

Farm nations warn failure to meet April WTO deadline 'dangerous'

AFP, Sydney

The Cairns Group of agricultural exporting nations warned Wednesday of "dangerous" consequences if major trading blocs do not agree to significant cuts in tariffs and farm subsidies by an April deadline in world trade talks.

The 18-nation group, which includes Australia, Canada, Brazil and smaller developing nations, said while some progress had been made in negotiations in the World Trade Organization (WTO) on lowering global trade barriers,

efforts to improve market access for farm products "continues to lag behind".

"We need urgently to agree on approaches to tariffs and sensitive products that break down the barriers which have for so long hampered the full development of agricultural trade," the group said in a statement.

The 149 members of the WTO will meet in Geneva next month with an April 30 deadline to flesh out a loose agreement that emerged from talks in December in Hong Kong -- all part of the so-called Doha Round

of WTO negotiations.

The Cairns Group said there was still a long way to go in addressing a host of issues, notably tariff barriers to trade in key farm goods and subsidies paid to farmers in some major developed nations, including the US and EU.

"It would be dangerous to assume that the significant moves that are required by major members can be left until the eleventh hour. They cannot," the group said.

"We need urgently to see movement, and we will not be pressured into accepting a modest outcome at

the last minute," it said.

"Our farmers are expecting relief from protection and subsidies in this Round -- not ineffective half-measures."

The target of next month's meeting is to thrash out what are known in WTO jargon as "full modalities" -- formulas and other guidelines for reducing trade barriers.

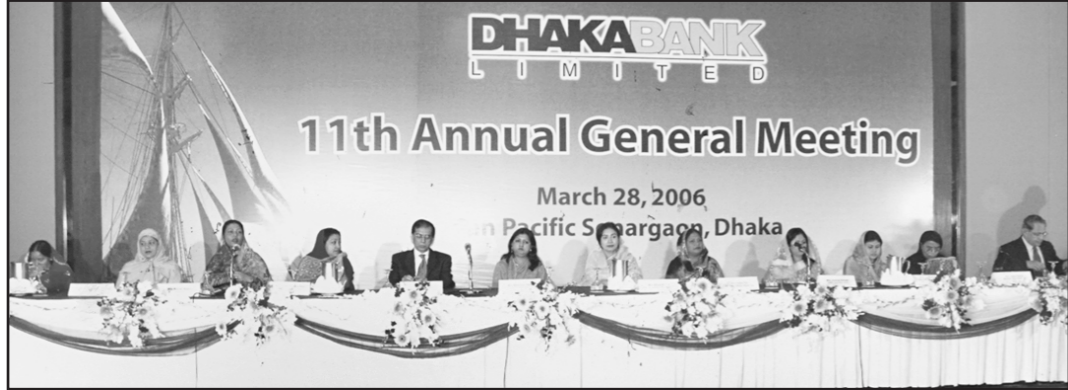
Governments have been unable to agree on the mathematics for the highly technical formulas, although WTO officials have said the gaps are getting smaller.



Ali Reza Iftekhar, deputy managing director of Eastern Bank Ltd, inaugurates a special banking services for students at Commerce Faculty in Dhaka University on Tuesday.



Harun Ar Rashid (left), managing director of Fit Elegance, a fashion house, hands over a prize to a top performing employee at a function in Dhaka on Sunday to mark the 5th founding anniversary of the company.



Rokshana Zaman, chairperson of Dhaka Bank Limited, presides over the 11th annual general meeting of the bank on Tuesday in Dhaka. Former vice chairperson Afroza Abbas, directors Selina Hai, Rowshan Ara Hanif, Jasmine Sultana, Nilufar Hossain, Jasmin Sultana Chowdhury, Mamtaj Begum, Amina Khatun, Zaheda Wahed, Hosne Ara Shahid, Managing Director Shahed Noman and Company Secretary Arham Masudul Huq were also present.

Dhaka Bank approves 20pc cash, 5pc stock dividends

Dhaka Bank Limited has declared 20 percent cash and 5 percent stock dividend for its shareholders for the year 2005, says a press release.

The dividends were announced at the annual general meeting of the bank held in Pan Pacific Sonargaon Hotel on Tuesday.

Rokshana Zaman, chairperson of Dhaka Bank Limited, presided over the meeting. Afroza Abbas, former vice chairperson, attended the meeting on special invitation. Directors Selina Hai, Rowshan Ara Hanif, Jasmine Sultana, Nilufar Hossain, Jasmin Sultana, Amina Khatun, Zaheda Wahed, Hosne Ara Shahid, Managing Director Shahed Noman and Company Secretary Arham Masudul Huq were also present.



Tania Rahman, chairperson of Khulna Surgical and Medical Hospital (Pvt) Ltd, and Mir Rashedul Hossain, deputy head of Corporate Sales of GrameenPhone, sign an agreement recently. Under the deal, Khulna Surgical will receive communication facilities under GP's Business Solutions package.

Oil prices dip

AFP, London

World oil prices fell slightly on Wednesday as the market awaited the latest weekly snapshot of US crude inventories.

Crude futures had surged on Tuesday above 66.0 dollars per barrel in New York as violence in Nigeria, expectations of falling US crude inventories and Iran's nuclear programme fed a speculative frenzy.

