

WTO members fail to meet deadline to re-launch talks

AFP, Geneva

The World Trade Organisation's 146 member states failed to meet a key deadline to revive global trade liberalization talks on Monday in the face of disagreements over farming and industrial goods.

But the director general of the global trade body, Supachai Panitchpakdi, said progress had been made since a doomed meeting in Cancun, Mexico in September, which collapsed amid deep divisions between rich and poor nations.

And he urged countries to move from demonstrating a new willingness to re-engage in the so-called Doha Development Agenda to taking concrete action.

"Our collective aim for today, as instructed by ministers in Cancun, was to arrive at a point where the negotiations can resume full momentum," Supachai told a

meeting of the general council -- the WTO's executive organ.

"We are not at this point yet but we should not be disheartened," he said in a speech at the WTO's Geneva headquarters.

Unable to agree on core issues such as agriculture at the conference in Mexico, ministers told their WTO envoys to find a compromise by December 15 at the latest to restart the round, which is due to conclude by January 1, 2005.

In the past three months, countries had shown signs of flexibility regarding their negotiating positions, but progress on subsidies and tariffs for farm and industrial products had "fallen short," said WTO spokesman Keith Rockwell.

"There are two areas where we have fallen short and those are the framework for agriculture and for NAMA (non-agriculture market access)," he told reporters at the WTO meeting continued.

Supachai believed these issues must be hammered out in "the first quarter or so" of next year, said Rockwell, adding that this was a pre-requisite for completing the whole round within the desired timeframe.

Developing countries within the WTO are pressing for reductions -- and ultimately the elimination -- of official assistance that governments in rich nations offer their farmers.

Such measures, they say, distort trade and make it impossible for poor countries to market their agricultural products on a global scale.

While both the United States and the European Union say they are committed to cutting subsidies they have yet to reach an agreement with developing countries on how fast and how comprehensive such action should be.

Stocks, dollar gain as oil, gold slide on Saddam seizure

AFP, London

World stocks and the dollar climbed while gold and oil prices fell Monday as news of the capture of ex-Iraqi dictator Saddam Hussein cheered global investors.

But two deadly car bombs in Iraq dashed any hopes of a swift end to insurgency blighting US-led occupying forces and efforts to rebuild the country's ramshackle oil industry.

Markets in Asia were the first to respond to news that an eight-month manhunt for the 66-year-old ex-dictator had finally come to an end after Saddam was discovered late Saturday hiding in a hole near his hometown of Tikrit.

Japanese share prices soared 3.16 percent to a five-week high, and European stocks followed suit.

The British FTSE 100 index won 0.70 percent to 4,378.2 points in early deals, the German DAX 30 rose 1.40 percent to 3,914.1 points and the French CAC 40 climbed 1.24 percent to 3,513.8 points.

"The highlight of the week may already have happened: the capture of Saddam Hussein," said Standard Chartered economist Julian Jessop.

"This is not of course the end of the crisis in Iraq. Much of the resistance to coalition forces is driven by nationalist, criminal and external elements that are nothing to do with Saddam.

"Nonetheless, there are some clear positives. Resistance from former Saddam supporters is now likely to collapse," he added.

"Equity markets should certainly welcome the news."

The dollar staged a brief rally on news of the US breakthrough, but struggled to maintain its momentum as concerns over the big US current account and budget deficits tempered optimism.

The euro stood at 1.2233 dollars against 1.2282 late on Friday in New York. Against the yen the dollar climbed to 108.07 from 107.86.

"The capture of Saddam Hussein will undoubtedly give a political boost to President (George W.) Bush and his allies though in terms of extinguishing concerns over the structural imbalances in the US economy it does nothing," said Commerzbank economist Patrick Bennett.



US Ambassador to Bangladesh Harry K Thomas receives a crest from Pacific Jeans Limited Chairman M Nasir Uddin during his visit to the Chittagong Export Processing Zone on Sunday.



Aftab Mahmud Khurshid, corporate communications and business development manager of Siemens Bangladesh Limited, receives the certificate of excellence from Dr Eberhard Posner, corporate communications of Siemens AG, at the Global Communications Award Ceremony 2003 held at Munich in Germany recently.



Shafiul Islam, chairman of Aftab Automobiles Limited, speaks at the 23rd annual general meeting of the company held in Dhaka on Saturday. Among others, Monwarul Islam and Saiful Islam, directors of the company, were present.



