

## US trade preferences to cast wide net for exports

Africa hopes

AFP, Dakar

The spotless production floor of Pecheries Frigorifiques du Senegal is a hive of women in white coats turning fresh-caught tuna into cakes that slide into sterile foil pouches gaily printed with the labels of their clients.

With duty-free status under a five-year-old program to boost trade ties between Africa and the United States, tuna cakes like these could be appearing on grocery store shelves from Boston to Bakersfield,

part of a different kind of effort to spur development on the world's poorest continent.

"The US market is extremely competitive and we are not blind to the difficulties we face in putting our product out there," said Faycal Sharara, president of PFS, bemoaning the low-cost and high-volume capacity of Asian competitors.

"But at least with AGOA, our product, and all African products, have a decent shot."

The African Growth and Opportunity Act (AGOA) was signed by US president Bill Clinton in May 2000 to integrate Africa into the global economy by boosting trade with the United States, the continent's largest single country market.

In the five years since, AGOA has waived customs duties and import fees for 37 African countries on items from minerals to mangoes and tube socks in between, for 26.6 billion dollars in 2004.

US exports to Africa in that same

period hit 8.6 billion dollars.

Oil represents the lion's share of what Africa sells to the United States - some 87 percent of exports - concentrating AGOA's influence into a handful of countries including Angola, Chad and Gabon and Nigeria, the continent's top oil producer and ranked 11th worldwide.

The continent's largest economy, South Africa, earned 1.7 billion dollars from exports to the United States in 2003, according to AGOA figures.



Workers of Pran Agro Ltd are cleaning locally collected mangoes at Natore Industrial Park for 'pulp', the core material of mango juice.



Mashrur Arefin, head of Consumer Banking of Eastern Bank Ltd (EBL), and owners of 11 renowned restaurants of Chittagong, sign memorandums of understanding (MoUs) recently. Under the MoUs, EBL customers will be able to enjoy 10 percent to 20 percent discount on their food bills at these restaurants by showing their Visa Electron debit cards.



A high-level team from health ministry of Sudan visited Square Pharmaceutical's plants in Pabna and Gazipur from July 13 to July 16 as the African country showed keen interest in importing medicines from the local pharmaceutical company.



Sayeed Hossain Chowdhury, chairman of One Bank Ltd, inaugurates the new premises of the bank's head office at HRC Bhaban, Karwan Bazar in Dhaka Thursday. Other senior officials of the bank are also seen in the picture.

### Pran starts mango pulping

Pran Agro Ltd has recently started mango pulping at its Natore Industrial Park.

Mango pulp is the main ingredient of mango juice.

Pran has also started mango collection from local farmers of the northern region to meet the yearly requirements, says a press release.

After a semi-processing in Natore, the mangoes will be preserved in cold storage for aseptic, canning and bottling process at Ghorasal.

### Sudan keen to buy drug from Square Pharma

Sudan has expressed interest in importing medicines from Square Pharmaceuticals Ltd as a high-level team from health ministry of Sudan visited the company's plants in Pabna and Gazipur from July 13 to July 16, says a press release.

The local pharmaceutical company is already exporting medicines to five African countries and export to other six countries including Sudan is under process.

## CURRENCY

Following is Sunday's (July 17, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.0200	66.0500	USD	64.8500	64.8284	64.7852
80.6170	80.6537	EUR	77.1131	77.0874	77.0360
116.8158	116.8689	GBP	112.6704	112.6328	112.5577
50.5713	50.5943	AUD	47.5999	47.5840	47.5523
0.5954	0.5956	JPY	0.5729	0.5727	0.5724
51.3974	51.4208	CHF	49.6364	49.6190	49.5868
8.4648	8.4686	SEK	7.8851	7.8824	7.8772
54.5394	54.5642	CAD	52.6166	52.5991	52.5640
6.4996	6.5035	HKD	6.3301	6.3273	6.3248
39.6069	39.6249	SGD	38.2573	38.2446	38.2194
18.4214	18.4297	AED	17.6138	17.6079	17.4963
17.7464	17.7535	SAR	17.1661	17.1604	17.1389
11.0746	11.0796	DKK	10.0427	10.0394	10.0327
222.5767	222.6801	KWD	221.0900	221.0900	221.0900

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.505	59.64	100.505	41.785	6.6010	0.7243	3.80

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday. Demand for dollar continued to remain high in the market.

