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BUSINESS

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Hanoi Apec summit to study 21-nation trade zone

AFP, Tokyo

An Asia-Pacific summit next week in Hanoi would call for a study into a massive free trade pact involving the 21 countries, which include the US, China and Japan, a newspaper said Wednesday.

A draft joint statement of the Asia-Pacific Economic Cooperation (Apec) summit would call for a study on the possibility of a free trade agreement for the entire zone, Japan's best-selling Yomiuri Shimbun said, without citing sources.

Officials had no immediate comment on the report, but Japan's trade minister Tuesday said the country had no objections to the idea.

Japan had earlier proposed an economic partnership agreement, or EPA, involving 16 Asia-Pacific

nations -- the 10-member Asean Southeast Asian bloc plus Japan, China, South Korea, India, Australia and New Zealand.

But the United States informally objected to being excluded from the pact, saying it did not want "a line drawn in the middle of the Pacific", Japan's Asahi Shimbun newspaper reported Sunday.

"It is quite natural for the United States to express anxiety over its absence from the framework of Asia, which has extremely high potential," Akiri Amari, the minister of economy, trade and industry, said Tuesday.

He said Japan's proposal would not overlap.

"An East Asian EPA can play an important role in laying the foundation for a framework including the United States," Amari told reporters.

Both the US and Japan have

been seeking bilateral and multilateral economic pacts amid the breakdown in global trade liberalization negotiations.

The US has been holding tough talks with South Korea on what would be the biggest US free-trade deal since the North American Free Trade Agreement with Canada and Mexico that took effect in 1994.

Asean (The Association of Southeast Asian Nations) has also been steadily reducing tariffs in the region as it moves towards a European-style single market by 2015.

China and South Korea have concluded free trade agreements with the Southeast Asian bloc, while Japan has been holding talks with Asean and reached separate bilateral deals with Malaysia, the Philippines and Singapore.

Chevron to help set up healthcare centre in Moulvi Bazar

Chevron Bangladesh and Sylhet Samaj Kalyan Sangstha (SSKS) signed an agreement on Sunday to set up a community healthcare centre near Chevron's Moulvi Bazar natural gas field at Kalapur union of Srimangal upazila.

Andrew L Fawthrop, president and managing director of Chevron Bangladesh, and Belal Ahmed, general secretary and chief executive of SSKS, signed the deal on behalf of their organisations, says a press release.

As per the deal, Chevron Bangladesh will support the SSKS to set up and run the community healthcare centre styled 'Surjer Hashi Health Centre', a USAID supported healthcare programme being run all over Bangladesh.

The healthcare centre is expected to become fully operational by mid December this year. Chevron will fund the project for the next three years.

Fawthrop said, "We are confident that this clinic will be as successful as the one we set up last year near our Bibiyana field."



PHOTO: CHEVRON

Andrew L Fawthrop (2-R), Chevron Bangladesh president and managing director, hands over a cheque to Belal Ahmed (2-L), general secretary and chief executive of Sylhet Samaj Kalyan Sangstha (SSKS), after signing an agreement on Sunday. Under the deal, a community healthcare centre will be set up in Moulvi Bazar.

CURRENCY

Following is Wednesday's (November 8, 2006) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.98	68.86
Euro	90.84	86.60
Pound	135.08	129.58
Australian dollar	55.45	51.78
Japanese yen	0.61	0.58
Swiss franc	56.85	54.28
Swedish kroner	10.22	9.25
Canadian dollar	62.98	60.25
Hong Kong dollar	9.01	8.82
Singapore dollar	45.85	43.99
UAE dirham	19.21	18.60
Saudi riyal	18.81	18.22
Danish kroner	12.52	11.32
Kuwaiti dinar	238.65	236.41

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	44.58	1.56
Pak rupee	60.70	1.14
Lankan rupee	107.35	0.65
Thai baht	36.64	1.89
Malaysian ringgit	3.64	19.05

USD forward rate against BDT

	Buy	Sell
1 M	68.96	70.09
2 M	69.08	70.30
3 M	69.23	70.52
6 M	69.67	71.24

*The forward rates are indicative only and fixed dated

Local Market

FX: Local inter-bank FX market was active on Wednesday. The demand for USD remained stable and there was steady volume of cross currency transactions. The USD rose marginally against the Bangladeshi taka.

