

WTO presses for flexibility to ignite stalled trade talks

AFP, Montreal

The World Trade Organization's leader urged trade ministers Monday to show more flexibility in stalled talks aimed at revamping the global trade system.

Ministers from 25 countries met in a downtown Montreal hotel to hammer out a consensus the divisive issues of farm subsidies and patented medicines for poor countries.

The latest round of free trade

talks has made little progress since being launched in 2001 in Doha.

"We need more flexibility in the positions of countries. We need country members to be prepared to talk about some compromise. We need ministers to commit on a political basis to some of the key decisions in key areas," said World Trade Organization Director General Supachai Panitchpakdi.

"The ministers present could start igniting the negotiation process."

Meanwhile, some 200 protesters earlier Monday were repelled by riot police from near the meeting site. They instead turned to target companies they say represent the worst abuses of corporate free trade.

They smashed the shop windows of a Burger King restaurant, a Gap clothing store and a shop of the Canadian clothier, Jacob. They also vandalized a few luxury cars.

Police made about 100 arrests during the course of the protests,

which wound down after a few hours.

Further anti-mobilization protests were planned for Tuesday and Wednesday.

Supachai noted the Montreal "mini-ministerial" will be a gauge of "how far we can go in certain directions" ahead of the Cancun WTO summit in September, not a decision-making gathering.

"It's a ripening process. Now is the time to make progress because there are openings in agriculture."

Japan unemployment dips but optimism restrained

REUTERS, Tokyo

More Japanese found work in June, bringing down the jobless rate to 5.3 per cent for the first improvement in three months, but weak retail sales tempered optimism that the economy was on the mend.

The government's unemployment data was better than expected in a Reuters poll last week of 20 economists, whose median forecast was a

5.4 per cent jobless rate, the same as May.

The number of employed, including self-employed, was up 380,000 year-on-year at 64.11 million, rising for the second straight month and prompting some economists to argue that economic conditions had, at the very least, stopped deteriorating.

"I think we can say conditions have stabilised," said Mizuho Research Institute economist

Yoshimasa Maruyama.

The rate compared with a record-high 5.5 per cent last seen in January.

The date was also good news for Prime Minister Junichiro Koizumi, who is set for a ruling party election in September amid criticism his economic policies were failing.

"Finally, our reforms are bearing fruit," he told a news conference, adding he was not planning changes to his current policies.

India's mobile phone industry grows 51pc

AFP, Bangalore

India's mobile telephone industry registered growth of 51 per cent in the last fiscal year, outstripping fixed-phone lines which grew nine per cent, a report showed Tuesday.

The eighth National Telecom Survey Report conducted by the Voice and Data magazine said the total communication services market in India was worth 503 billion rupees (10.9 billion dollars) for the year ended March 2003 and had registered a growth of 5.1 per cent from the previous year.

The report covered other telecommunications services including national and international long distance, Internet services, radio paging and voice mail.

"It was a defining year for the mobile services industry. Not only did the mobile services add some 7.75 million subscribers but also registered 50.53 per cent growth in revenues," the report said.

But the fixed-phone line services contributed 57 per cent to the total industry's revenues while cellular phones came second with 16 per cent.

The report said state-owned Bharat Sanchar Nigam Ltd. (BSNL) emerged as the top telecommunications service provider in the country with a turnover of 275 billion rupees.



PHOTO: UTTARA BANK

Shamsuddin Ahmed, managing director of Uttara Bank Limited, inaugurates the new premises of Amin Bazar Branch at Afzal Bapari Market in Dhaka on Saturday. Md Alaaddin Khan, regional head (Dhaka north zone) of the bank, was also present.



PHOTO: SINGER

MA Siddiqui, marketing director of Singer Bangladesh Limited, opens the company's 85th showroom-cum-sales centre at Laksham in Comilla on Monday.

CURRENCY

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

Selling	BC	Currency	Buying		
			TT Clean	OD Sight Doc	OD Transfer
58.7500	58.8000	USD	57.8200	57.6502	57.5812
68.3145	68.3726	EUR	65.8049	65.6117	65.5331
96.2971	96.3791	GBP	93.3388	93.0647	92.9533
39.7444	39.7782	AUD	37.6986	37.5879	37.5429
0.4977	0.4981	JPY	0.4818	0.4803	0.4798
44.0108	44.0482	CHF	42.6905	42.5651	42.5142
7.3640	7.3703	SEK	6.8694	6.8493	6.8411
42.8051	42.8415	CAD	41.5523	41.4302	41.3806
7.5406	7.5470	HKD	7.4063	7.3845	7.3757
33.6947	33.7233	SGD	32.8691	32.7725	32.7333
16.1255	16.1392	AED	15.6148	15.5689	15.5503
16.7909	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	97.125	42.020	7.1587	0.6377	3.80

