Blair, Bush to make 'one final effort' on trade talks

AFP, *San Francisco*

US President George W. Bush and Tony Blair have agreed to "make one final effort" to kick start the stalled World Trade Organisation talks, the British Prime Minister will say Sunday.

The decision came after a joint news conference the pair held in Washington on Friday on the Middle East crisis, Blair will tell senior executives of Rupert Murdoch's News Corporation empire in Pebble Beach, California.

"I have not at all given up on the WTO trade round," Blair will say in the speech late Sunday, according to extracts of the speech released in advance by his office.

"After a long discussion with President Bush after our press conference Friday, we both agreed we needed to make one final effort to re-energise the negotiation and I hope we can do so within the next few weeks."

Blair made the comments but did not expand on details as he touched on one of his pet themes, globalisation and the interdependence of countries and policy making.

WTO chief Pascal Lamy suspended the troubled Doha round of trade talks on removing trade barriers last Monday because of a failure by six major trading powers to compromise on tariffs and subsidies, especially in agriculture.

TRADE TALKS STILL 'DIFFICULT BUT DOABLE': MANDELSON

Another report from London adds: Negotiations on a global free trade deal can still be salvaged after the collapse of World Trade Organization talks last week, the European Union's trade commissioner, Peter Mandelson wrote in Monday's edition of the Financial Times.

Agricultural reforms being demanded of the EU are "difficult but doable" and cuts in farm subsidies in the United States would be "politically hard with mid-term elections in November, but not impossible," Mandelson wrote.

He said that the so-called Doha Round of trade talks are "losing the race against time", and discussions "cannot now be concluded by the end of 2006".

But, he added, "the costs of no agreement are far greater than the inconveniences of a less than perfect one."

"A failure of Doha would strengthen those who want to turn their backs on globalization and retreat into protectionism."

Major powers, particularly the United States and EU, have bitterly traded blame for the collapse of talks, each accusing the other of inflexibility over aid to farmers.

The Doha Round, which opened in the Qatari capital in 2001, was aimed at removing agricultural and industrial trade barriers, and using commerce to give developing countries a boost. It was meant to yield a trade treaty by the end of 2004, but the target was later shifted to December 2006.

PHOTO: UNITREND

Members of the Board of Directors of Berger Paints Bangladesh Ltd are seen at a Board meeting of the company on Sunday in Dhaka.

Tafsir M Awal, managing director of Multimode, distributor of Proton brand cars in Bangladesh, and Arif Khan, general manager of the IDLC, exchange documents after signing a memorandum of understanding (MoU) recently. Under the deal, IDLC will provide up to 70 per cent of the car price as loan for the Proton car buyers.

Berger Paints' half-yearly net profit up 65pc

The half-yearly net profit of Berger Paints Bangladesh Limited in 2006 registered a robust 65 per cent growth compared to the corresponding period of the previous year.

The half yearly net sale was Tk 1,468.77 million against Tk 1,088.09 million and un-audited gross profit rose to Tk 487.35 million against Tk 380.74 million in the first half of 2005, says a press release.

The net profit after tax reached Tk 175.58 million as against Tk 106.19 million of the corresponding first half of 2005. Earning per share (EPS) reached Tk 7.55 per ordinary share of Tk 10 on the basis of half yearly report against Tk 4.00 of the corresponding period of last year.

This was announced at a meeting of the company in Dhaka on Sunday .

Sohail RK Hussain, senior executive vice president and head of Corporate Banking of Eastern Bank Ltd (EBL), and Ruhul Amin, executive vice president of United Commercial Bank Ltd (UCBL), shake hands after signing a remittance disbursement agreement yesterday. Under the deal, the EBL will disburse inward foreign remittance(s) through UCBL branches. Hamidul Huq, UCBL managing director, and Mahbubul Alam Tayiab, EBL head of Operations, among others, were present.

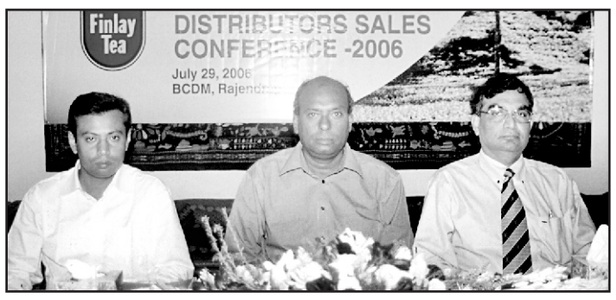

PHOTO: ADKING

'Finlay Tea Distributors Sales Conference 2006' was held on Saturday at Rajendrapur in Gazipur. Morshed Ahmed Chowdhury (C), general manager, PPD, Finlay Tea, was present among others.

