

## Supachai calls for compromise to end Doha Round in time

REUTERS, Geneva

The head of the World Trade Organisation (WTO) said on Monday that negotiations on a new global trade pact were bogged down and appealed to squabbling governments to begin searching in earnest for compromises.

The Doha Round negotiations are heading for what could be a make or break conference in September. The talks are due to produce agreement on trade liberalisation by January 1, 2005, but several major deadlines have

already been missed.

WTO chief Supachai Panitchpakdi's remarks reflected growing frustration over the squabbling between different groups of countries that has held up agreement on issues ranging from agriculture and tariffs to cheap medicines and service markets.

"The time has come for delegations to start seriously communicating with each other and searching for compromise solutions to their substantive problems," Supachai said at a meeting of the

WTO's Trade Negotiations Committee, steering body for the Doha Round.

Despite some progress, "overall we do not yet have a real negotiation," he said.

Supachai told representatives on the committee from the WTO's 146 countries "to seek the sort of instructions (from their governments) that will enable you to enter seriously into one."

At the September meeting in Cancun, Mexico, trade ministers are supposed to adopt outline

agreements -- all due to have been completed by now -- and steer the talks into a final 15 months to wrap up the details.

But with little ready for the ministers to take up, diplomats say, it seems increasingly likely that the round, launched at the end of 2001, will have to be extended -- some say by two to three years.

On the key issue of agriculture, which almost all countries agree is central to an overall accord, positions remain wide apart.



SouthAsia Enterprise Development Facility (SEDF) and Bangladesh Women Chamber of Commerce and Industry (BWCCI) jointly organised a workshop on 'Market readiness exporting handicrafts to USA' in Dhaka recently. Zia U Ahmed, programme manager and senior consultant, Deneb Zeenat Latif, project officer, Andrea Snyder, consultant and trainer of SEDF, and Selima Ahmed, president of BWCCI, Habib Abu Ibrahim, vice-chairman of Export Promotion Bureau (EPB), were present at the workshop.



PHOTO: NATIONAL BANK

MA Mazid Khan, managing director of National Bank Limited, and Mahbul Alam, managing director of United Leasing Company Ltd, exchange documents after signing an agreement in Dhaka yesterday. Mustaque Ahmed, deputy managing director, and Mohsin-Ul-Karim, executive vice-president of National Bank Limited, and Md Ataul Hoque, general manager and company secretary of the United Leasing Company Ltd, and senior executives of the bank were also present. Under the deal, National Bank will lend Tk 5 crore to the United Leasing.

## SEDF, BWCCI organise workshop

SouthAsia Enterprise Development Facility (SEDF) and Bangladesh Women Chamber of Commerce and Industry (BWCCI) jointly organised a workshop on 'Market readiness exporting handicrafts to USA' in Dhaka recently.

The aim of the workshop was to orient the handicrafts producing companies on aspects that need to be looked at for exporting to the US, says a press release.

Zia U Ahmed, programme manager and senior consultant, Deneb Zeenat Latif, project officer, Andrea Snyder, consultant and trainer of SEDF and Selima Ahmed, president of BWCCI, and Habib Abu Ibrahim, vice-chairman of Export Promotion Bureau (EPB), were present at the workshop.



PHOTO: ITALIAN RESTAURANT

Syed Manzur Elahi, chairman of Apex Group, inaugurates an Italian restaurant -- 'Bella Italia' -- at Gallarie Apex at Gulshan No 1 in Dhaka on Saturday. Bazlur Rahman Tapan, owner of the restaurant, is also seen in the picture.

## ASEAN-US trade rises 6pc

AFP, Singapore

Trade between the United States and Southeast Asia is picking up and US companies are seeking a bigger slice of the region's economic potential, a leading US business body said here Tuesday.

Trade between the Association of Southeast Asian Nations (ASEAN) and the United States increased an annual six per cent to 29.8 billion US dollars in the March quarter this year, the US-ASEAN Business Council said as it wrapped up its annual general

board meeting.

"We are here in Singapore to underscore our commitment to the ASEAN region, to reiterate our confidence in this market as a destination for our investments and to discuss solutions to the challenges we face," council chairman Charles Williamson said.

Williamson said the organisation saw opportunities in ASEAN's continuing integration, particularly in the economic sector.

"It's not just reducing tariffs but also looking at the movement of services, human capital and capital

across the various countries," he said.

Singapore in particular was praised by the business council for its pro-business policies.

"First of all, Singapore has certainly been a leader in the ASEAN region in terms of foreign transparency, and now with the signing of a free trade agreement (FTA) in terms of liberalising trade," said Williamson.

The city-state recently signed a free trade pact with the United States, Washington's first such agreement with an Asian country.

## SIA union agrees to 7.5pc pay cut

ANN/ THE STRAITS TIMES

Singapore Airlines' engineers have agreed to a 7.5-per-cent pay cut from this month and will also forgo half of their one-month end-of-year bonus to help the airline cut costs.

The SIA Engineering Company Engineers and Executives Union, which sealed the deal yesterday with SIA Engineering Company SIA's aircraft maintenance unit is the last of the airline's five unions to agree to wage cut measures.

