

## WTO set to formalise Doha Round freeze

AFP, Geneva

World Trade Organisation nations were poised on Thursday to suspend formally talks on lowering barriers to global commerce, rubber stamping a decision after the breakdown of negotiations earlier this week.

A session of the WTO's ruling General Council was expected to give an official green light to a recommendation made on Monday by director general Pascal Lamy to

freeze the faltering, five-year Doha Round talks.

Senior delegates expressed disquiet over the freeze and said they hoped that what had emerged from the negotiations would not be lost.

New Zealand ambassador Crawford Falconer, who has been steering attempts to reach a farm trade deal in the WTO talks, said that nations should "remain conscious of the progress" made over the past two years.

The Doha Round kicked off in the Qatari capital in 2001, with the goal of reducing subsidies, customs duties and other trade barriers and using commerce to give developing countries a boost.

There was little real movement until 2004, when key trading nations began coming forward with proposals -- even though many of these were seen as offering too little and asking too much.

"In would, above all, urge mem-

bers not to retreat from where we had got up to to that point at least," Falconer told the session.

Lamy's decision to suspend negotiations came on Monday after a meeting of six leading trading powers collapsed in acrimony, sending the WTO's five-year search for a multilateral free trade deal toppling towards total failure.

Lamy subsequently got an informal green light at a meeting of ambassadors representing the 149 WTO nations.



PHOTO: ISLAMI BANK

Abdur Raquib, executive president of Islami Bank Bangladesh Ltd, speaks at the half-yearly branch managers' conference-2006 of the bank's Khulna zone recently in Khulna. Other senior officials were also present.

## CURRENCY

Following is Thursday's (July 27, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange Rate of some currencies	
	BC Sell	TT Buy	
US Dollar	70.40	69.15	
Euro	90.67	86.69	
Pound	131.77	126.63	
Australian Dollar	54.65	51.78	
Japanese Yen	0.61	0.59	
Swiss Franc	57.54	55.19	
Swedish Kroner	10.09	9.13	
Canadian Dollar	62.69	60.33	
Hong Kong Dollar	9.07	8.87	
Singapore Dollar	45.57	43.66	
UAE Dirham	19.32	18.68	
Saudi Riyal	18.92	18.29	
Danish Kroner	12.53	11.31	
Kuwaiti Dinar	240.10	237.36	

  

	Per USD	BDT per Currency
Indian Rupee	46.57	1.50
Pak Rupee	60.30	1.16
Lankan Rupee	104.01	0.67
Thai Baht	37.87	1.84
Malaysian Ringgit	3.68	18.98

  

USD Forward Rate against BDT		
	Buy	Sell
1M	69.24	70.50
2M	69.35	70.70
3M	69.49	70.92
6M	69.90	71.60

\* All currencies are quoted against BDT  
\* Rates may vary based on nature of transaction

\* The forward rates are indicative only and fixed dated

### Local Market

**FX:** Local inter-bank FX market was active on Thursday. The demand for USD was stable and the local businesses prepared to close for the weekend. The USD rose slightly against the Bangladeshi taka.

### Money Market

Money market was active on Thursday. Call money rate remained unchanged and ranged between 6.50 and 7.00 percent. Bangladesh Bank accepted three to six day reverse repo worth Tk 17.495 million (\$ 251 million) at interest rates between 6.25 and 6.50 percent.

### International Market

The dollar hit a two-week low against the euro on Thursday, extending the previous session's sharp fall triggered by a Federal Reserve survey suggesting the US economy may be slowing and interest rates could soon peak. The euro also hit a

record high against the yen, in anticipation of a European Central Bank interest rate hike next week and on expectations that Japanese rates will stay lower than those of other major economies for some time to come. Although the Bank of Japan raised interest rates for the first time in six years earlier this month, at 0.25 percent they are still far below those of the euro zone or the United States. The European Central Bank is widely forecast to raise rates next week to 3.0 per cent from 2.75. Most then expect at least one more rate hike and possibly more, by the end of year. The dollar was down 0.1 percent against the euro, just off an earlier two-week low, after falling more than one percent on Wednesday. The dollar also hit a two-week low against basket of currencies and fell to a one-week low against the yen.

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PHOTO: GRAMEENPHONE

Aziz Al-Mahmood, director of Partex Group, a business house, and Mir Rashedul Hossain, deputy head of Corporate Sales of GrameenPhone (GP) Ltd, pose for photographs at an agreement signing ceremony recently. As per the deal, GP will provide complete communication facilities under its 'Business Solutions' package for Partex Group.

