

India, Pakistan talk ways to boost trade

AFP, New Delhi

India and Pakistan began discussions Tuesday on ways to boost trade and improve infrastructure, a commerce ministry spokeswoman said, as the focus of the arch-rivals latest round of peace talks shifted from matters military to the commercial.

A delegation from Pakistan's commerce ministry arrived in the

Indian capital New Delhi on Monday for the two-day talks which are part of the Composite Dialogue Process that began last year, the Indian ministry's spokeswoman said.

Ways to boost "trade and improving infrastructure links are to be discussed," she added.

Weekend meetings in New Delhi between foreign ministry officials from the two countries, who have been engaged in a slow-moving

peace process since January last year, yielded measures to reduce military tension and avoid accidental nuclear confrontation.

The arrival of the Pakistani commerce ministry team coincided with reports that trade between the South Asian rivals had risen by 76 percent to touch 600 million dollars in 2004-2005, with India enjoying a surplus.

India's exports to Pakistan

include iron ore, dyes and chemicals, drugs and pharmaceuticals and plastic and linoleum products among others.

Fruits and nut, cotton yarn and fabrics, pulses, spices and leather were the top products imported from Pakistan.

Economists and trade bodies however say this is far below potential which they estimate is at least six billion dollars.



PHOTO: COMMERCIAL BANK OF CEYLON

Sev Vettivetpillai, managing director of Aureos Capital Ltd, and Amitha Gooneratne, managing director of Commercial Bank of Ceylon Ltd, shake hands as the two companies enter into an agreement to invest in Bangladesh recently. S Renganathan, country manager (Bangladesh) of the bank is also seen in the picture.



PHOTO: QATAR AIRWAYS

State Minister for Civil Aviation and Tourism Mir Mohammad Nasiruddin, Shamshad Ahsan, area manager (Bangladesh) of Qatar Airways, and AKM Harun Chowdhury, chairman of Civil Aviation Authority of Bangladesh, Saturday join hands to cut a cake to mark the inauguration of seven flights a week of Qatar Airways on Doha-Dhaka routes.

Commercial Bank of Ceylon, UK firm sign deal to invest in Bangladesh

The UK-based global private equity firm Aureos Capital Limited and Commercial Bank of Ceylon Ltd will jointly promote private equity financing for Bangladeshi companies.

The joint operation will be directed through CBC's Dhaka branch.

The two organisations have entered into an agreement to this effect recently, says a press release.

Fed likely to up rates quarter point

REUTERS, Washington

Federal Reserve policy-makers gathered on Tuesday and were universally expected to lift US interest rates a quarter-percentage point for the 10th straight time while offering no hint of when rate rises might end.

With signs the economic pulse is quickening, the US central bank's policy-setting Federal Open Market Committee was set to push rates modestly higher to curb inflation, its view that further "measured" rises are likely, economists said.



PHOTO: DBBL

Dutch-Bangla Bank Ltd organised a daylong workshop on 'Audit and Internal Control Compliance' for its executives Sunday at the bank's training centre in Dhaka. Md Yeasin Ali, managing director of the bank, inaugurated the workshop, attended, among others, by Tasnim Uddin Ahmed, senior vice president and head of HRD, and KS Nazmul Hasan, senior vice president of the bank.



PHOTO: ARS LUBE

Md Anwarul Islam, managing director of ARS Lube Bangladesh Ltd, and Kasif Hossain, managing director of Asian Oil and Grease Industries Ltd, exchange documents after signing an agreement recently in Azman, UAE. Under the deal, ARS Lube becomes the sole distributor of Asian Oil's Lube Up lubricating oil in Bangladesh.

CURRENCY

Following is Tuesday's (August 9, 2005) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
67.2200	67.2500	USD	66.0500	66.0280	65.9840	
83.9914	84.0289	EUR	80.9377	80.9107	80.8567	
120.9019	120.9559	GBP	117.0472	117.0082	116.9302	
52.2367	52.2600	AUD	49.7026	49.6861	49.6529	
0.6092	0.6094	JPY	0.5865	0.5863	0.5859	
54.0658	54.0899	CHF	52.0202	52.0028	51.9681	
9.2757	9.2798	SEK	8.3128	8.3100	8.3045	
55.9840	56.0090	CAD	53.9536	53.9356	53.8996	
8.6666	8.6705	HKD	8.4797	8.4769	8.4712	
41.5451	41.5637	SGD	39.8612	39.8479	39.8213	
18.4508	18.4590	AED	17.8379	17.8319	17.8200	
18.0679	18.0760	SAR	17.4726	17.4668	17.4551	
11.6257	11.6309	DKK	10.5207	10.5172	10.5102	
226.6892	226.7926	KWD	224.9652	224.8926	224.7473	

