

## US-Australia FTA goes into effect

AFP, Washington

A US-Australia free trade agreement took effect Saturday, eliminating tariffs on the overwhelming majority of goods sold between the two countries, US officials said.

The deal survived months of wrangling in Australia and opposition from some sectors in the United States, and a late amendment negotiated to address US concerns about pharmaceutical patents.

The US Trade Representative's office (USTR) said that more than 99 percent of US manufactured goods exports to Australia are now duty free. Manufactured goods

account for 93 percent of US exports to Australia.

"As President Bush said when he signed the agreement, 'the US-Australia Free Trade Agreement is a milestone in the history of our alliance,'" said US Trade Representative Robert Zoellick.

"This is the most significant immediate cut in industrial tariffs ever achieved in a US free trade agreement, and manufacturers are the big winners. I am also pleased that US workers, businesses, farmers, and consumers will now begin to enjoy the wide-ranging benefits of this landmark agreement."

The deal had been delayed by Washington's misgivings over last-

minute Australian amendments designed to protect access to cheap generic medicines, but an amendment was worked out on the sidelines of an Asia-Pacific summit in November.

The agreement was first mooted in November 2002 and has been strongly backed by Australian Prime Minister John Howard, who claims it as a major achievement of his government. But critics have derided it as a sell-out to US interests.

Canberra estimates the free trade agreement will boost the Australian economy by billions of dollars a year and create up to 30,000 jobs.

## S Korea to sell huge T-bonds for forex

REUTERS, Seoul

South Korea is to issue a record monthly amount of treasury bonds in January for foreign exchange market operations, reflecting concern the won's strength could exacerbate a slowdown in export growth, officials said yesterday.

The finance ministry said it would issue 8.27 trillion won (\$7.94 billion) in treasury bonds in the month, beginning on Monday, of which 5 trillion would be earmarked for foreign exchange operations.

"The biggest ever budget for forex operations and the possible increase in the budget are aimed at delivering a strong message to the (foreign exchange) market," an official at the finance ministry told Reuters.

The government plans to sell 2.49 trillion won in 3-year bonds on Monday, 2.6 trillion won in 5-year bonds on Jan 10 and 3.18 trillion won in 10-year bonds on Jan 17, the ministry said in a statement. The finance ministry added the total issuance could be increased depending on the situation in the foreign exchange market.

## Japan CEOs see no economic upturn for 2005

AFP, Tokyo

A majority of chief executives at big Japanese companies predicted the country's economy would not improve in 2005 due largely to a possible US economic downturn, an opinion poll showed Sunday.

The survey was conducted by the Kyodo news agency in mid-December on CEOs at 105 companies including Nippon Steel Corp., Toyota Motor Corp., Sony Corp. and Mitsubishi Tokyo Financial Group Inc.

Kyodo said that 20 percent of the business leaders forecast the world's second biggest economy to slow down gradually while 32 percent predicted it would remain flat.

They cited a possible downturn in US economic activity as the number-one reason for their concerns about Japan's economic outlook, Kyodo said.



PHOTO: AIMS

Directors and shareholders of Asset & Investment Management Services (AIMS) of Bangladesh Limited attend the annual general meeting of the company on Thursday in Dhaka.



PHOTO: SONARGAON STUDIO

Abdul Awal Mintoo, president of the Federation of Bangladesh Chambers of Commerce and Industry, presses a button to inaugurate the digital studio of Sonargaon Studio as part of the company's silver jubilee celebration in Dhaka on Saturday. Gazi Golam Dastogir, chairman of Jamuna Bank Ltd, and Manawar Hussain Manik, proprietor of the studio, are also seen in the picture.



PHOTO: DESH GARMENTS

Chairperson of Desh Garments Ltd Rokeya Quader speaks at the company's 27th annual general meeting held recently in Dhaka. Director Nurul Iman Khan and Managing Director Omar Quader Khan are also seen in the picture.



