

Japan eyes ending most duties on Asean imports

AFP, Tokyo

Japan will propose scrapping duties immediately on 90 percent of imports from Asean when it holds free trade talks with the regional bloc this week, a report said Tuesday.

But Japan wants to exclude politically sensitive rice from a deal, along with sugar and some other farm products on which Japan imposes duties of several hundred percent, the Nikkei economic daily said.

Japan, a major exporter, has been actively pursuing bilateral trade pacts amid a collapse of global trade negotiations. On Monday, it signed a deal with Indonesia, its sixth with a Southeast Asian country.

Japan is also negotiating for a pact with the 10-member Association of Southeast Asian Nations (Asean) as a whole. Japan and Asean are due to hold new talks Saturday in the Philippines.

Japan is making the proposal as it sees itself as lagging behind China and South Korea in trade deals with Asean, the Nikkei said, without identifying its sources.

Japan will propose an immediate scrapping of tariffs on 90 percent of Asean imports in value terms, the report said. Free-trade deals gener-

ally entail the gradual elimination of tariffs over about 10 years.

Japan imports from Asean about eight trillion yen (70 billion dollars) in general machinery, such as electronic equipment, as well as fruit and other agricultural goods.

Specifics about the products to become duty-free are to be fleshed out, but almost all industrial products, including textiles, are expected to make the list, the daily said.

Officials were not immediately available for comment on the report. Japan's free-trade deals have courted controversy in some Southeast Asian nations, particularly Thailand where activists charge it will make the kingdom a dumping ground for Japanese waste.

JAPAN PM VISITS INDIA TO PUSH TRADE

Another report from New Delhi adds: Japanese Prime Minister Shinzo Abe arrived in New Delhi on Tuesday to firm up billions of dollars of investment projects and expand trade ties.

Accompanied by his wife Akie and almost 200 business officials, Abe headed straight to an economic forum in the first event of what an aide called a "fully-packed" three-day schedule.

Abe will be looking to flesh out the strategic partnership

announced by the two countries during Indian Prime Minister Manmohan Singh's visit to Tokyo in December, the senior government official told reporters.

"The big purpose this time is to discuss how we can best proceed in this strategic and global partnership," the official said in New Delhi ahead of the arrival.

"I expect this visit will achieve significant results."

Abe will meet Singh for talks Wednesday, and the two are expected to announce a slate of agreements on economic and academic cooperation.

Japan will also be seeking India's support for a four-way strategic and economic partnership with Australia and the United States, the official said.

"The backbone of this idea of the quadrilateral framework is the sharing of basic values such as freedom, democracy and human rights," as well as economic clout, he said.

Japan is investing in a 100-billion-dollar industrial corridor and freight link from the capital to Mumbai, India's financial hub and an Arabian Sea port, with funding estimated at an unconfirmed 30 billion dollars.

Global stocks mixed

AFP, London

Global stock markets were mixed on Tuesday, with European indices falling despite earlier gains in Asia, as traders warned of more volatile swings sparked by ongoing credit crunch concerns.

"The uncertainty, as far as the credit crisis is concerned, is not yet over," said Hargreaves Lansdown analyst Keith Bowman.

Tokyo, Hong Kong and most other Asian markets rallied for a second straight day Tuesday amid fears over a potential global credit crisis that could jeopardise global economic growth, dealers said.

However, markets in Frankfurt and London sank into the red on Tuesday, erasing gains won at the open.

London's FTSE 100 index of top shares fell 0.66 percent at 6,038.80 points and Frankfurt's DAX 30 lost 0.52 percent at 7,368.90 points, while the Paris CAC 40 firmed 0.03 percent to 5,400.88 points.

Wall Street had closed mixed Monday as investors mulled the US Federal Reserve's actions to keep credit flowing in the face of a deepening mortgage crisis in the United States.

Rising numbers of American households are failing to keep up with payments on home loans in the US subprime or high-risk mortgage sector.

That has sparked investor fears over a potential credit squeeze -- whereby banks suspend normal lending practices.

Bdjobs.com celebrates 7th founding anniversary

To mark its seventh founding anniversary, Bdjobs.com, a job portal in the country, organised a press conference in Dhaka yesterday, says a press release.

Chairman of the website Ahmad Islam Muqsit, Directors Masumul Haque Shiblee and Mohammad Anis, Chief Executive Officer Fahim Mashroor and Marketing and Sales Manager Prokash Roy Chowdhury were present at the press meet.



Square Hospitals Ltd and Bank Alfalah Ltd have recently entered into a corporate agreement under which employees of the bank and their dependants will get different medical services at special rates from the hospital. KM Saiful Islam, director of the hospital, and Shawkat Hossain, head (Finance & Administration) of the bank, signed the deal, while senior officials from both the sides were present.



Ahmad Islam Muqsit, chairman of Bdjobs.com, a job portal in the country, directors and senior officials are seen at a press conference organised in Dhaka yesterday to mark the job site's seventh founding anniversary.