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.48	59.65	100.705	41.165	6.3929	0.7446	3.75

Local Interbank FX Trading		Local Money Market	
Local interbank FX market was active on Tuesday. Demand for dollar remained high in the market.		Money market was active on Tuesday. Call money rate eased and ranged between 5.00 and 6.00 percent compared with 5.50-7.00 percent previously.	

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/8/2005

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Pagan	GI (Log)	Yang	MTA	5/8	9/8	402
J/2	Guo Shun	TSP (P)	Chin	Fortune	23/7	12/8	537
J/4	Gold Friday	C Clink	Lumut	BSL	29/7	15/8	1979
J/5	Saloo	GI (Y Peas/ Canola)	Vanc	Litmond	18/7	14/8	334
J/6	Jeannie-III	Slag (P)	Kashi	Litmond	28/7	11/8	2892
J/8	Jin Shan	TSP (Fert)	Sing	Unique	23/7	11/8	10
J/9	Jin Cheng	GI	Sing	Cosco	1/8	12/8	1208
J/10	Banglar Shikha	Cont	PKel	BSC	6/8	10/8	288
J/11	Kota Berjaya	Cont	Sing	Pil (Bd)	8/8	11/8	207
J/12	Marisa Green	Cont	PKel	Everbest	7/8	11/8	341

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Cec Copenhagen	9/8	PTP	PSSL	Cont	Sing
Eastern Star	9/8	Sing	PML	Cont	Sing
Blue Link	10/8	Hald	Nol	Cont	Sing
Carista-II	9/8	Belwa	Able	GI (Ductile Iron Pipe	
Radwan	9/8	C Town	Rship	Demolition	
Tug Fairplay XIV	9/8	C Town	Rship	Towing D/V. Radwan	
Coastal Express	12/8	Mong	BSCA	Cont	Kol
Mandalay	10/8	PKel	PML	Cont	PKel
Orient Honesty	10/8	Sing	Intraport	Scraping	--
Swift	10/8	Russ	Angelic	Mop (P)	--
Jupiter Charm	10/8	Sing	ASCL	Wheat (G)	--
Lion Princes	11/8	Anaba	BSL	R Phos/Tsp	
Yuan Zhi	11/8	Chin	Unique	Tsp * Dap	
Orient Independence	11/8	Sing	PSSL	Cont	Col
Banglar Robi	13/8	Hald	PML	Cont	Sing
Mellum	11/8	PTp	QCSSL	Cont	Kol
Oc Dignity	12/8	Sing	QCSSL	Cont	Sing
Banga Borak	12/8	Sin	Bdship	Cont	Sing

Tanker due

Isokaze	10/8	Dumai	Rainbow	CPOL (RM/-)
Tabtim	10/8	Dumai	SNCL	CPOL (RM/3)
Smooth Sea	10/8	Lumut	MTCL	CPOL (RM/3/8)
Siam Bhavas	10/8	Dumai	MTCL	CPOL (RM/3/4)
Mado	12/8	Kaki	MBL	Ammonia

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
F Jahan	C Clink	Krabi	BRSL	5/8
Leopard Tide	--	--	Ibsa	R/A (8/8)

Outside port limit

F Jahan	C Clink	Krabi	BRSL	5/8
Leopard Tide	--	--	Ibsa	R/A (8/8)

Vessels at outer anchorage

Vessels ready

Xpress Manaslu	Cont	PKel	RSL	8/8
Banga Borti	Cont	--	Bdship	R/A (8/8)

Vessels not ready

Manis	Sugar	Santos	Litmond	13/7
Brave Royal	C Clink	Krabi	BRSL	3/8
Grand Ocean-1	Mop (P)	Niko	Litmond	4/8
Drain Naree	Wheat (P)	Sing	Park	5/8
Stevens Pearl	GI (P Mat)	--	Lufail	R/A (5/8)
Continent-4	GI/Salt	P Band	CLA	7/8
Power	Slag	Viza	Move	8/8
Maritime Songkhla	C Clink	Indo	BSL	8/8
Carina-II	Sugar (P)	Santo	Mutual	8/8

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

STOCK