

WTO members set to focus on reviving trade talks

Geneva meet begins today

AFP, Geneva

The World Trade Organisation's 146 member states due to meet in Geneva on Monday will not relaunch global trade talks as hoped, but seem confident of real progress in the new year.

Despite discord between rich and poor nations over farming, many still feel there is a chance to conclude negotiations by January 1, 2005 as planned.

Asked whether he expected any surprises from Monday's meeting, Carlo Trojan, the European

Union's WTO ambassador said: "No, no."

"I think we are moving in the right direction but we are not yet there," he told AFP on the sidelines of a UN information summit in Geneva last week.

Unable to agree on core issues such as agriculture at a failed conference in Mexico in September, ministers told their WTO envoys to find a compromise by December 15 at the latest to restart the so-called Doha Development Agenda.

But the director general of the global trade body, Supachai

Panitchpakdi, and his top negotiator, Carlos Perez del Castillo, conceded last Tuesday that countries would fail to meet this deadline.

Instead, the pair said they would use the meeting to outline the progress made since September and how to move forward.

The Mexico conference collapsed when bickering over cross-border investment and competition added to a more fundamental row about farm subsidies in richer countries and the high tariffs on agriculture imports from develop-

ing nations.

"I hope that with a little bit more time available... we will be able to make progress in the next few months and finally we will be able to get this process... completely back on track early next year," said Perez del Castillo.

In a positive sign of renewed cooperation, the European Union and a coalition of developing nations -- which clashed in Mexico over farm subsidies -- issued a surprise joint statement at a summit in Brazil on Friday calling for a speedy resumption of the trade talks.



PHOTO: MUTUAL FOOD PRODUCTS

Azimuddin Ahmed, chairman of Mutual Group, hands over prize to a winner of Horlicks Display Contest-2003, a promotion campaign organised by Mutual Food Products Limited for the retailers of Dhaka, at a prize distributing function held in Dhaka recently.



PHOTO: BANDBOX

Nahar Jamil, chairperson of Bandbox, an automatic dry-cleaning and laundry service centre, inaugurates a new branch of Bandbox at West Panthapath in Dhaka on Friday.



PHOTO: DHAKA SHERATON

Md Shafiqul Islam, civil aviation and tourism secretary and chairman of Bangladesh Services Limited, the owning company of Dhaka Sheraton Hotel, and G William Snipes, vice-president (general counsel) of Starwood Asia Pacific, sign a deal to renew the management contract to operate the hotel under Sheraton brand for the next five years in Malaysia on Wednesday.



PHOTO: PREMIER BANK

Kazi Abdul Mazid, advisor to The Premier Bank Limited, and participants of a daylong workshop titled "Loan Syndication and Documentation" organised by the bank, pose for a photograph recently in Dhaka.

Mexico, China ready to sign strategic assoc accord

AFP, Mexico City

Chinese Prime Minister Wen Jiabao and Mexican President Vicente Fox wrapped up a two-day meeting here Saturday after saying they would soon sign a strategic association agreement designed to raise bilateral ties to a new level.

"We are ready to reinforce our cooperation with the government of (Mexico), to reduce Mexico's deficit in the trade balance between the two countries and to fight contraband Chinese products," Wen told a meeting of Mexican businessmen.

Mexican markets are being inundated with contraband Chinese products, principally textiles. Some 58 percent of the clothing sold in Mexico is said to be illegally imported from China and Southeast Asia.

That situation has been aggravating trade relations between the two countries and has drawn Mexican demands for control of the illicit traffic.

During Wen's visit, he and Fox signed cooperation accords on health, culture and telecommunications.

CURRENCY

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

| Sell | Currency | Buy |
|----------|----------|----------|
| TT/OD | BC | TT Clean |
| 58.7300 | 58.7800 | 57.8850 |
| 73.1658 | 73.2281 | 70.2608 |
| 103.5116 | 103.5998 | 100.2858 |
| 44.4116 | 44.4494 | 42.2676 |
| 0.5504 | 0.5508 | 0.5315 |
| 46.9277 | 46.9676 | 45.4535 |
| 8.0396 | 8.0464 | 7.5567 |
| 44.9659 | 45.0042 | 43.5848 |
| 7.5742 | 7.5806 | 7.4473 |
| 34.5572 | 34.5866 | 33.7031 |
| 16.1213 | 16.1351 | 15.6336 |
| 15.7859 | 15.7994 | 15.3135 |
| 10.1020 | 10.1106 | 9.1754 |
| | | 9.1485 |
| | | 9.1375 |

| Exchange rates of some currencies against US dollar | | | | | | |
|---|-----------|--------------|-----------|------------|----------|------------------|
| Indian Rupee | Pak Rupee | Lankan Rupee | Thai Bath | Nor Kroner | NZdollar | Malaysian Ringit |
| 45.52 | 57.15 | 96.25 | 39.631 | 6.6555 | 0.6961 | 3.80 |

Local Interbank FX Trading
Local interbank market was subdued as the international market was closed. Dollar ended unchanged against Bangladeshi taka.

