

Bush hopes for WTO breakthrough through farm subsidies

AFP, Aboard Air Force One

US President George W. Bush hopes European leaders will improve their offer on agricultural trade to help bring about a breakthrough in stalled global trade talks...

National security advisor Stephen Hadley told reporters on Air Force One, carrying Bush and other officials to a US-European Union summit, that Bush sees a deal as possible this year on the Doha Round of World Trade Organization talks.

Hadley cited a "bold offer with respect to agricultural subsidies" made by Washington last year, which would slash subsidies by some 60 percent.

"We really need to see a response from the Group of 20 countries and from the Europeans that is comparable to this offer."

The G20 group of developing nations is another key bloc at the WTO talks along with the US and EU.

Hadley said resolving the deadlock on farm subsidies could allow WTO negotiators to strike an overall deal liberalizing trade, which he said offers benefits for all countries.

"If they can move in this direction we are going to be in the sight of getting an agreement by the end of the year and I think we will see the president encourage everyone he talks to on this trip not to miss this terrific opportunity to advance trade and advance development, and help raise people out of poverty," the official added.

Members of the WTO are struggling to meet their deadline of year-end 2006 to complete the current, so-called Doha Development Agenda of trade talks, which is supposed to help poor countries.

The Doha round, which was launched in 2001 in the Qatari capital, was meant to have been completed in 2004. Negotiators also missed their last deadline, April 30, for deciding on the mathematics of the final accord.

WTO ministers are next to meet at the headquarters of the free-trade organization's headquarters on June 29 to try to hammer out an agreement on the framework for further talks on the key subjects of tariffs on agriculture and industrial products.

China agrees to 19pc iron ore price hike

AFP, Beijing

China has finally agreed to a 19 percent iron ore price hike from the world's three biggest steel mills but only because it was undercut in the "flawed" negotiations, state press reported Wednesday.

Baosteel, the nation's largest steel producer that is representing Chinese steelmakers, signed the deal with Australian-Anglo company BHP Billiton on Tuesday, the official Xinhua news agency said.

Baosteel reached similar agreements with Australia's Rio Tinto and Brazil's Companhia Vale do Rio Doce, with the details to be released shortly, Xinhua said, citing a source with the Chinese firm.

A statement posted on BHP Billiton's website confirmed it had successfully negotiated the price contract with Chinese steel mills.

"Prices increased by 19 percent over prices negotiated in respect of the 2005 year across the range of lump and fines iron ore products supplied by BHP Billiton," the statement said.

The agreements end months of deadlock between China, the world's biggest consumer of iron ore and the three companies, which produce about 75 percent of global supplies.

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Mukbulha Huda Chowdhury, national sales manager (Retail) of Singer Bangladesh Ltd, gives away a token cheque for Tk 50,000 to Sirajul Islam who won the amount by scratching a card he got upon purchasing a colour television from a Singer outlet in Dhaka under the company's ongoing 'World Cup Campaign'.



Hilmy Cader, global chief executive officer of MTI Consulting, gives away the best performance award to Malka Shamroo, MTI Bangladesh country manager, at the 'Global Learning Forum 2006' held recently in Sri Lanka. MTI Consulting is a multinational consulting firm providing business strategy and marketing solutions.



Shahriar Kamal, deputy managing director of Concord Group, and Mohiuddin Monem, director of Abdul Monem Ltd, shake hands after signing an agreement recently. Under the deal, Abdul Monem Ltd will have exclusive right to sell 'Iglu' brand ice creams and organise promotional events at Water Kingdom, a concern of Concord Group, in Ashulia. Senior officials from both the sides were also present.



Managing Director of mobile phone operator AKTEL Ahmad Bin Ismail hands over documents for roadblocks to Chittagong Metropolitan Police Commissioner Md Majedul Haque at a function recently.

CURRENCY

Table showing following is Wednesday's (June 21, 2006) forex trading statement by Standard Chartered Bank. Columns include Sell, Buy, and various currency rates like USD, EUR, GBP, etc.

Local Interbank FX Trading USD remained unchanged against the local interbank FX market was active. Bangladesh taka.

TODAY'S TRADED ISSUES June 21, 2006

Large table with columns for Company, FVAIL, Price, Change, DSE, CSE, Financial Performance, etc. Lists various stocks and their trading details.

Market Highlights - June 21, 2006

Table with columns for Indicators, DSE, CSE, and various market metrics like Total Turnover, Number of Contracts, etc.

Turnover Leaders

Table listing turnover leaders for Dhaka Stock Exchange and Capital Gainers, including company names and their respective values.

Capital Losers

Table listing capital losers for Dhaka Stock Exchange, including company names and their respective values.

Book Closes/AGM/Dividend/ IPO

Table listing book closes, AGMs, dividends, and IPOs, including company names and dates.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 21/6/2006

Table showing berthing position and performance of vessels at Chittagong Port, including vessel names, cargo, and local agents.

Vessels due at outer anchorage

Table showing vessels due at outer anchorage, including vessel names, arrival dates, and local agents.

Tanker due

Table showing tankers due, including vessel names and local agents.

Vessels at Kutubdia

Table showing vessels at Kutubdia, including vessel names and local agents.

Outside Port Limit

Table showing vessels outside port limit, including vessel names and local agents.

Wira Kets

Table showing Wira Kets, including vessel names and local agents.

Vessels at outer anchorage

Table showing vessels at outer anchorage, including vessel names and local agents.

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

Quality Fair

Venue: Bangladesh China Friendship Conference Center, 26, 27 & 28 June 2006

No Entry Fee, Just Login, www.baqp.org/qualityfair

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