205.4049	205.5750	KWD	193.5637	192.9951	192.7841

Eastern Bank launches auto loan

Eastern Bank Limited (EBL) has launched its auto loan scheme recently. To mark the launching EBL organised a product campaign for the auto vendors at a local hotel for the loans which was inaugurated by Managing Director and CEO of the bank K Mahmood Sattar, says a press release.

Local Interbank FX Trading as traders afforded the currency some respite after 10 consecutive weeks of losses. Signs that China is in no rush to let its pegged currency appreciate against the dollar gave some support to the greenback which has shed nearly 9 percent against the euro and the yen in the last 2 months. Speaking on Sunday, Chinese Premier Wen Jiabao played down the likelihood of a yuan revaluation in the near term and questioned why US policymakers had taken no action to stem the dollar's fall. The dollar was up nearly half a percent against the yen and a quarter percent against the euro in early European trade.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

TODAY'S TRADED ISSUES

Company	FV/M/L (Tk.No.)	DSE			CSE			Financial Performance				
		Closing	Chg (%)	Pre Days	Closing	Chg (%)	Pre Days	Last	EPS	DPS		
BANK												
Aff Bank Ltd.	100.5	385.00	-0.32	386.25	5285	399.00	-1.75	400.00	255	27.09.03	4.79	-
City Bank Ltd.	100.5	787.75	-3.76	816.50	80	0.00	Not Traded	-	-	28.04.03	5.56	-
ICB Bank Ltd.	100.5	418.75	1.64	412.00	845	424.00	-3.84	440.00	20	07.12.04	15.8	-
Islamic Bank BD Ltd.	100.5	9046.75	-0.99	9095.25	1363	925.00	-4.12	4996.00	42	12.09.04	1.56	-
National Bank Ltd.	100.20	450.75	0.17	450.00	8060	454.00	0.22	453.00	960	19.09.04	1.70	-
Punjab Bank Ltd.	100.5	117.00	1.41	115.00	630	120.00	Not Traded	-	-	14.09.04	1.99	-
Rajshahi Bank Ltd.	100.10	188.75	0.69	183.00	3390	445.00	2.99	431.50	3940	15.04.99	15.6	-
Uttara Bank Ltd.	100.5	1310.00	-2.45	1315.00	4650	1335.00	0.49	1310.00	110	15.04.99	15.6	-
The Oriental Bank Ltd.	100.5	2006.25	-0.27	2011.75	700	2022.00	0.10	2020.00	135	14.06.04	10.2	50.0
United Leasing Co. Ltd.	100.20	830.00	-0.23	832.25	640	841.00	Not Traded	-	-	08.01.03	2.71	-
United Finance and Inv.	100.5	363.75	-1.93	369.75	3900	881.00	Not Traded	-	-	05.05.04	83.5	25.0
AF Abaca Islamic Bank	100.5	843.50	-1.31	849.25	950	141.00	-1.17	145.00	40	19.05.04	2.16	-
Prime Bank Ltd.	100.5	716.50	-0.69	721.50	13085	716.00	-0.83	722.00	460	16.05.04	36.1	20.0
Southeast Bank Ltd.	100.5	382.50	-0.41	375.75	3852	725.00	-0.91	578.00	4026	29.09.01	37.8	20.5
Dhaka Bank Ltd.	100.5	730.75	0.24	736.25	10850	780.00	Not Traded	-	-	27.05.04	15.0	-
N C Bank Ltd.	100.5	448.75	1.82	440.00	24650	445.50	1.56	438.25	9610	25.07.04	12.1	10.0
Social Investment Bank	100.5	688.75	-0.43	684.00	10400	847.50	-0.59	749.25	2	21.03.04	10.1	20.0
Dutch Bangla Bank Ltd.	100.5	60.00	-0.01	59.50	5162	47.00	-0.12	47.75	150	16.10.03	6.71	-
Midas Financier Ltd.	100.5	548.75	-0.32	550.00	44400	540.00	-0.82	550.50	2205	04.05.04	6.71	-
Mutual Trust Bank Ltd.	100.5	670.75	-0.63	673.25	14350	670.00	-0.27	670.00	210	29.09.04	28.6	17.5
Finance Case Ltd.	100.5	446.00	0.34	442.00	6000	427.00	-1.36	441.00	907	09.06.04	20.0	-
Standard Bank Ltd.	100.5	411.00	-0.94	417.00	35514	448.00	-1.12	422.75	31800	07.06.04	13.1	-
One Bank Ltd.	100.5	737.25	-0.37	735.50	16410	735.00	-0.17	735.00	4900	29.06.04	20.9	-
Fake Assn Ltd.	100.5	103.00	-0.41	103.00	60	111.50	Not Traded	-	-	11.11.00	17.25	9.0
