

EU, US join hands to salvage trade talks

REUTERS, Montreal

In an effort to salvage troubled world trade talks, the United States and European Union on Wednesday pledged to try to develop a common position on divisive agricultural issues by mid-August.

"The two main trading blocs have to lead by example and find the common ground," EU Farm Commissioner Franz Fischler said at the end of an informal three-day

meeting of 25 trade ministers from both rich and poor countries.

The United States and the EU have been at loggerheads in negotiations on agriculture in current world trade talks, known officially as the Doha Development Agenda.

Both sides showed some signs of movement at the meeting this week. But deep differences on the scope of proposed cuts in domestic farm spending, export subsidies and agricultural tariffs remain, raising questions about how much

progress the two sides can really make in the short time left.

Negotiators meet in Geneva on Aug. 11 for a final two weeks of intense talks ahead of the Sept. 10-14 World Trade Organisation meeting in Cancun, Mexico.

Without at least a broad agreement on agriculture by that meeting, there is little chance for progress in other areas such as services and manufactured and consumer goods.

Agriculture is a key area for

most of the countries involved in the WTO talks. Many have sore memories of being left out of US-EU "Blair House" negotiations that paved the way for the 1994 Uruguay Round world trade pact.

US and EU officials emphasised they were asked by other trading partners to try to craft a deal that would be acceptable to the broad membership.

"We don't want another Blair House. At the end, we want a full House," Fischler said.



Monzurur Rahman, chairman of Delta Life Insurance Co Ltd, speaks at the 17th annual general meeting of the company in Dhaka yesterday. Managing Director Das Deba Prashad and Company Secretary Sultan-UI-Abedine Molla are also seen in the picture.



Abed Huda, marketing manager of Green Marketing Ltd, and Aftab Uddin Khan, marketing officer of Rahimafrooz Superstores Ltd, hand over a prize to a winner of the raffle draw of a sales promotion campaign of Green Marketing Ltd at the Gulshan outlet of Agora in Dhaka recently.

New work-permit system for foreign workers in S Korea

ANN/THE KOREA HERALD

The new work-permit system for foreign workers, set to be legislated yesterday, will ensure the stable provision of foreign labour force to domestic firms while improving work conditions for migrant workers, officials and analysts said.

The parliamentary action would prevent the mass deportation of illegal foreign workers by allowing those who stayed in South Korea less than three years to keep working in the nation.

But those who have stayed longer than four years will have to be expelled from the country according to orders by the Ministry of Justice.

"The adoption of work-permit system will play a key role in supplying foreign workers to Korean industrial workplaces, responding to domestic firms needs while minimizing their worries over the new system," Labour Minister Kwon Ki-hong said.

Under the new system, foreign labourers in Korea would be entitled to receive workers protection and rights, including membership in labour unions, minimum wage benefits and industrial accident insurance.



Md Yeasin Ali, managing director of Dutch-Bangla Bank Limited, speaks at the half-yearly meeting of the managers of the bank held in Dhaka on Monday. Abul Hashem Khan, deputy managing director, is also seen in the picture.



ABC Real Estates Limited officials hand over Paradise, a 30-unit apartment complex on Khiljee Road in Mohammadpur, to its clients on Wednesday.

