

# Asian, European ministers hope to revive WTO talks

AFP, Dalian, China

Asian and European economic ministers gathering in China hope to send a strong signal on the need to revive stalled global trade talks at a crucial WTO meeting this fall, officials and delegates said Wednesday.

The Asia Europe Meeting (ASEM) of economic ministers in the north-eastern city of Dalian comes just weeks before the World Trade Organization (WTO) will seek to breathe new life into stagnating trade negotiations in Cancun, Mexico.

"If the ASEM meeting can send a positive signal to the Cancun meeting, then its contribution will be fully realized," Chinese Assistant Commerce Minister Yi Xiaozhun said.

Delegates agreed that the ASEM economic ministers' meeting would be an opportunity to express commitment to global trade liberalization and iron out differences ahead of the September talks in Mexico.

"It's one of the last chances to exchange views beforehand," said a European delegate.

The thorny issue of agriculture, considered the key to reviving the WTO negotiations, was likely to figure high on the ASEM agenda, with a focus on tariff reductions and cuts in subsidies, delegates said.

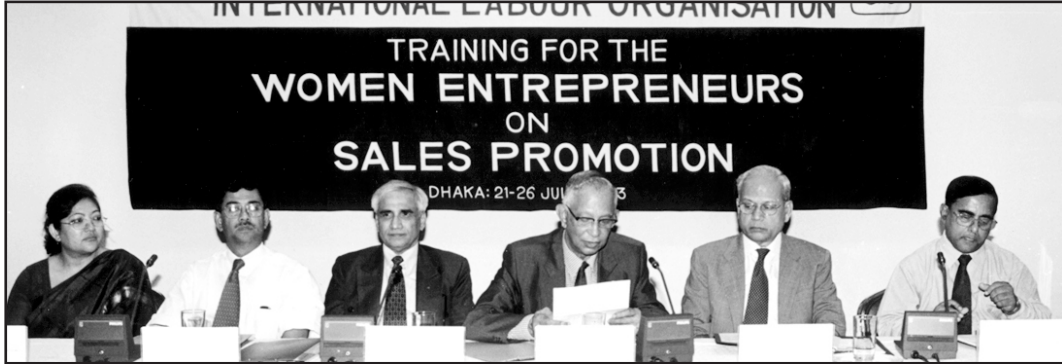
"The agricultural sector is going to be a very critical issue in the coming negotiation process," said South Korean Trade Minister Hwang Doo-Yun. "So at this meeting, of course we will touch upon this issue too."

European delegates said a recent European Union agreement to cut farm subsidies that cost nearly half of

all EU spending would be helpful in bridging differences with their Asian counterparts.

"After the political signal the EU has given with respect to agriculture, we have lifted a taboo," said Gaston Van Duijse-Adam, Belgium's ambassador to China, who represented his country's economic minister at the meeting.

"We're coming to zones of agreement more than zones of contention."



Iftekharul Alam, president of Bangladesh Employers' Federation (BEF), speaks at the inauguration ceremony of a five-day long training course for women entrepreneurs in Dhaka on Monday. BEF and International Labour Organisation (ILO) jointly organised the programme. Gopal Bhattachariya, director of ILO Area Office in Dhaka, among others, is also seen.



Yussli Yusoff, GM (Marketing) of Telecom Malaysia International Bangladesh (TMIB), the service provider of AKTEL cell phone, and SM Anwar Hossain, chairman of Advanced Development Technologies Limited (ADTL), shake hands after signing an agreement in Dhaka recently. Under the deal, the ADTL has become the corporate client of AKTEL.

## Sales confce of Aluminum Extrusions

Second annual sales conference of Aluminum Extrusions Ltd (ALTECH) was held on Saturday in Dhaka.

Ebrahim D Mamoon (Imran), chairman, Bilal Mamoon, managing director, other directors of the company and around 1,000 dealers were present at the conference, says a press release.

## US economy on the mend, others lag: Snow

REUTERS, Washington

Treasury Secretary John Snow said Tuesday the US economy was poised for a sharp acceleration in growth but Europe and Japan were lagging.

In a brace of television interviews in New York at the end of a day privately wooing top Wall analysts, the US Treasury chief implied the Bush administration had its economic house in order while key allies had to do more.

"I think the biggest problem we face today on the economic side of things is inadequate world growth rates, particularly the big economies -- Japan and Europe," Snow said on CNN television after predicting "a substantial pickup" in US economic performance for the rest of this year.



SM Shamsul Arefin, managing director (current charge) and CEO of Uttara Finance and Investments Limited, and Maniruzzaman Chowdhury, managing director of First Securities Services Limited, exchange documents at an MoU signing between the two companies recently.



Md Rafiqul Haque, director and CEO of Mithun Knitting and Dyeing (CEPZ) Limited, receives ISO-9001:2000 certificate from Richard B Burphy of United Registrar of Systems Ltd (URS) at a ceremony in Dhaka on Saturday. Md Atiqul Haque, director and CFO of the company, was also present.

