

Trade envoys give thumbs down to WTO reform plan

REUTERS, Geneva

Rich and developing states gave a cool reception Monday to a plan for kick-starting stalled world trade talks, but stopped short of rejecting it.

The plan, drawn up by Uruguayan Ambassador Carlos Perez del Castillo, with the backing of World Trade Organization (WTO) chief Supachai Panitchpakdi, seeks to bridge wide gaps, not just between developed and developing states but also within the two camps, on issues ranging from farm reform to industrial tariffs and services.

Calling the plan "flawed", several trade envoys said it could serve as a basis for further negotiations at a crucial ministerial meeting in Cancun, Mexico, next month, providing the proposal was modified.

"It is flawed, but not fundamentally flawed," said European Union chief negotiator Peter Carl. "It is unbalanced."

A spokesman for the US Trade Representative's office in Washington said Perez del Castillo's draft hit the mark in some areas, but missed it in others.

"We will continue to work with the

chairman as he develops a package for ministerial consideration," USTR spokesman Richard Mills said. "We maintain a high level of ambition in the key areas of negotiation, particularly agriculture, which is at the heart of the Doha agenda and the key to development."

Agricultural reform is central to WTO negotiations on lowering barriers to trade across the globe, but disagreements still run deep just two weeks before the Sept 10-14 gathering that could decide the fate of the Doha Round of free trade talks.

"The great majority (of countries

exporting agricultural products) are disappointed with this document. There is a great deal of frustration," said one trade envoy from a Latin American country.

But Perez del Castillo, who put forward his blueprint after two weeks of intense negotiations in Geneva, warned that there was little time for further revisions before the Mexican summit.

"This text goes as far as I judge is possible in the Geneva process," he said, referring to the latest round of talks in the Swiss city.



PHOTO: TOTAL

Norbert Fruythof, regional director of Total Oil Singapore, Musky Kumaran, managing director of TOTALGAZ, and Syed Mahmudul Huq, director of TOTALGAZ and managing director of Trade Services International, and Rafiqul Islam, chairman of Padma Oil Company Limited, met State Minister for Energy and Mineral Resources AKM Mosharrar Hossain yesterday at the latter's office in Dhaka.



PHOTO: TEEMS

Desmond Quiah, country manager of DHL Worldwide Express, and Kazi Wahidul Alam, chief executive officer of Triune Event Management Services (TEEMS), exchange copies of an MoU at a signing ceremony in Dhaka recently.



PHOTO: WEA

Rokia A. Rahman, president of Women Entrepreneurs' Association (WEA), Bangladesh, and Gopal Bhattacharya, director of ILO (International Labour Organisation) office in Dhaka, sign an agreement yesterday.

S'pore, India to complete trade talks in early '04

AFP, Singapore

Singapore and India hope to conclude free trade talks under the Comprehensive Economic Cooperation Agreement (CECA) umbrella early next year, Indian Foreign Minister Yaswant Sinha said here Tuesday.

"Three rounds of CECA negotiations have been held and the agreement is expected to be concluded by early 2004," he said in a speech organised by the Singapore think tank Institute of Defence and Strategic Studies.

"The CECA will lead to far reaching benefits for both countries in trade and investment flows and in greater exchanges in professional services, especially in the knowledge economy," Sinha said.

"Business communities from both countries will be able to leverage each other's strengths better while achieving greater competitiveness. It's a win-win situation for both."

CECA will include elements of a free trade accord.

The two countries finished the third round of talks in New Delhi last week and the next meeting is scheduled to take place in Singapore in September.



PHOTO: BANK ASIA

M Syeduzzaman, chairman of Bank Asia, presides over an extra ordinary general meeting of the bank recently. Vice Chairman A Rouf Chowdhury, Director Anisur Rahman Sinha and Managing Director Syed Anisul Huq, among others, were present at the meeting.

CURRENCY

The following is yesterday's foreign exchange rate statement by Standard Chartered Bank

Sell	Currency	Buy	TT Clean	OD Sight Doc	OD Transfer
58.7500	58.8000	USD	57.8200	57.6502	57.5812
64.4194	64.4742	EUR	61.9803	61.8010	61.7270
92.9073	92.9863	GBP	90.0200	89.7555	89.6481
38.7104	38.7433	AUD	36.6810	36.5733	36.5295
0.5049	0.5053	JPY	0.4887	0.4873	0.4867
41.6430	41.6785	CHF	40.4251	40.3063	40.2581
6.8838	6.8897	SEK	6.4463	6.4274	6.4197
42.1752	42.2111	CAD	40.9345	40.8143	40.7654
7.5406	7.5470	HKD	7.4063	7.3845	7.3757
33.7450	33.7737	SGD	32.9271	32.8304	32.7911
16.1268	16.1405	AED	15.6161	15.5702	15.5515
15.7913	15.8048	SAR	15.2963	15.2514	15.2331
8.8928	8.9003	DKK	8.1419	8.1180	8.1083

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
45.85	57.725	96.665	41.385	7.6640	0.6271	3.80

Local Interbank FX Trading
The local interbank foreign exchange market was active on Tuesday. Matched supply and demand kept the US dollar unchanged against the Bangladeshi taka.