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 29/07/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/4	Banglar Urmil	Gi	Okha	Royal	27/7	3/8	40
J/8	Server	WT(P)	Vanc	Litmond	17/7	4/8	1855
J/9	Oc Dignity	Cont	P.Kel	QCSL	26/7	30/7	W/Load
J/10	New Sea Star	Cont	P.Kel	QCSL	27/7	31/7	256/328
J/11	Apl Tulip	Cont	Sing	Nol	28/7	1/8	303/374
J/12	Banga Bonik	Cont	Chenn	Baridhi	27/7	31/7	231/62
J/13	Orient Freedom	Cont	P Kel	PSSL	27/7	30/7	313/X
CCT/1	Xpress Resolve	Cont	P Kel	RSL	25/7	28/7	1815/18
CCT/3	Banga Biraj	Cont	P Kel	Bdship	28/7	29/7	200/X

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Sailor-1	29/7	Tuba	Litmond	Clink	
Swansa	29/7	S.Lan	OTBL	For Demolition	
Asimont	30/7	P.Kel	Seabome	Cont	Sing
Banga Bjoy	30/7	CBO	Baridhi	Cont	Col
Induruwa Valley	31/7	Kaki	Able	Rice(P)	
Barrier	31/7	--	Everbest	Cont	Col
QC Honour	31/7	P Kel	QCSL	Cont	Sing
Kota Cahaya	31/7	Sing	Pil(BD)	Cont	Sing
Keng Tung	31/7	--	Everett	Gi	
Continent-4	31/7	Prob	CLA	Gi	--
Star Providence	1/8	Novo	RSA	GI(Hr C)	
Banga Bortl	1/8	--	Bdship	Cont	Sing
Orient Grace	1/8	--	PSSL	Cont	Sing
Banglar Shikha	2/8	Sing	BSC	Cont	Sing
Banga Borat	2/8	--	Bdship	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Iver Explorer	29/7	Sing	MSTPLMS/HSD/SKO(DOJ)		
St. Petri	30/7	Maia	Atlantic	HSD (RM/5)	
Salamat-1	31/7	Bush	OLM	Bitumen in Bulk	
Al Kuwattiah	3/8	Mina	MSTPL	HSD/JP-1(RM/)	
Onda	8/8	Jebe	OWSL	Crude Oil	

Vessels at outer anchorage Vessels ready:

Name of vessels	Local agent	Cargo	Leaving
QC Teal	Cont	P.Kel	QCSL 27/7
Banglar Moni	Cont	Sing	BSC 28/7
Mongla	Rice(P)	Tuti	Able 29/7

Vessels Awaiting Employment/Instruction:

Name of vessels	Local agent	Cargo	Leaving
Banglar Jyoti	--	--	BSC R/A (22/07)
Pacific Valour	B.Oil	B.ABB	GPSS R/A(24/7)

Vessels not entering:

Name of vessels	Local agent	Cargo	Leaving
KS Glory	Clink	Krabi	ASLL 21/7
Napoleon	Clink	Tuba	Litmond 23/7
Sea Ballo	Wheat(P)	Sing	Rainbow 21/7
Eletherotria	Mop(P)	Niko	Litmond 25/7
New Hope-II	Clink	Lumu	USL 26/7
Filma	RBD	Yang	Seacom 10/7
Mitladiis-I	Scraping	Fuja	OTBL 6/7
Wind-II (Ex Santa Panagia)	Scraping	Sing	OTBL 21/7
Accord	--	Sing	Viking 5/4

Movement of vessels for 30/7/2003

Outgoing	Incoming	Shifting
J/9 Oc Dignity	CCT/3 Asimont	Nil
J/13 O. Freedom	DOJ: I. Explorer	
TSP: T. Falcon		
RM/3 F. Hera		

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



PHOTO: SAGAR CHEMICAL & PAINT INDUSTRIES LTD

Mohammad Abdul Quddus, managing director of Sagar Chemical and Paint Industries Ltd, speaks at the annual sales conference of the company for the year 2002-2003 in Dhaka recently. General Manager Harun Or-Rashid, Deputy Managing Director Abul Kalam Forhad and Executive Director Kamrul Hasan Sagar were present.

STOCK