

## Poorest nations complain few benefits from global trade rules

AFP, Geneva

The world's poorest countries, largely in Africa and Asia, said Tuesday they have not benefitted from the most recent global trade rules and accused rich nations of ignoring their concerns.

But despite such gripes, the so-called G-90 group of 92 developing states said they remained committed to a stalled round of World Trade Organisation talks and urged other members to demonstrate the political will to re-engage.

Talking after a meeting of the WTO's general council -- the global trade body's executive organ -- representatives for the group lamented the failure of the WTO's 146 member states to agree on a framework to relaunch the Doha

Development Agenda by December 15 as planned.

"We are expressing our disappointment with the way things have evolved since Cancun," said Jaynarin Meeto, WTO ambassador for Mauritius and also the Geneva-based coordinator of the African Union, one of three groups that clubbed together to form the G-90.

He was referring to a WTO summit in Cancun, Mexico in September, which collapsed amid rifts between rich and poor nations on core issues such as farming.

Following the Cancun meeting, ministers told their WTO envoys to find a compromise by December 15 at the latest to restart the round.

"After two months of consulta-

tions we have not been able to reach any agreement on the framework of agriculture or the framework of non-agriculture market access," said Meeto, adding that two other areas -- cotton and the so-called Singapore issues (investment and transparency) -- also remained deadlocked.

Developing countries made considerable concessions during the last set of global trade negotiations -- dubbed the Uruguay round -- which were agreed on in 1994 and came into force in January 1995, according to Meeto.

Similarly they have given ground in subsequent talks but received little in return, he told a news conference at the WTO's headquarters in Geneva.

"We members of this alliance do

not feel that we have benefitted from the expansion of trade that has taken place after the Uruguay round. We still have a marginal share in world trade," he said.

"Our development concerns are still being ignored and we feel that there is a lack of political will, a lack of genuine commitment by our developed partners to address our concerns."

Despite these accusations, the G-90 still wanted to breathe life into the Doha discussions, which are due to be wrapped up by January 1, 2005.

"We... will remain fully committed to the multilateral trading system though the results have been disappointing," said Meeto.



PHOTO: DBBL

AAM Zakaria, deputy managing director (Administration) of Dutch-Bangla Bank Limited (DBBL), speaks at a training programme on 'Reporting of Foreign Exchange Transactions' organised by the bank in Dhaka recently.

## World economy set for wobbly rebound in '04

AFP, Washington

A powering US economy will drag the rest of the world into a long-awaited but dangerously lopsided recovery in 2004, analysts said.

Global economic output is poised to accelerate to about 4.0 to 4.5 percent next year from roughly three percent in 2003, top Wall Street economists forecast.

In the short term, analysts expected the United States and Europe to enjoy faster growth in 2004, boosted by super low interest rates and with no sign of a tightening any time soon. Japan would moderate slightly.

A global outlook drawn up by Citigroup forecast:

-- In the United States, gross domestic product (GDP) growth will pick up to 5.0 percent in 2004 from 3.0 percent this year.

"The combination of pent-up demand from war and geopolitical uncertainty, highly supportive financial conditions, additional prodding from the Fed and large-scale fiscal loosening has now positioned recovery for self-feeding expansion," said Citigroup analyst Robert DiClemente.

-- In the euro area, GDP growth will accelerate to 1.6 percent in 2004 from 0.5 percent in 2003.

-- In Japan, GDP is poised to ease to 2.4 percent from 2.9 percent, with global demand the main driver.



PHOTO: MOBIL JAMUNA LUBRICANTS

US Ambassador to Bangladesh Harry K Thomas visits lube oil blending plant of Mobil Jamuna Lubricants Limited (MJLL) in Chittagong on Monday. Among others, Managing Director of MJLL Azam J Chowdhury is seen in the picture.



PHOTO: AMERICAN INTERNATIONAL (BANGLADESH)

Officials of Agrani Bank and American International (Bangladesh) Limited, service provider of ReadyCash card, exchange documents after signing an agreement in Dhaka on Monday to introduce ReadyCash card in the bank.

## Global jobless rate likely to fall to 4pc in '04

ANN/ THE STRAITS TIMES

The new year should be cheerier for those seeking work, as more jobs are likely to be on offer.

And from a projected 5.5 percent unemployment rate for this year, next year's figure could go down to about 4 percent.

The latest indications of an improving job market were given separately by labour chief Lim Boon Heng and a manpower survey released yesterday.

They come on the heels of a Manpower Ministry (MOM) report which showed a reversal in the job situation in the third quarter of this year, with overall employment rising by 900, after eight quarters of decline.

Employment agency Manpower Inc says there are more employers who plan to add to their payroll than those who want to shed staff in the first three months of next year.

Manpower Inc, based in the United States, conducts a quarterly survey on employers' hiring intentions in Singapore, as well as 17 other countries, including Japan, Canada and Britain.

