

Settle differences in trade talks

Lamy urges US, EU, Brazil, India

AFP, Geneva

WTO chief Pascal Lamy on Monday told the United States, European Union, Brazil and India to settle their differences, after the global body's 149 members acknowledged that they would miss a key deadline in talks on liberalising world commerce.

He said that it was up to Washington to make concessions over the subsidies it pays US farmers, and Brussels to offer more access for agricultural imports into the EU. Key emerging nations such as Brazil and India should in turn cut barriers to commerce in industrial goods.

"I believe that the ministers in each of these big constituencies know that as well," Lamy said.

"What they've tabled is not enough," he added.

"Starting from what is on the table, the only solution is stretching in the three directions," said Lamy, who was speaking after a gathering of trade diplomats to take stock of the slow pace of talks which are running more than a year behind schedule.

Cross-cutting disputes among the key WTO players have proven a particular sticking point during the Doha Round negotiations.

Lamy urged governments to stop trading blows, after verbal jousting last week over the sluggish pace of talks: "This is not a time for blame or recrimination."

On Friday, gloomy WTO negotiators had said that because of persistent differences they would be

unable to reach agreement on a crucial part of their talks -- the mathematics of cutting tariffs and other trade barriers -- by the target date of April 30.

In WTO jargon, this plank of the Doha Round is known as "modalities."

Lamy confirmed on Monday that the deadline was out of reach.

"We need to face facts squarely; there will not be modalities on agricultural and industrial tariffs by the end of April," he said, adding that governments must try to catch up "in weeks rather than months."

He added: "Climbing the modalities is probably the key moment of this round."

Missing the April 30 target has been regarded as a setback to efforts to complete the long-delayed

round, which was launched in 2001 with the aim of tearing down barriers to commerce and using trade to boost the economies of poor nations.

Lamy, however, took a more positive tone: "We have missed a deadline but we have no deadlock. Negotiations have been moving forward, but clearly at a pace which is too slow to reach modalities."

"I don't think it's good news for the round, but I don't think we should cry over the missed deadline," he said.

"What we need is more determination and a clearer sense of purpose," he said.

Negotiators also face a July 31 target to set out in detail how governments would implement a formal trade treaty at the end of the round.

"The end of July, which is there for other purposes, is too late for modalities," Lamy said.

The Doha Round was originally meant to end in 2004.



1st raffle draw of 'Coca-Cola Fun Island' programme held

The first raffle draw of 'Coca-Cola Fun Island' under the 'Crown Program 2006' was held on Saturday under the aegis of Bangladesh Muktiyoddha Kalyan Trust.

Md Rezaul Karim, state minister, and Abu Md Solaiman, secretary, liberation war affairs ministry, among others, were present at the function, says a press release.

The raffle draw selected three winners who will get the opportunity to travel Pattaya, Thailand for three nights and four days with one person each as accompaniment.

As part of the programme, Saumindra Bhattachariya, country manager of Coca-Cola Far East Ltd, handed over a cheque for Tk 50,000 for the welfare fund of Bangladesh Muktiyoddha Kalyan Trust to Md Noafel Miah, managing director of the Trust.

The Coca-Cola Company has started the programme from April 10, 2006 and it will continue until June 10, 2006.



Rezaul Karim, director of International Office Machines Ltd (IOM), the exclusive distributor for Toshiba notebook PCs, inaugurates a six-day 'Toshiba Notebook PCs RoadShow' at BCS Computer City in Dhaka on Saturday.



PHOTO: MERCANTILE BANK

AKM Shahidul Haque, deputy managing director of Mercantile Bank Ltd, and Tariq Saad, managing director of TNS Money Transfer Services Ltd, UK, exchange documents after signing an agreement recently. The deal will help Bangladeshi expatriates in the UK remit their money home easily and quickly. Shah Md Nurul Alam, managing director and CEO of the bank, among others, is seen in the picture.

CURRENCY

Following is Tuesday's (April 25, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	OD Sight/Doc
70.3200	70.3500
88.2727	88.3104
126.4283	126.4823
53.4995	53.5223
0.6219	0.6221
56.0096	56.0335
9.7063	9.7104
62.4956	62.5222
9.0893	9.0931
45.2539	45.2732
19.3017	19.3099
18.8987	18.9067
12.1596	12.1648
237.4326	237.5360

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.96	60	102.69	37.725	6.3392	0.6353	3.65

Local Interbank FX Trading

Local interbank FX market was active. USD was stable against Bangladeshi taka.

Local Money Market
Money market was active. Call money rate was unchanged and ranged between 16.00 and 18.00 percent.

