

WTO envoys push for deal on cheap medicines

AFP, Geneva

WTO envoys tried Wednesday to finalise a deal that would ensure a supply of lifesaving medicines in poor countries, seeking to settle a row that has long cast a shadow over global trade talks.

"I am optimistic that we will get there," the Uruguayan chairman of the World Trade Organisation's ruling general council, Carlos Perez del Castillo, told reporters.

"The consultations are still going on." Trade envoys have voiced hope a deal could be reached before ministers meet in Cancun, Mexico,

in two weeks, and also in time for approval by the WTO general council, which has been meeting here since Tuesday.

"Let's hope that we will get some news during the morning," Perez del Castillo said early Wednesday, adding that he hoped the general council would wrap up its discussions by the end of the day.

A day earlier however, the relief group Oxfam International said the proposed solution would further complicate the issue.

Oxfam representative Celine Charveriat said the plan under discussion focused on a cover note designed to ease concerns by the

United States.

The note, Charveriat explained, would take the form of a so-called chairman's statement, which she said contained "burdensome conditions" on top of what was already a restrictive text.

As such, the deal was unlikely to benefit the developing countries it was designed to help, she said.

The talks aim to agree on a system that relaxes global patent rules to enable poor countries without a pharmaceutical industry to import cheaper generic copies of patented medicines for illnesses such as AIDS or malaria.

Victims of the diseases in devel-

oping countries, mainly in Africa, stand to gain the most from a deal, which was blocked in December by the United States because of differences over the scope of illnesses to be covered.

Under pressure from US pharmaceutical groups, Washington was worried the new system could be interpreted to include medicines for non-infectious diseases such as impotence or obesity.

It also feared Brazilian and Indian generic producers could flood the global market with cheaper versions of patented medicines if they were re-exported from initial destinations.



PHOTO: THE ORIENTAL BANK

The Oriental Bank Limited Chairman Masum Ahmed Chowdhury hands over a crest to journalist Obaidul Haque at 'Special Service Fortnight-2003' of the bank in Dhaka on Tuesday.



PHOTO: INTERSPEED

David Fletcher, chief executive officer Bangladesh of Standard Chartered Bank, formally opens the priority suite at Uttara Branch of the bank on Tuesday.



PHOTO: PRIME BANK

Hu Qianwen, Chinese ambassador to Bangladesh, inaugurates the relocated Prime Bank's Gulshan Branch on Monday. Md Mizanur Rahman Bhuiyan, chairman, and Shah Md Nurul Alam, managing director of Prime Bank Limited, were also present.

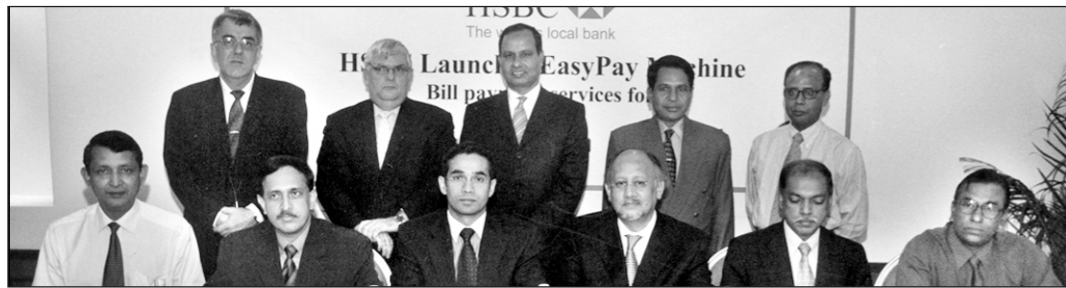


PHOTO: HSBC

(Sitting L-R) AHM Nurul Huda of DESCO, NKA Mobin, finance director of GrameenPhone, Adil Islam, Corporate Banking head of HSBC in Bangladesh, Salahuddin Kashem Khan, director of Aktel, Akhlakur Rahman, COO of ALICO, and Golam Mustafa, member (Finance) of DESA, and (Standing L-R), Ola Ree, managing director of GrameenPhone, David JH Griffiths, CEO of HSBC in Bangladesh, Nurul Islam, regional vice president and general manager of ALICO Bangladesh, Md Abdur Rob, chairman of DESA, and M Saleh Ahmed, managing director of DESCO, pose for a photograph at the launching ceremony of EasyPay machines on Saturday in Dhaka.

Singapore bankruptcies heading for 18-year high

ANN/The Straits Times

The number of bankruptcies looks set to hit an 18-year high levels not seen even during the last major recession of 1985 and 1986 as Singaporeans grapple with rising unemployment and a struggling economy.

In the first seven months of this year, 2,529 individuals were made bankrupt a 22 per cent rise compared to the same period last year.

For all of last year, 3,588 were made bankrupt the highest figure since 1986, Ministry of Law data showed. The ministry confirmed that bankruptcy numbers have been rising since 1986, but was unable to provide data for the years before that.

This year's total is "very likely" to surpass last year's, say analysts, especially since the unemployment rate is expected to hit 5.5 per cent.

Standard Chartered economist Joseph Tan said, "Bankruptcy numbers are a function of the labour market."

"When people lose their jobs, they are unable to service their home and car loans, and it is quite easy for creditors to file a petition against them."

