2004 deadline to conclude WTO talks to be missed

S'pore trade minister says

AFP, *Singapore*

A year-end deadline to wrap up vital global trade negotations will most likely not be met, Singapore Trade Minister George Yeo said Friday amid frantic US-led efforts to revive the stalled talks.

"I think it is highly unlikely that we can conclude a round by the end of they year," Yeo said after meeting with US Trade Representative Robert Zoellick and five other Southeast Asian trade ministers here.

"I think it will be very good if we can put a round back on track by the end of the year."

Nevertheless Yeo said Zoellick's visit to Singapore had helped rebuild some goodwill after last year's failed World Trade Organization ministerial meeting in Cancun, Mexico, that caused negotiations to stall.

The Cancun meeting broke down amid bitter acrimony between developed and developing nations, with Brazil and China leading the poorer nations in a push for a fairer deal in world trade, especially in the agricultural sector.

"(Friday's meeting) ended more constructively, people felt more hopeful, more energised," Yeo said.

Zoellick was in Singapore on the third leg of a global tour to jump-start the WTO negotiations after visiting Beijing and Tokyo earlier in the week.

Aside from Yeo, Zoellick met with the trade ministers of Brunei, Cambodia, Indonesia, the Philippines and Thailand on Friday. All these countries belong to the 10-member Association of Southeast Asian Nation (Asean).

Yeo said the Asean countries at Friday's meeting pledged to play a more active role in the talks.

And Indonesia, the world's most populous Muslim nation, said it would take a leadership position in articulating the position of 33 developing nations on special products and safeguard mechanisms.

Zoellick had already written a letter last month to all 148 WTO members outlining new ideas for a negotiating framework, among them the need to eliminate all agriculture export subsidies and to reduce domestic subsidies.

Developing countries argue massive government assistance to farmers in the industrialised world depresses prices and makes it impossible for them to compete in global markets.

"One of the points that I have been trying to assess is whether countries have strong interest in moving the Doha agenda forward. I certainly get a sense that countries do," Zoellick told reporters on Friday.

PHOTO: JCI BANGLADESH

Fernando Sanchez Arias (C), world president of Junior Chamber International (JCI), speaks at a press briefing at Dhaka Sheraton Hotel yesterday. Arias is now in Dhaka to take part in the three-day Asia-Pacific summit of JCI that ends today.

EU unveils plan to boost exports from developing nations

AFP, *Brussels*

The European Union's executive commission unveiled a plan Thursday to help developing countries dependent on exports of commodities such as cotton or coffee to boost earnings and protect themselves against price swings on world markets.

"The strategy is a response to a request from developing countries that want the question of commodity prices to be reconsidered," said European Trade Commissioner Pascal Lamy.

The initiative comes at a time of sliding commodity prices and in the aftermath of a breakdown in global trade talks in Cancun, Mexico, last September, a failure brought on in part by resentment in Africa at the refusal of rich countries -- notably the United States -- to cut back on cotton subsidies.

The European Commission plan calls for a revision of its "Flex" system, which allows for compensation to be provided to countries that face revenue declines linked to weaker export earnings.

Under the plan, criteria for inclusion in the system would be eased and would favor countries that have no direct access to the sea, notably Chad and Burkino Faso in Africa.

To take effect, the project would need the support of ministers from the 15 European Union states and the 80 nations in the African, Caribbean and Pacific group.

The Commission is also proposing an increase in financial and technical assistance to developing countries to diversify and improve the quality of their exports.

Some 80 million euros (103 million dollars) have been set aside for the scheme, which will benefit cotton growers in particular.

The European Union will also appeal to the United States and Japan to follow its lead and eliminate customs duties on nearly all products sold abroad by least developed countries, Lamy said.

Within the framework of the World Trade Organization it will call for a reduction in customs duties on processed and industrial products -- such as cotton thread and textiles -- from such regions.

Lamy added that the EU was also prepared to eliminate export subsidies "on products of interest to developing countries".

