

WTO trade talks must reach political deal by mid June

Says Japan

AFP, Tokyo

WTO negotiators now aim to reach a political deal by mid-June to keep talks on tearing down global trade barriers on track, Japan's agricultural minister said Tuesday.

"We have to seek a political settlement in June in the areas of agriculture and non-agricultural products," Shoichi Nakagawa said

after talks in Geneva with top World Trade Organization players including chief Pascal Lamy.

"That's the message I got," he said.

"We agreed that the WTO members will not extend the current deadline of the end of July" for laying down how governments would implement the final Doha Round Treaty, Nakagawa

added. After the 149-nation WTO missed an April 30 deadline for a deal on the mathematics of cutting trade barriers, the new target was set for July 31.

"For this end, we need a settlement at the political level in June. After July people will have a summer vacation and in September many countries have elections" so

that any political compromise would become harder, Nakagawa said.

"If we can't reach the final agreement, the Doha Development Round will be put in the refrigerator, to quote Mr. Lamy, and the credibility of the WTO will disappear," he added.

WTO negotiators face extra pressure to seal a deal by December, because of fears of what may happen after July 2007 when the White House is expected to lose its special negotiating authority to a traditionally sceptical Congress.

The Doha Round -- named after the Qatari capital where it was launched in 2001 in an effort to use trade reforms to boost development in poor countries -- has stumbled repeatedly.

HSBC launches new savings product

The Hongkong and Shanghai Banking Corporation (HSBC) Limited in Bangladesh has introduced 'Smart Savers Plan', a new savings product under the My Future product umbrella.

Shafquat Hossain, manager (distribution and customer proposition) of HSBC in Bangladesh, handed over the receipt to Muniza Khan, the first customer of Smart Savers Plan at a ceremony yesterday, says a press release.

Smart Savers Plan provides consumers with options of investing Tk 50,000 with monthly deposits of Tk 2,400; Tk 100,000 with monthly deposits of Tk 4,700 and Tk 500,000 with monthly deposits of Tk 23062. For every option customers will receive three times of their initial investment, after 3 years. Besides, customer may also enjoy overdraft facilities against their deposits in times of need where the minimum amounts will be Tk 90,000.



Shafquat Hossain, manager (distribution and customer proposition) of HSBC in Bangladesh, hands over an envelope to Muniza Khan, the first customer of a new savings product-- Smart Savers Plan -- at a function yesterday.

CURRENCY

Following is Tuesday's (May 9, 2006) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Slight Doc	OD Transfer
69.9200	69.9500	USD	68.8000	68.7771	68.7312	
89.8262	89.8648	EUR	86.3096	86.2808	86.2233	
130.9672	131.0233	GBP	126.7709	126.7286	126.6441	
54.9851	55.0087	AUD	52.2123	52.1949	52.1601	
0.6348	0.6351	JPY	0.6120	0.6118	0.6114	
57.7374	57.7622	CHF	55.5870	55.5684	55.5314	
9.9652	9.9695	SEK	9.0308	9.0278	9.0217	
63.9298	63.9572	CAD	61.5715	61.5510	61.5099	
9.0399	9.0438	HKD	8.8547	8.8517	8.8458	
45.6695	45.6891	SGD	43.8217	43.8070	43.7778	
19.1919	19.2002	AED	18.5805	18.5743	18.5620	
18.7932	18.8012	SAR	18.1991	18.1931	18.1809	
12.4566	12.4619	DKK	11.2637	11.2600	11.2525	
236.0619	236.1653	KWD	234.1002	234.0245	233.8731	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.77	60.05	102.825	37.525	6.1155	0.6415	3.60

Local Interbank FX Trading
Local interbank FX market was active on Tuesday. USD remained unchanged against the Bangladeshi taka.

Local Money Market
Money market was active on Tuesday. Call money rate changed slightly and ranged between 12.00 and 13.00 percent changing from 11.00 to 12.00 percent on Monday.



Kazi Akramuddin Ahmed, chairman of Standard Bank Limited, presides over the 7th annual general meeting of the bank in Dhaka recently. The AGM approved 20 per cent stock dividend for the year 2005.