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	
58.7500	58.8000	USD	57.8200	57.6502	57.5812	
67.3393	67.3966	EUR	64.8567	64.6662	64.5888	
95.6568	95.7382	GBP	92.7086	92.4363	92.3256	
39.0805	39.1138	AUD	37.0453	36.9365	36.8923	
0.4941	0.4945	JPY	0.4783	0.4769	0.4763	
43.3483	43.3852	CHF	42.0570	41.9335	41.8833	
7.2621	7.2682	SEK	6.7800	6.7601	6.7520	
42.1540	42.1899	CAD	40.9287	40.8085	40.7597	
7.5398	7.5462	HKD	7.4062	7.3844	7.3756	
33.5235	33.5521	SGD	32.7036	32.6076	32.5685	
16.1255	16.1392	AED	15.6148	15.5689	15.5503	
15.7905	15.8039	SAR	15.2963	15.2514	15.2331	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
46.105	57.65	97.075	41.985	7.2034	0.6323	3.80
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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 31/07/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Mongla	Rice(P)	TUTI	Able	29/07	2/8	571
J/4	Banglar Urimi	Gl	Okha	Royal	27/7	5/8	652
J/8	Server	WT(P)	Vanc	Litmond	17/7	5/8	787
J/10	New Sea Star	Cont	P.Kel	Ocsl	27/7	31/7	101/X
J/11	Apl Tulip	Cont	Sing	NOL	28/7	1/8	69/X
J/12	Banga Bonik	Cont	Chenn	Baridhi	27/7	31/7	150
CCT/1	Banglar Moni	Cont	Sing	BSC	28/7	31/7	84/X
CCT/3	QC Teal	Cont	P.Kel	Ocsl	27/7	1/8	205/156
CCT/3	Asimont	Cont	P.Kel	Seaborne	30/7	3/8	330/403
RM/14	Banglar Kallol	Repair	--	BSC	R/A	5/8	
M/15	Hellin	Idle	P.Kel	Tmmi	17/6	4/8	
CCJ:	George	C.Clock	Tanj	BSL	28/7	4/8	
GSJ	Banglar Robi	Wheat(G)	K.Dia	BSC	R/A	3/8	
TSP	Thor Falcon	GI (Copra)	Sing	Allseas	24/7	31/7	
RM/3	Fortune Hera	CPO	Bint	Rainbow	28/7	--	
DDJ/1:	Banglar Gourab	Repair	--	BSC	R/A	5/8	

Vessels due at outer anchorage Date: 31/7/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Founder-M	31/7	Fuja	Otbl	For Demolition	
Star Providence	4/8	Novo	RSA	Gl	
Myeik	1/8	Yangon	Total	Gl(Y.Maize)	
Amaji	1/8	Hope	Move	Clink	
Barrier	1/8	CBO	Everbest	Cont	Col
Kota Cahaya	1/8	Sing	Pil(BD)	Cont	Mong
Orient Grace	2/8	PKL	PSSL	Cont	Sing
Induruwa Valley	2/8	Kaki	Able	Rice(P)	
Gui Jiang	2/8	Kaki	Total	Rice(P)	
Banga Borti	2/8	Sing	Bdship	Cont	Sing
Banglar Shikha	2/8	Sing	BSC	Cont	Sing
Jaami	1/8	Hal	Everbest	Cont	Sin
Banga Borat	3/8	P.Kel	Bdship	Cont	Sing
Voc Sterling (Liner)	2/8	Busan	Prog	Gl	--
Litohoro	3/8	Sin	PSAL	Clink (Anw/Unique)	
Kota Berjaya	3/8	Sing	Pil(BD)	Cont	Sing
Xpress Manaslu	3/8	P.Kel	RSL	Cont	Sing
Banga Bodor	7/8	--	Baridhi	Cont	Col
Banga Barta	4/8	Chenn	Baridhi	Cont	Col

Outside port limit:

Dea Captain	--	--	IBSA	R/A(26/7)
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Vessels at outer anchorage Vessels ready:

Banga Bijoy	Cont	Col	Baridhi	30/7
QC Honour	Cont	P.Kel	Ocsl	31/7
Continent-4	Sug/Soda	Prog	CLA	31/7
Inter Explorer	MS/HSD/SKO	Sing	MSTPL	29/7

Vessels Awaiting Employment/Instruction:

Banglar Jyoti	--	--	Bsc	R/A (22/07)
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Movement of vessels for 1/8/2003 & 2/8/2003

Outgoing		Incoming Shifting	
1/8/2003			
J/11	APL Tulip	CCJ/12K	Cahaya
CCT/2	QC Teal	RM/3	Salamat-1
RM/3	F. Hera	DOJ:	St. Petri
2/8/2003			
TSP:	Thor Falcon	CCT/2	Barrier
		J/11	Jaami
		J/10	B. Shikha
		RM/4	P. Dinttya

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

STOCK