BANKWISE LENDING RATE
(PERCENTAGE PER ANNUM)
February, 2004

Name of the Banks	Agricul-Ture	Large and medium scale lending (TL)	Working Capital	Export	Other commercial lending	Small industry	Others
1	2	3	4	5	6	7	8
NCBs							
1.SONALI	5.00-9.00	9.00-11.00	11.00	7.00	10.00-12.00	10.00-10.50	12.00
2.JANATA	10.00	9.00-11.00	10.00-11.00	7.00	12.50	10.00	10.00-12.50
3.AGRANI	10.00	9.00-11.00	11.00	7.00	12.00	10.50	10.00-13.00
4.RUPALI	9.00	11.50	13.00	7.00	14.50-15.00	10.50-11.00	12.00-14.50
DFIs							
5. BKB	10.00	10.00	10.00	7.00	12.00	10.00	10.00-12.00
6.BSB	-	9.00-11.50	13.00	7.00	14.50	9.00-10.50	12.00-14.50
7.RAKUB	10.00	10.00	10.00-12.00	7.00	14.00	10.00	11.00-12.00
8.BSRS	-	10.00-11.00	12.00	7.00	12.00	10.00	10.00-13.50
9.BASIC	9.00	9.50-11.00	10.00-12.00	7.00	12.00	11.00-11.50	12.00
PCBs							
10. PUBALI	8.00-10.00	13.00-14.00	13.00-14.00	7.00	13.00-14.00	11.00-12.00	12.00-14.00
11.UTTARA	10.00	13.00	14.00	7.00	14.00	12.50	12.50-14.50
12.AB-BANK	8.00-11.00	13.00-14.50	9.00-14.25	7.00	10.00-15.00	10.00-11.00	9.00-15.00
13.IFIC	10.00-12.00	13.00-14.50	13.00-14.50	7.00	13.00-14.50	13.00-14.00	11.00-14.50
14.ISLAMI	10.00	13.50	13.50	7.00	13.50-14.00	12.50	12.50-14.50
15.NBL	12.00-14.50	14.00-14.50	14.00-14.50	7.00	14.00-16.00	13.00-14.00	13.00-16.00
16.THE CITY	11.00-15.00	12.00-15.00	12.00-15.00	7.00	12.00-15.00	13.00-15.00	9.00-18.00
17.UCBL	10.00	14.00	14.00	7.00	13.50	12.00	13.00-15.00
18.ORIENTAL	12.00-14.00	14.00-16.00	14.00-16.00	7.00	14.00-16.00	12.00	14.00-16.00
19.EBL	11.00-16.00	12.50-16.50	10.00-15.50	7.00	13.00-16.00	14.00-16.00	16.00-18.00
20.NCCBL	10.00	13.00-15.00	13.00-15.00	7.00	13.00-15.00	10.00	13.00-15.00
21.PRIME	10.00-12.00	12.00-14.00	12.50-13.50	7.00	12.50-14.00	12.00-14.00	12.50-14.00
22.SOUTHEAST	9.00-12.00	12.00-14.00	12.00-14.00	7.00	13.00-14.00	12.00-13.00	13.00-14.00
23.DHAKA	7.00-10.00	11.00-14.00	10.00-14.00	7.00	11.00-14.00	9.00-12.00	10.00-18.00
