

G8 makes strides with debt relief, drags feet elsewhere

AFP, Paris

One year since leaders of the G8 countries declared their "Marshall Plan for Africa", aid groups have acknowledged the progress made with debt relief while highlighting shortcomings in other areas.

In the run-up to a G8 summit in St Petersburg on July 15-17, non-government organisations have rushed out a series of reports picking through the results behind the rhetoric.

Gleneagles, Scotland, the leaders of Britain, Germany, the US, France, Canada, Italy, Japan and Russia agreed on a package of financial measures aimed at improving conditions in the developing world.

Key among them was a pledge to cut the debt crippling public finances of many developing nations. On this front at least, aid organisations give a moderately positive diagnosis.

In the last 12 months, the International Monetary Fund, the World Bank and the African

Development Bank have all cancelled multilateral debt worth 40 billion dollars (31 billion euros).

In a recent report by Oxfam, the aid group struck an upbeat note on the issue of debt cancellation and highlighted progress in African nations Zambia and Burundi, where debt cancellation has enabled improvements in basic health care and education.

Irish rock star Bob Geldof, who led the campaign to secure the G8 development package last year,

echoed these sentiments at the end of last month in an update by his campaign group DATA.

The DATA report noted that the G8 was "on track" to meet its commitments on debt cancellation.

The report said that 19 of the world's poorest countries, including 14 nations in Africa, had already had their multilateral debts cancelled out of a total of 44 who were eligible.

However, DATA called for action on the other pillars of the G8 development package, namely aid and trade.



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of mobile phone operator AKTEL, and Nur Shaffik Haris, area manager (Bangladesh, Nepal and Bhutan) of Malaysian Airline System Berhad, pose for photographs at an agreement signing ceremony recently. The deal will help the companies develop their mutual business relations. Abdul Malek Bin Abdul Aziz, Malaysian high commissioner in Dhaka, was also present.



PHOTO: NATIONAL BANK

Chairperson of National Bank Ltd Parveen Haque Sikder inaugurates the 77th branch of the bank in Golapganj, Sylhet recently. Managing Director M Aminuzzaman and other officials are also seen.

US team arrives in South Korea for FTA talks amid protests

AFP, Seoul

US trade negotiator Wendy Cutler arrived Sunday in South Korea for new talks on striking a bilateral free trade pact and was met with immediate protests demanding an end to negotiations.

Cutler, assistant US trade representative, called for a "win-win" deal that would benefit both Seoul and Washington upon arrival at Incheon International Airport, west of the South Korean capital, according to Yonhap news agency.

But scores of protesters rallied loudly at the airport. "Immediately stop negotiations. The US negotiating team should return home," the protesters said in a statement read at the airport, Yonhap said.

The two sides will open a second round of talks aimed at forging a free trade agreement (FTA) for five days from Monday. The talks were first launched in Washington last month.

South Korea, Asia's fourth largest economy, is the seventh biggest trade partner of the United States. Bilateral trade reached 72 billion dollars last year, according to foreign ministry data.

Both sides hope to conclude the talks in March next year.



PHOTO: DBBL

Dutch-Bangla Bank Ltd (DBBL) organised a workshop on prevention of money laundering for the managers and officers of the bank's Chittagong region branches recently in the port city. Mohammed Harunur Rashid Chowdhury, general manager and head of Chittagong office of Bangladesh Bank (BB), and Syed AFM Ataur Rahman, BB deputy general manager, among others, were present.



PHOTO: JANATA BANK

Md Mizanur Rahman, deputy managing director of Janata Bank, inaugurates the Lakhipur Bazar branch of the bank in Kishorganj recently. Other senior officials were also present.

