

G8 leaders come together on trade

Leaders from major world powers at a just-ended summit here launched a tentative bid to end the carnage in Lebanon and Israel, injected fresh urgency to global trade talks and agreed to promote open energy markets.

This year's annual gathering of the Group of Eight wealthiest nations was to have been all about energy security at a time of soaring oil prices.

John Kirton, director of the G8 Research Group at the University of Toronto which monitors compliance, said Russian President Vladimir Putin had hosted "one of

the most productive summits ever" in terms of firm commitments to action.

Putin "proved he was a genuine full member of the club," Kirton told AFP. "He led his G8 into a unanimous, strategically balanced and quite powerful resolution on Lebanon."

Prospects for a successful conclusion to the Doha Round of trade liberalization talks also brightened after the summit, with the leaders of five emerging market countries -- Brazil, China, India, Mexico and South Africa -- joining the G8 in calling for more flexibility in the negotiations.

The G8 on Sunday imposed a

mid-August deadline on its negotiators to thrash out the broad outlines of an overall deal.

Trade ministers have been tasked with finding consensus on the scope and depth of cuts in tariffs, subsidies and other trade barriers as part of the Doha Round, which was launched in the Qatari capital in late 2001 and has been foundering ever since.

Their directive appeared to bear immediate fruit, as top negotiators from the United States, the European Union, Australia, Brazil, India and Japan met Monday night in Geneva to resume a five-year quest for a global deal.

The eight summit participants in

addition pledged to promote "open, transparent" energy markets in a step that could ease friction between Russia and European consumers of its vast oil and gas resources.

They said the application of fair and competitive market-based responses to energy problems "will help preclude potentially disruptive actions affecting energy sources, supplies and transit."

Russia joined its G8 partners in agreeing in the statement to "support the principles" of the Energy Charter, a framework of rules governing energy markets that the European Union has been pushing Moscow to ratify.



AKM Mustafizur Rahman, general manager (in-charge) of Bangladesh Bank, Sylhet Office, Salahud Din Ahmed, principal (in-charge) of Dhaka Bank Training Institute, and Syed Ahsanur Reza, manager of Laldighirpar branch of Dhaka Bank Limited, are seen at a discussion on anti-money laundering issues organised by the bank in Sylhet recently.



GHULAM MOSTAFA, managing director of Kallol Group of Companies, and Mehboob Chowdhury, chief commercial officer of Banglalink, exchange documents after signing an agreement on behalf of their organisations in Dhaka recently. Under the deal, Banglalink will provide Kallol Group with cellphone services.



Parveen Haque Sikder, chairperson of National Bank Limited, inaugurates the 79th branch of the bank at Modhupur in Tangail recently. AB Tajul Islam, AKM Enamul Hoque (Shameem), AM Nurul Islam, directors, and M Aminuzzaman, managing director, were also present.

Dollar firms in Asia amid Mideast uncertainties

AFP, Tokyo

The dollar firmed against major currencies Tuesday as investors looked for a safe haven to cope with global uncertainties amid Israel's offensive in Lebanon, dealers said.

The dollar was higher at 116.99 yen in Tokyo morning trade, up from 116.39 yen in Singapore afternoon trade Monday and compared with 116.15 yen in New York late Friday.

The euro fell to 1.2522 dollars from 1.2680 dollars and to 146.49 yen from 146.89 yen.

The Japanese market was closed Monday due to a national holiday.

"Higher risks in the global environment such as the current situation in the Middle East are supporting the dollar right now. The market is focused on the dollar," said Mamoru Ashimoto, deputy general manager at the capital markets division of Shinsei Bank.

Global financial markets have been roiled and energy prices have soared since Israel last week launched a major offensive in Lebanon in response to attacks on its soil by the Shiite Muslim militia Hezbollah.

The yen has enjoyed little support from the Bank of Japan's decision on Friday to raise interest rates by a quarter point, ending a six-year policy of zero-interest rates in a sign of economic recovery.

CURRENCY

Following is yesterday's (July 18, 2006) forex trading statement by Standard Chartered Bank

Sell	TT/OD	BC	Currency	Buy		
				TT Clean	OD Sight/Doc	OD Transfer
70.3700	70.4000	USD	69.1500	69.1270	69.0809	
90.0032	90.0416	EUR	86.0572	86.0285	85.9711	
130.5364	130.5920	GBP	125.4727	125.4309	125.3472	
53.9879	54.0109	AUD	51.1503	51.1332	51.0991	
0.6146	0.6149	JPY	0.5908	0.590	0.5902	
57.6520	57.6766	CHF	55.4442	55.4257	55.3888	
10.0490	10.0533	SEK	9.1002	9.0972	9.0911	
63.0104	63.0372	CAD	60.6313	60.6111	60.5707	
9.0704	9.0743	HKD	8.8728	8.8698	8.8639	
45.2395	45.2588	SGD	43.3515	43.3371	43.3082	
19.3154	19.3237	AED	18.6746	18.6683	18.6559	
18.9141	18.9222	SAR	18.2922	18.2861	18.2739	
12.4348	12.4401	DKK	11.2328	11.2290	11.2215	
239.9868	240.0912	KWD	237.3541	237.2773	237.1238	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norwegian	NZ dollar	Malaysian ringgit
46.2	60.285	103.955	38.135	6.2557	0.6220	3.68

Local Interbank FX Trading
Local interbank FX market was active on Tuesday. The volume of transaction was healthy and the demand was stable for USD. The USD remained unchanged against the Bangladeshi taka.

