

S'pore issues set to cause fresh headaches for WTO in 2004

AFP, Geneva

Four hot topics that helped to derail a World Trade Organisation meeting in Mexico last September look set to cause more trouble in 2004 as member states try to conclude a crucial round of global trade talks.

Countries are split over whether to include the so-called Singapore issues of cross-border investment, competition, trade facilitation and transparency in government procurement in their negotiations along with other thorny topics such as agriculture.

Carlos Perez del Castillo, claims there is a general acceptance among member states to address each issue separately, and has suggested that two of them -- trade facilitation and transparency -- are dealt with now and the other two at a later date.

But many poor nations such as Botswana and Bangladesh want all "four evils" off the negotiating table, while rich countries such as Switzerland argue that no formal decision has been taken to remove any of them from the Doha development round, which is due to be wrapped up by January 1, 2005.

is... how we are going to tackle the Singapore issues," said Switzerland's senior trade negotiator, Luzius Wasescha.

"Some say that some of the Singapore issues are dead and therefore there is no need to tackle them. Others say some of the issues are no longer in the programme of negotiations," he noted.

"I did not see any decision which was taken to modify the Doha declaration and according to the Doha declaration the four Singapore issues are still in the house."

At the same time Switzerland

and others, such as the European Union, who strongly supported all four topics at the doomed WTO meeting in Cancun, Mexico, have indicated they are ready to accept a two-plus-two approach to help steer the stalled round of talks back on track.

In contrast, a group of the world's poorest countries known as the G-90 want to reject the Singapore issues -- named after the venue where they were first taken up in 1996 -- outright and focus attention on agriculture and cotton, which they see as far more important to liberalise global trade.



PHOTO: AB BANK

Bangladesh Bank Deputy Governor Muhammad A (Rume) Ali, Arab Bangladesh Bank Limited (AB Bank) Advisor MA Awal, Managing Director Abu Haniff Khan and Deputy Managing Director Ali Reza Iftekhar pose for a photograph at the inaugural session of a three-day training programme on 'Managing Core Risks in Banking' organised by AB Bank recently in Dhaka.

Nine-year ceasefire on farm subsidies to expire on Wednesday

AFP, Geneva

The path will be cleared for potentially destructive clashes between global trading giants at the World Trade Organisation at midnight on Wednesday (Dec 31), when a nine-year ceasefire on farm subsidies expires.

Countries agreed on the "peace clause" when they set up the WTO in 1995 to avoid paralysing the then fledgling international trade system.

They pledged not to resort to its disputes settlement procedure for

formal challenges on the unresolved issue of agricultural support until the end of 2003.

"The peace clause will expire at the end of the year, that's it," the chief negotiator at the WTO, Ambassador Carlos Perez del Castillo of Uruguay, said earlier this month.

Farm subsidies are still at the heart of the deadlock in talks on a new round of trade liberalisation. Officials fear the absence of the moratorium for the first time in the WTO's history will sour the climate even more in 2004.



PHOTO: CITIBANK NA

Abrar A Anwar, head (Corporate Bank) of Citibank NA, and MM Alam, managing director of the United Leasing Company Limited, sign an agreement on behalf of their organisations in Dhaka recently. Under the deal, the bank will give Tk 280 million loan to United Leasing.

China's trade surplus may fall in 2003

REUTERS, Beijing

China's trade surplus is expected to slip to around \$20 billion in 2003 from \$30.35 billion last year, state television said Sunday.

Exports are expected to total \$430 billion compared with imports of about \$410 billion. China Central Television quoted vice commerce minister Yu Guangzhou as saying,

In the first 11 months of this year, China's exports rose 33 per cent year on year to \$390 billion, while imports jumped 39 per cent to \$371 billion.

Exports soared this year as more foreign firms shifted their production to take advantage of cheap labour and land in the world's most populous country.

The forecast fall in the surplus was in line with the views of some Chinese officials, who believe China will post a trade deficit in the future.

Yu also predicted China's foreign direct investment, or FDI, would "remain flat or increase slightly" this year from 2002, CCTV said.

China attracted \$52.7 billion in FDI in 2002, overtaking the United States as the world's largest recipient of foreign investment.

FDI in the first 11 months of this year stood at \$47.2 billion, up 0.2 per cent from a year earlier, according to official figures.



PHOTO: SOUTHEAST BANK

Azim Uddin Ahmed, chairman of Southeast Bank Limited, inaugurates a new branch of the bank at Banani in Dhaka on Wednesday. Among others, Ragib Ali, vice-chairman, MA Kashem and Alamgir Kabir, directors, Syed Abu Naser Bukhtear Ahmed, president and managing director, and MA Muhith, deputy managing director, were present.