CURRENCY

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

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight Doc	OD Transfer
70.2200	70.2500	USD	69.0000	68.9770	68.9310
91.4896	91.5287	EUR	87.3471	87.3180	87.2598
131.1569	131.2130	GBP	126.4632	126.4210	126.3367
53.9570	53.9801	AUD	50.8116	50.7947	50.7608
0.6248	0.6251	JPY	0.6001	0.5999	0.5995
57.9086	57.9334	CHF	55.8885	55.8699	55.8327
9.8250	9.8292	SEK	9.1124	9.1094	9.1033
63.6108	63.6380	CAD	61.2843	61.2639	61.2230
9.0507	9.0546	HKD	8.8714	8.8684	8.8625
45.0706	45.0899	SGD	43.6157	43.6011	43.5721
19.2753	19.2836	AED	18.6356	18.6293	18.6169
18.8728	18.8809	SAR	18.2530	18.2469	18.2347
12.5985	12.6038	DKK	11.3679	11.3642	11.3566
239.5241	239.6286	KWD	236.9234	236.9234	236.9234

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.86	60.265	103.95	37.880	6.2143	0.6110	3.65

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday. USD remained stable against the Bangladeshi taka.

Local Money Market

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

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/7/2006

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	11/7	233
J/2	Santa Suria	GI(L/R. Log)	Yang	AMBL	29/6	11/7	1248
J/3	Xuan Cheng	Gypsum/Tsp	Fang	Cosco	17/6	12/7	145
J/4	Huang Shan	GI	Chin	Cosco	3/7	12/7	450
J/5	African Protea	Slag	Viza	Move	30/6	12/7	2146
J/6	Long Grow	Sugar	Tuti	Litmond	5/7	14/7	--
J/7	Delmas Kaveri	Cont	P. Kel	Bdship	2/7	11/7	215
J/8	Yong Jiang	GI	Inch	Cosco	5/7	14/7	694
J/9	Golden Star	Urea(Bcic)	Ruwai	PSAL	27/6	18/7	--
J/10	Cape Bonavista	Cont	P. Kel	Bdship	27/6	9/7	--
J/11	Oel Freedom	Cont	PTP	PSSL	1/7	9/7	--
J/12	Banga Bonik	Cont	Col	Baridhi	30/6	9/7	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Tyhi	10/7	Viza	QLM	Slag	Dial/Pad
Xpress Makalu	10/7	Sing	Seacon	Cont	Col
Kota Berjaya	11/7	Sing	Pil(Bd)	Cont	Sing
Phu Tan	11/7	Cbo	PSSL	Cont	Col
Tu Qiang	9/7	Vanc	Mutual	Y. Pe/Lentis	--
Eastern Fortis	10/7	Busa	Prog	GI(Pa/St)	--
Yongking	11/7	Sin	PSSL	Cont	Col
QC Honour	11/7	Sing	QCSL	Cont	Sing
Xpress Manaslu	10/7	CBO	Seacon	Cont	Col
Banga Borti	12/7	Sin	Bdship	Cont	PKI
Pacific Envoy	12/7	Sing	Pil(Bd)	Cont	Sing
Amer	12/7	P. Kel	CEL	Cont	Sing
Hawalian Eye	12/7	--	Prog	GI(Ht. St)	--
Port Alice	12/7	--	Everett	Gr. Slag	--
QC Dignity	13/7	Sing	QCSL	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Al Kuwaitiah	7/7	Kuwa	MSTPL	HSD/MS	--
Al Badiyah	11/7	Kuwa	MSTPL	HSD	--
Kirana Quartya	10/7	Sin	CTPL	Fuel Oil(RM/3)	--
Vaneae	10/7	Lumut	MTCL	CPO(RM/8)	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (7/7)

Vessels at outer anchorage

Name of vessels	Cargo	Local agent	Date of arrival
Kanok Naree	Wheat(P)	Turk	Litmond
Kota Rancak	Cont	Sing	Pil(Bd)
OEL Wisdom	Cont	Ptp	PSSL
Selatan Megah	Cont	Sing	Pil(Bd)
New Sea Star	Cont	Mala	QCSL
QC Teal	Cont	Col	QCSL
Banglar Robi	Cont	Ptp	BSC
Esham	Cont	P. Kel	CEL
Kota Petani	Cont	Sing	Pil(Bd)

Vessels not ready

Name of vessels	Cargo	Local agent	Date of arrival
Dynamic Express	HSD/SKO	Kuwa	Mstpl
Evangelos-L	Wheat(P)	Ukra	Pol
Continent-4	Sugar	Tuti	Cla
RV Sonne	Rech VI	Sing	Bdship
Isokaze	CPO	Batar	Rainbow
Maritime Chiangmai	C. Clink	Tanj	BSL

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

STOCK