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank						
Selling			Buying			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
58.7500	58.8000	USD	57.8200	57.6502	57.5812	
67.4215	67.4789	EUR	64.9376	64.7469	64.6694	
94.4876	94.5680	GBP	91.5753	91.3063	91.1970	
38.9924	39.0256	AUD	36.9585	36.8500	36.8059	
0.4986	0.4990	JPY	0.4827	0.4813	0.4807	
43.4702	43.5072	CHF	42.1736	42.0497	41.9994	
7.1971	7.2032	SEK	6.7217	6.7019	6.6939	
41.7852	41.8208	CAD	40.5754	40.4563	40.4078	
7.5404	7.5468	HKD	7.4059	7.3841	7.3753	
33.5810	33.6096	SGD	32.7685	32.6722	32.6331	
16.1255	16.1392	AED	15.6148	15.5689	15.5503	
15.7909	15.8043	SAR	15.2959	15.2510	15.2327	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
46.125	57.65	97.135	41.805	7.3581	0.6252	3.80
Local Interbank FX Trading						
The local interbank foreign exchange market was active Wednesday. Dollar remained steady against the Bangladesh taka in the interbank trade. Export receipts kept the market steady.						
Local Money Market						
Money market remained stable. Call money market was steady. Call money rate ranged						
unchanged and ranged between 4.00 and 4.25 per cent.						
International Market						
Euro took the lead over the US dollar and yen on Wednesday. Uncertainty over the direction of US stock markets and negative comments on Japan's US dollar-buying intervention weighed the dollar down.						

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 23/07/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/2	Bosowa Delapan	Wheat(P)	Viza	Total	18/6	24/7	308
J/6	Sagaing (Liner)	Gl	Yang	Everett	16/7	23/7	4470
J/8	Al Muztuba	Wheat(P)	Kaki	CLA	14/7	24/7	1937
J/10	Budi Teguh	Con	Sing	Pil(BD)	20/7	25/7	4888/111
J/12	QC Lark	Cont	P Kel	--	20/7	24/7	151/X
J/13	Ruhunupura	Cont	Hald	PSSL	20/7	24/7	89/X
CCT/1	Banga Birol	Cont	Sing	BDShip	21/7	25/7	199/289
CCT/2	Mardios	Cont	P Kel	RSL	20/7	25/7	287/196
CCT/3	Xpress Manaslu	Cont	col	Everbest	19/7	24/7	189/X

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Thor Falcon	23/7	Sing	Allseas	Gl	
Banglar Urmil	23/7	Okha	Royal	Gl(Soda+Steel)	
Banga Borak	23/7	P Kel	Bdship	Cont	COL
Orient Excellence	24/7	P Kel	PSSWL	Cont	Sing
Xpress Resolve	24/7	P Kel	RSL	Cont	CBO
Banga Bonik	25/7	Chenn	Baridhi	Cont	Col
Jaami	25/7	COL	Everbest	Cont	Col
Banga Biraj	26/7	P Kel	BDShip	Cont	Sing
Orange breeze	26/7	Sing	Everett	Vehi	--
QC Dignity	26/7	P Kel	QCSL	Cont	Sing
QC Teal	26/7	P Kel	QCSL	Cont	Sing

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
-----------------	-------	----------------	-------------	-----------------

### Outside port limit:

Dea Captain	--	--	IBSA	R/A(22/7)
-------------	----	----	------	-----------

### Vessels at outer anchorage Vessels ready:

Sea Elegance	Cont	Sing	Pil(BD)	21/7
Banglar Robi	Wheat	K Dia	Lams	R/A(22/7)

### Vessels not ready:

Sea Phnix	Mop(P)	ST P Angelic	22/7	
Server	WT(P)	Vanc	Litmond	17/7
Sea Bailo	Wheat(P)	Sing	Rainbow	21/7

### Vessels awaiting employment/instruction:

Banglar Jyoti	--	--	BSC	R/A(22/07)
Banglar Shourabh	--	--	BSC	R/A(23/7)

### Vessels not entering:

Sea Cross	Slag(P)	Fuyu	SSST	7/7
Filma	RBD	Yang	Seacom	10/7
KS Glory	Clink	Krabi	ASLL	21/7
Napoleon	Clink	Tuba	Litmond	13/7
Miltiadis-I	Scraping	Fuja	OTBL	6/7
Wind-II (Ex Santa Panagia)	Scraping	Sing	OTBL	21/7

### Movement of vessels for 24/7/2003

Outgoing		Incoming	Shifting
J/2	B. Delapan	J/13	Sea Elegance
J/8	Al-Muztuba	J/12	B Borak
J/12	QC Lark	CCT/3	O Excellence
J/13	Ruhunupura	J/4	Server
CCT/3	Manaslu	RM/9	Thor Falcon
RM/5	P Valour		

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

## STOCK