CURRENCY

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

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight Doc	OD Transfer
58.9000	58.9500	USD	58.0550	57.8845	57.8152
74.1846	74.2475	EUR	71.2625	71.0532	70.9682
105.2484	105.3378	GBP	101.9968	101.6972	101.5755
44.4459	44.4837	AUD	42.2989	42.1746	42.1242
0.5533	0.5537	JPY	0.5343	0.5327	0.5321
47.3473	47.3875	CHF	45.8570	45.7223	45.6676
8.0241	8.0309	SEK	7.5441	7.5220	7.5130
45.4125	45.4510	CAD	44.0144	43.8851	43.8326
7.5936	7.6001	HKD	7.4677	7.4458	7.4369
34.6920	34.7214	SGD	33.8355	33.7361	33.6958
16.1680	16.1817	AED	15.6783	15.6322	15.6135
15.8304	15.8438	SAR	15.3564	15.3113	15.2930
10.2611	10.2699	DKK	9.3110	9.2836	9.2725

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.45	57.4675	95.95	39.570	6.7990	0.6975	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 28/12/2003.

Berth No.	Name of Vessels	Cargo	L. Port Call	Local Agent	Dt of Arrival	Leaving	Import Disch.
J/1	Pathein	GI	Yang	GPSSL	9/12	29/12	821
J/2	Taraman Bibi	Rice (P)	P. Band	Nishat	16/12	31/12	998
J/3	Rise	Sugar (P)	Viza	SSTL	23/10	2/01	--
J/4	Atlantic Breeze	M. Seed	Kerch	Mutual	23/12	30/12	1147
J/5	Ocean Pride	G (Log)	Yang	PSAL	14/12	2/01	995
J/6	Milestone (Liner)	GI (SLC)	Yang	Everett	25/12	29/12	1475
J/7	Xuan Cheng (Liner)	GI	Xing	Bdship	23/12	30/12	1850
J/8	Wang Jae San	Sugar (P)	Kaki	Able	7/12	31/12	296
J/9	Kota Mesra	Cont	Sing	Pil (Bd)	25/12	31/12	214
J/10	Orient Freedom	Cont	P. Kel	PSSL	24/12	28/12	--
J/11	Kota Berjaya	Cont	Sing	Pil (P)	24/12	29/12	36
J/12	Orient Enterprise	Cont	Hald	PSSL	25/12	29/12	103
CCT/1	Banga Bonik	Cont	Col	Baridhi	25/12	29/12	--
CCT/2	Mardios	Cont	P. Kel	RSL	24/12	30/12	181

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L. Port Call	Local Agent	Cargo	Load Port
Vien Dong-2 (Liner)	28/12	Sing	Everett	GI (SLC)	--
Pacific Sakai	28/12	Balt	Rship	--	--
Dolly	28/12	Braz	Mutual	Sugar (P)	--
Donglaifortune	28/12	Sing	Pil (Bd)	Cont	Sing
George	29/12	Tarj	BSL	Clink	HCBL
Sonali	29/12	Mong	OWSL	W/Ld	Goods/Suda
Kota Cahaya	29/12	Sing	Pil (Bd)	Cont	Sing
Xiang Jiang (Liner)	29/12	Xing	Bdship	GI	--
Kota Singa	29/12	Sing	Pil (Bd)	Cont	Sing
Pac Makassar	29/12	Sing	PSSL	Cont	296
Attar	29/12	Mumb	RSAL	GI (H/C)	--
Santa Barbara	29/12	Pada	Uniship	Clink	Mt/Anwar
Qc Star	29/12	P. Kel	QCSSL	Cont	L/Sing
Banga Birol	1/01/2004	P. Kel	Bdship	Cont	Sing/P. Kel

Tanker due

Filma Satu	28/12	Sing	MTCL	CPO(RM/3/8)
Temasek	30/12	Al-Jcbr	EQSL	Sko/Jp-1
Gaz Master	1/1/04	Viza	MBL	Ammonia K(A)
Salamat-2	2/1/2004	B. Abb	OLM	Bitumen(RM/3)

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(26/12)

Outside Port Limit

Revelation	Dr. Equip	Sing	--	IBSA 16/11
Dea Captain	--	--	--	IBSA R/A(26/12)

Vessels at outer anchorage

Vessels ready				
Banga Bodor	Cont	P. Kel	Bdship	26/12
Xpress Resolve	Cont	Col	Everbest	26/12
Jaami	Cont	Col	Everbest	R/A(25/12)
Banga Bijoy	Cont	Col	Baridhi	28/12
Ocean-1	Cdso	Toma	USL	27/12

Vessels not ready

Banglar Maya	Sugar	Braz	Litmond	21/12
Jamar	HSD	Mina	MSTPL	23/12
Ocean Wind	Salt(P)	Kand	Sigma	25/12
Eastern Star	TSP (P)	Chin	Unique	26/12

Vessels awaiting employment / instruction

Banglar Shikha	Repair	--	BSC	R/A(22/12)
Banglar Jyoti	--	--	BSC	R/A(23/12)
Al Muztuba	--	--	CLA	R/A(26/12)

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

STOCK