Local Money Market
Money market was active. Call money rate remained unchanged and ranged between 6.50 and 7.00 percent. Bangladesh Bank accepted one to six day reverse repos worth 10.12 billion taka (\$145 million) at interest rates between 6.25-6.50 percent.

International Market
The euro fell to its lowest in almost a month against the dollar and sterling on Tuesday, taking a knock after a key

German investor sentiment index fell more than expected in July, hurt by a surge in oil prices. Investors are waiting for US inflation data due over the next two days which should shed some light on the likelihood of an August Fed rate rise and given the uncertainty of such a move, investor scaled back dollar positions built up the previous day on geopolitical tensions in the Middle East. The euro was down against the dollar hitting its lowest since June 23. The euro also fell a third of a percent against the pound to hit a 4-week low, with sterling also helped by stronger-than-expected June UK inflation data. The dollar was 0.2 percent weaker against the yen, off the previous days' three-month peak.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/07/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Continent-4	Sugar	Tuti	Cia	5/7	23/7	1512
J/2	Kanok Naree	Wheat(p)	Turk	Litmond	21/6	21/7	2352
J/3	Xuan Cheng	Gypsum/tp	Fang	Cosco	17/6	20/7	310
J/4	Thyi	Slag	Viza	Oim	10/7	21/7	3411
J/5	Coastal Express	Cont	Kel	BSC	17/7	18/7	111
J/6	Long Grow	Sugar	Tuti	Litmond	5/7	18/7	1345
J/7	Eastern Star	Cont	Sing	PML	14/7	18/7	1502
J/8	Yong Jiang	Gl	Inch	Cosco	5/7	18/7	918
J/9	Golden Star	Urea(Bco)	Ruwai	PSAL	27/6	19/7	1918
J/10	Kota Berjaya	Cont	Sing	Pil(Bd)	11/7	20/7	380
J/11	Banga Bijoy	Cont	Col	Baridhi	8/7	19/7	--
J/12	Qc Honour	Cont	Sing	QCSL	11/7	21/7	200
J/13	Xpress Manaslu	Cont	Col	Seacon	9/7	20/7	367

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Xiang Jiang	18/7	Inch	Cosco	Gl	--
Kola Rukun	18/7	Sing	Pil(Bd)	Cont	Mong
Pan Express	19/7	Krabi	ANCL	C. Clink	Mi
Banglar Shikha	18/7	P. Kel	BSC	Cont	Sing
Ocean Park	18/7	Sing	Seacon	Cont	Sing
Marisa Green	20/7	Pki	Everest	Cont	Sing
Banga Borak	19/7	P. Kel	Baridhi	Cont	P. Kel
Oel Freedom	21/7	--	PSSL	Cont	Sing
Ocean Blue	19/7	P. Kel	Everett	Vehi	49 Pkgs
Heng Yu	19/7	Viza	Saraf	G. Slag	--
Maritime Songkhla	19/7	Tarj	BSL	C. Clink	Hcl
Kranj	21/7	Sing	ANCL	Gl	2 Units
Banga Lanka	20/7	Pki	Bdship	Cont	Sing
Fu Wen Shan	21/7	Osaka	Cosco	Gl	--

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo
Lotus	19/7	Jebel	OWSL	Crude oil
Al Sababah	21/7	Kuwa	MSTPL	HSD/Sko
Al Barakat-1	22/7	Dumai	MTCL	CPO(RM/8/3)

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 vessels ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Yongxing	Cont	Pip	PSSL	11/7
Pacific Envoy	Cont	Sing	Pil(Bd)	11/7
Banga Borti	Cont	Sing	Bdship	12/7
Oel Excellence	Cont	Col	PSSL	8/7
Amer	Cont	P. Kel	CEL	13/7
Xpress Resolve	Cont	Col	Seacon	13/7
Qc Dignity	Cont	P. Kel	QCSL	15/7

Vessels not ready

Name of vessels	C. Clink	Krabi	Litmond	Date of arrival
Mans	C. Clink	Krabi	Litmond	6/7
Al Kuwailah	Hsd/ms	Kuwa	MSTPL	7/7
Al Badiyah	Hsd	Kuwa	MSTPL	10/7
Port Alice	Gr. Slag	Japan	Everett	12/7
Amalia	Raw Sugar	Parana	Seacon	13/7

Vessels awaiting employment/instruction

Name of vessels	Ballast	Col	Baridhi	Date of arrival
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Banglar Jyoti	--	--	BSC	R/A (16/7)

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

STOCK