The 4th customer service centre of Hongkong and Shanghai Banking Corporation (HSBC) Limited was inaugurated at Gulshan in Dhaka yesterday. Abdul Mueyed Chowdhury, former advisor to the caretaker government, Mrs Chowdhury and HSBC Bangladesh CEO David JH Griffiths were present at the inauguration.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 15/12/2003

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	16/12	1309
J/2	Thanh Son	GI (St.c & Sing)	Sing	Asa	13/12	15/12	4170
J/3	Gulsum Ana	Clink	Indo	Psal	3/12	16/12	1900
J/4	Handy Prince	GI	Sepeit	Seaglor	8/12	16/12	1912
J/5	Rise	Sugar (P)	Viza	Sstl	23/10	20/12	542
J/6	Rainbow Express	GI	P. Kel	Nyk	14/12	16/12	190
J/9	Amar	Rice (P)	Kaki	Pacific	6/12	15/12	1476
J/10	Mardios	Cont	P. Kel	Rsl	10/12	15/12	--
J/11	Banga Biroi	Cont	--	Bdship	R/A	15/12	--
J/12	Rio Nigro	Cont	P. Kel	Ocsil	10/12	15/12	24

Vessels due at outer anchorage - Date: 15/12/2003

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Kota Singa	15/12	Sing	Pit (Bd)	Cont	Sing
Banglar Robi	15/12	Okha	Bsc	GI (S.ash)	Doj
Piran	15/12	Zhan	Ancl	Fert(P)	Doj
Banga Bijoy	15/12	Mad	Baridhi	Cont	Col
QC Star	15/12	P. Kel	Ocsil	Cont	Sing
Jamikos-T	15/12	Pada	Litmond	Clink	Shah
Bright Star-1	15/12	Qinz	Pacific	Tsp(Bag)	Doj
Nozomi	16/12	--	Oil	GI (Cr. Coil)	--
Taraman Bibi	17/12	P. Band	Nishat	--	Clink
Pac Makassar	16/12	P. Kel	Psal	Cont	Sing
An Yue Jiang (Liner)	16/12	Busa	Bdship	GI	--
Banga Borak	17/12	Sing	Bdship	Cont	Sing/P. Kel
Xpress Manaslu	18/12	P. Kel	Rsl	Cont	Sing
Lady East	17/12	Isuban	Psal	Clink	Dia/Padma
Aspen	18/12	--	Apex	Salt	--
Kalimanis	17/12	Otta	Litmond	Coil	--

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Mmm Houston	15/12	P. Kel	Mtl	Cpo (RM/8/3)	--
Al-Badiyah	17/12	Mina	Mstpl	Hsd/Jp-1	Doj
Bunga Semarang	16/12	Bintulu	Rainbow	Cpo(RM/3)	Doj
Al Kuwatah	19/12	Mina	Mstpl	Hsd	Doj
Gas Master	21/12	Para	Mbl	Ammonia	K(A)

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	Ibsa	16/11
Dea Captain	--	--	Ibsa	R/A (14/12)
Salusnavis	Clink	Kohsi	Litmond	15/12

Outside port limit:

Revelation	Dr. Equip	Sing	Ibsa	16/11
Dea Captain	--	--	Ibsa	R/A (14/12)
Salusnavis	Clink	Kohsi	Litmond	15/12

Vessels at outer anchorage

Name of vessels	Cargo	L. port call	Local agent	Date of arrival
Ocean Pride	GI (Mal/Log)	Yang	Psal	14/12
Balic Leader	Vehi	Sing	Nyk	15/12
Raffels Park	Hsd	Mina	Eosl	13/12

Vessels not ready

Wang Jae San	Sugar(P)	Kaki	Abte	7/12
Pathein	GI	Yang	Gpsl	9/12
Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A
Banglar Shourabh	C. Oil	K. Dia	Bsc	R/A
Layar Sentosa	Npks(Fert)	Phil	Uml	14/12
Gemini-1	M. Seed	Haid	Usl	2/12
Kavo Platanos	Wheat(P)	Chin	Bsl	15/12

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

ILRC

CURRENCY

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

Sell	TT/OD	BC	Currency		
			TT Clean	OD Sight/Doc	OD Transfer
58.7300	58.7800	USD	57.8850	57.7150	57.6459
72.3436	72.4052	EUR	69.8846	69.6793	69.5959
102.9537	103.0413	GBP	100.0542	99.7603	99.6409
44.1062	44.1438	AUD	42.0535	41.9299	41.8797
0.5511	0.5516	JPY	0.5319	0.5304	0.5297
46.4416	46.4811	CHF	45.0783	44.9459	44.8921
7.9876	7.9946	SEK	7.4331	7.4112	7.4024
44.8218	44.8600	CAD	43.5291	43.4012	43.3493
7.5730	7.5794	HKD	7.4496	7.4277	7.4188
34.5227	34.5521	SGD	33.7286	33.6295	33.5893
16.1209	16.1346	AED	15.6332	15.5873	15.5686
15.7855	15.7990	SAR	15.3131	15.2681	15.2498
10.0951	10.1036	DKK	9.1653	9.1383	9.1274

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Bath	Nor Kroner	NZ dollar	Malaysian Ringit
45.57	57.45	96.63	39.670	6.7457	0.6457	3.80

STOCK