International Market
The euro briefly spiked to a seven-month high versus the dollar on Tuesday, after an unexpected rise in the German Ifo sentiment survey supported the case for steady interest rate hikes in the Euro zone. The yen, meanwhile, hit a one-month high versus the euro on and inched up

towards Monday's three-month peak against the dollar, extending gains made the previous day after Group of Seven finance officials cranked up pressure on China to allow the yuan to strengthen. Germany's Ifo business climate index rose to a 15-year high of 105.9 in April from 105.4 in the previous month, beating the consensus forecast for a fall to 104.9. The data comes after Monday's French business morale, which rose to a five-year high this month. After the data, the euro rose to its highest level since last September, but found resistance and retreated.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 25/4/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Brave Royal	C. Clink	KRABI	BRSL	21/4	27/4	5688
J/3	Ken Cape	R. Seed/Wt	Vanc	USI	16/4	3/5	1748
J/5	Continent-4	G(S,Ash)	P. Band	CLA	22/4	30/4	247
J/6	Xpress Manasu	Cont	--	Seacon	R/A	25/4	--
J/7	Western Star	Cont	Sing	Vega	18/4	28/4	--
J/8	Marisa Green	Cont	P. Kel	Everbest	17/4	25/4	--
J/9	OEL Freedom	Cont	Ptp	PSSL	15/4	28/4	180
J/10	Eastern Star	Cont	Sing	EML	18/4	28/4	115
J/11	Kota Ria	Cont	Sing	Pii(Bd)	17/4	25/4	95
J/12	Cape Henry	Cont	Sing	APL	18/4	27/4	278
CCT/1	Banglar Shikha	Cont	Sing	BSC	18/4	25/4	10
CCT/2	Esham	Cont	P. Kel	CEL	22/4	26/4	422

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Rukun	25/4	Sing	Pii(Bd)	Cont	Mong
Lady East	25/4	Krabi	Move	Gypsum	--
Minc	25/4	Huang	Rsship	Scraping	--
Banga Bonik	26/4	Col	Baridhi	Cont	Col
Cakra Kembar	26/4	Honi	Mutual	Gi(Copra)	--
New Blessing	26/4	P. Kel	CEL	Cont	Sing
Liang Shan	26/4	Sing	Cosco	Gi	--
Cc Dignity	26/4	Sing	QCSC	Cont	Sing
Paragon Pescadores	25/4	Sing	H&S	Gi(St. Coil)	--
Yongxing	27/4	PTP	PSSL	Cont	Sing
Maris	26/4	Mala	Litmond	C. Clink	Shah
Vana	27/4	Nant	USL	C. Clink	Uni/Star
Caraka Jaya Niaga-iii	26/4	Viza	Mutual	Gi(St. Bil)	--
Uranus	28/4	Yangoon	Everett	Urea	K(U)
Coastal Express	27/4	Chenn	BSCA	Cont	Kel
OSG Bosstec	27/4	--	Seacon	Cont	Col
Xpress Makalu	28/4	--	Seacon	Cont	Sing
Kota Petani	29/4	Sing	Pii(Bd)	Cont	Sing

Tanker due

Smooth Sea-4	27/4	Lumut	USL	Cpol(Rm/4)
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Vessels At Kutubdia

Name Of Vessels	Cargo	Last Port Call	Local Agent	Date Of Arrival
Wira Keris	--	--	IBSA	R/A (23/4)

Outside Port Limit

Wira Keris	--	--	IBSA	R/A (23/4)
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Vessels At Outer Anchorage

Name of vessels	Cargo	L. Port call	Local agent	Type of cargo	Loading ports
Banga Biraj	Cont	Sing	Bdship	16/4	
Emily-C	Cont	P. Kel	Seacon	19/4	
Romny	Cont	Sing	Pii(Bd)	19/4	
Xpress Resolve	Cont	Col	Seacon	R/A (21/12)	
Pu Trusty	Cont	Col	Seacon	20/4	
Phu Tan	Cont	PTP	PSSL	21/4	
OEL Wisdom	Cont	Col	PSSL	21/4	
Phy My	Cont	P. Kel	RSL	22/4	
Kota Ratna	Cont	Sing	Pii(Bd)	22/4	
QC Honour	Cont	P. Kel	QCSC	23/4	
OEL Excellence	Cont	Col	PSSL	24/4	
Banga Bodor	Cont	PTP	Baridhi	24/4	
Kota Berjaya	Cont	Sing	Pii(Bd)	24/4	
Banglar Robi	Cont	Col	BSC	24/4	

Vessels Not Ready

Au Co-1	RawSugar	Bang	Park	21/4
Pretty Flourish	Wheat(P)	Novo	Mutual	23/4

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

STOCK