

US leads new WTO push on services

AFP, Washington

The United States said Tuesday it had launched a new drive to prise open up services markets around the world in a bid to advance WTO talks.

The US government said it had joined a number of developed and developing countries in filing a series of "collective requests" that press for more services liberalisation among World Trade Organisation members.

While the WTO's "Doha round" of negotiations has been focussed on agricultural tariffs, both the United States and Europe insist that services such as banking, computing and telecommunications must not be left behind.

Deputy US Trade Representative Susan Schwab said eight requests had been filed at WTO headquarters in

Geneva, in advance of a special meeting devoted to the services chapter at the end of March and start of April.

She would not identify which other countries had joined the collective requests, but said the United States was taking part in all but one of the eight with the exception being maritime services.

"I think it's very clear that we're not going to have a successful outcome to the Doha Round unless agriculture, services and non-agricultural manufactured goods are all part of that equation," Schwab told reporters.

WTO members are striving to forge the outlines of a deal on agriculture by April 30, with a view to wrapping up the Doha round by the end of this year. But Schwab said the services portion of a deal would

take longer than April.

"This is an aspect of the Doha negotiations that has largely gone on under the radar screen," she said, while emphasising that eight out of 10 US jobs are in services, in which the country enjoys a 56-billion-dollar trade surplus.

Among the services reforms sought by the United States are reductions to foreign investment limits, permission for banks and other operators to set up multiple branches and foreign managers to be allowed into closed sectors.

The US government quoted research from the University of Michigan that said services liberalisation could yield 1.4 trillion dollars in income gains for the world, or 72 percent of total gains from the Doha round.

HSBC launches 'money manager'

The Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh has launched a new service product titled 'Money Manager', for its corporate customers.

Money Manager is designed to help corporate bodies manage their liquidity effectively whilst optimising their returns, says a press release.

The savings account offers a higher than normal rate of interest to the corporate depositors, that will normally exceed the rate offered on the one-month time deposit.

HSBC Bangladesh Chief Executive Officer (CEO) Steve Banner formally launched the product at function held in the bank's premises.

Addressing the function, he said, "The Money Manager account offers HSBC clients yet another option for effectively managing their liquidity".

Kamal Ahsan, manager (Payments & Cash Management), and Mustafizur R. Khan, Manager (Marketing & Public Relations), of HSBC Bangladesh, were present.



PHOTO: HSBC

Steve Banner (C), chief executive officer (CEO) of Hongkong and Shanghai Banking Corporation (HSBC) Ltd Bangladesh, is seen at the launching of the bank's "Money Manager", an innovative new account for sophisticated corporate customers. Among others, Kamal Ahsan, manager (Payments and cash management) and Mustafizur R Khan, Manager (Marketing and public relations), are seen.



PHOTO: INTERNATIONAL OFFICE MACHINES LTD

Azhar Ali, managing director of International Office Machines (IOM) Ltd, and Imran Rahman, deputy managing director of Brac Bank, sign a memorandum of understanding (MoU) on behalf of their organisations recently. Under the deal, salaried individuals and businessmen will be able to purchase Toshiba Notebook PC from any branches of IOM throughout the country by taking 'Now Loan' facility offered by Brac Bank.



PHOTO: DHAKA BANK

Rokshana Zaman, chairperson, Selina Hai, director, and Shahed Noman, managing director of Dhaka Bank, sign the bank's balance sheet and profit and loss account 2005. Among others, Rowshan Ara Hanif, Zaheda Wahed, Nilufar Hossain, Jasmine Sultana, director, and Arham Masudul Huq, executive vice president and company secretary of the bank, were present.



PHOTO: BEI

Participants and international experts pose for photographs at a training programme on corporate governance organised by Bangladesh Enterprise Institute (BEI). Professionals, academics and NGO officials took part in the February 25-28 training. Two international experts -- YRK Reddy, chairman of Yaga Consulting Ltd, and Michael Gillibrand, co-founder and consultant of Commonwealth Associate for Corporate Governance (CACG), London, conducted the training programme.

Singapore Airlines begins flights to Moscow

AFP, Singapore

Singapore Airlines (SIA) will kick off a thrice weekly flight to Moscow via Dubai on Wednesday, the flag carrier said.

SIA said the service, which will begin when SQ376 departs Changi Airport at 10 pm (0200 GMT), aims to link Russia with Southeast Asia, and the South West Pacific which covers Australia and other key markets.

"Russia's rapidly growing economy and increasing disposable income will boost travel and trade between Russia and Singapore and beyond," said Huang Cheng Eng, SIA's executive vice president of marketing and the regions.

Including Moscow, SIA flies to 10 destinations in Europe. Worldwide, it flies to over 60 cities in 34 countries.

