

EU sees WTO deal on farm reform in June

AFP, Corfu, Greece

The European Union's agriculture commissioner predicted Sunday that the EU would reach agreement next month on its thorny and controversial agriculture reform proposals.

"It is absolutely clear that we'll have a decision in June," Franz Fischler told journalists on the sidelines of an EU agriculture ministers' session being held on the Greek island.

"We get closer and closer to practical acceptable solutions to all the parties," he said.

The European Commission -- the EU's executive arm -- has

presented proposals to reform the EU's Common Agriculture policy (CAP) by decoupling the amount farmers receive in subsidies from the amount they produce.

Farm reform talks are considered key to the World Trade Organisation's (WTO) overall Doha Development round of trade liberalisation talks, launched in November 2001 with the aim of concluding by the end of 2004.

The EU has been criticised by other WTO members for its level of support to farmers.

Europe's reluctance to phase out massive subsidies for farmers has sparked international criticism that the CAP gives Europe's agri-

cultural products an unfair advantage on world markets.

Fischler and the Greek EU presidency want agreement on CAP reforms by next month ahead of an EU summit in Greece.

But Fischer showed no willingness Sunday to compromise on the especially delicate issue of decoupling direct aid to farmers, the most controversial point in his reform proposals.

A majority of the EU's 15 members led by France and Spain have serious reservations about decoupling.

France and Spain are the main net beneficiaries of CAP in its present form.

Prime Bank celebrates 8th anniversary

Prime Bank Limited arranged a get-together of its customers and patrons on Sunday at a local hotel to celebrate its 8th anniversary, says a press release.

In the get-together, Shah Md Nurul Alam, managing director, and Quazi Sirajul Islam, chairman, spoke of the bank's success achieved so far and thanked the customers.

Among the guests, Wahid Uddin Mahmud, eminent economist, Golam Mohammad Siraj MP, Sayed Hossain Chowdhury, chairman of One Bank Limited, Kaiser Rahman, chairman of Quality Feeds Limited, and A Islam, chairman of Project Builders, also spoke at the function.

A Raffle draw was arranged at the end of the function.



PHOTO: PRIME BANK

Wahiduddin Mahmud, an eminent economist, Golam Mohammad Siraj MP, Sayed Hossain Chowdhury, chairman of One Bank Limited, Bahauddin Yusuf, director of Al-Arafa Islami Bank Limited, A Islam, chairman of Project Builders, Masrur Chowdhury, chairman of Nandan Group, Quazi Sirajul Islam MP, chairman of Prime Bank Limited, and Shah Md Nurul Alam, managing director, pose for a photograph at Prime Bank's 8th anniversary function in Dhaka on Sunday.



PHOTO: DUTCH-BANGLA BANK

Md Yeasin Ali, managing director of Dutch-Bangla Bank Limited, presides over a branch managers' meeting of the bank held in Dhaka on Wednesday.



PHOTO: SOUTHEAST BANK

Vice-chairman of Southeast Bank Limited Azim Uddin Ahmed (middle), President and Managing Director Syed Abu Naser Bukhtear Ahmed (7th from right), Zia U Ahmed, senior consultant and programme manager of SouthAsia Enterprise Development Facility, Shameem A Raihanuddin (3rd from left), managing director of Eshna Consulting Team Limited, and other officials of the bank pose for a photograph at a strategy workshop held in Dhaka recently.

Southeast Bank workshop held

A two-day workshop on strategy plan for Southeast Bank Limited was held at the bank's head office in Dhaka recently, says a press release.

Syed Abu Naser Bukhtear Ahmed, president and managing director of the bank inaugurated the workshop.

The workshop was conducted by SouthAsia Enterprise Development Facility (SEDF).

Pakistan to get \$2.6b from ADB

AFP, Islamabad

The Asian Development Bank (ADB) will provide Pakistan 2.6 billion dollars in the next three years to build a highway linking a deep sea port with Afghanistan and other projects, it announced Monday.

The port is under construction at Gwadar on the Arabian Sea south coast of Pakistan, 75 kilometers (46.5 miles) east of the Iranian border.

"This amount would be enhanced for different development projects, especially the construction of a Gwadar-to-Afghanistan road for the promotion of regional trade between Pakistan, Afghanistan and Central Asia republics," ADB official Safia Aftab told AFP.

CURRENCY

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

Selling	Currency	Buying
TT/OD	BC	TT Clean
58.8800	58.9300	57.9500
68.7483	68.8067	66.4744
95.2973	95.3782	92.5751
38.8019	38.8349	37.0011
0.5088	0.5092	0.4924
45.4321	45.4707	44.0517
7.4400	7.4463	7.2994
42.7876	42.8239	41.5234
7.5566	7.5630	7.4228
34.1333	34.1623	33.3046
16.1629	16.1767	15.6516
15.8267	15.8401	15.3311
Exchange rates of some currencies against US dollar		
Indian Rupee	Pak Rupee	Lankan Rupee
47.215	97.74	97.2
		42.385
		6.8100
		0.6302
		3.30
		TT Clean
		OD Sight/Dac
		OD Transfer
		57.7298
		57.7106
		66.2792
		66.1999
		92.3032
		92.1927
		36.8924
		36.8482
		0.4910
		43.8697
		7.2893
		41.4014
		41.3518
		7.4010
		7.3922
		33.1670
		15.5869
		15.2678

Local Interbank FX Trading:

The local interbank foreign exchange market was active Monday as the international market was open. US dollar got weaker against the taka as liquidity tightened in the money market.

