

World trade talks struggle as deadline looms

REUTERS, Geneva

Efforts to get World Trade Organisation (WTO) talks back on track are making scant progress and there seems little chance of meeting a December 15 deadline for a resumption, trade sources said Tuesday.

Trade envoys in Geneva have been struggling to pick up the pieces of the WTO's Doha Round of free trade negotiations ever since ministerial talks collapsed in disarray in Cancun, Mexico, in mid-September.

In the latest sign of problems, Uruguay's WTO ambassador Carlos Perez del Castillo, who has been coordinating the bid, postponed a preparatory meeting of all the trade body's 146 member states from December 5 to December 9 to give himself more time for behind-the-scenes discussions.

The meeting will be the last before senior government officials gather on December 15 for what could be a decisive moment for the trade round, which aims to boost the world economy by lowering barriers to business in goods and services.

Before leaving Cancun, ministers set the date for the senior officials' get-together in the hope that it could succeed where they had failed in reaching an outline agreement on some of the toughest topics, including reforming world farm trade.

"I reckon that this is just another sign that the 15th is not going to produce anything," said one trade envoy, referring to the postponement. "And it is a shame."

Trade envoys said Perez del Castillo's consultations with small groups of member states had failed to bridge the big gaps, particularly over agriculture where poorer states and farm goods exporters like Australia want deep cuts in big power subsidies.

On some questions, for example tariffs on industrial goods, the gap between what richer states wanted and what developing nations were prepared to give even appeared to have widened.

Some envoys blamed the impasse on a lack of urgency on the part of the European Union, which is still finalising a review of its negotiating position after the Cancun debacle.

"The whole timeframe is being unduly influenced by the Europeans," said one Latin American envoy.

With the chances receding of any significant agreements in December, Perez del Castillo appeared likely to go for "plan B" which could involve a commitment to resume the work of the various WTO negotiating bodies in February, trade sources said.

These countries said Opec should hold another meeting between January and March next year to review the market situation.

Oil prices since June have stayed close to the upper limit of the 22-28 dollar per barrel price band targeted by Opec, and often hovered above it, with demand now driven by the winter season in the northern hemisphere and high economic growth in the United States and China.

"I don't think there is a need for a change in quotas... we probably have to meet again before March," Libyan Oil Minister Abdulhafid Zlitni said.



PHOTO: NEW HORIZONS

Khalequzzaman Chowdhury, former Bangladesh ambassador to Qatar, and Habibur Rahman, chief executive officer of New Horizons CLC of Bangladesh, a computer training firm, pose for a photograph at the inaugural function of the company's year ending festival in Dhaka on Tuesday.

Consensus in Opec on steady output

AFP, Vienna

A consensus is building within Opec to maintain its oil production ceiling until at least early next year at Thursday's meeting, but the 11-nation cartel remains divided over who will be its next secretary general.

The oil ministers of Algeria, Indonesia, Iran, Libya, the United Arab Emirates (UAE) and Venezuela have said they prefer Organisation of Petroleum Exporting Countries to keep its 24.5 million barrels per day (bpd) ceiling unchanged for now, and Opec kingpin Saudi Arabia seems satisfied with the status quo.

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PHOTO: GRAMEENPHONE

Maqbul Dudhia, chief executive officer of Bangladesh Cricket Board (BCB), and Mehboob Chowdhury, director (sales and marketing) of GrameenPhone (GP), pose for a photograph at a signing ceremony held between two companies in Dhaka recently. Under the deal, BCB has become a corporate client of GP.

US trade chief optimistic about WTO talks in 2004

REUTERS, Washington

US Trade Representative Robert Zoellick said on Tuesday he was optimistic that world trade talks would get back on track in 2004 after falling apart three months ago in Cancun, Mexico.

"My sense is that most WTO members will want to resume negotiations early next year," Zoellick said in a prepared speech to US services industry leaders. "We will look for a serious commitment to move from hand-wringing to hands-on work, cooperation and compromise."

Zoellick's upbeat remarks came as trade diplomats feared that a Dec 15 meeting at the World Trade Organization headquarters in Geneva would produce no meaningful results.

Trade envoys have struggled to pick up the pieces of the WTO's Doha round of free-trade negotiations since ministerial talks collapsed in disarray in Cancun in mid-September.

Zoellick stopped short of saying the WTO talks involving the trade body's 146 member states could be concluded by the target date of Jan. 1, 2005 -- a date that he said in Cancun was unrealistic.



PHOTO: MERCANTILE BANK

Mercantile Bank Limited Chief Advisor Lutfur Rahman Sarkar, Managing Director M Taheruddin, Senior Executive Vice-president and Company Secretary AKM Shahidul Haque, Vice-president Ahmedul Haque and participants pose for a photograph at a certificate awarding ceremony of an orientation course organised for the bank's officials in Dhaka recently.

