

Star BUSINESS

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WTO NEGOTIATIONS

The rich should show leadership: UK

AFP, London

British finance minister Gordon Brown on Friday called on the world's richest countries to 'show leadership' by reinvigorating the

moribund so-called Doha round of trade talks. The Chancellor of the Exchequer said the annual International Monetary Fund and World Bank meetings next week provided a key

chance for progress towards a global trade deal. The Doha round of talks on further freeing up global trade collapsed in July after five years of attempts to remove agricultural and

industrial trade barriers. "Singapore is a critical opportunity for the developed world to show leadership and regain momentum to unblock the stalled trade talks, and reach out for the trade deal that offers the world its best hope for long-term prosperity and the only path out of poverty for the developing world," Brown said.

"In addition to providing countries with the access to trade we must demonstrate our commitment to provide the practical support to reduce their transport and other costs - which are in some countries a greater barrier than tariffs." At meetings of the Group of Seven industrialised countries on Saturday, Brown will urge all countries to specify "concrete" financing arrangements to back their pledges for aid.

Brown and International Development Secretary Hilary Benn also announced additional funding for a government initiative which aims to boost poor countries' trading capacity by improving infrastructure in a variety of areas such as transport, power and communications.



PHOTO: GRAMEENPHONE

AHM Nasimullah, plant manager of Covanta Bangladesh Operating Ltd, a subsidiary of US-based Covanta Energy, 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 Covanta Bangladesh.



PHOTO: ARISTOPHARMA

MA Hassan, chairman and managing director of Aristopharma, a pharmaceutical manufacturing company in the country, and Albert Ooi, director (Engineering Services) of Asia Pacific Consultants (APC) Pty Ltd of Australia, a pharmaceutical consulting firm, pose for photographs with other senior officials from both the sides at an agreement signing ceremony recently. Under the deal, Aristopharma will set up a new plant at Rajendrapur in Gazipur with the technical assistance of the APC.

Weekly Currency Roundup

September 10-September 14, 2006

Local FX Market

Demand for US dollar was stable throughout the week and USD fell marginally against Bangladeshi taka.

Money Market

In the Treasury bill auction held on Sunday, bid for BDT 9,000.00 million was accepted, compared with total of BDT 9,000.00 million in the previous week's bid.

Overnight money market was steady throughout the week. The call money rate remained unchanged throughout the week and ranged between 6.50 and 7.00 percent.

International FX Market

The dollar rose to six-week highs on Friday as dealers aimed at technical targets and positioned for the risk that the Federal Reserve may have to raise interest rates again to keep inflation at bay. The week began as the euro rebounded from six-week lows against the dollar on Monday after a European Central Bank policymaker signalled that markets were correct in expecting another interest rate increase next month. But some analysts saw the euro's gains against the US and Japanese currencies as short-lived. The euro was 0.45 percent firmer on the day bouncing from earlier six-week lows hit on Friday. The yen pulled back against the euro after trading near one-month highs last week when it was boosted by the unwinding of extreme short positions and talk that its weakness may be discussed by Group of Seven finance ministers this weekend.

In the middle of the week, the dollar was hovering near a two-month high against the yen on Tuesday, with the Japanese currency weighed by weak capital spending data that raised more doubts about another Bank of Japan rate increase this year. The dollar eased against the yen in late US trade on Monday. The focus is on whether the dollar can rise above the July 19 high against the yen, although some market players say that may be difficult ahead of Saturday's Group of Seven finance ministers' meeting, where currencies and global trade imbalances are likely to be high on the agenda. The euro was trading slightly above the late US levels and off a six-week low hit on Monday.

- Standard Chartered Bank

Ford slashes 10,000 more jobs

AP, Detroit

Ford Motor Co. said Friday that it plans to cut 10,000 more salaried jobs, offer buyouts to all of its US hourly workers and shut down two more plants as it expands its restructuring plan designed to rein in expenses and restore the struggling automaker to profitability.

The company said in a news release that it would also shutter a stamping plant in Maumee, Ohio, in 2008 and an engine plant in Essex, Ontario, in 2007. That is in addition to previous plans for 14 plant closures.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/09/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Mert-V	Wheat/Peas	Odessa	KSM	27/8	16/9	1523
J/2	Phu My	Cont	P. Kel	RSL	12/9	18/9	-
J/3	Yong Jiang	GI	Tian	Cosco	12/9	19/9	1640
J/4	No Space						
J/5	Dolly	Wheat(P)	Pire	MTCL	26/8	16/9	1241
J/6	Banga Bonik	Cont	Col	Baridhi	12/9	16/9	40
J/7	Oel Freedom	Cont	P. Kel	PSSL	12/9	16/9	120
J/8	Kota Berjaya	Cont	Sing	Pil(Bd)	11/9	17/9	60
J/9	Samsun Apollo	Urea(Bcic)	Damm	Litmond	5/9	18/9	1164
J/10	Banglar Robi	Cont	P. Kel	BSC	10/9	14/9	-
J/12	Phu Tan	Cont	Col	PSSL	10/9	15/9	282
J/13	Banga Borak	Cont	P. Kel	Baridhi	11/9	17/9	98

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Ocean Blue	14/9	K. Balu	Everett	Vehi	20 Pkgs
Power	14/9	Mong	MBL	W/Ld Urea	K/U
Eastern Star	14/9	Sing	PML	Cont	Sing
Sea Master One	15/9	Sing	PML	Cont	Sing
Qc Teal	16/9	Col	QCSSL	Cont	Col
Vana	16/9	Langtow	Move	C. Clink	-
Hpaan	19/9	Yang	MTA	G(Y.M/P)	-
Banga Borat	18/9	Sing	Bdship	Cont	Sing
Kota Ratna	16/9	Sing	Pil(Bd)	Cont	Mong
Mare Hibernum	15/9	P. Kel	Seacon	Cont	Sing
Kota Petani	18/9	Sing	Pil(Bd)	Cont	Sing
Pacific Express	17/9	Sing	Pil(Bd)	Cont	Sing
Xpress Manaslu	16/9	Col	Seacon	Cont	Col

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Bonvoy-iii	14/9	Lumut	ESL	CPO	RM/3/4
Al Kuwaitiah	17/9	Kuwa	MSTPL	HSD/JP-1	
Raf Raf	16/9	Haid	FSA	Bitumen	RM/3
Jag Preeti	19/9	Chenn	SSLL	HSD	
United Dynamic	20/9	Jebel	DSL	Crude Oil	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	RJA (7/9)

Outside Port Limit

Wira Keris	--	--	IBSA	RJA (7/9)
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Vessels at outer anchorage

Vessels ready

Ja Vesta	Cont	Sing	Vega	10/9
Xpress Makalu	Cont	Col	Seacon	11/9
Smooth Sea-6	Cpo	Lumut	Snd	12/9
Kota Rakayet	Cont	Sing	Pil(Bd)	12/9
Mir Damad	Cont	Chenn	BSC	13/9
Esham	Cont	Sing	CEL	13/9
Navakun-21	CPO	Dumai	Rainbow	14/9

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

STOCK