Money Market

Money market was active on Wednesday. Call money rate remained unchanged and ranged between 6.50-

7.00 percent. Bangladesh Bank accepted one to three day reverse repos worth Tk 29.90 billion (\$434 million) at an interest rate of 6.5 percent.

International Market

The dollar held steady near six-week lows against the euro on Wednesday as investors took the view no major US policy shift was likely after the Democrats took control of the House of Representatives in the midterm elections.



PHOTO: BRAC BANK

Brac Bank Ltd recently signed a memorandum of understanding (MoU) with Daffodil International University to introduce an improved system of collecting tuition fees from the students of the university. Imran Rahman, managing director of the bank, and Md Sabur Khan, chairman of the Board of Governors of the university, signed the MoU while Prof Aminul Islam, vice chancellor of the university, among others, was present.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 8/11/2006.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Marine Blue	Gl(St. C)	Myan	H&I	4/11	9/11	3161
J/2	Yick Hua	Gl(St. C)	Novo	Allseas	3/11	9/11	2843
J/3	New Legend Star	Gl	Tian	Cosco	31/10	11/11	1171
J/4	Jin Cheng	Gl	Tian	Cosco	5/11	13/11	2230
J/6	Eastern Sea	Un Cargo	Kara	Uniglobal	7/11	8/11	481
J/7	An Qing Jiang	Gl(Steel)	Osaka	Cosco	3/11	8/11	2987
J/8	Sea Bridge	Urea(Bic)	Chin	PSAL	3/11	20/11	1465
J/9	Sea Master One	Cont	Sing	PML	30/10	10/11	140
J/10	Chung Jin-2	Sugar(bag)	Bank	Mutual	22/10	9/11	--
J/11	Banga Borat	Cont	Sing	Bdship	27/10	10/11	419
J/12	Vinashin Mariner	Cont	Sing	PSSL	26/10	9/11	290
J/13	Csav California	Cont	Sing	PSSL	29/10	11/11	85

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Cheng Hao	18/11	--	Cosco	Gl(billet)	--
Tigris	8/11	Cana	Rainbow	Wheat	--
Nord Enterprise	9/11	Pera	Rainbow	R.Sugar	--
Mir Damad	10/11	Kol	BSC	Cont	L/Viza
Mmm Mersey	11/11	Pkl	Nyk	Vehi	--
Oel Enterprise	10/11	Pkl	PSSL	Cont	Sing
Previous River	10/11	Sing	Vega	Cont	Sing
Coastal Express	11/11	Chenn	BSC	Cont	Kol

Tanker due

C.P.33	9/11	Pasi	Unidev	CPQ(RM/4)
Borak	12/11	Hald	FSA	Bitumen(RM/4)

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Vessels at outer anchorage

Vessels ready:

Gao Cheng	Cont	Sing	PML	26/10
Zhe Hai-315	Cont	Sing	Vega	29/10
Amer	Cont	P Guda	CEL	30/10
Banga Bijoy	Cont	Col	Baridhi	1/11
Banga Bodor	Cont	P.kel	Baridhi	1/11
Marisa Green	Cont	P.kel	Everbest	1/11
Josco View	Cont	P. Kel	RSL	2/11
Banglar Shikha	Cont	Sing	BSC	2/11
Kola Berjaya	Cont	Sing	Pil(bd)	2/11
Oc Wisdom	Cont	Tanj	QCSSL	3/11
Xpress Resolve	Cont	P. Kel	Seacon	3/11

Vessels not ready:

Eid-a-mostafa	Salt/S. Ash	Purb	Intraport	10/10
Vulturms	TSP/SAsh	Chen	Unique	23/10
Brave Royal	C. Clink	Krabi	BRSL	26/10
Al Muhieddine	Wheat(p)	Russ	MTCL	3/11
Champion Ventura	CDSO	Chan	USL	3/11
Luo Qing	TSP/S. Ash	Fang	Unique	4/11
Topless	HSD/MS	Kuwa	MSTPL	7/11

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

STOCK