

## WTO trade ministers hash out positions on farm policy

AFP, Sharm El-Sheikh, Egypt

Trade ministers from 30 countries hashed out positions on agricultural policy during informal talks here Saturday aimed at ending the rift in the troubled Doha Round of World Trade Organisation (WTO) negotiations.

"They are talking agriculture right now," Arancha Gonzalez, spokeswoman for Pascal Lamy, the European Union's trade representative, said of the talks, which began some time after 9:00 am (0600 GMT).

WTO Director General Supachai Panitchpakdi said Friday that progress could still be made at informal trade talks in Egypt despite the

European Union's deadlock on agriculture policy.

"Not being able to agree doesn't mean there will be no progress," Supachai told journalists after the 15 EU member states failed Thursday to resolve differences on a shift away from production-based farm support.

"I think we all still feel hopeful there will be some achievement coming out" when the EU debate resumes next week, adding that "agriculture will be the key" to the success of the overall Doha round.

Gonzalez said Saturday that "there is a certain understanding, but the ball is in the EU members' court. I wouldn't say the atmosphere is particularly aggressive toward the

European Union."

Big farm exporters Australia and New Zealand, as well as developing countries like Egypt and Kenya are looking for the EU, Japan, Korea and other countries to cut export subsidies and internal supports for farmers that distort trade.

The informal talks here are part of the run-up to a ministerial meeting of the 146-member WTO in Cancun, Mexico in September, a mid-term review of the three-year Doha round, which some officials have warned could collapse.

The Doha development agenda, launched with great fanfare in the Qatari capital Doha in November 2001, aims to establish a more equitable approach to international

trade for developing countries.

However, nations who launched the round have run into disputes over farm exports, cheap medicines and other issues as they seek to honor pledges to tear down trade barriers by the agreed target date at the end of 2004.

In Geneva, where the WTO is based, US Deputy Trade Representative Peter Allgeier laid the onus on the European Union for the lack of progress.

"The message that comes through crystal clear from all quarters is that the key to moving forward significantly right now is agriculture and the group that holds that key is the European Union," Allgeier said.



PHOTO: PRAN

(Sitting from left) Florence Kata, executive director of Uganda Export Promotion Board, Jovino Akaki Ayumu, minister for Tourism Trade and Industry of Uganda, Maj Gen (ret) Amjad Khan Chowdhury, chief executive of Pran Group, and other officials of the company pose for a photograph during the minister's visit to Pran factory at Ghorasal in Narshingdi recently.

## Ugandan minister visits Pran factory

Ugandan Minister for Tourism Trade and Industry Jovino Akaki Ayumu and Executive Director of Uganda Export Promotion Board Florence Kata recently visited Pran factory at Ghorasal in Narshingdi.

The visitors went around the whole factory complex. The facilities of the factory and the standards of hygiene and sanitation impressed them, says a press release.

They invited Pran officials to set up a similar plant in Uganda assuring all support.

## Lever Brothers, Monno Ceramic sign deal

Lever Brothers Bangladesh Ltd (LBBL) and Monno Ceramic Industries Ltd (MCIL) signed an agreement on joint promotional activities in Dhaka recently.

Under the agreement, the two companies will promote joint marketing activities of Vim liquid cleaner and crockery products.

Rezaul Haque Chowdhury, director (Customer Management) of Lever Brothers Bangladesh Ltd, and Harunur Rashid Khan, chairman of Monno Ceramic Industries Ltd, signed the agreement on behalf of their organisations.

## CURRENCY

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

Sell		Currency	Buy		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
58.8000	58.8500	USD	57.8700	57.7000	57.6310
69.1782	69.2370	EUR	66.2322	66.0377	65.9586
98.6135	98.6973	GBP	95.3177	95.0377	94.9240
40.0722	40.1063	AUD	37.9338	37.8224	37.7771
0.5011	0.5016	JPY	0.4841	0.4826	0.4821
44.5691	44.6070	CHF	43.1447	43.0180	42.9665
7.5820	7.5885	SEK	7.3112	7.2898	7.2810
43.4365	43.4734	CAD	42.2501	42.1260	42.0756
7.5468	7.5532	HKD	7.4131	7.3914	7.3825
33.9688	33.9977	SGD	33.1633	33.0659	33.0263
16.1397	16.1534	AED	15.6287	15.5828	15.5642

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	Malaysian Ringit
46.57	57.75	97.195	41.580	7.0491	0.5838	3.80

Local Interbank FX Trading  
Local interbank market was subdued due to international markets being closed. Dollar remained steady against taka in a day of thin trading.