Local Money Market
Market experienced moderate demand.

Liquidity position remained stable in the local money market. Call rate remained unchanged and ranged between 3.75-4.00 per cent.

At 1600 hour on Tuesday, euro was at 1.0832/36, GBP at 1.5654/58 and yen at 117.64/69 against dollar.

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 26-08-2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Ocean Pride	GI (Log)	Yang	Psai	13/8	26/8	1589
J/2	Sofrana Bligh	GI (Copro)	Sing	Aeka	18/8	29/8	485
J/3	Induruwa Valley	Rice (P)	Kaki	Able	21/8	28/8	X
J/4	Anny Dp	Wheat (G)	Viza	Uniship	23/8	4/9	2594
J/5	He Feng	C. Clink	Sing	Psai	22/8	7/1	1330
J/6	Marine Universal-II	GI (Peas)	Vanc	Mutual	5/8	3/9	2800
J/7	Banglar Kakoli	GI	Ind	Bsc	22/8	31/8	753
J/8	Sonali	Rice/W/Sug	Kaki	Nsli	4/8	28/8	955
J/9	An Kang Jiang	GI	Ting	Bdship	24/8	29/8	2238
J/10	Bosowa Sembilan Rice (P)	GI	Kaki	Able	14/8	31/8	1025
J/11	Banga Borak	Cont	Col	Baridhi	22/8	26/8	X
J/12	QC Lark	Cont	P. Kel	Qcsl	23/8	27/8	370/ X
J/13	Orient Freedom	Cont	P. Kel	Psli	23/8	28/8	382/344
CCT/1	Xpress Resolve	Cont	Col	Everbest	22/8	26/8	34/X
CCT/2	Banga Bodor	Cont	P. Kel	Bdship	23/8	28/8	164/156
CCT/3	Xpress Manaslu	Cont	P. Kel	Psli	21/8	26/8	268/344
RM/14	Ja Gang	Fert(Bag)	Sing	Uniqe	7/8	26/8	
RM/15	Yasin	GI (Log)	Lahaz	Uniship	16/8	27/8	
CCJ:	George	Clink	Krabi	Bsl	19/8	26/8	
GSJ:	Amalfi	Wheat (G)	Mong	Qwsl	11/8	27/8	
TSP:	Black Swan	R. Sulp	Chenn	Psi	24/8	29/8	
DOJ:	Banglar Shourabh	C. Oil	K. Dia	Bsc	R/A	30/8	
DD:	Banglar Urmi	Repair	Okha	Bsc	27/7	28/8	
DDJ/1	Banglar Robi	Repair	--	Bsc	R/A	31/8	
RM/9	Banga Barta	Repair	Chenn	Baridhi	3/8	30/8	
RM/10	Banga Lanka	Repair	Col	Baridhi	30/5		
SM/10	Dredger Gemini	--	Chand	Kama	--	30/9	
Kafco(U)	Leo-T	Urea	Viza	Mbl	5/8	29/8	

Vessels due at outer anchorage: Dated: 26/08/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Good Faith	26/8	Thai	Otbl	For Demolition	
Pagan	27/8	Yang	Mta	GI (Pulses)	
Rainbow Joy (Liner)	28/8	Sing	Everett	GI	
Milestone	28/8	Yang	H&I	Macinery	
Kota Singa	29/8	Sing	Pil(bd)	Cont	Sing
Barrier	29/8	--	Everbest	Cont	Col
Leopard	29/8	Mumb	Everett	GI (Spl.cargo)	
QC Teal	29/8	P. Kel	Qcsl	Cont	Sing
QC Honour	30/8	P. Kel	Qcsl	Cont	Sing
Banglar Moni	30/8	Sing	Bsc	Cont	Sing

Vessels at outer anchorage

Name of vessels	Cargo	Local agent	Leaving
Chios Harmony	Wheat (P)	Qinz	Bsl
Kota Naga	Cont	Sing	Pil (Bd)
Banga Bonik	Cont	Col	Baridhi
Jaami	Cont	Hald	Everbest
Eagle Strength	Cont	Sing	Nol
Asimont	Cont	P. Kel	Seaborne

Vessels awaiting employment/Instruction:

Banga Borti	Repair	--	Bdship	R/A (5/8)
Al Muztuba	--	--	Cla	R/A (24/8)
Mmm Jackson	Rbd	--	Usl	R/A (25/8)
Banglar Jyoti	--	--	Bsc	R/A (25/8)

Movement of vessels for 26/8/2003

Outgoing	Incoming	Shifting
J/12 QC Lark	J/12 B Bonik	J/4 Anny DP
RM/15 Yasin	J/4 Chiffain	
	Keng Tung	
GSJ Amalfi	EMS GAZ	

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

STOCK