24.AL-ARAFAH	14.50	12.00-15.00	13.00-14.50	7.00	15.00	15.00	14.50
25.SIBL	10.00	12.50-14.00	12.00-14.00	7.00	12.00-14.00	12.00-14.00	8.00-14.00
26.DUTCH-BANGLA	9.00	12.00	12.00	7.00	11.50-12.00	10.00	12.00
27.MERCANTILE	14.00	13.00-15.00	13.00-15.00	7.00	13.00-15.00	14.00-15.00	13.00-15.00
28.ONE BANK	8.00-10.00	12.00-15.00	8.00-15.00	7.00	12.00-15.00	11.00-13.00	12.00-15.00
29.EXIM	9.00-13.00	13.50-15.00	12.00-15.00	7.00	13.50-15.00	12.00-13.00	13.00-15.00
30.PREMIER	12.00	15.00	15.00	7.00	15.00	13.50	15.00
31.FIRST SECURITY	13.00	15.00	15.00	7.00	15.00	14.00	15.00
32.STANDARD	10.00-14.00	12.50-14.00	12.50-14.00	7.00	12.50-14.00	14.00	13.00-14.00
33.TRUST BANK	12.00	13.00-15.00	11.00-14.50	7.00	-	-	10.00-16.00
34.MUTUAL TRUST	9.00-10.00	12.50-13.50	12.50-13.50	7.00	12.50-13.50	10.00-11.00	12.50-13.50
35.BANK ASIA	10.00	15.00	15.00	7.00	15.00	13.00-14.00	15.00
36.BCBL	10.00	13.50	13.50	7.00	13.50	13.50	11.00
37.JAMUNA	10.00	15.00	15.00	7.00	15.00-16.00	14.00	15.00
38.SHAHJALAL	10.00-13.50	12.00-15.50	7.00-15.50	7.00	10.00-15.50	12.50-15.50	12.50-15.50
39.BRAC	9.00-12.00	13.00-15.00	13.00-15.00	7.00	13.00-24.00	16.00-18.00	12.00-19.00
FBs							
40.AMEX	-	10.50-13.75	8.25-12.50	7.00	8.25-13.00	-	7.00-15.00
41. COMMERCIAL B.	7.00-9.00	9.50-12.50	7.75-12.00	7.00	9.50-12.50	8.00-10.00	10.00-13.00
42.ST.CHARTERED	8.50-12.00	10.00-13.25	8.50-13.00	7.00	9.00-13.50	10.00-13.75	7.00-19.50
43.HABIB	10.00	12.50-14.50	12.50-14.50	7.00	13.00-14.50	12.50-14.50	12.50-14.50
44.SBI	10.00-11.00	12.00-13.00	12.50-14.50	7.00	12.50-14.50	12.00-13.00	13.50
45.NBP	13.00-15.00	13.00-15.00	13.00-15.00	7.00	14.00-16.00	13.00-15.00	14.00-16.00
46.CITI N.A.	10.00-12.00	11.50-13.50	8.50-14.00	7.00	9.50-14.00	9.00-11.00	8.50-14.00
47.WOORI	7.00-12.00	10.50-14.00	7.00-14.00	7.00	12.00-14.00	10.00-11.00	11.00-14.00
48.SHAMIL	10.00	12.00-14.00	10.00-12.00	7.00	12.00-14.00	11.00-13.00	12.00-13.00
49.HSBC	-	11.00-14.00	9.00-14.00	7.00	-	-	11.00-19.00