Lars P Reichelt, chief executive officer of Banglalink, and Rashed Choudhury, editor of BDNEWS, are seen at a corporate agreement signing ceremony in Dhaka recently. Among others, Sohel Manzur, managing editor of BDNEWS, and Omer Rashid, director (marketing) of Banglalink, were present.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 09/05/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import disch
J/1	Banglar Gourab	Wheat(Care)	K. Dia	Lams	03/05	10/5	1511
J/2	Cakra Kember	GI(Copra)	Sing	Mutual	26/4	14/5	560
J/3	Midas	Slag	Viza	Move	30/4	14/5	--
J/4	Pretty Flourish	Wheat(P)	Novo	Mutual	23/4	10/5	1550
J/5	Uranus	GI(Log)	Yang	PML	8/5	14/5	1186
J/6	Coastal Express-1	Cont	Kol	BSC	4/5	--	7930
J/7	Taurus	Urea	Jubail	PSL	6/5	13/5	2136
J/8	Oel Enterprise	Cont	Col	PSSL	1/5	9/5	156
J/9	Selatan Megha	Cont	Sing	PI(Bd)	3/5	9/5	132
J/10	Alison	C. Clink	Nant	MBL	3/5	11/5	4380
J/11	Kota Petani	Cont	Sing	PI(Bd)	29/4	10/5	194
J/12	Independent Spirit	Cont	Sing	APL	30/4	12/5	127
J/13	Pacific Envoy	Cont	Sing	PI(Bd)	1/5	11/5	192
CCT/1	Banga Borak	Cont	P. Kel	Baridhi	29/4	10/5	282

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Western Star	9/5	Sing	Vega	Cont	Sing
Banglar Shikha	10/5	P.Kel	BSC	Cont	Sing
Power	13/5	Marsar	Bashun	C. Clink	--
Lady East	10/5	Mgl	Seacom	C/WI	--
Anabas	10/05	Sing	IBSA	--	--
Cec Light	10/5	Okyt	Seabird	Spl. Cargo	--
Phu My	10/5	P.Kel	RSL	Cont	Sing
Tug Winter Reliance	10/5	Sing	ESL	Towing	Exc
Rss Excellence	10/5	Sing	ESL	Scraping	--
Nadym	10/5	--	Ahz	Scraping	--
Elpis	11/5	--	Ahz	Scraping	--
Banga Biraj	11/5	Sing	Bdship	Cont	Sing
Oel Excellence	12/5	Cbo	PSSL	Cont	Col
Yongking	12/5	Sing	PSSL	Cont	Sing
Phu Tan	12/5	--	PSSL	Cont	Sing
Osg Bosstec	12/5	--	Seacon	Cont	Sing
Kota Ratna	12/5	Sing	PI(Bd)	Cont	Sing
Zhi Qiang	12/5	Vanc	Litmond	Y. Peas	--
Ocean Phoenix	12/5	Kashi	Litmond	Slag	--

Tanker due

Al Badiyah	10/5	Kuwa	MSTPL	HSD/JP-1
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	RIA(5/5)

Outside port limit

Wira Keris	--	--	IBSA	RIA(5/5)
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Vessels at outer anchorage

Vessels ready	Cargo	Col	Local agent	Date of arrival
Xpress Manasu	Cont	Col	Seacon	4/5
Banga Borti	Cont	Sing	Bdship	4/5
New Sea Star	Cont	Sing	QCSSL	5/5
Marisa Green	Cont	P. Kel	Everbest	6/5
Kota Ratu	Cont	Sing	PI(Bd)	6/5
Banga Borat	Cont	Sing	Bdship	6/5
Xpress Resolve	Cont	Col	Seacon	7/5
Oel Wisdom	Cont	Mong	PSSL	7/5

Vessels not ready

Au Co-1	Raw Sugar	Bang	Park	21/4
Hilal-1	Wheat(P)	Niko	Litmond	1/5
Amanat Shah	Sugar	Chenn	Cla	3/5
Paart	Wheat(P)	Russ	USL	7/5
Falcon Trader	Wheat(P)	Suez	Seacom	8/5
Theresa-II	Cpol	Padra	Seacom	8/5

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

STOCK