

East Asia summit may create free trade: Australia

REUTERS, Canberra

The creation of the East Asia Summit could be the first step to establishing free trade throughout the region within the next 20 years, Foreign Minister Alexander Downer said Monday.

Australia fought hard to be included in the East Asia Summit, which will meet for the first time on Dec. 14 in Malaysia, and in July Canberra gave in to pressure to sign a southeast Asia peace pact in return for admission.

"(The summit's) task will be to try to chart a course for the evolution of an East Asia community," Downer said in a "World Power Shifts: The Changing Balance in Asia" address to an industry forum.

"I think it is conceivable that in the next 20 years we could see a completely free trade area ... which goes from the north of China down to Stewart Island in the south of New Zealand and across to Mumbai ... I think that's a reasonable aspiration."

Australia is negotiating free trade deals with China and the Association of South East Asian Nations (ASEAN), and it is studying the possibility of negotiating a deal with Japan. It already has free trade deals in Asia with Thailand and Singapore.

Although keen to cement its place in Asia, Australia had long shied away from signing the Treaty of Amity and Cooperation because it feared the pact, which it described as unnecessary and outdated, would affect its key alliance with the United States.

But Canberra changed its mind after being assured by ASEAN, which consists of Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Laos, the Philippines, Singapore, Thailand, and Vietnam, the pact would not affect existing bilateral and multilateral commitments.

"We've argued Australia should be in the East Asia Summit and a part of the emerging East Asia community because Australia in itself is a significant country and economy," Downer said.



Nasir Bin Baharom, managing director of mobile phone operator AKTEL, a concern of Telekom Malaysia International, and Motiur Rahman Babu, MD of Mak Tel, exchange documents after signing an agreement recently in Dhaka. Under the deal, Mak Tel will distribute AKTEL products throughout the country.

Mak Tel now dealer of AKTEL products

Mak Tel will distribute products of mobile phone operator AKTEL throughout the country.

An agreement to this effect was signed recently in Dhaka between the two companies, says a press release.

Nasir Bin Baharom, managing director of AKTEL, and Motiur Rahman Babu, MD of Mak Tel, signed the deal on behalf of their companies.

Merger of two China steel cos to make global giant

AFP, Shanghai

China's second and fifth largest steel mills announced Monday an ambitious merger that would form a global giant and make it one of the world's top players.

Anshan Iron and Steel Group Co and Benxi Iron and Steel Group will merge to form Anshan-Benxi Steel Group, the companies advised the Shenzhen Stock Exchange.

The statements called the consolidation merely "a cooperation between the two groups", where "no stake issues are involved between the two companies," Both mills are owned by the government.



Tony Zhang Hui, account manager of Huawei Technologies, a Chinese telecom equipment manufacturer, and Sharif Shah Jamal Raj, assistant vice president (Corporate & Direct Sales) of Pacific Bangladesh Telecom Ltd, the owning company of mobile phone operator CityCell, shake hands after signing an agreement recently in Dhaka. Under the deal, Huawei Technologies has become a corporate client of CityCell.



The regional office of Bashundhara Group was inaugurated on Sheikh Mujib Road in Chittagong Thursday. Shafiat Sobhan, vice chairman, Sayem Sobhan, managing director, and Safwan Sobhan, additional managing director of the Group, among others, were present at the inauguration.



Alamgir Haider Khan MP speaks at the inauguration of a branch of Islami Bank Bangladesh Ltd at Faridganj, Chandpur Sunday. Md Taherul Islam, deputy commissioner of Chandpur, and Mominul Islam Patwary, chairman of the Executive Committee of the bank, among others, were present at the function.

CURRENCY

Following is Monday's (August 15, 2005) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
67.0200	67.0500	USD	65.8000	65.7781	65.7342	
84.0230	84.0606	EUR	80.8945	80.8676	80.8136	
122.3383	122.3931	GBP	118.3610	118.3216	118.2427	
52.5571	52.5806	AUD	50.0014	49.9848	49.9514	
0.6198	0.6200	JPY	0.5961	0.5959	0.5955	
54.2628	54.2871	CHF	52.1477	52.1303	52.0956	
9.3206	9.3248	SEK	8.3438	8.3410	8.3355	
56.5952	56.6205	CAD	54.4637	54.4656	54.4292	
8.6463	8.6502	HKD	8.4500	8.4472	8.4415	
41.4087	41.4272	SGD	39.6888	39.6755	39.6491	
18.3959	18.4042	AED	17.7703	17.7644	17.7526	
18.0137	18.0218	SAR	17.4069	17.4011	17.3895	
11.6314	11.6366	DKK	10.5150	10.5115	10.5045	
226.0636	226.1670	KWD	224.1976	224.1252	223.9804	

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.48	59.67	100.88	40.995	6.3665	0.7092	3.76

Local Interbank FX Trading				Local Money Market			
Local interbank FX market was active on Monday. Demand for dollar remained steady.				Money market was active. Call money rate remained unchanged and ranged between 5.00 and 5.50 per cent.			

