

## Little hope of progress in WTO round expected at Dec meet

AFP, Geneva

Attempts to get countries back to the negotiating table to relaunch WTO trade talks by a December 15 deadline are in trouble, and diplomats doubt much progress will be made until next year at the earliest.

"Due to a lack of time, I do not believe we will reach an accord," predicted Carlo Trojan, the European Union's ambassador to the World Trade Organisation.

"I just hope we will be able to offer a positive indication that we

are heading in the right direction to discuss the framework (for negotiations) in the very near future," he told AFP in a recent interview.

Unable to agree on core issues such as agriculture at a conference in Mexico in September, ministers of the WTO's 146 member states told their ambassadors to find a compromise by December 15 at the latest to restart the so-called Doha Development Agenda.

But little progress has been made since then and member states now doubt the current round of negotiations will be concluded

by January 1, 2005, as originally planned.

On Thursday, the WTO's top negotiator charged with breathing life into the discussions, admitted it would be "very difficult" to compile a compromise text to move the talks forward by December 15.

"We will need more time to negotiate," said Carlos Perez del Castillo, chairman of the general council -- the WTO's executive organ.

"I haven't felt in many cases a negotiating mood to move to

common ground at this stage," he said.

As always, the WTO's 146 member states are unable to agree on the thorny subject of farm subsidies in richer states and the high tariffs on agriculture imports from developing nations.

The issue will probably be raised at a meeting in Brazil on December 12 between EU Trade Commissioner Pascal Lamy and the group of 20 (G20) developing countries, which was created in Cancun to combat farm subsidies.

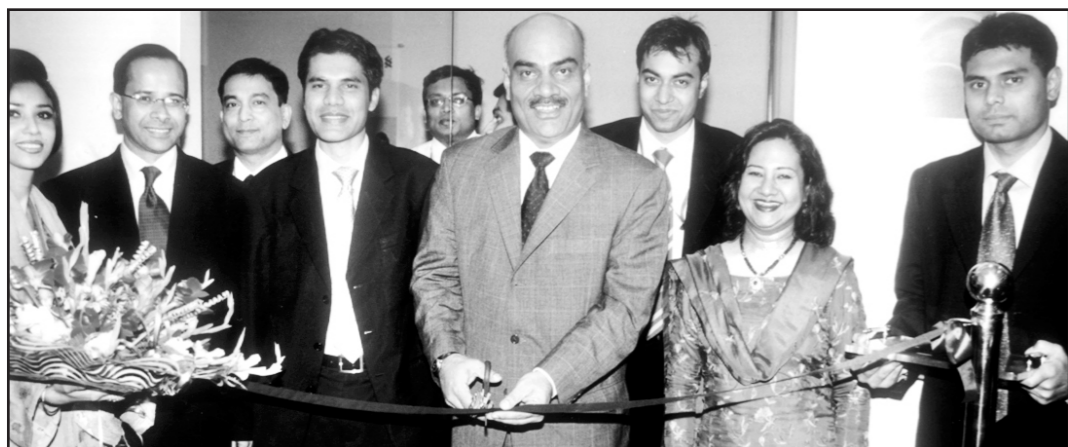


PHOTO: INTERSPEED

Subroto Som, regional head of Consumer Banking (Middle East and South Asia) of Standard Chartered Bank, cuts ribbon to launch Priority Value Propositions, which is in addition to the bank's existing priority banking service, recently. M Sajidur Rahman, head of Consumer Banking, and Tahia Khalil, head of Priority Banking of Standard Chartered, Bangladesh, were also present at the launching ceremony.



PHOTO: HSBC

Mirza Fakhru Islam Alamgir, state minister for Agriculture, and Mahmudur Rahman, executive chairman of Board of Investment, are seen at the stall of the Hongkong and Shanghai Banking Corporation (HSBC) at Agri-Invest 2003 held in Dhaka from December 3 to December 5. David JH Griffiths, chief executive officer, and Adil Islam, head of Corporate Banking of HSBC, are also seen in the picture.

## SIA faces fresh turbulence as pilots show dissent

AFP, Singapore

Singapore Airlines (SIA) is undergoing fresh turbulence soon after recovering from the SARS epidemic amid disenchantment among its pilots over the way the carrier has treated its staff.

The pilots' union sacked its officers last month as a sign of protest over wage cuts agreed with management when the Severe Acute Respiratory Syndrome (SARS) crisis rocked the travel industry in the second quarter of the year.

The upheaval triggered a sharp response from the government, which took steps to clip the wings of the union but also castigated the state-controlled carrier's management over its human resources policies.

SIA is majority owned by the government through its investment vehicle, Temasek Holdings.

Analysts said SIA's reputation may be at stake if the restiveness among pilots spills over to the rest of the flight crew of an airline known for its high level of customer service and efficient operations.

"The premium that SIA has is its service and if morale is affected, that could hurt the product," said a regional aviation analyst.

"They have to be careful about not affecting morale at the airline," he said.



PHOTO: SOUTHEAST BANK

Ragib Ali, vice-chairman of Southeast Bank Limited, cuts a band to inaugurate the 3rd Islamic banking branch at Bandar Bazar, Sylhet recently. Azim Uddin Ahmed, chairman, and Syed Abu Naser Bukhtear Ahmed, president and managing director, are also seen in the picture.