Local Money Market:

Demand for call money remained high. Call money rates jumped due to liquidity shortages following Sunday's auction of treasury bills worth over 2.46 billion taka. Call rates rose as high as 30 per cent in earlier dealings, but later eased after funds were injected into the market through a repo auction.

International Market:

The dollar continued to loose ground on Monday, hitting its weakest level against the euro in over four years as traders jumped on comments from US Treasury Secretary John Snow that a cheap dollar would help US exports. The US currency fell one per cent to beyond \$1.16 per euro in early European trade. The dollar also fell against the yen to below 116.60 yen and hit multi-year lows against the Australian and New Zealand dollar. Euro's gain against the dollar also lifted the single currency to a record high against the yen, at 135.50.

At 1530 hours on Monday, euro was at 1.1591/98, GBP at 1.6113/18 and yen at 116.64/69 against the dollar.

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 12/5/2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Ambika	Rice	Kaki	Abahoni	1/5	16/5	1049
J/2	Heng Fu	Wheat	Viza	Uniship	19/4	12/5	405
J/3	Gali-2	Rice	Kaki	Able	2/5	14/5	997
J/4	Chiefian-II	C Clink	Sing	Move	28/4	13/5	2080
J/5	Moon Bird (48)	P. Cargo	Mumb	Everett	10/5	12/5	325
J/6	Pavonis	Gl	Yang	Royal	10/5	20/5	11658
J/7	Dae Gak Bong	Wheat	Tuti	Uniship	29/4	15/5	920
J/8	Celje (Liner)	Gl	Sing	Prog	6/5	14/5	675
J/9	Yong Jiang	Gl	S Hai	Bdship	11/5	16/5	11280
J/10	Pathain	Rice(P)	Yang	Mutual	30/4	13/5	1553
J/11	Zang San	Sug/Wheat	Kaki	SSTL	30/4	18/5	1094
J/12	Kota Cahaya	Cont	Sing	PIL(BD)	10/5	15/5	336
J/13	Jaami	Cont	Col	Everbest	9/5	13/5	86
CCT/1	QC Honour	Cont	P.Kel	QCBL	9/5	14/5	367

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Capetan Michalis	12/5	Vanc	Litmond	Gl	
Qc Lark	12/5	P Kel	QCQL	Cont	P.Kel
Banga Borti	13/5	PKL	Bdship	Cont	Sing
Viscount	12/5	--	Prog	Gl	--
Kota Singa	12/5	Sing	Pil (BD)	Cont	Sing
Xpress Manaslu	13/5	P Kel	RSL	Cont	Sing
Enalios Eltra	12/5	-	RSSHIP	For Demolition	
Eastern Breeze	14/5	Spore		Everett/Vehi	-
Liberty Grace	14/5	Nace	Lams	Wheat	
Banga Biraj	14/5	P.Kel	Bdship	Cont	Sing
Amalfi	14/5	Kant	Uniship	Clink	
Ocean pride	14/5	-	PSAL	Gl	
Banga Bijoy	14/5	Col	Baridhi	Cont	Col
Bosowa Delapan	14/5	-	PSAL	C.Link	-
Segi Tiga Biru	15/5	P.Bind	Rainbow	Gl	
QC Dignity	15/5	P.Kel	QCQL	Cont	Sing
Budi Teguh	15/5	Sing	Pil(BD)	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L Port call	Local agent	Cargo
Ocean Porpoise	13/3	Sing	ECSL	Naptha (RM/6)
Al Daerah	17/5	Kuwa	Atlantic	HSD (RM/5)

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Barge: S-657	P Cargo	Kol	Sakhi	21/2
Dea Captain	--	--	Arafeen	R/A(11/5)
Dana Qatar	C.Oil	Rast	USS	9/5
Banglar Jyoti	C.Oil	DIA	BSC	R/A(12/5)

Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Mu DU Bong	Rice	KAND	ABLE	6/5
INWA	Rice	Yang	Total	R/A(12/5)
Al Monsoor	Rice	Kaki	Total	R/A(12/5)
Eltanin	Rice	Kand	Total	8/5
Pearl	Rice	Kaki	Mutual	2/5
Weddel Sea	C. Link	Kohsi	Move	2/5

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Taraman Bibi	Rice	Kaki	OWSL	24/4
Banga Borat	Cont	--	BdShip	R/A(28/3)
Banga Barta	Cont	--	Baridhi	R/A(2/5)

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

STOCK