

Japan seeks revision of Cancun declaration draft

AFP, Tokyo

Japan on Monday expressed its immediate opposition to a draft declaration on freeing up agricultural and other areas of trade, and called for its revision ahead of WTO talks in Cancun next month.

Tokyo made the remarks a day after the World Trade Organization's (WTO) top official in Geneva circulated the draft of a declaration to be

issued at a crucial ministerial trade summit in the Mexican resort city in two weeks.

"Although we can detect a certain flexibility, our stance explained in documents is not reflected" in the draft, Japanese farm minister Yoshiyuki Kamei said in a statement.

"We are going to continue demanding its revision," he said. "We will do our best to let our voice be reflected."

Kamei claims the draft's call for the introduction of a ceiling for tariff rates on imports would hurt Japan's

rice industry which is currently effectively protected by a tariff of 490 per cent imposed on imported rice.

"We regard (the draft) as the one that contains considerable problems," Kamei said.

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Japan's trade surplus up 7.3pc in July

AFP, Tokyo

Japan's trade surplus in July rose 7.3 per cent from a year earlier to 799.2 billion yen (6.8 billion dollars), the finance ministry said Monday.

Exports for the month rose 5.6 per cent to 4.64 trillion yen while imports rose 5.3 per cent to 3.85 trillion yen, the ministry said.

Japan's trade surplus with the United States fell 6.2 per cent to 570.1 billion yen as exports declined 7.3 per cent to 1.16 trillion yen and imports slipped 8.4 per cent to 588.9 billion yen.

Honda to recall 31,000 faulty Accords in China

REUTERS, Shanghai

Honda Motor Co, Japan's second-largest car maker, said yesterday it would recall about 31,000 of its popular Accord models in China due to a faulty exhaust pipe that could emit harmful unburnt fuel vapour.

Subject to the recall are the new two-litre and 2.4-litre Accord sedans built at Honda's Guangzhou plant in southern China between January 15 and June 17. Honda had announced the recall of 29,494 Accord saloon cars and wagons in Japan last week citing a similar defect.

Yearly confce of Rangs Industries

The Annual Conference 2003 of Rangs Industries Ltd, the distributor of Canon camera, Mitsubishi generator and Toshiba and Toshin products, was held on Friday in Gazipur.

Rangs Industries Ltd Managing Director Rume Hossain inaugurated the function, which was attended by officials from across the country, says a press release.

Rangs Group Chairman A Rouf Chowdhury distributed prizes among the selected salespeople at the function.

Rangs Industries Ltd directors Zakia Rouf Chowdhury and Romana Rouf Chowdhury and academic Shamsunnahar Hossain were also present at the conference.

differences over agriculture providing a major obstacle.

The new text, drawn up by the chairman of the WTO's executive General Council, Uruguayan Ambassador Carlos Perez del Castillo, and backed by WTO Secretary-General Supachai Panitchapakdi, seek to bridge a gap between major farm exporting countries and the European Union and the United States.

It will be put to a two-day meeting of the Council, beginning on Monday, which is intended to smooth the way to an accord at the Cancun ministerial from Sept 10-14.

WTO mediators place compromise plan

REUTERS, Geneva

Top World Trade Organisation officials Monday put forward a compromise plan aimed at breaking a deadlock in free trade talks, particularly over farm reform.

The blueprint is a draft declaration for trade ministers to agree on at a meeting in Cancun, Mexico, next month that could decide the fate of the troubled Doha Round of trade liberalisation negotiations. The negotiations, launched in the Qatari capital at the end of 2001 to give a boost to a flagging world economy, have missed several deadlines, with



PHOTO: ROMSAK

Rangs Group Chairman A Rouf Chowdhury speaks at the annual conference of Rangs Industries Ltd on Friday in Gazipur as Rangs Industries Ltd Managing Director Rume Hossain, Service Manager Abdur Rahman, General Manager (Finance) Nurul Quader Chowdhury and General Manager (Sales) Mokhlesur Rahman look on.



Two officials of Bangladesh Krishi Bank (BKB) and DNS SatComm Limited sign an agreement in Dhaka on Sunday in presence of other officials of both the organisations. Under the deal, BKB will launch ATM service for its customers through BancNet service by DNS SatComm Ltd.



Officials of Vanik Bangladesh Ltd and Siemens Bangladesh Ltd sign an agreement in Dhaka recently. Under the deal, Siemens has come under Vanik credit card network.

CURRENCY

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

Sell	Currency	Buy		
TT/DD	BC	TT Clean	OD Sight Doc	OD Transfer
58.7500	58,8000	USD	57,8200	57,6502
64,5898	64,6447	EUR	62,1507	61,9682
93,1070	93,1862	GBP	90,1992	89,9343
38,9219	38,9550	AUD	36,8892	36,7808
0,5046	0,5050	JPY	0,4884	0,4870
41,7259	41,7614	CHF	40,5129	40,3939
6,9150	6,9209	SEK	6,4741	6,4551
42,3240	42,3601	CAD	41,0770	40,9564
7,5402	7,5466	HKD	7,4068	7,3848
33,8227	33,8515	SGD	33,0023	32,9053
16,1268	16,1405	AED	15,6161	15,5702
15,7913	15,8048	SAR	15,2963	15,2514
8,9183	8,9259	DKK	8,1637	8,1397
45,83	57,79	Lankan rupee	96,65	41,360
				7,6540
				0,6328
				3,80

Local Interbank FX Trading

The local interbank foreign exchange market was active on Monday. Dollar rose slightly for import-related payments.

Local Money Market At 1600 hour, euro was at 1.0905/07, GBP at

Liquidity position remained stable in the local 1.5770/78 and yen at 117.33/39 against dollar.

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