SHIPPING

Chittagong Port							
Berthing position and performance of vessels as on 15/8/2005							
Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Maris	Sugar	Santos	Litmond	13/7	23/8	14343
J/2	Oriental Phonex	GI (St & Pa)	Busa	Prog	12/8	18/8	1787
J/4	George	GI	Mart	OWSL	13/8	20/8	2304
J/5	Saloo	GI(Y.Pea/s/ Canola)	Vanc	Litmond	18/7	16/8	583
J/6	Continent-4	GI/Salt	P. Band	Cla	7/8	17/8	271
J/7	Drain Naree	Wheat (P)	Sing	Park	5/8	20/8	748
J/8	Kota Cahaya	Cont Sing	Pil(Bd)		14/08	18/8	--
J/9	Coastal Express	Cont	Mong	BSC	12/8	15/8	210
J/10	Qc Dignity	Cont	Sing	QCSL	12/8	17/8	313
J/11	Xpress Resolve	Cont	Col	Feverbest	12/8	17/8	117
J/12	Oel Enterprise	Cont	Sing	PSSL	13/8	17/8	--
J/13	Banga Borak	Cont	Col	Bdship	11/8	17/8	299
CCT/1	Mellum	Cont	Tanj	QCSL	12/8	16/8	215
CCT/2	Banga Biraj	Cont	Sing	Bdship	12/8	17/8	21

Vessels due at outer anchorage						
Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports	
Qc Honour	15/8	P. Kel	QCSL	Cont	Sing	
Qc Star	15/8	P. Kel	QCSL	Cont	Sing	
Kota Rukun	15/8	Sing	Pil (Bd)	Cont	Sing	
Banglar Robi	15/8	Hald	PML	Cont	Kol	
Kras	15/8	Russ	Angelic	Mop(Fert)	--	
Magway	17/8	Yang	Everett	GI (St. C)	--	
Xpress Nuptse	16/8	P. Kel	RSL	Cont	Sing	
Banga Bodor	17/8	CBO	Baridhi	Cont	Sing	
Oel Excellence	17/8	Sing	PSSL	Cont	Sing	
Intraport-29	16/8	Thai	Intraport	Scraping		
Navitec	17/8	Chun	Unique			
Banga Borat	17/8	Sin	Bdship	Cont	Sing	
Asian Prime	17/8	Tanj	ASLL	C. Clink	Holcim	
Yaad-E-Mohammed	17/8	Yang	Cla	GI (Log / Pulse)		

Tanker due						
Sonata	15/8	Idelawn	Rainbow	Cpol		
Seal	16/8	P. Kel	MTCL	Cpol		
Victory Prima	17/8	P. Kel	USL	Cpol		
Mado	17/8	Kaki	MBL	Ammonia		
Atalanta	17/8	P. Kel	USL	Cpol(RM/4)		

Vessels at Kutubdia						
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival		
Outside Port Limit						
Leopard Tide	--	--	IBSA	R/A (15/8)		

Vessels at outer anchorage						
Vessels ready						
Gheras	Cpol	Dumai	MTCL	14/8		
Kota Ratna	Cont	Sing	Pil (Bd)	15/8		

Vessels - not ready						
Grand Ocean-1	Mop(P)	Niko	Litmond	4/8		
Carina-li	Sugar (P)	Santo	Mutual	8/8		
Yuan Zhi	TSP + Dap	Chin	Unique	12/8		
Al Sabiyah	HSD/Sko	Kuwa	MSTPL	14/8		

Vessels awaiting employment / instruction						
Bumi Jaya	--	Visa	Unicorn	10/11		
Banglar Shourabh	--	--	BSC	R/A (6/8)		

Vessels not entering						
Angeliki-D	Sugar	Santo	Litmond	9/7		
Liberty Star	Slag	Viza	NWSL	7/8		
C. Champ	C. Clink	Nant	USL	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