

Japan likely to accept across the board farm tariff cuts

AFP, Tokyo

Japan plans to accept in principle the idea of cutting import tariffs across the board in World Trade Organization farm talks on the condition that the reduction excludes rice and some other products, a report said Tuesday.

The Japanese government plans to convey its proposal to the United States as early as this week, the Nihon Keizai Shimbun said without

citing sources.

Tokyo wants to maintain high tariffs on a small number of products, such as rice, the nation's staple food, and pork, while agreeing to the across-the-board cuts on other items, the economic daily said.

The latest round of WTO free-trade talks has made little progress since being launched in 2001 in the Qatari capital Doha.

The drive is stalled over conditions to progressively reduce export

subsidies for agriculture and on access to markets -- key issues for poor countries unable to compete in the global marketplace.

Japan had teamed up with the European Union (EU) against food exporting countries led by the United States over ways to reduce tariffs on farm trade.

In July, however, the EU agreed with the United States to craft a joint WTO position on the farming proposal, making Japan increasingly

isolated in the multilateral negotiations.

WTO ministers are to meet in Cancun, Mexico, in September to try to boost the bogged-down negotiations toward an agreement toppling global trade barriers by the end of 2004.

The Nihon Keizai said the talks were expected to yield a major breakthrough if Japan, the United States and the European Union agree on the across-the-board tariff cuts for farm products.



PHOTO: VANIK

Sayed Husain Jamal, managing director of Vanik Bangladesh Limited, and CW Park, managing director of B&F Communications Ltd, exchange documents after signing an agreement in Dhaka recently. Under the deal, Vanik cardholders will be able to use their cards in Chittagong and Cox's Bazar.



PHOTO: GREEN DELTA INSURANCE

AQM Nurul Absar, chairman of Green Delta Insurance Company Limited, speaks at the half-yearly conference-2003 of the company in Dhaka on Sunday.



PHOTO: WSIS

Syed Marghub Morshed, chairman of Bangladesh Telecommunication Regulatory Commission and president of the Bangladesh Working Group on World Summit on the Information Society, inaugurates a Bangladesh Secretariat on World Summit on the Information Society at BTRC office in Dhaka. Karar Mahmudul Hasan, secretary of Science and ICT Ministry, was also present.

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	
58.7500	58.8000	USD	57.8200	57.6502	57.5812	
67.4450	67.5024	EUR	64.9608	64.7700	64.6924	
95.0634	95.1443	GBP	92.1535	91.8828	91.7729	
39.3214	39.3548	AUD	37.2823	37.1728	37.1283	
0.5005	0.5009	JPY	0.4844	0.4830	0.4824	
43.5960	43.6331	CHF	42.2939	42.1697	42.1192	
7.2099	7.2161	SEK	6.7362	6.7164	6.7084	
42.8176	42.8540	CAD	41.5493	41.4273	41.3777	
7.5403	7.5467	HKD	7.4060	7.3842	7.3754	
33.6560	33.6847	SGD	32.8318	32.7353	32.6961	
16.1259	16.1397	AED	15.6152	15.5693	15.5507	
15.7913	15.8048	SAR	15.2963	15.2514	15.2331	
9.3318	9.3397	DKK	8.5146	8.4896	8.4794	

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringit
45.95	57.65	97.145	41.795	7.2530	0.6372	3.80

Local Interbank FX Trading:
The local interbank foreign exchange market was subdued yesterday. Doallr/ Taka remained unchanged in a thin trading day.

Local Money Market:
Liquidity position remained stable in the local money market. Call rate remained in the same range between 3.75-4.25 per cent.

International Market:
Yen eased from its three-week high against dollar and the euro amid worries that Japan may again intervene to cap the export-damaging rise

in their currency. Earlier yen got a boost against other majors due to the surprisingly strong data on Japanese growth. Market awaits the Federal Reserve's interest rate decision later. Fed is widely expected to leave the rates unchanged at one per cent. However, analysts are more focused on the Fed's outlook on the US economy and reaction of the asset markets.

At 1635 hours on Tuesday, euro was at 1.1334/38, GBP at 1.6044/48 and yen at 118.62/66 against dollar.