## 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
58.7300	58.7800	USD	57.8850	57.7150	57.6459
72.4317	72.4934	EUR	69.5373	69.3330	69.2500
102.4897	102.5770	GBP	99.2786	98.9870	98.8685
44.0651	44.1026	AUD	41.9261	41.8030	41.7529
0.5506	0.5511	JPY	0.5317	0.5302	0.5295
46.4232	46.4627	CHF	44.9732	44.8411	44.7874
7.9633	7.9701	SEK	7.4883	7.4663	7.4573
45.3654	45.4040	CAD	43.9655	43.8364	43.7839
7.5743	7.5807	HKD	7.4472	7.4253	7.4165
34.4296	34.4589	SGD	33.5799	33.4812	33.4412
16.1209	16.1346	AED	15.6332	15.5873	15.5686
15.7855	15.7990	SAR	15.3131	15.2681	15.2498
10.0080	10.0165	DKK	9.0917	9.0650	9.0541

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
45.57	57.35	96.45	39.905	6.6449	0.6951	3.80

Local Interbank FX Trading:

Local interbank market was subdued on Sunday as the international market was closed. The greenback was stable against Bangladeshitaka.

Local Money Market:

Money market was active. Call money rate was slightly down and ranged between 3.50 and 4.00 per cent today compared with 4.00 and 4.50 per cent previously.

International Market:

International market was closed on Sunday. The dollar slumped to a record low of 1.2169 against the euro for a sixth straight day on Friday amid a

job creation in November fell short of recent inflated expectations. The yen rose to a fresh two-week high against the dollar at 107.65. The greenback dropped more than a percentage against the Swiss franc to a new five-year low of 1.2745 francs based on the data, while sterling rose to 1.7274 against the US currency, a gain of 0.33 per cent.

At the closing of New York on Friday, euro was at 1.2163/65, GBP at 1.7291/99 and yen at 107.66/74 against dollar.

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## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 7/12/2003.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J4	Maribor	Fert Sugar (p)	Sing	Ancl Able	30/11	7/12	1035
J6	Ja Gang	Gi	Viza	PSL	12/11	9/12	293
J8	Elige Oldendroff	Gi	Durb	PSL	6/12	10/12	1630
	Al Muztuba	Gi (yma/ Pulse)	Yang	Cla	19/11	9/12	400
J9	Thor Kristen	Spl	Kara	Sunshine	6/12	7/12	--
J11	Kota Naga	Cont	Sing	Pi (Bd)	4/12	8/12	443
J12	Banglar Shikha	Cont	Sing	BSC	3/12	8/12	364
J13	Oc Dignity	Cont	P. Kel	QCSL	5/12	10/12	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Iran Sadoughi	7/12	Taiw	Litmond	Clink	Shah
Carina-ii	7/12	Niko	Litmond	Mom (p)	Able
Wipeng Jae San	8/12	P. Kel	Kaki	Cont	Sugar (p)
Asimont	7/12	Hald	Seabome	Cont	Sing
Jaami	8/12	Hald	Everbest	Cont	Col
Orient Grace	8/12	P. Kel	PSS	Cont	Sing
Orient Enterprise	8/12	Yang	PSSL	Cont	Col
Banga Bonk	9/12	--	Bdship	Cont	Col
Beluga Independence	9/12	Sing	Pi (Bd)	Cont	Sing
Orient Freedom	9/12	PKI	PSSL	Cont	Sing
Pathen	10/12	--	GPSL	GI	--
Rio Nigro	10/12	P. Kel	QCSL	Cont	Sing
Mardios	10/12	P. Kel	RSL	Cont	Sing
Sevilla Wave	10/12	Indo	Uniship	Clink	Mir
Thanh Son	11/12	Kaoh	ASA	GI (St.c & Machinery)	--
Kota Cahaya	11/12	Sing	Pi (Bd)	Cont	Sing

### Tanker due

Ocean Moray	11/12	Sing	MSTPL	HSD/MS (RM)
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### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	--	--	IBSA	R/A (6/12)
Afroditi	C. Oil	Rast	SSST	4/12
Banglar Jyoti	C. Oil	--	BSC	R/A

### Outside port limit:

Banga Borat	Cont	P. Kel	Bdship	6/12
Barner	Cont	Col	Everbest	6/12
Rise	Sugar (p)	Viza	SSTL	23/10
Malakand	Sugar (p)	Echi	SSTL	2/11
Gulsum Ana	Clink	Indo	PSAL	3/12
Star Bird	GI	Sing	Everett	7/12

### Vessels at outer anchorage Vessels ready:

Banga Borat	Cont	P. Kel	Bdship	6/12
Barner	Cont	Col	Everbest	6/12
Rise	Sugar (p)	Viza	SSTL	23/10
Malakand	Sugar (p)	Echi	SSTL	2/11
Gulsum Ana	Clink	Indo	PSAL	3/12
Star Bird	GI	Sing	Everett	7/12

### Vessels not ready

Gemini	M. Seed	Hald	USL	2/12
Delos	Rmp & Gtsp	Sing	TOSL	3/12
Banga Bodor	Cont	Col	Baridhi	5/12
Fivos	R. Phos	Hamb	Seacoast	4/12
Amar	Rice (p)	Kaki	Pacific	6/12

### Vessels not entering:

Power	Clink	Krabi	Move	4/12
New Hope-ii	Clink	Lumut	USL	5/12
Sanko Rejoice	Clink	P. Pava	Litmond	5/12
Amanat Shah	Salt (p)	Kand	Cla	5/12
Blue Sea	Clink	Pada	Move	6/12
Bahari Praselia	Scraping	Jaka	Vega	30/11
Accord	--	Sing	Viking	15/04

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

## STOCK