· Banks are permitted to differentiate in lending rates to individual borrowers not more than 3% in the same lending category.

BANKWISE DEPOSIT RATE
(PERCENTAGE PER ANNUM)
February, 2004

Name of the Banks	Savings Deposit	Fixed Deposit				
		3 months but<6 months	6 months but<1 year	1 year but<2 years	2 years but<3 years	3 years and above
1	1	2	3	4	5	6
NCBs						
1.SONALI	3.50	5.25	5.50	6.00	6.25	-
2.JANATA	3.50	5.25	5.50	6.00	6.25	-
3.AGRANI	3.50	5.25	5.50	6.00	6.25	-
4.RUPALI	4.50	6.25	6.50	7.00	7.25	7.25
DFIs						
5. BKB	4.50	6.25	6.50	7.00	7.25	7.25
6.BSB	4.50	6.25	6.50	7.00	7.25	7.25
7.RAKUB	4.50	6.25	6.50	7.00	7.25	7.25
8.BSRS	4.50	6.25	6.50	7.00	7.25	7.50
9.BASIC	6.00	7.00	7.50	7.75	8.00	8.00
PCBs						
10. PUBALI	4.25	6.00	6.25	6.75	7.00	-
11.UTTARA	5.50	7.00	7.25	7.50	8.00	8.25
12.AB-BANK	6.50	8.25	8.50	9.00	9.25	-
13.IFIC	6.50	7.75-8.50	8.00-8.75	8.25-9.00	-	-
14.ISLAMI	5.50	6.50	6.80	7.20	7.30	7.50
15.NBL	7.00	8.00-10.00	8.25-10.25	8.50-10.50	9.25-11.25	9.25-11.25
16.THE CITY	5.50-6.00	7.50-8.50	7.75-8.75	8.00-9.00	8.00-9.00	8.00-9.00
17.UCBL	6.50	7.50	8.00	8.50	9.00	9.00
18.ORIENTAL	7.50	8.50	9.00	9.50	10.00	10.50
19.EBL	5.50-7.00	8.50-9.00	9.00-9.50	9.50	-	-
20.NCCBL	5.50	8.00-8.50	8.50-9.00	9.00-9.50	-	9.50
21.PRIME	6.00-7.00	7.25-7.50	7.75	8.00	8.00	8.00-11.25
22.SOUTHEAST	7.50	8.00-9.00	8.50-9.50	9.00-10.00	9.50-10.50	10.00-11.00
23.DHAKA	6.00	8.00-8.75	8.25-9.00	8.25-8.00	8.25-8.00	8.25-8.00
24.AL-ARAFAH	7.33	8.60	8.99	9.38	9.58	9.77
25.SIBL	6.85	8.50	8.85	9.20	9.30	9.50
26.DUTCH-BANGLA	7.00	7.25	7.75	8.00	8.25	8.50
27.MERCANTILE	7.00	8.50	9.00	9.50	10.00	10.50
28.ONE BANK	8.00-8.50	8.50-10.15	8.75-10.25	9.00-10.50	9.25-10.50	9.25-10.50
29.EXIM	8.00	9.25	9.75	10.50	11.00	-
30.PREMIER	7.00	9.00-9.50	9.50-10.00	10.50-11.00	-	-
31.FIRST SECURITY	7.00	9.00	9.50	10.00	-	-
32.STANDARD	7.00	9.00	9.50	10.00	10.50	-
33.TRUST BANK	7.00	8.00	8.50	9.00	9.25	9.50
34.MUTUAL TRUST	7.50	9.00-9.50	9.25-9.75	10.00-10.50	-	-
35.BANK ASIA	8.00	9.25-9.75	9.75-10.00	10.00-10.25	10.25-10.50	10.50
36.BCBL	5.00	8.25	8.50	8.75	9.00	9.50
37.JAMUNA	8.00	9.00	9.50	10.00	10.50	11.00
38.SHAHJALAL	6.50	9.00-10.00	9.25-10.25	9.50-10.50	9.75-10.75	9.75-10.75
39.BRAC	5.50-6.50	7.75-8.75	8.25-9.25	8.25-9.25	8.25-9.25	8.25-9.25
FBs						
40.AMEX	5.00	6.25-7.75	6.50-8.25	6.75-8.50	-	-
41.COMMERCIAL B.	5.00	7.00-7.75	7.50-8.00	7.50-8.50	7.00-8.00	6.50-7.50
42.ST.CHARTERED	4.50-5.50	4.50-7.00	5.00-7.15	5.00-7.25	5.00-7.00	5.00-7.00
43.HABIB	5.50	6.50	7.00	7.25	7.50	8.00-8.50
44.SBI	5.50	6.50-6.75	7.00-7.25	8.50-9.00	8.50-9.00	8.50-9.00
45.NBP	6.00	8.00-8.25	8.25-8.50	8.50-9.00	9.00-9.50	-
46.CITI N.A.	5.00	6.25-6.75	6.75-7.25	7.00-7.25	7.00-7.25	7.00-7.25
47.WOORI	6.50	7.00	7.50	8.00	8.50	-
48.SHAMIL	3.50-7.00	7.50-9.00	8.00-9.50	8.50-10.00	9.00-10.50	9.50-11.00
49.HSBC	4.25-5.25	5.20-5.50	7.20-7.50	7.41-7.71	-	-

Note: Banks are not allowed to differentiate deposit rates to different customers for the same amount of deposits at the same maturity period.

STOCK