CURRENCY

Following is yesterday's (March 29, 2006) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Transfer
71.9700	72.0000	USD	70.9000	70.8764	70.8291
87.3356	87.3720	EUR	84.0236	83.9956	83.9396
126.3577	126.4104	GBP	122.3096	122.2688	122.1873
51.6169	51.6384	AUD	48.8997	48.8834	48.8508
0.6182	0.6185	JPY	0.5974	0.5972	0.5968
55.6053	55.6285	CHF	53.6674	53.6495	53.6137
9.5814	9.5854	SEK	8.7386	8.7357	8.7299
62.1288	62.1547	CAD	59.9682	59.9682	59.9282
9.2956	9.2994	HKD	9.1155	9.1124	9.1063
45.3497	45.3686	SGD	43.6039	43.5894	43.5603
19.7557	19.7639	AED	19.1487	19.1423	19.1296
19.3442	19.3522	SAR	18.7561	18.7499	18.7374
12.0585	12.0635	DKK	10.9644	10.9607	10.9534
243.0954	243.1988	KWD	240.9625	240.8845	240.7286

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norwegian	NZ dollar	Malaysian ringgit
44.53	59.92	102.76	39.025	6.6169	0.6004	3.70

Local Interbank FX Trading

Local interbank FX market was active on Wednesday. Demand for USD eased on the day versus BDT.

Local Money Market

Money market was active on Wednesday. Call money rate broadly stayed in similar level and ranged

between 12.00-16.00 percent compared with 13.00-15.00 percent previously.

International Market

The dollar steadied on Wednesday, holding on to broad gains made the previous day after the US Federal Reserve raised interest rates and signalled another increase was likely.

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 29/3/2006.

Berth No.	Name of vessels	Cargo	L. port call	Local agent	DI of arrival	Leaving	Import disch.
J/1	Yaad-E-Mostafa	Sugar	Chenn	Cla	22/2	29/3	1646
J/2	Rss-1	C. Clink	Indo	Pacific	23/3	31/3	900
J/3	Excellent	C. Clink	Sing	MBL	22/3	2/4	3635
J/4	Bounty-7	Gl. Sod. Sulph	S. Hai	Seaglor	21/3	30/3	1968
J/5	Banga Borti	Cont	Sing	Bdship	25/3	30/3	281
J/6	Polydefkis	Wheat(P)	Ukra	Mutual	14/3	31/3	2112
J/7	Love Star	Urea	Qatar	Litmond	25/3	5/4	1188
J/9	Lynx	Spl. Cargo	Kochin	Everett	27/3	29/3	40
J/10	Kota Ratna	Cont	Sing	PII(Bd)	23/3	29/3	126
J/11	Sea Master One	Cont	Sing	PII(Bd)	24/3	29/3	126
J/12	Kota Rukum	Cont	Sing	PII(Bd)	25/3	31/3	268

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Hun Jiang	29/3	Hanj	Cosco	Gl	--
Cey Pioneer	30/3	Viza	BSL	Gl(St. Bil)	--
Ila	29/3	Niger	Rsship	Scraping	--
Tug Tropical Regal	30/3	Lumut	OTL	Towing Barge: T.Jaya	--
Barge Tropical Jaya	30/3	Lumut	OTL	Icp Piles	--
Fraternity Wisdom	31/3	Kol	Everett	Gl(St. G)	--
San Yang	30/3	Sing	ASA	Gl(St. C)	--
Capella	31/3	Hochmin	Prog	Gl(Pa/St)	--
Banga Braj	30/3	Sin	Bdship	Cont	Sing
Qc Teal	31/3	P. Kel	QCSL	Cont	P. Kel
Black Rose	31/3	Chin	Litmond	C. Clink	--

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	W/Ld	Ammonia
Euro Viking	29/3	Hald	MBL	Nishat	Bitumen(RM/3)
Salamat-3	31/3	Hald	MBL	Nishat	Bitumen(RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Harmony	C. Oil	Jebet	OWSL	23/3
Banglar Shourabh	C. Oil	--	BSC	R/A(27/3)

Outside Port Limit:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Harmony	C. Oil	Jebet	OWSL	23/3
Banglar Shourabh	C. Oil	--	BSC	R/A(27/3)

Vessels at outer anchorage

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Banga Bijoy	Cont	Col	Baridhi	26/3
Ocean Park	Cont	Sing	Seacon	26/3
Independent Spirit	Cont	Sing	Api	28/3
Bbc Ostfriesland	Cont	Malay	QCSL	28/3
Dawei	Cont	Sing	PML	28/3
Qc Star	Cont	Malay	QCSL	28/3
Cape Bonavista	Cont	P. Kel	Bdship	28/3
Banglar Shikha	Cont	P. Kel	BSC	25/3
New Blessing	Cont	Sing	Cel	28/3
Banga Borat	Cont	Sing	Bdship	29/3

Vessels not ready:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Brave Royal	C. Clink	Thai	BRSL	25/3
Shwe Thara Phu	Gl(Bean/Y. M)	Yang	TCL	26/3
Amanat Shah	Rice(G)	Kaki	Cia	28/3

Vessels not entering:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Genesis	Ballast	Sing	QCSL	5/2
Ocean Heart	Salt	Kand	Sigma	13/2
Al Muztuba	Salt	Kand	Cia	8/3
Iran Sarbaz	C. Clink	S. Kore	Uniship	10/3
Santa Suria	Gypsum	P. Kel	Move	26/3
Lady East	C. Clink	Nant	Saraf	28/3
Asian Prime	Scraping	Sing	USL	14/3
Eltanin	Scraping	--	Intraport	R/A(12/3)

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

STOCK