Mercantile Bank Ltd.	100.5	651.00	-0.48	653.50	26724	651.00	-0.24	654.25	2100	14.06.04	27.0	-
Export Import Bank Ltd.	100.5	656.50	-0.42	659.25	39800	657.50	-0.08	656.25	4750	-	17.4	-
FINANCIAL INSTITUTION												
ICB	100.5	199.75	2.70	194.50	300	130.00	Not Traded	-	-	11.10.04	33.3	10.0
7th ICB Mutual Fund	100.5	540.25	0.23	539.00	70	510.00	Not Traded	-	-	12.08.03	30.9	40.0
5th ICB Mutual Fund	100.5	175.00	-0.97	179.50	40	319.75	Not Traded	-	-	12.08.03	14.3	24.0
6th ICB Mutual Fund	100.5	670.75	-0.46	673.25	990	670.00	-0.27	670.00	210	12.08.03	14.5	14.5
8th ICB Mutual Fund	100.5	100.00	-1.41	101.00	100	204.00	Not Traded	-	-	12.08.03	14.6	14.5
9th ICB Mutual Fund	100.5	202.50	-0.62	201.00	500	185.00	-1.12	165.00	50	12.08.03	10.8	13.5
10th ICB Mutual Fund	100.5	126.25	-0.48	127.00	300	115.00	Not Traded	-	-	12.08.03	11.0	11.0
AIMS FUND	125.00	1.31	0.00	1.31	815000	1.31	-0.76	1.32	25000	01/11/01	-	10.0
ICB A/C M/F	100.5	502.55	0.05	505.00	2075	240.00	Not Traded	-	-	17.08.04	14.9	12.0
PHARMA & CHEM.												
Altab Automobiles Ltd.	100.5	646.50	-2.26	654.75	2050	620.00	-2.18	666.50	150	13/12/03	87.7	18.0
Aztec Pipes Ltd.	100.5	63.00	-1.56	64.00	785	80.00	Not Traded	-	-	24.12.03	4.81	-
Olympic Industries Ltd.	100.5	210.00	-3.23	217.00	6615	212.25	Not Traded	-	-	24.12.03	6.73	10.0
7th ICB Mutual Fund	100.5	670.75	-0.46	673.25	990	807.50	Not Traded	-	-	29.09.04	18.2	20.0
Eastern Cables Ltd.	100.5	265.00	-2.30	273.75	6440	295.75	-3.44	269.00	570	26.06.04	11.1	10.0
Silomus Staffers Ltd.	100.5	400.00	-0.50	402.00	10	Not Listed	-	-	-	26.06.04	22.0	20.0
Pharma Assn Ltd.	100.5	538.75	-0.46	542.00	990	423.75	-0.48	427.00	420	23.06.04	20.9	18.0
Atlas Bangladesh Ltd.	100.5	418.00	-12.18	476.00	2450	Not Listed	-	-	-	23.12.03	28.6	11.0
BD Antibase Ltd.	100.5	54.25	-1.81	55.25	210	21.00	Not Traded	-	-	24.12.03	2.8	2.00
Pharma Assn Ltd.	100.5	538.75	-0.46	542.00	990	18.00	Not Traded	-	-	17.12.03	1.0	1.00
Renwick Jewellers Ltd.	100.5	85.75	-17.06	72.25	2975	Not Listed	-	-	-	21.12.03	19.0	50.0
National Tubes Ltd.	100.5	1017.00	-0.43	1013.25	1120	Not Listed	-	-	-	24.12.03	1.8	2.00
BD Text Aluminium Ltd.	100.5	151.25	-0.82	153.00	30	154.00	Not Traded	-	-	05.08.04	2.98	6.00
Ansar Galvanizing Ltd.	100.5	126.25	-0.28	128.00	600	120.00	Not Traded	-	-	20.12.03	5.91	6.00
Wonder Land Toys Ltd.	100.5	21.00	-0.50	20.00	30	20.25	Not Traded	-	-	24.12.03	1.6	-
Pharmaceuticals Ltd.	100.5	25.10	-0.40	25.50	3000	25.90	Not Traded	-	-	17.06.04	1.95	15.0
FOOD & ALLIED												
Alpha Tobacco Ltd.	100.5	23.50	-2.49	24.20	100	45.00	Not Traded	-	-	01.10.04	9.1	12.5
Amam Sea Food Ltd.	100.5	110.25	0.00	110.25	100	Not Listed	-	-	-	24.12.03	-2.9	-
Amara Sea Food Ltd.	100.5	67.50	-1.47	68.50	815	Not Listed	-	-	-	27.09.04	16.2	13.0
Bangs Ltd.	100.5	334.25	-0.95	337.25	100	334.75	Not Traded	-	-	31.12.03	2.30	5.00
BATHCO	100.5	106.70	-0.27	107.10	18850	104.00	-2.67	105.00	1400	30.06.04	14.5	10.0
Chengnam Vegetable	100.5	17.00	-4.49	17.80	895	60.00	Not Traded	-	-	04.12.03	28.4	10.0
National Tea Co. Ltd.	100.5	200.00	-0.00	200.00	30	140.00	Not Traded	-	-	28.04.04	3.16	18.0
Teli Bangla Sugar Mills	100.5	3.00	0.00	3.00	100	Not Listed	-	-	-	29.06.04	-1.4	-
Teal Dairy & Food Ltd.	100.5	20.00	-6.98	21.50	380	Not Listed	-	-	-	28.06.04	-1.5	-
Chengnam Vegetable	100.5	16.00	-4.49	16.75	895	30.00	Not Traded	-	-	14.06.04	3.15	-
Bangladesh Fisheries Ltd.	100.20	26.00	-4.59	27.25	310	27.						