Local Money Market  
Demand for overnight borrowing at call was moderate. Call money rate continued to ease and the call rate ranged between 4.5 and 7.0 per cent compared with 6.0-7.0 per cent.

International Market  
Dollar rallied against most currencies on Friday, reaching a peak against euro on anticipations of US economic rebound. The market is expecting US Federal reserve to cut interest rates further although US economic data reflects a constructive outlook on the economy. Any interest rate cut will be positive for US growth. At New York closing on Friday, euro was at 1.1595/99, GBP at 1.6611/17 and yen at 118.35/40 against the dollar.



PHOTO: PRIME BANK

Shah Md Nurul Alam, managing director of Prime Bank Ltd, and Saleh Ahmed, managing director of Dhaka Electricity Supply Company, and other officials of the two organisations pose for a photograph at the MoU signing ceremony in Dhaka on Wednesday.

## DESCO, Prime Bank sign MoU on electricity bill collection

Prime Bank Ltd and Dhaka Electricity Supply Company (DESCO) signed a memorandum of understanding (MoU) at the bank's head office in Dhaka on Wednesday.

Under the arrangement, customers of Gulshan, Mohakhali and Uttara area can make their electricity bill payments through the bank's Gulshan, Mohakhali and Uttara branch, says a press release.

Shah Md Nurul Alam, managing director of Prime Bank Ltd, and Saleh Ahmed, managing director of DESCO, signed the agreement on behalf of their organisations.

M Shahjahan Bhuiyan, additional managing director, Motior Rahman, SEVP, Shafiqul Alam, EVP of Prime Bank Ltd, and AHM Nurul Huda, secretary of DESCO, Md Showkat Hossain, director (Finance) of DESCO, were also present.



Rezaul Haque Chowdhury, director (Customer Management) of Lever Brothers Bangladesh Ltd, and Harunur Rashid Khan, chairman of Monno Ceramic Industries Ltd, exchange documents after signing an agreement on behalf of their organisations. Under the deal, the two companies will promote joint marketing activities.



PHOTO: STAR

David JH Griffiths, CEO of HSBC in Bangladesh, hands over a Dhaka-Bangkok-Dhaka air ticket to the winner of a raffle draw organised by the bank at the customer night of Personal Financial Services on Thursday in Dhaka. Mamoon Mahmood Shah, manager of Personal Financial Services of the bank, was also present.



PHOTO: IFIC BANK

Moshiur Rahman, managing director (current charge) of IFIC Bank Ltd, speaks at the inauguration of a two-day workshop on "Recovery of Classified Advances" held in Dhaka on Tuesday. RM Debnath, senior executive vice-president, Delwar Hossain, executive vice-president, and Md Ziaul Bari, senior vice-president of the bank, were also present.

## ReadyCash Raffle Draw Winners

The latest ReadyCash Raffle draw was held at ReadyCash Bangladesh office at Dhanmondi in Dhaka on Thursday, says a press release.

Prizes	Name of Winners	Card No
China Junction Chinese Free Lunch for Two	Md Bashir Elahy	504798000047680
Meal in the Box Free Lunch for Two	Kamrul Anam Khan	5047980010016996
Kena Kata free Gift Box	Shamsul Tawhid	5047980010017001
Obsession free Gift Box	Md Mostaqim Lablu	5047980010017069
Liton's Snacks free Meal Box	A M Mansur Ahmed	504798000047703

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. ReadyCash encourages its cardholders to read The Daily Star and the Daily Prothom Alo on every Sunday or call our Customer Service at: 8123850, 8130497, and 8125294-7.

## STOCK