

No breakthrough at WTO trade talks in London

AFP, London

Six global trading powers achieved a degree of progress in weekend talks in London, but a breakthrough deal to help poor nations trade their way out of poverty remained elusive.

"There was no major breakthrough (although) we made progress in a number of areas," said EU Trade Commissioner Peter Mandelson after the talks ended late Saturday.

from Australia, Brazil, India, Japan and the United States -- all key players in the World Trade Organisation -- huddled for two days in the British capital, hoping to break a deadlock over the stalled Doha round of WTO negotiations.

"We had a good meeting so far, testing both the possibilities and the limitations of these negotiations," Mandelson told reporters, describing the meeting as "constructive".

An initiative by the United States and Canada, which provides a numerical simulation of the effect

tariff cuts would have on imports and exports in 10 main WTO members was explored for the first time at the meeting.

"We've had a very helpful discussion because we had numbers," said US Trade Representative Rob Portman, referring to the initiative.

Brazilian Foreign Minister Celso Amorim said member states were not yet ready to move forward collectively, but he appeared upbeat about concluding the round by the end of the year.

"It's more likely that we will be

able to do it," Amorim told reporters.

The WTO, however, has a poor track record for meeting its self-imposed deadlines.

In a sign of tough negotiations ahead, Amorim warned: "If we don't have an ambitious result, we won't have a result at all."

International aid agency Oxfam voiced frustration at what it saw as the failure of rich countries to offer any meaningful reform in agriculture at the London talks.



PHOTO: ASIATIC MINDSHARE
Sony Ericsson recently opened a 'Mobile Corner', an outlet of cellphone sets of Sony Ericsson, at Bashundhara City shopping mall in Dhaka. Abdullah-Al-Zahid, country representative of Sony Ericsson Bangladesh, inaugurated the corner.



PHOTO: JANATA BANK
Mr. Md. Mizanur Rahman, deputy managing director of Janata Bank, speaks at the inaugural session of a training course on 'Credit Risk Management and Prudential Regulations' organised for the bank's executives yesterday in Dhaka. Other senior officials are also seen.



PHOTO: BANGLALINK
Shah Momrez Chowdhury, managing director of Spring Field Developments Ltd, a real estate company, and Tanvir Ibrahim, head of Corporate Sales of Banglalink, shake hands after signing an agreement recently. Under the deal, Spring Field has become a corporate client of the mobile phone operator.

China expects 8pc growth in 2006

CEIS, Beijing

China targets an 8 percent economic growth this year and will take measures to keep the development 'fast' and 'steady', Chinese Premier Wen Jiabao said recently.

The projected growth rate is 1.9 percentage points lower than the actual growth in 2005, but is higher than the targeted annual growth of 7.5 percent for the 11th Five-Year Plan period (2006-2010).

Wen made the projection while delivering the annual work report of the government to 2,927 deputies at the opening ceremony of the Fourth Session of the Tenth National People's Congress, China's top legislature, at the Great Hall of the People.

The projected growth rate conveys a signal of macro-economic regulation that the economy should grow in a 'steady and healthy' way with emphasis placed on economic performance rather than merely pursuing growth rate, said Wang Xiaoguang, an economist with the Institute of Macro-economics of the State Development and Reform Commission.

The pace of China's economic growth is likely to slow down this year, said Wang, who projected the actual growth rate at around 9 percent.



PHOTO: RFL
Senior officials of Rangpur Foundry Ltd (RFL) pose for photographs with the best dealers of the company for the year 2005 at the 'Annual Distributors & Sales Conference-2006' of the RFL held on Thursday in Palash, Narsingdi.

CURRENCY

Following is Sunday's (March 12, 2006) forex trading statement by Standard Chartered Bank

Sell		Buy	
TT/OD	BC	Currency	TT Clean
72.2200	72.2500	USD	71.1500
87.6317	87.6682	EUR	83.9143
125.9372	125.9896	GBP	121.7946
54.0422	54.0647	AUD	50.9647
0.6139	0.6142	JPY	0.5932
55.2648	55.2877	CHF	53.5446
9.1521	9.1559	SEK	8.5557
62.7727	62.7988	CAD	60.6823
9.3153	9.3192	HKD	9.1550
44.8182	44.8368	SGD	43.5062
19.8298	19.8380	AED	19.2271
19.4098	19.4179	SAR	18.8213
12.0070	12.0120	DKK	10.9235
243.9486	244.0521	KWD	241.8030

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.32	59.98	102.68	39.130	6.7000	0.6404	3.72

Local Interbank FX Trading
 Local interbank FX market was subdued on Sunday. Demand for USD continued to remain high in the market.