## Siemens doubles net profits in third quarter

AFP, Berlin

German engineering giant Siemens doubled net profits in its third quarter owing to a strong performance from its industrial sector, figures showed on Thursday.

The Munich-based group said net profits between April and the end of June were 792 million euros, against 389 million euros in the same period a year earlier.

Analysts had predicted figures of between 668 million and 1.07 billion euros.

Both turnover and orders rose by 14 percent, to 21.17 billion and 22.44 billion euros respectively, mainly due to orders from abroad.

Industrial operations continued to shine for the group, principally industrial machinery and medical equipment, two sectors in which Siemens has made acquisitions in recent months.

But its information technology unit, Siemens Business Services, remained troublesome with a loss of 99 million euros compared with 109 million euros a year earlier.

Those figures are likely to increase pressure on Siemens to take a fresh look at the unit, which is performing well under expectations.



PHOTO: MUTUAL TRUST BANK

The 'Half-yearly Branch Managers' Conference-2006' of Mutual Trust Bank Ltd was held on Saturday in Dhaka. Managing Director of the bank Mosharrar Hossain presided over the meeting while other senior officials were present.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 27/7/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Ammon Ace	Gl(st. Pa)	Sing	Prog	22/7	29/7	1962
J/2	PortAlice	Gr. Slag	Japan	Everett	12/7	2/8	1923
J/3	Fu Wen Shan	Gl	Lian	Cosco	21/7	27/7	2211
J/5	Evangelos-I	Wheat(P)	Ukra	Pol	5/7	2/8	1324
J/6	Tu Qiang	Gl(Y.pe/lentils)Yanc	Mutual	Mutual	10/7	4/8	1527
J/7	Oel Freedom	Cont	Col	Pssl	22/7	27/7	--
J/8	Kranj	Gl	Sing	Andl	21/7	2/8	566
J/9	New Sea Star	Cont	Ptp	Qcsl	24/7	30/7	317
J/10	Marisa Green	Cont	P. Kel	Everbest	19/7	27/7	--
J/11	Banga Bodor	Cont	P. Kel	Baridhi	23/7	28/7	92
J/12	Banga Borak	Cont	P. Kel	Baridhi	19/7	27/7	--
J/13	Banga Lanka	Cont	P. Kel	Bdship	20/7	28/7	177
Ccl/1	Banglar Shikha	Cont	P. Kel	Bsc	18/7	29/7	408

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Borat	27/7	Sing	Bdship	Cont	Sing
Merak	27/7	Sing	Asa	Gl(st. C)	41 Pkgs
Emerald Coral	27/7	Yang	Everett	Gl(st. C)	--
Banga Biraj	28/7	Sing	Bdship	Cont	Sing
Kola Petani	27/7	Sing	Pil(Bd)	Cont	Mong
Xiang Cheng	28/7	Sing	Seacon	Gr. Urea	--
Thanavaree	30/7	--	Unique	F/Trawler	--
Angel-III	29/7	Vanc	Usl	Gl(y. Pe)	--
Banglar Robi	28/7	Sing	Bsc	Cont	Col
Phu Tan	29/7	Col	Pssl	Cont	Col
Anodad Naree	28/7	Tuti	Mutual	Gl(R. Log)	--
Coastal Express	29/7	Viza	Bsca	Cont	Kol
Emily-C	29/7	P. Kel	Seacon	Cont	Sing
QC Teal	29/7	Col	Qcsl	Cont	Col
Eastern Star	29/7	Sing	Pml	Cont	Sing
Zhe Hai 315	29/7	Sing	Pml	Cont	Sing
Pacific Express	30/7	Sing	Pil(Bd)	Cont	Sing
Banga Bijoy	30/7	Col	Baridhi	Cont	Col

### Tanker due

Name of vessels	Date of arrival	Local agent	Type of cargo	Loading ports
Tabtm	29/7	Belwa	Rainbow	Cpo(RM3)
Hans Scholl	29/7	Sin	Naphtha	--

### Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Lotus	C. Oil	Jebel	Owsl	19/7

### Vessels at outer anchorage

#### Vessels ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Osg Bosstec	Cont	P. Kel	Seacon	20/7
Cape Henry	Cont	Sing	Apl	25/7
Banga Bonik	Cont	Col	Bdship	25/7
Sakura	Cpo	Indo	Mtdl	25/7
Esham	Cont	P. Kel	Cel	25/7

#### Vessels not ready

Name of vessels	Reason	Local agent	Date of arrival
Maris	Repair	Krabi	6/7
Ever Success	Wheat(P)	Ismir	20/7

#### 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)

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

## STOCK