

India blames US for collapse of WTO negotiations

PTI, New Delhi

India blamed Tuesday the United States for the face-off at the collapsed WTO mini-ministerial in Geneva and said Washington now held the key for forward movement in trade talks by agreeing to climb down on the contentious farm subsidies.

The adamant posturing of the US at the talks, on the issue of

trade distorting domestic support and an attempt to re-negotiate the issue of Special Products that gives leverage to developing countries to protect their farmers, "left no negotiating space".

Indian Commerce Minister Kamal Nath said this virtually isolated the US at the talks and most of the other countries like European Union, Japan and 110 developing countries including

India and Brazil decided to leave the meeting.

While EU has broadly agreed to the developing countries' proposal to cut import tariffs on farm products by 51 per cent, as against the earlier offer of 39 per cent, the US wanted more market access for its products without giving in to the issue of cutting farm subsidies.

Nath said it was not only India but several other countries felt

there was no use in the talks, leading to the collapse of the mini-ministerial.

Briefing reporters, Kamal Nath rejected the attempts to rewrite the July Framework and mandate of Doha itself.

He said recent talk of a settlement entailing heavy sacrifices by developing countries in terms of market access in agriculture and industrial tariffs with only moderate reduction in subsidies was "not acceptable".

When asked about the future course of action, Nath said WTO Director General Pascal Lamy has now been asked to evolve a common ground through individual discussions with key players of India, Brazil, US, EU, Australia and Japan.

But analysts felt the road ahead was bumpy and difficult and if no agreement is reached on modalities before August, the Doha Round could get derailed and miss the deadline of December.

HSBC holds trade seminar

The Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh organised a trade seminar recently in Dhaka.

Steve Banner, chief executive officer of HSBC Bangladesh, inaugurated the seminar on 'Accelerating Trade: Uniform Customer Practice, Uniform Rules of Collection & Local FX Guideline Current Issues and Forthcoming Changes', says a press release.

He stressed the importance of changing pattern of trade, understanding of the existing and forthcoming changes in local and international trade regulations, which can help boost export-related business.

Habibur Rahman, deputy general manager (Foreign Exchange Policy Department) of Bangladesh Bank, Toufic A Chowdhury, professor of Bangladesh Institute of Business Management, Md Mahub-Ur Rahman, head of Corporate Banking of HSBC Bangladesh, among others, spoke at the seminar.



Steve Banner (2-L), chief executive officer of HSBC Bangladesh, speaks at a trade seminar organised by the bank recently in Dhaka.



Md Shahab Ullah, director general of National Institute of Local Government, and Md Mosleh Uddin Sadeque, chief executive officer of Institutional Development Services Ltd (IDSL), an NGO, exchange documents after signing a memorandum of understanding (MoU) on behalf of their organisations on Tuesday. The MoU is aimed at building capacity in local government.

CURRENCY

Following is Wednesday's (July 5, 2006) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
70.3200	70.3500	USD	69.1000	69.0770	69.0309
91.0222	91.0610	EUR	87.0798	87.0508	87.9927
130.9218	130.9776	GBP	125.8518	125.8099	125.7260
53.4432	53.4660	AUD	50.6158	50.5989	50.5651
0.6211	0.6214	JPY	0.5968	0.5966	0.5962
58.0821	58.1069	CHF	55.8474	55.8288	55.7916
110.2360	10.2403	SEK	9.2480	9.2449	9.2387
64.1723	64.1997	CAD	61.7350	61.7144	61.6733
9.0726	9.0765	HKD	8.8746	8.8716	8.8657
45.4410	45.4604	SGD	43.5413	43.5268	43.4977
19.3028	19.3110	AED	18.6626	18.6563	18.6439
18.8987	18.9067	SAR	18.2775	18.2714	18.2592
12.5832	12.5886	DKK	11.3550	11.3513	11.3437
239.8638	239.9683	KWD	237.2719	237.1952	237.0417

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.82	60.235	103.99	37.990	6.2276	0.6100	3.64

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

Local Money Market
Money market was active. Call money rate remained unchanged.

International Market
The yen fell to an all-time low against the euro on Wednesday as news North Korea test-fired at least seven missiles deepened losses stemming from expectations that Japanese interest rates would rise only gradually.