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SHIPPING

Chittagong port

Berthing position and performance of vessels as on 12/8/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Jin Cheng (Liner)	GI	S. Hai	Bdship	11/8	18/8	957
J/2	Sonali	Rice/Wt/Sug	Kaki	Nssl	4/8	20/8	X
J/4	Celje (Liner)	GI	Sing	Prog	11/8	15/8	740
J/5	Leo-T	Wheat (P)	Viza	Litmond	5/8	21/8	297
J/6	Myeik	Pulse/Maize	Yang	Total	1/8	14/8	541
J/7	Continent-4	Sug/soda	Prog	Cla	31/7	15/8	X
J/9	Gul Jang	Rice(P)	Kaki	Total	2/8	21/8	X
J/11	New Sea Star	Cont	P. Kel	Ccsl	11/8	14/8	152/422
J/12	Banga Birol	Cont	Col	Bdship	10/8	14/8	224/261
J/13	Apl Tulip	Cont	Sing	Nol	10/8	15/8	273/319
CCT/1	Orient Freedom	Cont	P. Kel	Pssl	9/8	13/8	350/X
CCT/2	Xpress Resolve	Cont	Col	Everbest	8/8	12/8	389/417
CCT/3	Banga Bonik	Cont	Col	Baridhi	10/8	13/8	71/X
RM/14	Banglar Kallol	Repair	--	Bsc	R/A	12/8	
RM/15	Ja Gang	Feret (Bag)	Sing	Bsc	R/A	18/8	
RM/5	Eagle Sagita	Sing	Sing	Eosl	10/8	18/8	

Vessels due at outer anchorage Date: 12/8/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Feng Shun Shan (Liner)	12/8	Kore	Bdship	GI	-
Asimont	12/8	P. Kel	Seaborne	Cont	Sing
Anny Dp	13/8	Viza	Uniship	Wheat(G)	
Ocean Pride	13/8	Yang	Pesl	GI (Log)	
Santa Ynez	12/8	Balam	Rkship	-	-
Chieftain-II	13/8	Indo	Nwsl	Clink (Ara/Star/M)	
QC Teal	13/8	P. Kel	Qcsl	Cont	Sing
QC Honour	14/8	P. Kel	Qcsl	Cont	Sing
Yasin	14/8	Mala	Uniship	GI (Log)	
Kota Singa	14/8	Sing	Pil (Bd)	Cont	Sing
Banglar Moni	13/6	Sing	Bsc	Cont	Sing
Love Letter	14/8	Sing	Jf(2 Units Patrol Boat)		
Feng Tung	16/8	Chenn	Everett	GI	
Jutha Vasana (Liner)	15/8	Yangoon	Everett	GI	
Magic Sky (Roro/24)6/9	15/8	P. Kel	Everett	Vehi	-
Pagan	15/8	Yang	Mta	GI (Pulses)	
Bosowa Sembilan	15/8	Kaki	Able	Rice (P)	
Banga Bijoy	14/8	Pkl	Bdship	Cont	Col
QC Lark	15/8	P. Kel	Qcsl	Cont	P. Kel

Outside Port Limit:

Dea Captain	-	-	Ibsa	R/A(6/8)
Onda	C/Oil	Sing	Owsl	08/08
Banglar Jyoti	C/Oil	-	Bsc	R/A(11/8)

Vessels at outer anchorage

Vessels ready:

Taganroga	Lbo	Alge	Ecsl	11/8
Banga Biraj	Cont	P. Kel	Bdship	11/8
Ocean Manta	Hsd/Ms	Sing	Mstpl	11/8

Vessels awaiting employment/instruction:

Banga Borti	Repair	-	Bdship	R/A (5/8)
Bangar Robi	-	-	Bsc	R/A (11/8)

Movement of vessels for 13/8/2003

Outgoing		Incoming		Shifting	
J/7	Continent	CCT/1	B. Biraj	J/8	B. Barta
CCT/1	O. Freedom	CCT/3	QC Teal		
CCT/3	B. Bonik	J/7	O. Pride		
RM/5	E. Sagita		Feng Shun Shan		
DOJ:	B. Jyoti	J/3	Al-Muztuba		
			Taganroga		
		DOJ:	B. Shourab		

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

STOCK