

Regional, bilateral trade pacts threaten to weaken WTO

Regional and bilateral trade pacts forged outside the scope of the World Trade Organization are increasingly attractive, undermining the WTO just as it struggles to stitch together a new global deal to boost commerce.



Mir Rasheed Hossain, deputy head of Corporate Sales of GrameenPhone (GP) Ltd, and Nazly Sultana, manager (HR and Administration) of Paxar Bangladesh Ltd, sign an agreement on behalf of their organisations recently. As per the agreement, GP will provide the multinational company with complete communications solutions under its 'Business Solutions' package.

Although trade ministers are to convene Thursday in Geneva to mount a last-ditch effort to salvage the Doha round of multilateral talks, they are nonetheless well aware there are other avenues to boosting trade.

In the last 60 years, 348 bilateral or regional trade accords have been registered with the WTO, of which 197 are still in force.

While the impact of such deals on global commerce is difficult to quantify with precision, it has been estimated that they account for about 40 percent of world trade.

"Everyone has bilateral accords in his pocket," noted Lionel Fontagne, head of the international affairs think tank Cepii.

He said the United States "already depends heavily on NAFTA", a trade pact linking it with Mexico and Canada.

"If things go wrong at the WTO, Europe will either launch new trade initiatives or re-launch those that are dormant," he added, citing negotiations with the Mercosur group in Latin America -- Brazil, Argentina, Paraguay and Uruguay.

Given the complexity of multilateral negotiations such as the current Doha round, launched in the Qatari capital in late 2001 and in which each participant can in theory block the entire process, "it is simpler to negotiate bilateral accords with a few partners around the table," said Beatrice Helmelin of the Research and Technology Exchange Group.



Zahur Hasan Khan, general manager of DPC-Information Technology Centre, and Sharif Shah Jamal Ray, head of Corporate and Direct Sales of Pacific Bangladesh Telecom Limited, exchange documents after signing an agreement on behalf of their organisations in Dhaka recently. Under the deal, DPC-ITC will enjoy special tariffs and value added services provided by CityCell. Other officials were also present.

Malaysia will not sign a free trade deal with the United States unless its interests are protected, the trade minister said.

"The outcome of the ongoing negotiations will determine the cost and benefit to Malaysia in all sectors," said Minister of International Trade and Industry Rafidah Aziz.

"Malaysia will only accept an agreement if it is satisfied that its interests in all sectors have been taken into account," she said in a statement obtained Tuesday by AFP.

The US and Malaysia earlier this month concluded their first round of free trade negotiations in the northern Malaysian resort island of Penang.

Four more rounds are due over the next six months, with Washington aiming to fast-track the negotiations to finish by year's end and pass the deal before July 1, 2007, when Congress regains the right to amend any pact negotiated.



J Carbajal, managing director of Bata International Group (West), inaugurates a refurbished 'Bata Flagship Store' on New Elephant Road in Dhaka on Thursday. JD Hearn, managing director of Bata Shoe Company Bangladesh, and other senior officials were also present.



The ninth raffle draw of 'Coca-Cola Fun Island' under the 'Crown Program 2006' was held recently in Dhaka under the aegis of Bangladesh Muktiyoddha Kalyan Trust. Vineet Kumar Kapila, vice president (Operations) of South-West Asia Region of Coca-Cola India, Saumindra Bhattacharya, country manager (Bangladesh) of Coca-Cola Far East Ltd, and SM Yasin Ali, general manager of Tabani Beverage Company Ltd, among others, were present at the function.

CURRENCY

Table showing foreign trading statement by Standard Chartered Bank. Columns include Sell, Buy, and various currency rates like USD, EUR, GBP, AUD, JPY, CHF, SEK, CAD, SGD, AED, SAR, DKK, KWD.

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 remained unchanged and range between 6.50 and 7.00 percent.

TODAY'S TRADED ISSUES June 27, 2006

Large table listing traded issues with columns for Company, DSE, CSE, Financial Performance, and various metrics like Last Price, EPS, and Dividend Yield.

Market Highlights - June 27, 2006

Table showing market highlights with columns for Indicators, DSE, and CSE, including turnover, volume, and index values.

Turnover Leaders

Table listing turnover leaders for Dhaka Stock Exchange and Capital Gainers.

Capital Gainers

Table listing capital gainers for Dhaka Stock Exchange and Capital Losers.

Capital Losers

Table listing capital losers for Dhaka Stock Exchange and Bank Closure/AGM/Dividend/ IPO.

Bank Closure/AGM/Dividend/ IPO

Table listing bank closure, AGM, dividend, and IPO information with columns for Company, Date, and Details.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27-6-2006

Table showing berthing position and performance of vessels at Chittagong Port, including vessel name, cargo, port, and arrival/departure times.

Vessels due at outer anchorage

Table listing vessels due at outer anchorage with columns for Name of vessels, Date of arrival, L. port call, Local agent, Type of cargo, and Loading ports.

Tanker due

Table listing tanker vessels due with columns for Name, Cargo, Last port, Local agent, and Date of arrival.

Vessels at Kutubdia

Table listing vessels at Kutubdia with columns for Name of vessels, Cargo call, Last port, Local agent, and Date of arrival.

Vessels at outer anchorage

Table listing vessels at outer anchorage with columns for Name of vessels, Cargo call, Last port, Local agent, and Date of arrival.

Vessels not ready

Table listing vessels not ready with columns for Name of vessels, Cargo call, Last port, Local agent, and Date of arrival.

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