CURRENCY

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

TT/OD	Currency		Buy		
	BC	USD	TT Clean	OD Sight Doc	OD Transfer
58.7300	58.7800	USD	57.8850	57.7150	57.6459
71.6858	71.7469	EUR	69.2478	69.0444	68.9618
102.3429	102.4300	GBP	99.4522	99.1601	99.0414
43.7127	43.7500	AUD	41.6656	41.5432	41.4935
0.5476	0.5481	JPY	0.5285	0.5270	0.5264
45.9546	45.9937	CHF	44.6127	44.4817	44.4284
7.8758	7.8825	SEK	7.3300	7.3085	7.2997
45.5801	45.6189	CAD	44.2546	44.1246	44.0718
7.5730	7.5794	HKD	7.4496	7.4277	7.4188
34.3250	34.3542	SGD	33.5371	33.4386	33.3985
16.1209	16.1346	AED	15.6332	15.5873	15.5686
15.7855	15.7990	SAR	15.3131	15.2681	15.2498
9.9382	9.9467	DKK	9.0338	9.0073	8.9965

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
45.68	57.2	96.45	39.910	6.7603	0.6467	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 3/12/2003.

Berth No.	Name of Vessels	Cargo	L. Port Call	Local Agent	Dt of Arival	Leaving	Import Disch.
J/2	Yong Jiang(Liner)	GI	Sing	Bdship	29/11	5/12	2209
J/3	Maribor	Fert/GI	Sing	ANCL	30/11	5/12	373
J/4	Ja Gang	Sugar (P)	Viza	Able	12/11	7/12	1377
J/6	Genius Mariner	Sugar (P)	Tai	HSL	20/11	5/12	938
J/8	Al Muztuba	GI (Yma/Pulse)	Yang	CLA	19/11	8/12	410
J/9	Banglar Kakoli	B/L	Mong	OWSL	2/12	6/12	--
J/10	Qc Honour	Cont	P Kel	QC SL	2/12	6/12	--
J/11	Pac Makassar	Cont	P Kel	PSSL	30/11	4/12	290
J/12	Qc Star	Cont	P Kel	QC SL	28/11	4/12	365
J/13	Xpress Resolve	Cont	P Kel	RSL	1/12	6/12	--
CCT/1	Banga Borak	Cont	P Kel	Bdship	30/11	5/12	234
CCT/2	Kota Singa	Cont	Sing	PI (Bd)	29/11	4/12	243
CCT/3	Banga Birol	Cont	P Kel	Bdship	1/12	5/12	--
RM/14	Ambika	GI(Log)	Tanj	Kaptai	1/12	6/12	--

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L. Port Call	Local Agent	Cargo	Load Port
Fivos	3/12	Hamb	Seacoast	R/Phos	L/Egypt
Gulsum Ana	3/12	Turk	Psal	Clink	S.Co/Conf
Samsun Apollo	4/12	Kant	SSA	Clink	Ctg East
Delos	3/12	Chin	TOSL	Fmp & GTSP	--
Ks Glory	4/12	Indo	ASLL	Clink	Holcim/S.Cir
Amar	4/12	Kaki	Pacific	Rice(P)	--
Sanko Rejoice	4/12	Ind	Litmond	Clink	Shah
Kota Naga	4/12	Sing	PI(Bd)	Cont	Mgl
Amanat Shah	4/12	Kand	CLA	Salt	--
Banga Bodor	5/12	Col	Baridhi	Cont	Sing
Qc Dignity	5/12	P Kel	QC SL	Cont	Sing
Thor Kirsten	6/12	Kara	Sunsine	8vhei & 8cont	--
New Hope-II	5/12	Lumut	USL	Clink	Unique
Jaami	5/12	--	Everbest	Cont	Col

Tanker Due

Afroditi	3/12	Rast	SSST	Crude Oil
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Vessels at Kutubdia

Name of Vessels	Cargo Agent	Last Port Arrival	Local	Date of Call
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Outside Port Limit:

Revelation	Dr Equip	Sing	Ibsa	16/11
Dea Captain	--	--	Ibsa	R/A (2/12)

Vessels at Outer Anchorage Vessels Ready

Banga Bori	Cont	P Kel	Bdship	1/12
Salamat-1	Bitumen	Iran	OLM	25/11
Banga Barta	Cont	Mong	Bdship	2/12
Banglar Shikha	Cont	Sing	BSC	3/12
Orient Excellence	Cont	P Kel	PSSL	3/12

Vessels Awaiting Employment / Instruction

Banglar Jyoti	--	--	BSC	R/A (29/11)
Banglar Shourabh	-- <td>-- <td>BSC <th>R/A (3/12)</th> </td></td>	-- <td>BSC <th>R/A (3/12)</th> </td>	BSC <th>R/A (3/12)</th>	R/A (3/12)
Bosowa Delapan	-- <td>-- <td>Able <th>R/A (29/11)</th> </td></td>	-- <td>Able <th>R/A (29/11)</th> </td>	Able <th>R/A (29/11)</th>	R/A (29/11)

Movement of Vessels for 4/12/2003

Out going	In coming	Shifting
J/11 Pacmakassar	J/13 B.Barta	J/3 Maribor
J/12 Qc Star	J/1 (P) Rise	CCT/2 Maribor
CCT/2 K. Singa	J/5 (P) Malakand	J/13 Xp Manaslu
RM/3 B. Siantan	J/12 B Shikha	
	RM/3 Salamat-1	

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

STOCK