M Khairul Alam, head of Administration of Enem-Omni Companies, a business house, and Tanvir Ibrahim, head of Corporate Sales of mobile phone operator Banglalink, exchange documents after signing a corporate agreement recently. As per the deal, Enem-Omni Companies will enjoy special tariffs and value added services under the 'Professional' package of the cellphone operator.



Cellphone operator AKTEL donated computers and mobile phones to UCEP (Underprivileged Children's Educational Program) General School in Chittagong recently. Ahmad Bin Ismail, managing director of the mobile phone operator, Nurjahan Shamim, divisional coordinator of UCEP General School Divisions, among other senior officials from both the sides, were present at the function.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 05/07/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Vera	Wheat(p)	Ukra	Jnship	1/6	8/7	--
J/2	Yaad-e-mohammed	Sugar	Mum	Cla	9/6	6/7	--
J/3	Xuan Cheng	Gypsum/lsp	Fang	Cosco	17/6	7/7	342
J/4	Huang Shan	GI	Chin	Cosco	3/7	9/7	43
J/5	Santa Suria	GI(R. Log)	Yang	AMBL	29/6	9/7	833
J/6	Rv Sonne	Recharch Vessel	Sing	Bdship	4/7	6/7	--
J/7	Grela-c	Cont	P. Kel	Everbest	29/6	8/7	445
J/8	Golden Star	Urea(Boic)	Ruwei	PSAL	27/6	16/7	--
J/9	Ocean Park	Cont	Sing	Seacon	29/6	7/7	306
J/10	Cape Bonavista	Cont	P. Kel	Bdship	27/6	8/7	763
J/11	Oel Freedom	Cont	Ptp	PSSL	1/7	9/7	--
J/12	Banga Bonik	Cont	Col	Bandhi	30/6	8/7	--
J/13	Marisa Green	Cont	P. Kel	Everbest	30/6	8/7	--
CCT/1	Rio Lawrence	Cont	Ptp	QCSL	24/6	8/7	362

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Yong Jiang	5/7	Inch	Cosco	GI	--
Continent-4	5/7	Tuti	PSAL	Sugar	--
Banga Borat	5/7	Sing	Bdship	Cont	Pkl. Sin
Thor Scan	5/7	Sing	Sunshine	Rtg Crane	3 Units
Kota Petani	5/7	Sing	Pil(Bd)	Cont	Mong
Banga Biraj	5/7	Sin	Bdship	Cont	Sing
Sarim	7/7	Indo	Litmond	C. Clink	--
Coastal Express	7/7	Viza	BSC	Cont	Kol
Kota Cahaya	6/7	Sing	Pil(Bd)	Cont	Sing
Maris	6/7	Thai	Litmond	C. Clink	Siah
Tyhi	7/7	--	Orm	Slag	Diapad
Maritime Chiangmai	7/7	Tarj	BSL	C. Clink	HCBL
Bangkunsri	7/7	--	A&J	Scraping	--
Emily-c	7/7	Pkl	Seacon	Cont	Col

Tanker due

Euro Viking	6/7	Kaki	MBL	Ammonia K/A
Isokaze	6/7	Lumut	Rainbow	CPO (RM/3)
Al Kuwailiah	7/7	Kuwa	MSTPL	HSD/MS
Al Badiyah	10/7	Kuwa	MSTPL	HSD

Vessels at Kutubdia

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

Vessels at outer anchorage

Vessels ready

Kanok Naree	Wheat(p)	Turk	Litmond	21/6
Osg Bosslec	Cont	Col	Seacon	29/6
Kola Rancak	Cont	Sing	Pil(Bd)	1/7
Dalmas Kaveri	Cont	P. Kel	Bdship	2/7
Oel Wisdom	Cont	Ptp	PSSL	2/7
Salatan Megah	Cont	Sing	Pil(Bd)	3/7
New Sea Star	Cont	Malia	QCSL	3/7
Qc Teal	Cont	Col	QCSL	4/7

Vessels not ready

Altair-ss	Gypsum/ISP	Sing	Cosco	19/6
Dynamic Express	HSD/Sko	Kuwa	MSTPL	30/6
African Protea	Slag	Viza	Move	30/6
Long Grow	Sugar	Tuti	Litmond	5/7
Evangelos-I	Wheat(p)	Ukra	Pol	5/7

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

STOCK