## CURRENCY

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

Sell	Currency			Buy		
	TT/OD	BC	USD	TT Clean	OD Sight Doc	OD Transfer
58.7300	58.7800	USD	57.8850	57.7150	57.6459	
73.1423	73.2046	EUR	70.8834	70.4758	70.3914	
103.7588	103.8466	GBP	100.8299	100.5337	100.4134	
44.3588	44.3965	AUD	42.3024	42.1781	42.1276	
0.5538	0.5543	JPY	0.5345	0.5330	0.5323	
47.0442	47.0843	CHF	45.8542	45.5201	45.4656	
8.0226	8.0294	SEK	7.4579	7.4360	7.4271	
44.5430	44.5810	CAD	43.2623	43.1353	43.0836	
7.5720	7.5785	HKD	7.4487	7.4288	7.4179	
34.5511	34.5805	SGD	33.7561	33.6570	33.6167	
16.1213	16.1351	AED	15.8336	15.5877	15.5690	
15.7859	15.7994	SAR	15.3135	15.2685	15.2502	
10.1483	10.1569	DKK	9.2141	9.1871	9.1761	

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Bath	Nor Kroner	NZdollar	Malaysian Ringit
45.56	57.3	96.57	39.660	6.6720	0.6513	3.80

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 17/12/2003.

Berth No.	Name of vessels	Cargo	L.port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Nozomi	GI (Cr.C)	Pahan	Oil	16/12	18/12	1093
J/3	Kavo Platanos	Wheat (P)	Chin	BSL	15/12	19/12	1900
J/4	Banglar Robi	GI	Okha	BSC	16/12	21/12	
J/5	Rise	Sugar (P)	Viza	SSTL	23/10	20/12	
J/7	Ocean Pride	GI	Yang	PSAL	14/12	21/12	
J/8	Falhein	GI	Yang	GPSS	9/12	21/12	
J/9	An Yue Jiang (Liner)	GI	Osaka	Bdship	1	6	/ 1 2
21/12	1060						
J/12	Banga Bijoy	Cont	Chin	Baridhi	15/12	19/12	157
J/13	Qc Star	Cont	P. Kel	QCSL	16/12	18/12	200
CCT/1	Pac Makassar	Cont	P. Kel	PSSL	16/12	18/12	239
CCT/2	Kota Singa	Cont	Sing	Pil (Bd)	15/12	19/12	341

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Banga Borak	17/12	Sing	Bdship	Cont	Sing/P Kel
Lady East	17/12	Tuban	PSAL	Clink	Dialpadma
Sea Luck-V	17/12	Kant	Pacific	Clink	Ctg
Kalimanis	18/12	Ota	Litmond	Coil	
Qc Honour	17/12	P. Kel	QCSL	Cont	Sing
Orient Excellence	19/12	Sing	PSSL	Cont	Sing
Xpress Manaslu	18/12	P. Kel	RSL	Cont	Sing
Aspen	17/12	--	Apex	Salt	
Banga Bortl	20/12	Pil	Bdship	Cont	Sing/Pil
Banglar Shikha	19/12	Sing	BSC	Cont	Sing
Barrier	19/12	CBO	Everbest	Cont	Cd
Banga Borat	21/12	--	Bdship	Cont	Sing/Pil
Kota Berjaya	23/12	Sing	Pil (Bd)	Cont	Sing
Lu Qing	20/12	Qinz	RSA	Tsp (P)	
Sevilla Wave	20/12	Indo	Uniship	Clink	Mir
Qc Dignity	21/12	P. Kel	QCSL	Cont	Sing
Kota Naga	21/12	Sing	Pil (Bd)	Cont	Sing

### Tanker due

Al-badiyah	17/12	Mina	MSTPL	HSD/JP-1	DOJ
Bon Voy-vii	18/12	Pasigodan	MTCL	CPO (RM/3)	DOJ
Al Kuwathah	20/12	Mina	MSTPL	HSD	DOJ
Gas Master	21/12	Para	MBL	Ammonia	K(A)

### Vessels at outer anchorage

Vessels ready	Bunga Semarang	CPO	Bint	Rainbow	16/12
Banglar Shourabh	C. Oil	K. Dia	BSC	R/A	

### Vessels not ready

Wang Jae San	Sugar (P)	Kaki	Able	7/12
Banglar Jyoti	C. Oil	K. Dia	BSC	R/A
Layar Sentosa	Npks (Fert)	Phil	UML	14/12
Gemini-1	M Seed	Hald	USL	2/12
Piran	Fert (P)	Zhan	ANCL	15/12
Bright Star	TSP (Bag)	Quinz	Pacific	16/12
Taraman Bibi	Rice (P)	P. Band	Nishat	16/12

### Vessels awaiting employment / instruction

N I L

### Vessels not entering

Amanat Shah	Idle	Kand	CLA	5/12
Carina-II	Mop (P)	Niko	Litmond	7/12
Prosperous Ocean	Clink	Lumut	ASLL	10/12
Salusavis	Clink	Kohsi	Litmond	16/12
Jimakos-t	Clink	Pada	Litmond	15/12
Accord	--	Sing	Viking	5/04

The above is the yesterday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Family, Dhaka.

## STOCK