

Farm subsidy talks on right track: WTO chief

AFP, Davos, Switzerland

A key agreement that would enable talks on reducing farm subsidies to begin seems to be on track for conclusion by its March deadline, World Trade Organisation (WTO) Director General Supachai Panitchpakdi said on Sunday.

The negotiations will enter a critical phase in spring 2003, when the 144 WTO members are scheduled to agree the so-called modalities -- details of how to proceed with the farm negotiations.

"We should have an agreement of modalities in March, if not quite maximum agreement," Supachai said at a news conference at the World Economic Forum here.

Last week, the European Union's 15 member states failed to agree on European Commission proposals for a common approach to the WTO agriculture talks, mainly because of French and Irish opposition.

However, Supachai insisted that EU Trade Commissioner Pascal Lamy and Agriculture Commis-

ssioner Franz Fischler were working hard to find a solution.

"The stakes are so much that the European Community understands that it's in its interest," the WTO chief said, adding that most of the proposals were "heading in the same direction".

The Commission has been advocating a 45-per cent reduction in EU export subsidies, a 55-per cent cut in farm product support and an overall reduction of 36 per cent on tariffs.

EU ministers approve WTO negotiations on farm aid reform

AFP, Brussels

EU foreign affairs ministers Monday agreed to submit European Commission proposals on farm aid reform to the World Trade Organisation for negotiation, diplomats here said.

France and Ireland, which initially had expressed reservations about the executive proposals, rallied to the majority approval after obtaining guarantees and explanations, the diplomats said.

Dutch-Bangla Bank workshop on corporate governance held

An in-house workshop on Corporate Governance was held at the Dutch-Bangla Bank's training institute in the city on Sunday, says a press release.

The workshop was jointly organised by South Asian Enterprise Development Facility (SEDF) and Netherlands Development Finance Company (FMO).

The workshop was inaugurated by Abul Hashem Khan, deputy managing director of the bank.

Senior executives of the bank attended the workshop.

Speakers of the workshop were Dr Dick Snijders, former chairman of Netherlands Development Finance Company (FMO), and Arno PJ de Vette, investment officer of Asia Department of Netherlands Development Finance Company (FMO).

EXIM Bank holds managers' conference

The annual managers' conference of Export Import Bank of Bangladesh Limited was held at a city hotel yesterday, says a press release.

Md Nazrul Islam Mazumder, chairman of EXIM Bank, inaugurated the conference as chief guest.

Among the directors Md Mazakat Harun, Md Abdul Mannan, Omar Farooque Bhuiyan and Abdullah Al Zahir were present on the occasion.



PHOTO: THE CITY BANK

Abbas Uddin Ahmed, managing director of The City Bank Limited, addresses the inaugural ceremony of a three-day training course on "Classification of Loans and Advances and Recovery Technique" for officers held at the training institute of the bank in the city on Saturday. A H M Nazmul Quadir, deputy managing director, Habibur Rahman, consultant, Abdus Sattar Patwari, EVP, and Manash Kumar Ghosh, principal of City Bank Training Institute, are also seen in the picture.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Selling	Currency		Buying		
	TT/OD	BC	TT Clean	OD Sight Doc	OD Transfer
59.2500	59.3000	USD	58.3500	58.1786	58.1090
64.9321	64.9869	EUR	62.5162	62.3326	62.2580
97.5077	97.5900	GBP	94.5970	94.3192	94.2063
35.7337	35.7638	AUD	33.9947	33.8949	33.8543
0.5078	0.5083	JPY	0.4918	0.4903	0.4898
44.1111	44.1483	CHF	42.8194	42.6936	42.6425
6.9546	6.9605	SEK	6.8314	6.8113	6.8031
39.2670	39.3002	CAD	38.1897	38.0775	38.0319
7.6040	7.6104	HKD	7.4741	7.4521	7.4432
34.4417	34.4707	SGD	33.6253	33.5265	33.4846
16.2329	16.2466	AED	15.7703	15.7239	15.7051
15.9274	15.9409	SAR	15.4365	15.3912	15.3727

Exchange rates of some currencies against US dollar

Indian Rupee	Pak rupee	Lankan rupee	Thai Baht	Norwegian Kroner	NZ dollar	Malaysian Ringgit
59.2500	100.0000	120.0000	30.0000	136.4600	1.5000	2.5375

Local Interbank FX Trading: The local interbank foreign exchange market was active Monday. Dollar ended weaker against the taka. At the close, taka was quoted 58.68/58.84 against the US dollar compared with 58.75/59.9 on Saturday.

Local Money Market: Demand for call money was moderate. Call money rate eased as market experienced enough liquidity. At the close call money rate ranged between 6.75 and 7.00 per cent compared to 8.00-8.25 per cent previously.

International Market: The US dollar thumped down to a fresh three-year low on the euro for an eighth straight session as investors awaited a UN weapons inspectors report on Iraq and Washington's response. The greenback also hit a new four-year low on the safe heaven Swiss franc and a three-year low on the British pound as the market anticipated UN inspectors would be critical of Iraq's cooperation. The dollar had fallen to \$1.0885 per euro and dropped below 1.3500 Swiss francs. It also plunged to \$1.6377 per sterling.