CURRENCY

Following is Tuesday's (August 21, 2007) forex trading statement by Standard Chartered Bank						
Sell		CURRENCY	Buy			
TT/OD	BC		TT/CLEAN	OD/SIGHT	DOC	OD TRANSFER
68.9700	69.0000	USD	68.0000	67.9773		67.9320
94.3165	94.3575	EUR	90.1204	90.0904		90.0303
138.4918	138.5520	GBP	133.5860	133.5415		133.4524
56.9003	56.9250	AUD	53.3460	53.3282		53.2927
0.6135	0.6138	JPY	0.5877	0.5875		0.5871
58.1682	58.1935	CHF	55.0920	55.0736		55.0369
10.5467	10.5513	SEK	9.4033	9.4002		9.3939
66.4643	66.493	CAD	63.5990	63.5778		63.5354
8.8442	8.8481	HKD	8.6804	8.6776		8.6718
46.2513	46.2715	SGD	44.4415	44.4267		44.3971
18.9317	18.9399	AED	18.3645	18.3584		18.3461
18.5328	18.5409	SAR	17.9870	17.9810		17.9691
13.0766	13.0823	DKK	11.7824	11.7785		11.7707
241.3478	241.4550	KWD	239.1849	239.1075		238.9527
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
41.11	60.5	112.02	33.150	5.9314	0.6860	3.50
Local Interbank FX Trading						
Local interbank FX market was active on Tuesday. USD was stable against BDT in the market.						
Local Money Market						
Money market was active on Tuesday. Call money rate was stable and most of the deals ranged between 6.50 and 6.60 per cent.						



PHOTO: UNITREND

Dealers of Berger Paints Bangladesh Ltd, among others, pose for photographs on the occasion of the company's annual dealers' meeting held recently in Dubai.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 21/8/2007							
Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	An Qing Jiang	Gi	Para	Cosco	15/8	22/8	2061
J/3	Asrar-A-Mostafa	Rice(P)	Kaki	Cla	11/8	21/8	704
J/5	Ju Yong Guan	Gi	Chin	Cosco	15/8	24/8	2181
J/6	Martha Russ	Cont	Sing	Qcsl	17/8	21/8	44
J/7	Eid-E-Mostafa	Rice(P)	Kaki	Cla	12/8	23/8	3108
J/8	Ping Jiang	Gi	Chin	Cosco	16/8	24/8	2231
J/10	Banga Borti	Cont	P. Kel	Baridhi	18/8	22/8	18
J/11	Hoheriff	Cont	Kol	Seacon	19/8	23/8	142
J/12	Merkur Bridge	Cont	Sing	Apl	19/8	23/8	416
CCT/1+2	Eagle Progress	Cont	P. Kel	Everbest	19/8	23/8	--

Vessels due at outer anchorage					
Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Marion Star	21/8	P. Land	Kaptai	Wheat(G)	6372 Gsj
Josco View	22/8	P. Kel	Rsl	Cont	Sing
Cape Henry	21/8	Col	Apl	Cont	Col
Sea Crown	21/8	Sing	Saraf	C. Clink	--
Tonghai	24/8	Cana	Fsa	Wheat(P)	--
Voc Gallant	21/8	Cana	Litmond	Wheat(P)	--
Hansa London	22/8	P. Kel	Pssl	Cont	Mong
Banga Bonik	22/8	Col	Baridhi	Cont	Sin
Oel Freedom	22/8	Cbo	Pssl	Cont	Sing
Maritime Chiangmai	22/8	Tarj	Bsl	C. Clink	--
Titan-7	24/8	Yang	Pml	Gi(Log)	--
Ali Murtaza	22/8	Viza	Saraf	G. Slag	Conf
Sarim	23/8	Krabi	Litmond	C. Clink	--
Banglar Shikha	24/8	P. Kel	Bsc	Cont	Ptp/P. Kel

Tanker due					
Fatima	22/8	Belwa	Mtd	Cpo	Rm/8
Laju Sejahtera	22/8	Belwa	Mtd	Cpo	Rm/8
Tabtim	22/8	Belw	Mtd	Cpol	Rm/8
Hc Dalia	24/8	Argen	Rainbow	Cdso	Rm/3

Vessels at Kutubdia				
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Outside port limit				
Wira Keris	--	--	Ibsa	R/A(10/8)

Vessels at outer anchorage				
Vessels ready				
Banga Bijoy	Cont	P. Kel	Bdship	19/8
Oel Singapore	Cont	P. Kel	Pssl	20/8
Pac Makassar	Cont	Sing	Cel	20/8
Eagle Pride	Cont	P. Kel	Qcsl	21/8
Vessels not ready				
Banga Biraj	--	--	Baridhi	R/A(16/8)
Dali	--	--	Seacon	R/A(19/7)
Banglar Robi	Feldspar	Viza	Royal	19/8
Al Deerah	Hsd/Sko	Kuwa	Mstpl	20/8

Vessels awaiting employment / instruction				
Borak	--	--	Fsa	R/A(4/8)
Vessels not entering				
Discovery-II	R. Phos	Kasa	Litmond	21/7
Golden Pacific	C. Clink	Kohsi	Ancl	12/8
Jag Vikram	C. Clink	Kohsi	Usl	12/8
Prashiva	C. Clink	Lumut	Litmond	14/8
Noora	C. Clink	Krabi	Asli	14/8
Brave Royal	C. Clink	Krabi	Brsi	17/8

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

STOCK