

IMF chief warns against patchwork of trade deals

AFP, Washington

IMF chief Rodrigo Rato warned Monday against a patchwork of national and regional trade deals replacing a more ambitious reform of global commerce by the WTO.

Rato also said the International Monetary Fund was determined to help poorer countries avoid relapsing into financial crisis as they win relief from donors on their heavy

debts.

The collapse last week of the World Trade Organisation's troubled "Doha Round" of talks had been "very painful", the IMF managing director said in a speech at the Center for Global Development here.

"I hope that this is a pause, rather than a collapse, in the negotiations, and that negotiators will persevere and try to conserve the gains that

have already been made," Rato said.

"I am referring especially to measures that are of particular concern to the poorest countries, such as phasing out export subsidies -- including on cotton -- and providing quota- and duty-free access from the poorest countries to developed and large developing country markets."

The Doha talks, which were

supposed to dismantle worldwide barriers in agricultural and industrial trade, are now on hold after major developed and developing players failed last week in Geneva to bridge their differences.

Both the United States and European Union say that without a WTO deal, they will pursue more trade pacts with major partners at the bilateral and regional level.



PHOTO: HSBC
HSBC Bangladesh CEO Steve Banner and Teletalk Bangladesh Ltd Managing Director Md Obaidullah sign an agreement recently. Under the agreement, Teletalk subscribers from now on will be able to pay their mobile bills through the bank's Easy Pay machines located in Dhaka and Chittagong.



PHOTO: ONE BANK
One Bank Chairman Sayeed Hossain Chowdhury inaugurates an ATM booth at the bank's Karwan Bazaar branch at HRC Building in Dhaka yesterday. Managing Director Syed Nurul Amin is also seen among other senior executives.



PHOTO: PRIME BANK
Imam Anwar Hossain, chairman of the Board of Directors of Prime Bank Ltd, inaugurates the 43rd branch of the bank at Bishwanath in Sylhet on Sunday. Managing Director Shahjahan Bhuiyan is also seen.

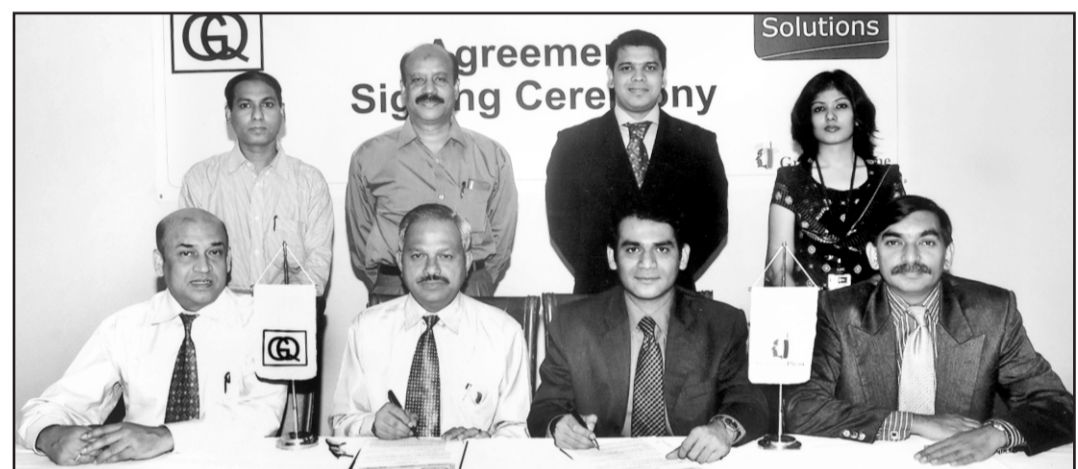


PHOTO: GP
SK Habibur Rahman, vice-president (MCR) & in charge (HRD) of GQ Ball Pen Industries, and Mir Rashedul Hossain, deputy head of Corporate Sales of GrameenPhone (GP) Ltd, pose for photographs while signing an agreement recently. Under the deal, GP will offer special tariffs and value added services to the company under Business Solutions package.

Dollar creeps ahead before new data

AFP, London

The dollar firmed but remained on a weak footing on Tuesday before a batch of data, dealers said.

Further ahead, market participants were eyeing interest rate decisions on Thursday from both the European Central Bank and the Bank of England, while the US Federal Open Market Committee (FOMC) makes a rate call next week.

The euro eased to 1.2747 dollars in early European trading, compared with 1.2766 dollars late in New York on Monday.

The dollar firmed to 114.72 yen from 114.66 yen late on Monday.