CURRENCY

Following is Monday's (July 31, 2006) forex trading statement by **Standard Chartered Bank**

Major Currency Exchange Rates

	BC Sell	TT Buy
US dollar	70.35	69.10
Euro	91.15	87.02
Pound	132.53	127.04
Australian dollar	54.94	52.07
Japanese yen	0.63	0.60
Swiss franc	57.91	55.53
Swedish kroner	10.15	9.18
Canadian dollar	62.89	60.50
Hong Kong dollar	9.07	8.87
Singapore dollar	45.55	43.64
UAE dirham	19.31	18.66
Saudi riyal	18.91	18.28
Danish kroner	12.56	11.33
Kuwaiti dinar	239.93	237.20

* All currencies are quoted against BDT

* Rates may vary based on nature of transaction

Exchange Rate of some currencies

	Per USD	BDT per Currency
Indian rupee	46.50	1.50
PAK rupee	60.35	1.16
Lankan rupee	103.99	0.67
Thai baht	37.87	1.84
Malaysian ringit	3.65	19.09

USD forward rate against BDT

	Buy	Sell
1 M	69.19	70.45
2 M	69.31	70.66
3 M	69.45	70.87
6 M	69.86	71.56

* The forward rates are indicative only and fixed dated

Local Market

FX: Local inter-bank FX market was active on Monday as international markets opened for the week. The demand for USD remained stable and there was steady volume of cross currency transaction. The USD remained unchanged against the Bangladeshi taka.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 31/7/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt Of arrival	Leaving	Import disch
J/1	Anodad Naree	GI(log)	Tuti	Mutual	28/7	4/8	599
J/2	Port Alice	Gr. Slag	Japan	Everett	12/7	3/8	2241
J/3	Tu Qiang	GI(Y.pe/Lentils)	vanc	Mutual	10/7	6/8	1815
J/4	Evangelos-I	Wheat(p)	Ukra	Pol	5/7	2/8	2039
J/6	Kranj	GI	Sing	ANCL	21/7	2/8	1085
J/7	Qc Teal	Cont	Col	QCSL	29/7	2/8	225
J/8	Banga Biraj	Cont	Sing	Bdship	28/7	2/8	269
J/9	Pattaya Navee	Urea(Bcic)	Sing	PSAL	26/7	10/8	--
J/10	Banga Borat	Cont	Sing	Bdship	27/7	31/7	--
J/11	Emily-c	Cont	P. Kel	Seacon	29/7	2/8	288
J/12	Coastal Express-1	Cont	Viza	BSC	30/7	31/7	118
J/13	Eastern Star	Cont	Sing	PML	30/7	2/8	202
CCT/1	Esham	Cont	P. Kel	CEL	25/7	31/7	63
CCT/2	Banglar Robi	Cont	Sing	BSC	28/7	31/7	20

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kotaria	31/7	Sing	Pil(bd)	Cont	Sing
Lady East	31/7	Lumut	Litmond	C. Clink	Shah
Power	31/7	Mong	Sigma	--	
Yongxing	1/8	Sin	PSSL	Cont	Sing
Kota Berjaya	2/8	Sing	Pil(Bd)	Cont	Sing
Qc Honour	1/8	Pkl	QCSL	Cont	Sing
Cec Pacific	2/8	Sing	Sunshine	P. Mat	--
Cape Bonavista	3/8	P. Kel	Bdship	Cont	P. Kel
Kota Cahaya	1/8	Sing	Pil(Bd)	Cont	Sing
Banga Borti	2/8	Pkl	Bdship	Cont	Sin
Ultima	2/8	Sin	PSSL	Cont	Sing
Sea Bridge	2/8	Keravi	Bashund	C. Clink	7650 Ctg
Borak	2/8	Sing	FSA	Repair	--
Yaad-e-mostafa	2/8	Mesai	PML	Urea	Bcic
Amer	3/8	P. Kel	CEL	Cont	Sing

Tanker due

Jurong	1/8	Belwa	Rainbow	CPO(RM/3)	
Al Deerah	1/8	Kuwa	MSTPL	HSD/JP-1	--
Smooth Sea	2/8	Dumai	SNCL	CPO(RM/3)	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Outside port limit				
Wira Keris	--	--	IBSA	R/A(30/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Vessels at outer anchorage				
Vessels ready				
Pacific Express	Cont	Sing	Pil(Bd)	29/7
Phu Tan	Cont	Col	PSSL	29/7
Zha Ha-315	Cont	Sing	PML	30/7
Xpress Makalu	Cont	Col	Seacon	30/7
Banga Bijoy	Cont	Col	Baridhi	30/7
Vessels not ready				
Ever Success	Wheat(p)	Ismir	Able	20/7
Angel-iii	GI(y. Pe)	Vanc	USL	29/7
Santa Suria	C. Clink	Krabi	ANCL	26/7
Vessels awaiting employment / instruction				
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Amalia	--	Parana	Seacom	13/7
Navakun-21	--	--	USL	R/A(27/7)

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

STOCK