Local Money Market
Money market was active. Call money rate eased slightly to range between 3.00 and 3.25 per cent compared with 3.50 and 3.75 per cent previously.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/12/2003.

| Berth No. | Name of vessels | Cargo | L. Port call | Local agent | Dt Of arrival | Leaving | Import Disch. |
|-----------|---------------------|-------------------|--------------|-------------|---------------|---------|---------------|
| J/1 | Malakand | Sugar (P) | Kchi | SSTL | 2/11 | 15/12 | 1153 |
| J/2 | Thanh Son | GI (St.C & Machi) | Sing | ASA | 13/12 | 15/12 | 449 |
| J/3 | Gulsum Ana | Clink | Indo | PSAL | 3/12 | 15/12 | 1750 |
| J/4 | Handy Prince | GI | Sepet | Seaglory | 8/12 | 16/12 | 1979 |
| J/5 | Rise | Sugar (P) | Viza | SSTL | 23/10 | 17/12 | 362 |
| J/9 | Amar | Rice (P) | Kaki | Pacific | 6/12 | 15/12 | 1288 |
| J/10 | Mardios | Cont | P. Kel | RSL | 10/12 | 15/12 | -- |
| J/11 | Banga Birol | Cont | -- | Bdship | R/A | 15/12 | -- |
| J/12 | Rio Nigro | Cont | P. Kel | QCSSL | 10/12 | 15/12 | 289 |
| J/13 | Beluga Independence | Cont Sing | Pil (Bd) | Pil (Bd) | 9/12 | 14/12 | -- |
| CCT/1 | Banglar Moni | Cont | Sing | BSC | 11/12 | 16/12 | 117 |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Cargo | Load port |
|---------------------|-----------------|--------------|-----------------|------------|-----------|
| Ocean Pride 14/12 | -- | PSAL | GI (MaizelLog) | Sugar/Pul | Sing |
| Kota Singa 15/12 | Sing | Pil (Bd) | Cont | GI (S.Ash) | Sing |
| Banglar Robi 15/12 | Okha | BSC | GI (S.Ash) | CPO (RM/3) | Sing |
| Layar Sentosa 14/12 | Phil | UML | Npksin Bag(Ctg) | Wheat (P) | Sing |
| Piran 15/12 | Zhan | ANCL | Fert(P) | Wheat (P) | Sing |
| Kavo Platanos 15/12 | Sing | BSL | HSD/Jp-1 | DOJ | Sing |
| Banga Bijoij 15/12 | P. Kel | QCSSL | Cont | Sing | Sing |
| Qc Star 15/12 | P. Kel | QCSSL | Cont | Sing | Sing |

Tanker due

| Name of vessels | Date of arrival | L. Port call | Local agent | Cargo | Load port |
|-----------------------|-----------------|--------------|--------------|-------|-----------|
| Pranadya Dwitya 14/12 | Sing | CTPL | F. Oil(RM/4) | | |
| Bunga Semarak 16/12 | Bintulu | Rainbow | CPO (RM/3) | | |
| Mmm Houston 15/12 | Pki | MTCL | CPO (RM/3) | | |
| Al-Badiyah 16/12 | Mina | MSTPL | HSD/Jp-1 | DOJ | |
| Al Kuwatiah 19/12 | Mina | MSTPL | HSD | DOS | |

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 (12/12) | |

Outside port limit:

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|-----------------|--------|----------------|-------------|-----------------|
| Kota Cahaya | Cont | Sing | Pil (Bd) | 12/12 |
| Xpress Resolve | Cont | Col | Everbest | 12/12 |
| Ocean Moray | HSD/MS | Sing | MSTPL | 13/12 |
| Rainbow Express | GI | P. Kel | Nyk | 14/12 |

Vessels not ready

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|------------------|----------|----------------|-------------|-----------------|
| Wang Jae San | Sugar(P) | Kaki | Able | 7/12 |
| Pathain | GI | Yang | GPPL | 7/1 |
| Banglar Jyoti | C. Oil | K. Dia | BSC | R/A |
| Banglar Shourabh | C. Oil | K. Dia | BSC | R/A |

Vessels not entering:

| Name of vessels | Cargo | Last Port call | Local agent | Date of arrival |
|------------------|----------|----------------|-------------|-----------------|
| Amanat Shah | Salt (P) | Kand | Cla | 5/12 |
| Blue Sea | Clink | Pada | Move | 6/12 |
| Carina-II | Mop(P) | Niko | Litmond | 7/12 |
| Prosperous Ocean | Clink | Lumut | ASLL | 10/12 |
| Santa Barbara | Clink | Pada | Litmond | 10/12 |

Movement of vessels for: 15/12/2003

| Berth No. | Name of vessels | Cargo | L. Port call | Local agent |
|-----------|-----------------|-------|--------------|-------------|
| J/2 | T. Son | J/9 | B. Leader | |
| J/3 | Gulsum Ana | J/2 | Ocean Pride | |
| J/9 | Amar | J/3 | (P) Pathan | |
| J/10 | Mardios | RM/15 | L. Sentosa | |

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

STOCK