PHOTO: ASHRAF TEXTILE MILLS

Ashraf Textile Mills Ltd Chairman Abdul Rauf presides over the 22nd annual general meeting of the company held in Dhaka on Thursday. The company has approved a 2.5 percent dividend for its shareholders.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 2/1/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Jim Cheng (Liner)	GI	Xing	Bdship	29/12	5/1	1816
J/3	Sentosa	GI(Hr.C)	Sing	H&SL	20/12	2/1	1338
J/4	Al Muztuba	Rice/Y.Maize	Yang	Cia	20/12	2/1	725
J/5	Tortuga	GI	Cip	Unique	26/12	6/1	--
J/6	Pagan	GI(Log)	Yang	Mta	30/12	2/1	131
J/7	Taraman Bibi	GI(S.Ash)	Kara	Nishat	27/12	10/1	729
J/8	Xiang Jiang	GI	Inch	Bdship	30/12	3/1	3000
J/9	Continent-4	GI(S.Ash)	Pipa	Cia	29/12	6/1	96
J/13	QC Honour	Cont	P. Kel	Qcsl	31/12	3/1	12
Cct/1	Kota Naga	Cont	Sing	Pil(Bd)	30/12	3/1	250
Cct/2	Banga Lanka	Cont	Sing	Bdship	30/12	3/1	235
Cct/3	Me Linh	Cont	P. Kel	Bsc	30/12	2/1	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Oel Esteem	3/1/2005	Sing	Pssl	Cont	Sing
Banga Borti	3/1	Sin	Bdship	Cont	Pkl/Sing
Banga Bonik	3/1	Col	Baridhi	Cont	Col
Keng Tung	3/1	Yang	Everett	GI(SL.C)	--
Kota Tampun	3/1	Sing	Pil(Bd)	Cont	Sing
Orient Enterprise	4/1	--	Pssl	Cont	Col
New Blessing	4/1	--	Everbest	Cont	Sing
Pavonis	4/1	--	Pml	Repair	--
Thor Orchid	5/1	Chenn	Rsa	GI(SL.C)	--
Banga Bodor	6/1	Pkl	Bdship	Cont	Pkl/Sing
Oel Freedom	5/1	P.Kel	Pssl	Cont	Sing
Paola	6/1	Sin	Everett	Urea	K(U)
QC Star	7/1	P. Kel	Qcsl	Cont	Sing

### Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Panorea	2/1/2005	--	Psl	Hspo/Doj	--
Atlantica-1	4/1	--	Usl	Cdso/RM(4)	--
Anjasmoro	3/1	Sing	Mstpl	Hsd/RM	--
Asia Lion	4/1	Kuwa	Mstpl	Hsd	--
Celebrity	7/1	Rast	Owsl	Cruise Oil	--

### Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Rig Ocean Sovereign	--	Sing	Beetline	18/11
Gulfdri-9	Pr. Equip	Sing	lbsa	27/11
Dea Captain	--	--	lbsa	R/A (25/12)
Pacific Bronze	Dr. Equip	--	lbsa	R/A (31/12)
Soileau Tide	Off. Dr. Ma	Sing	lbsa	R/A (30/12)

### Vessels at outer anchorage

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Kota Singa	Cont	Sing	Pil (Bd)	1/1
Banga Borak	Cont	P. Kel	Bdship	1/1
QC Dignity	Cont	P. Kel	Qcsl	2/1
Mardios	Cont	P. Kel	Rsl	2/1

### Vessels not ready

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Jim Cheng	GI(Y. Pears)	Sing	Litmond	3/12
Panagia	Sugar	Sant	Litmond	30/12
An Shun	Fert(P)	Sing	Owsl	31/12
Kyaw Yadanar	GI(Y. Ma)	Yang	Mta	1/1/2005

### Vessels awaiting employment/instruction

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Salamat-2	--	Hald	Olm	R/A (2/1/10)
Bumi Jaya	--	Visa	Unicom	10/11
Banglar Shourabh	--	--	Bsc	R/A (17/12)

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

## CURRENCY

Following is Sunday's (January 2, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
61.8000	61.8500	USD	60.8550	60.6763	60.6036
84.8081	84.8768	EUR	81.5640	81.3244	81.2270
119.6324	119.7292	GBP	115.8557	115.5154	115.3772
49.3411	49.3810	AUD	46.6393	46.5023	46.4466
0.6105	0.6110	JPY	0.5878	0.5861	0.5854
54.6999	54.7442	CHF	52.8347	52.6795	52.6165
9.2687	9.2762	SEK	8.5801	8.5549	8.5446
51.9066	51.9486	CAD	50.1856	50.0381	49.9783
7.9607	7.9672	HKD	7.8197	7.7967	7.7874
38.0378	38.0686	SGD	37.0457	36.9369	36.8927
16.9640	16.9778	AED	16.4357	16.3875	16.3679
16.6093	16.6228	SAR	16.0967	16.0494	16.0302
11.8115	11.8210	DKK	10.6182	10.5870	10.5743
210.4260	210.5962	KWD	198.4251	197.8423	197.6055

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.25	59.425	104.475	38.874	6.0730	0.7681	3.80

### Local Interbank FX Trading

Local interbank FX market was subdued on Saturday. Dollar closed almost unchanged against Bangladeshi taka in continued tight liquidity of USD.

## STOCK