"Today sees the publication of a number of potentially market moving items which might fuel rate speculation ahead of the ECB meeting on Thursday and the FOMC meeting next week," said Commerzbank analyst Gavin Friend.

The US core personal consumption expenditures deflator and a manufacturing survey will be announced later Tuesday, followed by weekly jobless claims Thursday and the key US employment report for July on Friday.

Speculation is growing that the Fed might suspend its campaign of monetary tightening at the August 8 meeting of the US Fed, after lifting interest rates 17 consecutive times to 5.25 percent.

CURRENCY

Following is Tuesday's (Aug 1, 2006) forex trading statement by Standard Chartered Bank.

Major Currency Exchange Rates		Exchange rate of some currencies	
BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	70.30	Indian rupee	46.42
Euro	90.69	Pak rupee	60.28
Pound	132.47	Lankan rupee	103.99
Australian dollar	54.75	Thai baht	37.92
Japanese yen	0.62	Malaysian ringgit	3.67
Swiss franc	57.86		
Swedish kroner	10.15		
Canadian dollar	62.85		
Hong Kong dollar	9.07		
Singapore dollar	45.53		
UAE dirham	19.30		
Saudi riyal	18.90		
Danish kroner	12.54		
Kuwaiti dinar	239.83		

* 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 Tuesday. The demand for USD remained stable and there was steady volume of cross currency transactions. The USD fell slightly against the Bangladeshi taka.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 1/8/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Anodad Naree	GI(Log)	Tuli	Mutual	28/7	4/8	1457
J/2	PortAlice	Gr.Slag	Japan	Everett	12/7	3/8	2673
J/3	Tu Qiang	GI(Y.Pel/Lentils)	Vanc	Mutual	10/7	6/8	1501
J/4	Evangelos-L	Wheat(P)	Ukra	Pol	5/7	4/8	946
J/6	Kranj	GI	Sing	ANCL	21/7	2/8	1441
J/7	Qc Teal	Cont	Col	QCSL	29/7	2/8	338
J/8	Banga Biraj	Cont	Sing	Bdship	28/7	2/8	252
J/9	Pattaya Navee	Urea(Boic)	Sing	PSAL	26/7	10/8	878
J/10	Phu Tan	Cont	Col	PSSL	29/7	3/8	319
J/11	Emily-C	Cont	P. Kel	Seacon	29/7	2/8	155
J/12	Kota Ria	Cont	Sing	Pil(Bd)	31/7	4/8	163
J/13	Eastern Star	Cont	Sing	PML	30/7	2/8	367

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Cahaya	1/8	Sing	Pil(Bd)	Cont	Sing
Yongxing	1/8	Sin	PSSL	Cont	Sing
Cec Pacific	2/8	Sing	Sunshine	P. Mat	--
Banga Bort	3/8	P. Kel	Bdship	Cont	Sing
Ultima	2/8	Sing	PSSL	Cont	Sing
Kota Berjaya	2/8	Sing	Pil(Bd)	Cont	Sing
Sea Bridge	2/8	Keravi	Bashund	C. Clink	7650 Ctg
Borak	2/8	Sing	FSA	Repair	--
Santa Suria-ii	2/8	Yangoon	AMBL	GI(R. Log)	--
Yaad-E-Mostafa	2/8	Mesai	PML	Urea	Boic
Amer	3/8	P. Kel	CEL	Cont	Sing
Cape Bonavista	3/8	P. Kel	Bdship	Cont	P. Kel

Tanker due

Jurong	1/8	Belwa	Rainbow	CPO(RM/3)
Smooth Sea-3	2/8	Dumai	SNCL	CPO(RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(30/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A(31/7)

Outside Port Limit

Wira Keris	--	--	IBSA	R/A(30/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A(31/7)

Vessels at outer anchorage

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Banga Bijoy	Cont	Col	Baridhi	30/7
Pacific Express	Cont	Sing	Pil(Bd)	29/7
Qc Honour	Cont	Pip	QCSSL	1/8

Vessels not ready

Ever Success	Wheat(P)	Ismir	Able	20/7
Angel-iii	GI(Y. Pe)	Vanc	USL	29/7
Power	Repair	Mong	Sigma	31/7
Al Deerah	HSD/JP-1	Kuwa	MSTPL	1/8

Vessels awaiting employment/instruction

Banga Barita	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Amalia	--	Parana	Seacom	13/7
Navakun-21	--	--	USL	R/A(21/7)

Vessels not entering

Darjya Yoj	C. Clink	Nant	Move	28/7
Lady East	C. Clink	Lumut	Litmond	31/7
Atlantica-1	Scraping	Toama	Safe	12/7

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

STOCK