CURRENCY

Following is yesterday's (March 1, 2006) forex rate statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	Buy	OD Transfer
71.3500	71.3800	USD	70.2300	70.2066	70.1598
86.1908	86.2270	EUR	82.8363	82.8087	82.7534
126.1183	126.1713	GBP	121.9965	121.9559	121.8745
54.1404	54.1631	AUD	51.3662	51.3491	51.3149
0.6242	0.6244	JPY	0.6024	0.6022	0.6018
55.1476	55.1708	CHF	53.1844	53.1667	53.1312
9.3947	9.3987	SEK	8.5762	8.5734	8.5677
63.3940	63.4207	CAD	61.1227	61.1023	61.0616
9.2194	9.2233	HKD	9.0331	9.0301	9.0241
44.9817	45.0006	SGD	43.2131	43.1987	43.1699
19.5839	19.5921	AED	18.9662	18.9599	18.9472
19.1775	19.1856	SAR	18.5789	18.5727	18.5603
11.8888	11.9038	DKK	10.8156	10.8120	10.8048
240.8310	240.8344	KWD	238.7516	238.6743	238.5198

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 1/3/2006.

Berth No.	Name of Vessels	Cargo	L. port call	Local agent	D of arrival	Leaving	Import Disch.
J/1	Yaad-e-Mohammed	GI (S.Ash)	Kand	Cla	4/2	4/3	1117
J/2	Sarim	Wheat	Kerth	Litmond	16/2	6/3	2084
J/3	Htone Ywa	Qty. Maipul	Yang	MTA	21/2	1/3	377
J/4	Amanat Shah	Sugar	Tuli	Cla	7/2	5/3	806
J/6	Cheng Hao	Qty.ma	Yang	Cosco	21/2	2/3	1699
J/7	Hanjin Brisbane	Wheat(p)	Russ	USL	22/2	8/3	778
J/8	Vien Dong-2	GI	Sing	Prog	25/2	1/3	784
J/9	Pu Trusty	Cont	Col	Seacon	23/2	1/3	--
J/10	Lontec	Slag	Kimi	Move	14/2	--	1288
J/11	Ocean Park	Cont	Col	Seacon	24/2	1/3	70
J/12	Oel Wisdom	Cont	Col	PSSL	23/2	1/3	93

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Sagaing (liner)	1/3	Yang	Everett	GI(St. C)	Log
Global Mokpo	1/3	Kaki	Royal	GI	Soda Fel.c
Kota Berjaya	1/3	Sing	Pil(Bd)	Cont	Sing
Banglar Robi	1/3	Col	BSC	Cont	Col
Qc Dignity	1/3	Sing	QCSSL	Cont	Sing
Qsg Bosttec	1/3	Col	Seacon	Cont	Col
Phu Tan	1/3	Ptp	PSSL	Cont	Sing
Win Moony	2/3	--	Seacom	Urea	BCIC
Pan Express	2/3	Lugat	ASLL	C. Clink	Holcim
Seat Mas	3/3	Sing	Vega	Cont	Sing
Coastal Express-1	2/3	Viza	BSC	Cont	Kol
Liberty Star	2/3	Kala	OWSL	Wheat(g)	--
New Hope-ii	2/3	Naga	ASLL	C. Clink	Cemex
Rss-1	5/3	Indo	Pacific	C. Clink	--

Tanker due

Al Barakat-1	1/3	--	MTCL	Cpol
Afroditi	3/3	--	SSST	Crude Oil
Adonis	3/3	Kuwa	MSTPL	HSD/Sko
Champion Pioneer	5/3	Kuwa	MSTPL	HSD

Vessels at outer anchorage

Vessels ready:	Cont	P. Kel	Baridhi	24/2
Banga Bodor	Cont	Sing	APL	24/2
Independent Spirit	Cont	P. Kel	Everbest	25/2
Marisa Green	Cont	Sing	QCSSL	25/2
Qc Honour	Cont	P. Kel	Bdship	25/2
Cape Bonavista	Cont	Sing	PML	26/2
Eastern Star	Cont	P. Kel	Seacon	27/2
Ambitious-f	Cont	Sing	Pil(Bd)	28/2
Selaton Megah	Cont	Sing	Pil(Bd)	28/2
Kota Ria	Cont	Sing	Pil(Bd)	28/2
Mir Damad	Cont	Col	SSLL	28/2
Africa Star	Cont	P. Kel	Everbest	28/2
Kyaw Yadanar	GI(Ym/Pu)	Yang	MTA	23/2
Song Shan	GI	Sirra	Cosco	1/3

Vessels not ready:

Hk Deqin-201	GI/Sp. TSP	Sing	KDSA	R/A (1/12)
Yaad-e-mostafa	Sugar	Chenn	Cla	22/2
Carina-ii	Sugar	Durb	Mutual	23/2
Jag Vikram	G. Slag	Viza	Saraf	25/2

Vessels awaiting employment / instruction:

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Xpress Manastu	--	P. Kel	Seacon	R/A (21/12)
Xpress Resolve	--	Col	Seacon	R/A (21/12)
Continent-4	--	--	Cla	R/A (9/1)

Vessels not entering:

Genesis	Ballast	Sing	QCCL	5/2
Eltanin	Salt	Kand	PSAL	10/2
Ocean Heart	Salt	Kand	Sigma	13/2
Dong Hai	C. Clink	Chin	Saraf	18/2

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

STOCK