CURRENCY

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

Sell	Currency	Buy			
TT/OD	BC	TT Clean	OD Sight/Doc	OD Transfer	
58.7500	58.8000	USD	57.8200	57.6502	57.5812
64.5193	64.5742	EUR	62.0813	61.8990	61.8249
92.9131	92.9922	GBP	90.0084	89.7440	89.6366
38.5048	38.5375	AUD	36.4786	36.3715	36.3280
0.5049	0.5053	JPY	0.4888	0.4874	0.4868
41.8746	41.9102	CHF	40.6553	40.5359	40.4874
6.8931	6.8990	SEK	6.4517	6.4327	6.4250
42.3851	42.4212	CAD	41.1501	41.0292	40.9801
7.5406	7.5470	HKD	7.4061	7.3843	7.3755
33.6137	33.6423	SGD	32.8001	32.7037	32.6646
16.1264	16.1401	AED	15.6156	15.5698	15.5511
15.7909	15.8043	SAR	15.2959	15.2510	15.2327
8.9104	8.9180	DKK	8.1532	8.1292	8.1195

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
45.87	57.795	96.64	41.315	7.6743	0.6249	3.80

Local Interbank FX Trading

The local interbank exchange market was active on Wednesday. Dollar ended slightly stronger against Bangladeshi taka as importers sought the US currency ahead of strike and 117.68/73 against dollar.

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 27-08-2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Dawei	GI (Log)	Yang	Everett	26/08	27/08	1964
J/2	Sofrana Bligh	GI (Copro)	Sing	Aeka	18/08	29/08	573
J/3	Induruwa Valley	Rice (P)	Kaki	Able	21/08	30/08	782
J/4	Anny Dp	Wheat (G)	Viza	Uniship	13/08	31/08	3327
J/5	He Feng	C. Clink	Sing	PSAL	22/08	07/09	2405
J/6	Marine Universal-ii	GI (Peas)	Vanc	Mutual	05/08	03/09	3215
J/7	Banglar Kakoli	GI	Ind	BSC	22/08	31/08	1571
J/8	Sonali	Rice/Wt/Sug	Kaki	NSSL	04/08	31/08	1430
J/9	An Kang Jiang	GI	Ting	Bdship	24/08	30/08	2147
J/10	Bosowa Sembilan	Rice (p)	Kaki	Able	14/08	31/08	903
J/11	Kota Naga	Cont	Sing	Pil (bd)	23/08	28/08	332/86
J/12	Qc Lark	Cont	P Kel	QCSL	23/08	27/08	
J/13	Orient Freedom	Cont	P Kel	PSSL	23/08	28/08	344/ X
CCT/2	Banga Bodor	Cont	P Kel	Bdship	23/08	28/08	156/x
CCT/3	Eagle Strength	Cont	Sing	Nol	24/08	29/08	203/516
RM/14	Al Muztuba	Repair	--	CLA	R/a	30/08	
RM/15	Yasin	GI (Log)	Lahaz	Uniship	16/08	27/08	
GSJ	Amalfi	Wheat (G)	Mong	QWSL	11/08	27/08	

Vessels due at outer anchorage

Name of Vessels	Date of arrival	L port call	Local agent	Cargo	Loading port
Good Faith	27/08	Thai	OTBL	For Demolition	
Assets Victory	28/08	Visa	Aeka	Feldspar	
Rainbow Joy (Liner)	28/08	Sing	Everett	GI	
Milestone	30/08	Yang	H&S	Machinery + 11 Units	
Kota Singa	29/08	Sing	Pil (Bd)	Cont	Sing
Barrier	29/08	Cbo	Everbest	Cont	Col
Leopard	29/08	Mumb	Everett	GI (spl.cargo)	
Qc Teal	30/08	P Kel	QCSL	Cont	Sing
Amibka	27/08	--	Rainbow	Wheat (p)	
Qc Honour	30/08	P Kel	QCSL	Cont	Sing
Banglar Moni	30/08	Sing	BSC	Cont	Sing
Pathain	30/08	--	Total	Rice (p) & Black Matpe	
Amanat Shah	30/08	Yang	CLA	GI (pulse + Log)	
Banga Birol	31/08	Pil	Bdship	Cont	Sing
Banga Biraj	30/08	Chenn	Bdship	Cont	Col
Banga Bijoy	31/08	--	Bdship	Cont	L.plp/sing
Mardios	31/08	P Kel	RSL	Cont	Sing

Tanker due

Fortune Irene	28/08	Bintulu	Rainbow	CPO (RM/3)
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Vessels ready

Chios Harmony	Wheat (p)	Qinz	BSL	17/08
Banga Bonik	Cont	Col	Baridhi	23/08
Jaami	Cont	Hald	Everbest	24/08
Asimont	Cont	P Kel	Seaborne	26/08
New Sea Star	Cont	P Kel	QCSL	26/08
Banga Borat	Cont	Mong	Bdship	26/08

Vessels awaiting employment/instruction

Banga Borti	Repair	--	Bdship	R/A (05/08)
Mmm Jackson	Rbd	--	USL	R/A (25/08)
Banglar Jyoti	--	--	BSC	R/A (25/08)

Movement of vessels for 28/8/2003

	Outgoing	Incoming	Shifting
J/1	Keng Tung	CCT/2 Asimont	N I L
J/2	S. Bligh	J/13 New Sea Star	
J/11	K. Naga	J/11 B. Borat	
J/13	O. Freedom	J/1 Dawei	
CCT/2	B. Bodor	J/2 Chieftain-ii	
GSJ	Amalfi		

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

STOCK