

## Kenya urges African flexibility in WTO trade talks

AFP, Nairobi

Kenya on Tuesday urged other African countries to adopt a spirit of compromise in negotiations aimed at ending the impasse on the Doha round of the World Trade Organisation (WTO) talks.

"Without sacrificing the principles and fundamental issues that we stand for, we cannot be successful negotiators unless we have some negotiating room," Kenya's Trade Minister Mukhisa Kituyi told reporters in Nairobi.

He was speaking on the sidelines of a meeting of government officials and private sector repre-

sentatives from 12 African countries to discuss how to revive deadlocked world trade liberalisation talks.

"We should show a certain level of flexibility so that we can be ready to make concessions in order to harvest from what is the most important issue."

"That requires that we start putting content in the right positions, then ranking our priorities and finally having the political will to surrender some of our positions in order to harvest," said Mukhisa.

Negotiations aimed at resurrecting the Doha round of talks started in Geneva last week with

WTO's 146 member states trying to reach an agreement on the nettlesome issue of agriculture before the end of July.

The Geneva discussions will also address market access for non-agricultural products and cotton, as well as the so-called Singapore issues -- whether the WTO should have control over investment, competition, government procurement and trade facilitation.

"At all the trade meetings, it is our intention to deepen that sense of ranking priorities and being flexible to allow for progress on negotiations because we are the

principal stakeholders in the success of the Doha rounds," Kituyi said.

"We must do what it takes to make it successful," he added.

Kituyi said "rigidity" by African representatives was partly to blame for the collapse of WTO negotiations in the Mexican resort town of Cancun last year.

Developing countries, backed by major farm exporters such as Australia and Canada, demanded in Cancun that the biggest trading powers, the United States and the European Union, dismantle subsidies for farm exports.



PHOTO: UNITREND  
Berger Paints Bangladesh Limited Managing Director Masih-UI-Karim cuts a cake to celebrate the 6th founding anniversary of Berger ColorBank recently.

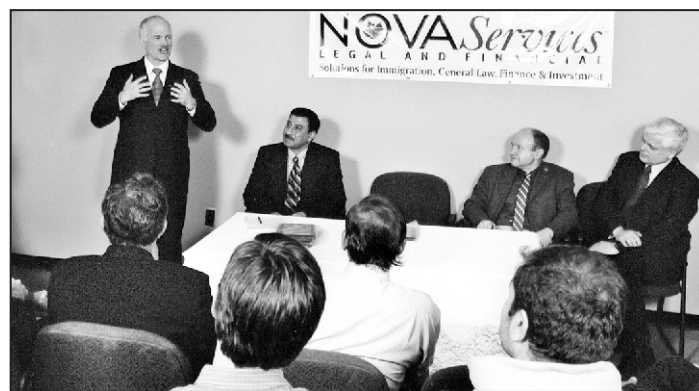


PHOTO: NOVA SERVICES  
Canadian New Democratic Party (NDP) leader Jack Layton addresses the launching ceremony of Nova Services (Legal and Financial), a Bangladeshi-Canadian owned immigration, general law, finance and investment firm, in Toronto recently. Nova President Muhammad Ali Bukhari is also seen in the picture. The company will soon start immigration aid services in Bangladesh.

## Race for new IMF chief heats up

REUTERS, Lima, Peru

The race to lead the International Monetary Fund intensified Monday as France and Germany reached a tentative deal to back Frenchman Jean Lemierre, a pact sources said has Washington's blessing.

Spain's outgoing Economy Minister Rodrigo Rato had been the front-runner until now, but

France has been lukewarm on the Spaniard. Rato, speaking in Lima Monday, seemed equally willing to take the job or to back another European candidate.

The top IMF post of managing director came open earlier this month when Horst Koehler stepped down to seek the German presidency.

A euro zone source said Washington had indicated it would

not oppose the appointment of Lemierre, now head of the European Bank for Reconstruction and Development.

Lemierre has said in IMF candidacy is "a very nice job" but declined to say if he is a candidate.

The source said France and Germany had reached a deal under which Berlin would back Lemierre for the IMF job if Paris supported a German bid for the yet-to-be-

created post of vice-president of the European Commission for economic reform.

The United States would not comment specifically on Lemierre but said it was "encouraging" Europe to proceed quickly with choosing its candidate, who will have to be approved by the IMF board.

In 2000, United States rejected Europe's first choice, a move that sparked an ugly debate between the two and led to the appointment of Koehler.

The IMF top job has traditionally stayed in European hands while its sibling institution the World Bank is led by a US executive.

Britain, meanwhile, has demanded a transparent selection process for the job amid signs of a Franco-German deal.

Developing countries in Africa, Asia and Latin America, supported by Australia, Russia and Switzerland, have called for a more open process based on the best candidate irrespective of nationality.

Rato said he was willing to accept the job if it was offered but would also back another European candidate.

He said it was "appropriate" that a European should head the global lender since Europe was the major IMF shareholder.



PHOTO: HSBC  
David JH Griffiths (sitting 2nd from left), chief executive officer of Hongkong and Shanghai Banking Corporation Limited (HSBC) Bangladesh, and ANH Akhtar Hussain (sitting 3rd from left), managing director of Wasa, sign an agreement recently in Dhaka. Under the deal, Wasa subscribers will be able to pay water bills through the easy pay machines of HSBC.

