

Lack of progress in talks makes WTO negotiators' task ever harder

AFP, Geneva

Trading nations made no progress in WTO talks, which had been billed as a way to revive the stalled Doha Round negotiations on harnessing freer global commerce to boost growth in poor countries.

A crucial World Trade Organisation meeting wound up without a deal Saturday, leaving members of the 149-nation body with a tough task ahead if they are to resolve bitter differences on trade concessions before a looming deadline.

"The gap is as wide as the Grand Canyon," warned Shoichi Nakagawa, the agriculture minister

of Japan.

WTO chief Pascal Lamy said that even though the "panic" level was yet to come, negotiators must "face the fact that we are now in a crisis situation."

European Union Trade Commissioner Peter Mandelson was similarly gloomy after three days of fruitless talks: "If we don't turn things around in the next two weeks, we will not make a breakthrough this summer and then we will be facing defeat."

The Doha Round has swung back and forth from near-collapse to revival since it was launched in the Qatari capital in 2001.

The round was originally meant to wrap up in 2004, but the deadline was pushed back to December 2006 and there is mounting pressure to stick to that revised goal.

The specific aim of the latest gathering was a deal on the mathematics of cutting farm subsidies and import duties on agricultural and manufactured goods, a crucial step towards a final trade treaty.

After failing to bridge the gaps, negotiators on Saturday mandated Lamy to act as a "catalyst" ahead of further talks at the end of this month.

However, they stopped short of asking him to take the controversial step of drafting a deal himself.

US, Canada ink deal to end timber row

AFP, White House

The US and Canadian trade chiefs on Saturday inked a deal ending a longstanding \$4.5 billion trade row over softwood lumber tariffs.

US Trade Representative Susan Schwab and her Canadian counterpart David Emerson initialed an agreement following two months of talks in the wake of an interim accord in April.

The deal ends a two-decade dispute over Washington's anti-dumping duties, which were imposed on Canadian lumber after US authorities ruled that its northern neighbour was flooding the wood cheaply on the US market.

Ibn Sina Pharma approves 21pc dividend

The Ibn Sina Pharmaceutical Industry Ltd has approved a 21 per cent dividend for the year 2005.

The dividend was approved at the 22nd annual general meeting (AGM) of the company held on Tuesday in Dhaka, says a press release.

Chairman of the company Mujibur Rahman presided over the AGM, which was also attended by directors, shareholders and other senior officials.

Fidelity Assets & Securities okays 10pc stock dividend

Fidelity Assets & Securities Company Ltd, a non-banking financial institution, has declared a 10 per cent stock dividend for the year 2005.

The dividend was approved at the ninth annual general meeting (AGM) of the company held recently in Dhaka, says a press release.

Chairman of the company Abdul Matlub Ahmad presided over the AGM, which was also attended by directors, Managing Director and CEO Hasan Iqbal, shareholders and other senior officials.



PHOTO: PUBALI BANK

A delegation of Pubali Bank Ltd led by its Additional Managing Director Helal Ahmed Chowdhury visited the recently held 'Bangladesh Single Country Trade Fair' in Riyadh. Bangladesh Ambassador to Saudi Arabia SM Ikramul Haque, among others, was present during the visit.



PHOTO: DBBL

Dutch-Bangla Bank Ltd (DBBL) Managing Director Md Yeasin Ali recently hands over a payment order of Tk 15 lakh to Bangabandhu Sheikh Mujib Medical University Vice Chancellor MA Hadi for purchasing reference books for the medical university. Senior academics of the university and officials of the bank were also present.

CURRENCY

Following is Sunday's (July 2, 2006) forex trading statement by Standard Chartered Bank

Sell						Buy					
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
70.3200	70.3500	USD	69.1000	69.0770	69.0309	91.4863	91.5254	EUR	87.3424	87.3133	87.2551
131.2523	131.3083	GBP	126.5567	126.5145	126.4301	53.4573	53.4801	AUD	50.3186	50.3018	50.2683
0.6232	0.6234	JPY	0.5986	0.5984	0.5980	57.9863	58.0110	CHF	55.9650	55.9464	55.9090
9.7541	9.7582	SEK	9.0513	9.0482	9.0422	63.6957	63.7228	CAD	61.3677	61.3472	61.3063
9.0659	9.0698	HKD	8.8863	8.8834	8.8774	44.9071	44.9262	SGD	43.4619	43.4474	43.4184
19.3070	19.3152	AED	18.6721	18.6659	18.6535	18.9007	18.9087	SAR	18.2828	18.2767	18.2646
12.5875	12.5929	DKK	11.3605	11.3567	11.3491	239.8383	239.9427	KWD	237.2489	237.2489	237.2489

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.88	60.35	103.97	38.120	6.2163	0.6073	3.67

Local Interbank FX Trading
Local interbank FX market was subdued on Sunday. USD fell slightly against the Bangladeshi taka.