Local Money Market
 Money market was active on Sunday. Call money rate was almost unchanged and ranged between 10.00 and 12.00 percent.

International Market
 International market was closed on Sunday. The dollar hit 2006 highs against a basket of major currencies on Friday after a solid US February employment report strengthened investors' belief that the Federal Reserve will continue raising interest rates to 5 percent or higher this year.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 12/3/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Shan Hai Guan	GI	Inch	Cosco	9/3	--	1572
J/2	Blue Star	Rice(G)	Kaki	Saraf	6/3	13/3	2163
J/3	Tai Cang Hai	GI(St. Bil)	Chenn	RSA	10/3	15/3	3354
J/5	Xiang Jiang	GI	Xian	Cosco	11/3	--	9174
J/6	Helios-2	GI(log)	Yang	PML	8/3	12/3	1571
J/7	Banga Bortl	Cont	Sing	Bdship	8/3	13/3	256
J/8	Win Moony	Urea(BCIC)	Qatar	Seacom	3/3	13/3	1984
J/9	Banglar Shikha	Cont	P. Kel	BSC	7/3	13/3	251
J/10	Kota Rukun	Cont	Sing	Pil(Bd)	8/3	15/3	162

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Iran Bayan	11/3	Aljub	Litmond	Urea	Bcic
Banglar Moni	12/3	PTP	BSC	Cont	Sing
Tim	12/3	Cebu	Ahz	Scraping	--
RSS-1	12/3	Indo	Pacific	C. Clink	Most
Qc Star	12/3	Sing	QCCL	Cont	Sing
Banga Borat	12/3	Sing	Bdship	Cont	Pkl/sing
Dawei	12/3	Sing	PML	Cont	Sing
K.s. Glory	12/3	Lumut	Litmond	C. Clink	Shah
Oel Wisdom	13/3	Col	PSSL	Cont	Col
Kota Cahaya	13/3	Sing	Pil(Bd)	Cont	Mgl
Asian Prime	14/3	Taiw	USL	C. Clink	Mt/ptre
Independent Spirit	13/3	Sin	APL	Cont	Sing
Coastal Express	13/3	Viza	BSC	Cont	Chnn
Oel Estleim	13/3	--	Everbest	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Date of arrival
Al Badiyah	12/3	Kuwa	MSTPL	HSD/MS

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Afroditi	Crude Oil	Rast	SSST	4/3
Banglar Jyoti	C. Oil	--	BSC	R/A(11/3)

Outside Port Limit

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Afroditi	Crude Oil	Rast	SSST	4/3
Banglar Jyoti	C. Oil	--	BSC	R/A(11/3)

Vessels at outer anchorage

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Afroditi	Crude Oil	Rast	SSST	4/3
Banglar Jyoti	C. Oil	--	BSC	R/A(11/3)

Vessels ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Germana	Cont	Sing	QCCL	7/3
Banga Lanka	Cont	Col	Baridhi	10/3
Banga Bijoy	Cont	Col	Baridhi	10/3
Pu Trusty	Cont	P. Kel	Seacon	11/3
Ocean Park	Cont	Col	Seacon	11/3

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Yasad-e-Mostafa	Sugar	Chenn	Cia	22/2
Carina-II	Sugar	Durb	Mutual	23/2
Ocean Venture	Sugar	Tuti	Mutual	2/3
Pha Shwe Gyaw Ywa	GI(Pu/Y.m)	Yang	MTA	11/3

Vessels awaiting employment/instruction

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Bumi-Jaya	--	Visa	Unicom	10/11/2004
Xpress Manaslu	--	P. Kel	Seacon	R/A(21/12)
Xpress Resolve	--	Col	Seacon	R/A(21/12)
Salamat-2	--	--	Nishat	R/A(20/2)
Salamat-3	Ballast	Yang	Nishat	4/3
Smooth Sea-7	--	--	Shorline	R/A(9/3)
Taraman Bibi	--	--	Nishat	R/A(10/3)
Banga Barta	Ballast	Col	Baridhi	10/3
Vessels not Entering:				
Genesis	Ballast	Sing	QCCL	5/2

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

STOCK