At 1700 hours on Monday, euro was at 1.0878/85, GBP at 1.6373/82 and yen at 117.61/64 against the dollar.

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PHOTO: DUTCH-BANGLA BANK

Dick Snijders, former chairman of Netherlands Development Finance Company (FMO), speaks at a workshop on corporate governance held at the Dutch-Bangla Bank Training Centre in the city on Sunday. Abul Hashem Khan, deputy managing director of the bank, was also present on the occasion.



PHOTO: EXIM BANK

Md Nazrul Islam Mazumder, chairman of EXIM Bank, delivers the inaugural speech at the Annual Managers' Conference 2003 of the bank in the city yesterday.

SHIPPING

Chittagong port
Berth position and performance of vessels as on 27.01.2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Pathein	Rice	Myan	Total	17/1	31/1	385
J/2	Corali	Gl	Sing	Prog	25/1	30/1	1813
J/3	Boswa Delapan	Wheat	Vish	Total	21/1	2/2	
J/5	Magda	Clink	Ind	OLM	18/1	30/1	2445
J/6	Banglar Urmii	(Conf/S Cir)	Mumb	Mutual	15/1	30/1	1429
J/7	Banglar Doot	Wheat	Gl	BSC	R/A	2/2	
J/8	Banglar Maya	(Maize/Log)	Yang	Royal	14/01	3/1	913
J/9	Heng Xin	Sugar	Kand	PSAL	9/1	5/2	362
J/10	Dai Hong Dan	WT (P)/Rice	Vish	Uniship	13/1	27/1	358
J/11	Kota Naba	Cont	Sing	Pii(BD)	24/1	28/1	146/113
J/12	Xpress	Cont	Col	Everbest	24/1	28/1	128/X
J/13	Banga Biraj	Cont	Sing	Bdship	25/1	29/1	292
CCT/1	Banga Bijoy	Cont	Col	Bdship	24/1	28/1	139/25
CCT/2	QC Dignity	Cont	P Kel	QCSL	23/1	29/1	208/112
CCT/3	Express Singapore	Cont	P Kel	RSL	23/1	27/1	238/X

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Beteigeuze	27/1	Zhen	ASA	R Phos(BCI)	TSP
Orient Vision	27/1	Hald	PSSL	Cont	Yang
Machita	27/1	Indo	OTBL	For Demolition	
Amagi	27/1	Indo	OTBL	For Demolition	
Zimachi	27/1	Indo	OTBL	For Demolition	
Merati	27/1	Bela	OTBL	For Demolition	
Tug Titian-4	27/1	Bela	OTBL	Towing	Merapi
Tug Britoil-3	27/1	Bata	OTBL	Towing	Unique
Unique	26/1	Bata	OTBL	For Demolition	
QC Pintail	28/1	P Kel	QCSL	Cont	Sing
Elsa Oldendorff	28/1	-	Ancient	Wheat (G)	
Banglar Moni	28/1	Sing	BSC	Cont	Sing
Bangla Birol	30/1	Sing	Bdship	Cont	Sing
Banga Borti	29/1	Sing	Bdship	Cont	Sing
Bangla Lanka	7/2/2003	CBO	Baridhi	Cont	Sing
Orient Freedom	29/1	P Kel	PSSL	Cont	Cont
QC Teal	29/1	P Kel	QCSL	Cont	Sing
Hansi Sun	27/1	Tang	BSL	Clink	
AA Ventures	31/1	Yangon	CLA	Gl	
Banga Borti	29/1	Sin	Bdship	Cont	Sing
Banga Lanka	29/1	-	Baridhi	Cont	-
Banglar Moni	28/1	Sing	BSC	Cont	Sing
Xpress Manaslu	30/1	P Kel	RSL	Cont	Sing
Pinya	29/1	Yang	MTA	Gl	-
Xpress Manaslu	31/1	P Kel	RSL	Cont	Sing

Vessels at outer anchorage Vessels ready

Vessel Name	Cargo	Agent	Ready Date
Lyong Gun Bong	Sugar (P)	Tuti	20/1
Banga Barta	Cont	Mong	24/1
QC Lark	Cont	P Kel	25/1
Eagle Strength	Cont	Sing	26/1
Rak Won	Rice/Sugar	Vish	26/1
Joseph-D	Vehi	F Town	26/1

Vessels Awaiting Employment/Instruction

Vessel Name	Agent	Ready Date
Taraman Bibi	-	Mutual
Amanat Shah	-	R/A
Estanin	-	Royal

Movement of vessels for 28/01/2003

Outgoing	Incoming	Shifting
J/10 Daihong Dan	J/12 Qc Lark	
J/1 Pathein		
J/11 K Naga	J/11 B Barta	
J/12 Xpressolve	CCT/1 O Vision	

STOCK