Local Money Market
Money market was subdued on Sunday. Call money rate remained unchanged and ranged between 6.50 and 7.00 percent.



PHOTO: IBN SINA PHARMACEUTICAL

The 22nd annual general meeting (AGM) of The Ibn Sina Pharmaceutical Industry Ltd was held on Tuesday in Dhaka. Chairman of the company Mujibur Rahman presided over the AGM while directors, shareholders and other senior officials were present.



PHOTO: FIDELITY ASSETS & SECURITIES

The ninth annual general meeting (AGM) of Fidelity Assets & Securities Company Ltd was held recently in Dhaka. Chairman of the company Abdul Matlub Ahmad presided over the AGM, which was attended, among others, by directors and other senior officials.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 2/7/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI of arrival	Leaving	Import disch
J/1	Vera	Wheat(P)	Ukra	Jnship	01/6	5/7	2504
J/2	Yaad-E-Mohammed	Sugar	Mum	Cla	09/6	4/7	1311
J/3	Xuan Cheng	Gypsum/Tsp	Fang	Cosco	17/6	7/7	1640
J/4	White Cameron	Gl(St. C)	P. Kel	Everett	29/6	3/7	2292
J/5	Santa Suria	Gl(R. Log)	Yang	AMBL	29/6	9/7	500
J/6	Banga Lanka	Cont	Col	Baridhi	27/6	—	120
J/7	Hun Jiang	Gl	Viza	Cosco	27/6	2/7	1746
J/8	Golden Star	Urea(Baic)	Ruwai	PSAL	27/6	14/7	505
J/9	Kota Rukun	Cont	Sing	RSL(Bd)	27/6	4/7	261
J/10	Phu My	Cont	P. Kel	RSL	20/6	3/7	—
J/11	Eastern Star	Cont	Sing	PML	29/6	3/7	132
J/12	Oc Dignity	Cont	P. Kel	QCSL	26/6	3/7	156

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Thor Scan	5/7	Sing	Sunshine	Rtg Crane	3 Units
Huang Shan	3/7	—	Cosco	Gl	—
Evangelos-1	3/7	Ukra	Pol	Wheat(P)	—
Selatan Megah	2/7	Sing	Pil(Bd)	Cont	Yang
Oel Wisdom	2/7	Ptp	PSSL	Cont	Sing
Oel Excellence	6/7	—	PSSL	Cont	Col
Bina	3/7	Batta	Pacific	Scraping	—
Esham	5/7	P. Kel	CEL	Cont	Sing
Qc Teal	4/7	Col	QCSL	Cont	Col
Coastal Express	5/7	Viza	BSC	Cont	Kol
New Sea Star	3/7	Sing	QCSL	Cont	Sing
Yongxing	6/7	—	PSSL	Cont	Col
Rv Sonne	4/7	Sin	Bdship	Research Vessel	—

Tanker Due

Name of vessels	Date of arrival	L. Port call	Local agent	Date of arrival
San Carlo	2/6	P. Louis	ESL	CDSO/RM/3
Sakura	3/7	Indo	MTCL	CPO/RM/8/3
Victory Prima	4/7	Pasir	USL	CPO/RM/3/4

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Keris	—	—	IBSA	R/A (30/6)

Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Rio Lawrence	Cont	Ptp	QCSL	24/6
Banga Bodor	Cont	P. Kel	Baridhi	26/6
Ultima	Cont	Sing	PSSL	27/6
Kanok Naree	Wheat(P)	Turk	Litmond	21/6
Cape Bonavista	Cont	P. Kel	Bdship	27/6
Banga Borak	Cont	P. Kel	Baridhi	28/6
Greta-C	Cont	P. Kel	Everbest	29/6
Osg Bosslec	Cont	Col	Seacon	29/6
Ocean Park	Cont	Sing	Seacon	29/6
Marisa Green	Cont	P. Kel	Everbest	30/6

Vessels not ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Altair-Ss	Gypsum/TSP	Sing	Cosco	19/6
Jag Vikas	Gypsum	Sala	Uniship	28/6
Sinar Sejati-2	Wt. Cement	Bang	MBL	30/6
Dynamic Express	HSD/Sko	Kuwa	MSTPL	30/6
African Protea	Slag	Viza	Move	30/6

Vessels awaiting employment/instruction

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	—	—	BSC	R/A (21/6)
Banglar Jyoti	—	—	BSC	R/A (24/6)
Andorinda	—	Anna	Litmond	12/6

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

STOCK