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Selling		Currency		Buying	
TT/OD	BC	TT Clean	OD Sight Doc	OD Transfer	
58.8000	58.8500	USD	57.8700	57.7000	57.6310
66.9320	66.9890	EUR	64.4556	64.2663	64.1894
95.4442	95.5253	GBP	92.5168	92.2450	92.1346
39.2431	39.2765	AUD	37.2046	37.0953	37.0509
0.5043	0.5047	JPY	0.4883	0.4868	0.4863
43.0013	43.0379	CHF	41.7262	41.6036	41.5538
7.2485	7.2547	SEK	6.7708	6.7509	6.7428
43.0454	43.0820	CAD	41.7834	41.6607	41.6108
7.5465	7.5529	HKD	7.4121	7.3903	7.3815
33.6365	33.6651	SGD	32.8210	32.7246	32.6854
16.1397	16.1534	AED	15.6287	15.5828	15.5642
15.8048	15.8182	SAR	15.3095	15.2646	15.2463

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
46.055	57.75	97.14	41.575	7.4025	0.6333	3.80

Local Interbank FX Trading

The local interbank foreign exchange market was active yesterday. Dollar was slightly stronger against Bangladeshi taka as demand for the US currency rose to meet import related demand of food grains and industrial raw materials.

Local Money Market

Call money market was steady. Call money rate was slightly higher than Monday as central bank accepted all reverse repo bids. Call money rate ranged between 2.75 and 4.00 per cent compared with 2.50 and 3.50 per cent previously.

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 15/7/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Ocean Pride	GI (Log)	Yang	PSAL	2/7	18/7	1205
J/2	Bosowa Delapan	Wheat (P)	Viza	Total	18/6	21/7	994
J/4	Pathelin	Rice (P)	Yang	Total	7/7	20/7	1404
J/5	Tatiana-L (Liner)	GI	Sing	Prog	7/7	15/7	770
J/6	Vispataurini	GI	Goa	RSA	9/7	15/7	4094
J/7	Yong Jiang (Liner)	GI	Shang	BDSHIP	13/7	19/7	1800
J/8	Ever Gain	GI (Log)	Yang	CNCL	10/7	16/7	678
J/9	Xuan Cheng (Liner)	GI	Winch	BDSHIP	11/7	18/7	1508
J/10	Jaami	Cont	P Kel	RSL	10/7	15/7	177395
J/11	Chilean Express	GI	Sing	Prog	14/7	16/7	2456
J/12	Kota Singa	Cont	Sing	Pil (BD)	12/7	15/7	259/X
J/13	Banglar Moni	Cont	Sing	BSC	11/7	15/7	33/X
CCT/1	Orient Freedom	Cont	P Kel	PSSL	9/7	16/7	86/X
CCT/2	New Sea Star	Cont	P Kel	QCSL	10/7	16/7	146/X
CCT/3	Banga Borti	Cont	P Kel	BDSHIP	10/7	15/7	106/X

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
QC Honour	15/7	P Kel	QCSL	Cont	Sing
Kota Cahaya	16/7	Sing	Pil (BD)	Cont	Sing
Banglar Shikha	15/7	Sing	BSC	Cont	Sing
Asimont	16/7	P Kel	Seabone	Cont	Sing
Orient Grace	17/7	P Kel	PSSL	Cont	Sing
Sagaing (Liner)	16/7	Yang	Everett	GI	
Server	17/7	Yang	Litmond	Wheat (P)	Lentils
Gikim	16/7	Sing	OTBL	For Demolition	
Kota Naga	18/7	Sing	Pil (BD)	Cont	MGR
Ganta	17/7	Sing	JF	Vehi	--
Kota Berjaya	18/7	Sing	Pil (BD)	Cont	Sing
Great Peace	18/7	Sing	Lams	Wheat (G)	

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Dea Captain	--	--	Arafeen	R/A(12/7)
Eagle	C Oil	Rast	Owe	12/7
Banglar Shourabh	C Oil	--	BSC	R/A

### Outside Port Limit

Dea Captain	--	--	Arafeen	R/A(12/7)
Eagle	C Oil	Rast	Owe	12/7
Banglar Shourabh	C Oil	--	BSC	R/A

### Vessels at outer anchorage

#### Vessels ready

Al Muztuba	Wheat (P)	Kaki	CLA	14/7
Ocean-I	CDSO	Darb	USL	14/7
Banga Bijoy	Cont	Col	Baridhi	14/7
Banga Borat	Cont	P Kel	BDSHIP	14/7
Inburawa Valley	Rice (P)	Kaki	Able	14/7
APL Tulip	Cont	Sing	NOL	14/7

#### Vessels not entering

Chieftain-II	Clink	Lumut	OLM	30/6
Yiko Wing	Clink	Hoping	Move	4/7
Dolly	Mop(P)	Niko	Litmond	1/7
Handy Rainbow	Dap(P)	Sing	RSL	6/7
Sea Cross	Slag (P)	Fuxo	SSST	7/7
Antigoni-03	Clink	Indo	Move	11/7
Filma	Rbd	Yang	Seacom	10/7
Blue Sea	Slag	Visa	Move	12/7
Titian-4	--	Bata	OTBL	5/7
Milliadis-I	Scraping	Fuja	OTBL	6/7

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

## STOCK