

## Australia to host confce to salvage Doha trade talks

AFP, Sydney

The world's largest trading powers will meet in Australia next month in a bid to salvage failed global free trade talks, the government said Wednesday.

Trade Minister Mark Vaile said he would propose a compromise over farm aid in an effort to break the deadlock between the European Union and United States.

He said the extended meeting of

the 18-member Cairns Group of agricultural exporters would aim to "inject some energy" into the Doha Round of talks, which collapsed last week.

World Trade Organization chief Pascal Lamy, US Trade Representative Susan Schwab and US Agriculture Secretary Mike Johanns had indicated they would attend, Vaile said. EU Trade Commissioner Peter Mandelson has also been invited.

Vaile's office said Canberra was also "looking at the possibility" of inviting the major Group of Six (G6) trading powers "to meet on the margins."

As well as Australia, the G6 includes the United States, EU, Japan, India and Brazil.

"The round's not dead but it really is only hanging by a thread," Vaile told Australian Broadcasting Corporation radio.

Vaile's office confirmed a report

in The Australian newspaper that Canberra was proposing a compromise that would involve the United States cutting its farm subsidies by a further 5.0 billion dollars and the EU reducing its tariffs by a further 5.0 percent.

Australia hopes that any movement by Brussels and Washington could breathe new life into the free trade negotiations, which opened in the Qatari capital in 2001.



PHOTO: JANATA BANK

The 'Half-yearly Conference-2006' of divisional, area, regional and corporate branch managers of Janata Bank was held on Monday in Dhaka. Chairman of the bank Khandaker Shahidul Islam, Managing Director SM Aminur Rahman, directors and other senior officials were present at the meeting.



Visitors crowd the month-long Handicraft Fair at Gulshan Wonderland Park in the capital. The fair is open from 10:00am to 9:00pm everyday until August 25.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, inaugurates the bank's proprietary ATM (automated teller machine) booth on Kemal Ataturk Avenue at Banani in Dhaka on Sunday. Erfanuddin Ahmed, deputy managing director, Khorshed Alam, senior executive vice president, and Md Azhar Ali Miah, senior vice president of the bank, among others, were present at the inauguration.

## Arcelor, Mittal report profits drag but see shining future

AFP, Paris

Mittal Steel and Arcelor reported flat to weak interim profits on Wednesday but were robustly optimistic about their controversial merger creating by far the biggest steel producer in the world.

Presenting second-quarter results, Mittal Steel reported a steady performance but Arcelor reported a 35.0-percent slump in net profit.

However, Mittal chairman Lakshmi Mittal said in a joint statement: "We are very excited about the prospects for the combination, against the backdrop of a robust market environment."

Arcelor said it saw a "sustained demand for steel" and "rising steel selling prices".

The companies said: "Market conditions are expected to remain favourable."

The six-month battle by Mittal Steel to win Arcelor, a group formed of former European state-owned groups, ended a week ago with an announcement that 92.0 percent of Arcelor shareholders had accepted the offer.

Remaining shareholders have until August 17 to tender their shares.



PHOTO: BRAC BANK

Brac Bank Ltd Managing Director Imran Rahman and Islami Bank Bangladesh Ltd Managing Director Abdur Raquib shake hands after signing a Memorandum of Understanding (MoU) in Dhaka on Sunday. Under the MoU, Brac Bank will use the extensive branch network of Islami Bank to facilitate smooth collection of funds for its customers. Senior officials from both the sides were also present.

## CURRENCY

Following is yesterday's (August 2, 2006) forex rate 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	70.25	Indian rupee	46.20
Euro	91.16	Pak rupee	60.28
Pound	133.17	Lankan rupee	104.00
Australian dollar	55.01	Thai baht	37.85
Japanese yen	0.63	Malaysian ringgit	3.67
Swiss franc	58.12		18.97
Swedish kroner	10.22	USD Forward Rate against BDT	
Canadian dollar	62.80	Buy Sell	
Hong Kong dollar	9.06	1M	69.14 70.40
Singapore dollar	45.50	2M	69.26 70.61
UAE dirham	19.28	3M	69.10 70.82
Saudi riyal	18.88	6M	69.81 71.51
Danish kroner	12.61		
Kuwaiti dinar	239.57		

\* 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 Wednesday. 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 2/8/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Anodad Naree	GI(Log)	Tuti	Mutual	28/7	4/8	1590
J/2	Port Alice	Gr. Slag	Japan	Everett	12/7	3/8	2056
J/3	Tu Qiang	GI(Y,pe/Lentils)	vanc	Mutual	10/7	6/8	1908
J/4	Evangelos-I	Wheat(p)	Ukra	POL	5/7	4/8	1738
J/6	Kranj	GI	Sing	ANCL	21/7	2/8	778
J/8	Banga Biraj	Cont	Sing	Bdship	28/7	2/8	--
J/9	Pattaya Navee	Urea(Boic)	Sing	PSAL	26/7	10/8	943
J/10	We Fong	(Boic)asturb	Thai	Kaplat	24/7	--	--
J/11	Phu Tan	Cont	Col	PSSL	29/7	3/8	287
J/12	Emily-c	Cont	P. Kel	Seacon	29/7	2/8	--
J/13	Kota Ria	Cont	Sing	PIL(Bd)	31/7	2/8	418
CCT/1	Eastern Star	Cont	Sing	PML	30/7	2/8	30
CCT/1	Zee Hai-315	Cont	Sing	PML	30/7	2/8	41
CCT/2	Xpress Makalu	Cont	Col	Seacon	30/7	3/8	296

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Cec Pacific	2/8	Sing	Sunshine	P. Mat	--
Ultima	2/8	Sing	PSSL	Cont	Sing
Kota Berjaya	2/8	Sing	PIL(Bd)	Cont	Sing
Sea Bridge	2/8	Krabi	Bashund	C. Clink	7650 Ctg
Borak	2/8	Sing	FSA	Repair	--
Santa Suria-II	3/8	Yang	AMBL	GI(R. Log)	--
Yaad-e-mostafa	2/8	Mesai	PML	Urea	Boic
Banga Borti	3/8	P. Kel	Bdship	Cont	Sing
Amer	3/8	P. Kel	CEL	Cont	Sing
Xpress Manasu	3/8	Col	Seacon	Cont	Col
Hazel Ace	3/8	--	Nyk	Vehi	--
Cc Dignity	3/8	Ptp	QCCL	Cont	Sing
Tug Tropical	3/8	--	Archangel	Towing D/v.masindra	--
Masdra Kayangan	3/8	--	Archangel	Cont	Col
Oel Freedom	5/8	Col	Seacon	Cont	Col

### Tanker due

Smooth Sea-3	2/8	Dumai	SNCL	CPO(RM/3)
Kirana Triyya	5/8	Sing	CTPL	Fuel Oil(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

### Outside Port Limit

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

### Vessels at outer anchorage

Name of vessels	Cargo	L. 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	Ptp	QCCL	1/8
Yongking	Cont	Ptp	PSSL	1/8
Kota Cahaya	Cont	Sing	PIL(Bd)	1/8
Jurong	CPO	Belaw	Rainbow	2/8
Cape Bonavista	Cont	Sing	Bdship	2/8

### Vessels not ready

Ever Success	Wheat(p)	Ismir	Able	20/7
Angel-III	GI(y. Pe)	Vanc	USL	29/7
Al Deerah	HSD/JP-1	Kuwa	MSTPL	1/8

### Vessels awaiting employment / instruction

Banga Barta	Ballast	Col	Baridhi	10/3
Banga 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 CPAs supplied by Family, Dhaka.

## STOCK