Local Money Market

Money market was active on Sunday. Call money rate was unchanged and ranged between 4.00 and 5.00 percent.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 17-7-2005

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Jin qiang	GIWt(P)	Vanc	USL	7/7	22/7	121
J/4	Prestigious	Sugar	Santos	Mutual	1/6	19/7	-
J/5	Yannis	Clay	Russ	ASLL	R/A	17/7	638
J/6	Excellent	C Clink	Krabi	ASLL	23/6	23/7	1160
J/8	Alai	Sugar	Sarb	Mutual	9/7	30/7	-
J/9	QC Star	Cont	Sing	QCSL	15/7	18/7	181
J/10	Meilum	Cont	Sing	QCSL	10/7	16/7	106
J/11	Cec Copenhagen	Cont	T Pala	PSSL	27/6	17/7	133
J/12	Banga Bodor	Cont	P Kel	Bdship	13/7	17/7	103
J/13	Banga bijoy	Cont	Col	Baridhi	13/7	16/7	200
CCT/1	Kota Rukun	Cont	Sing	PII(BD)	14/7	-	-
CCT/2	Banga Lanka	Cont	P Kel	Bdship	13/7	16/7	108
CCT-3	Kota cahaya	Cont	Sing	PII(Bd)	13/7	17/7	158

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Type of cargo	Loading ports
Cec Castle (cont)	17/6	Sing	RSL	Cont	Sing
Dragonis	18/7	--	Seacom	C Clink	Sing
Banga Bortli(Cont)	18/7	P Kel	Bdship	Cont	P Kel
Banga Bonik (cont)	18/7	Col	Baridhi	Cont	L/Col
Contal Express-1(cont)	19/7	Kol	BSC	Cont	L/Col
Carakajaya Niaga	18/7	Yang	Kaplat	Rice(P)	-
Saloos	18/7	Yang	Litmond	Canola	-
Xpress nupts (cont)	21/7	P Kel	RSL	Cont	Sing
Banga Biraj	19/7	Sing	Bdship	cont	Pki/Sing
Id commander	19/7	Yang	H&SL	CR.Stipe	-
Banglar Shikha	20/7	Pki	BSC	Cont	Sing
Eastern star (cont)	25/7	Sing	PML	cont	Sing
Kota Berjaya (Cont)	20/7	Sing	PII(BD)	Cont	Sing
Mandalay	20/7	P.Kel	PML	Cont	P.Kel
Kota Ratna	20/7	--	PII(BD)	Cont	Sing
Oel Excellence	21/7	--	PSSL	Cont	Sing
Budi Teguh (cont)	21/7	Col	SSLL	Cont	Col
Orient independence (cont 22/7)	--	--	PSSL	Cont	Col
Oel Freedom(Cont)	22/7	Sing	EVER	Cont	Sing
Platinum Emerald (Cont)	22/7	--	Everbest	Cont	Col
Banga Borak (cont)	22/7	--	Bdship	Cont	Sing

### Tanker due

Mado	18/7	Kaki	MBL	Ammonia
Laiusieahtera	18/7	--	MTCL	Cpol

### Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
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### Vessels not ready

Sarim	Sugar	Sant	Litmond	25/6
World Group star	GI(st. bil)	P Side	OWSL	6/7
Angelkid	Sugar	Santo	Litmond	9/7
Evgenia	Mop (fert)	Russ	Anglic	12/7
Maris	Sugar	Santos	Litmond	13/7
Maritime Songkhla	C Clink	Tanj	BSL	14/7

### Vessels awaiting Employment/Instruction

Bumi Jaya	--	Visa	Unicom	10/11
Banglar Joyoti	--	--	BSC	R/A(12/7)

### Vessels not entering

Akrathos	Mop(P)	Niko	Litmond	15/7
Asian Prime	C.Clink	Tanj	ASLL	13/7

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

## STOCK