## CURRENCY

Following is Tuesday's (March 30, 2004) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
59.3000	59.3500	USD	58.4050	58.2334	58.1637
72.9449	73.0064	EUR	70.4131	70.2062	70.1222
108.6613	108.7529	GBP	105.5904	105.2803	105.1542
45.1570	45.1950	AUD	43.0445	42.9181	42.8667
0.5700	0.5705	JPY	0.5494	0.5478	0.5471
46.6709	46.7102	CHF	45.1283	44.9957	44.9419
7.7929	7.7995	SEK	7.2065	7.1853	7.1767
45.7174	45.7559	CAD	44.2261	44.0962	44.0434
7.6139	7.6203	HKD	7.4846	7.4626	7.4536
35.3481	35.3779	SGD	34.5061	34.4047	34.3636
16.2765	16.2902	AED	15.7732	15.7269	15.7080
15.9400	15.9534	SAR	15.4511	15.4057	15.3872
10.1124	10.1209	DKK	9.1787	9.1517	9.1408
201.8174	201.9875	KWD	191.0346	190.4735	190.2455

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kronner	NZ dollar	Malaysian ringit
44.05	57.54	97.4	39.525	6.9185	0.7021	3.80

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 30/3/2004

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Zhe Hai-323	Fert (P)	Fang	Unique	22/3	31/3	4249
J/2	Celle	Fert	Sing	ANCL	10/3	--	--
J/3	Banga Bonik	Cont	Col	Baridhi	29/3	2/4	--
J/4	Qc Star	Cont	P. Kel	QCSSL	28/3	1/4	--
J/5	Amanat Shah	Rice/Wt	Viza	Cla	12/3	2/4	952
J/6	Hn Cheng (Liner)	Gl	Incho	Bdship	30/3	3/4	--
J/7	Ocean Pride	Gl	Yang	PSAL	12/3	30/3	670
J/8	Orient Excellence	Cont	P. Kel	PSSL	29/3	1/4	--
J/10	Budi Aman	Cont	Sing	Pil(Bd)	27/3	1/4	444
J/12	New Blessing	Cont	P. Kel	Seaborn	29/3	1/4	140
J/13	Kota Berjaya	Cont	Sing	Pil(Bd)	29/3	2/4	115
CCT/1	Kota Niaga	Cont	Sing	Pil(Bd)	28/3	31/3	248
CCT/2	Rio Negro	Cont	P. Kel	QCSSL	26/3	31/3	68
CCT/3	Banga Bodor	Cont	Col	Baridhi	29/3	1/4	160
TSP	Banglar Jyoti	Repair	--	BSC	R/A	1/4	--
RM/4	Ws Voyager	CDSO	Braz	USL	26/3	30/3	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Banga Borak	30/3	Sing	Bdship	Cont	Pki/Sing
Tug Titian-4	30/3	Indo	Vega	Towing D/V	--
Shalita Triya	29/3	Indo	Vega	Demolition	--
Lautanangerah	30/3	Indo	Vega	Demolition	--
Kota Cahaya	31/3	Sing	Pil (Bd)	Cont	Sing
Duden	31/3	--	PSAL	Clink	Diamond
Sagaing (Liner)	4/4	Yang	Everett	G(StLC)	--
Mokran	31/3	Fuji	Majestic	Demolition	--
Amar	1/4	Bang	Mutual	Sugar(P)	--
Orient Freedom	1/4	P.Kel	PSSL	Cont	Sing
Qc Honour	1/4	P. Kel	QCSSL	Cont	Sing
Fredericksburg	2/4	Houst	Lams	Wheat (G)	--
Xpress Resolve	2/4	--	Everbest	Cont	Col

### Tanker due

Tank Oil	Date of arrival	Bela	USL	CPO (RM/3/4)
Gaz Master	1/4	Hald	MBL	W/Ld (Ammonia (K)
Ocean Moray	1/4	Sing	MSTPL	MS (RM/ )
Alcmar	1/4	Kuwa	MSTPL	HSD/Sko (RM/ )

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Dea Captain	--	--	IBSA	R/A (30/3)

### Outside port limit:

Dea Captain	--	--	IBSA	R/A (30/3)
-------------	----	----	------	------------

### Vessels at outer anchorage

Orient Wisdom	Cont	Col	PSSL	30/3
Salamat-1	Bitumen	Hald	Olm	25/3

### Vessels not ready

Banga Bijoy	Repair	--	Baridhi	R/A (22/3)
Mercs Kirinda	Wheat(P)	Kaki	Able	28/3
Marine Chiangmai	Gypsum	Krabi	BSL	29/3

### Vessels awaiting employment / instruction:

Banga Biraj	--	--	Bdship	R/A (29/12)
Banglar Shourabh	--	--	BSC	R/A (17/3)
Salamat-2	--	--	Olm	R/A (28/3)

### Vessels not entering:

Stolt Hawk	Cdso	C.Town	Pol	28/3
Selendang Kasa	GBFS(Slag)	Mizu	SSST	27/3
Sunrise Ocean	Clink	Kant	Uniship	29/3
Banglar Mookh	Clink	Indo	SSA	29/3
Santa Barbara	Clink	Kanta	Uniship	29/3
Banglar Robi	Clink	Lumut	USL	30/3
Adygeja	Scraping	Hald	Ahz	16/3

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

## STOCK