

Market access for farm products key to reviving WTO trade round

Top agriculture negotiator says

AFP, Geneva

Market access for farming goods must be a priority for members of the World Trade Organisation to help relaunch troubled free trade talks within three months, a top agriculture negotiator said Tuesday.

The WTO's 146 member states gathered at the trade body's headquarters in Geneva for four days of informal talks on agriculture.

The question of reducing tariffs on certain products appeared to be the most delicate subject up for discussion, said Tim Geroser, New

Zealand's ambassador to the WTO and the chairman of the agricultural committee.

Geroser urged member states to discuss the issue in private meetings over the next few days before the organisation regroups on Friday to wrap up the week.

As for other "pillars" of negotiations, some shape was emerging to enable political decisions on export subsidies and domestic support, said Geroser.

At the end of March, when discussions on farming restarted for the first time since a failed ministerial meeting in Mexico last September, member states gave themselves until the beginning of August to relaunch the so-called Doha round of trade negotiations that are due to be concluded by the end of the year.

At the meeting, the United States

on Thursday urged developing countries to open up their markets to agricultural imports in exchange for cuts in subsidies Washington pays to US farmers.

The developing countries insist that subsidies by rich countries injured their exports.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia, along with the senior executives and the participants poses for photographs at the concluding ceremony of a training course on general banking held in Dhaka on Saturday.



PHOTO: IDCOL

Kamal Uddin Siddiqui, principal secretary to the prime minister, Safar Raj Hossain, secretary-in-charge of Ministry of Establishment, and M Fouzul Kabir Khan, executive director and CEO of Infrastructure Development Company Limited (IDCOL), pose for photographs with the participants of a four-day training course on "Evaluation of Project Financing Proposals" organised by IDCOL at the certificate awarding function on Tuesday in Dhaka.

IMF backs Pakistan's reforms

REUTERS, Islamabad

The International Monetary Fund (IMF) yesterday backed Pakistan's structural reform programme and predicted that its economy would grow by 6.0 percent in the next financial year.

"Pakistan's overall macroeconomic performance remains favourable," a five-member IMF mission said in a statement after a two-week review of the economy under a \$1.5 billion Poverty Reduction and Growth Facility (PRGF) approved in December 2001.

Two-thirds of the \$1.5 billion loan has been disbursed so far. Pakistan will become eligible to draw the ninth tranche of around \$253 million after the IMF's Executive Board completes its review sometime in June.

The government says it does not plan to replace the current programme with a new one as the economy has improved.

Asia-Pacific travel e-commerce to reach \$16b by '06

AFP, Singapore

Asia-Pacific online travel commerce should double to more than 16 billion US dollars by 2006, driven by a phenomenal rise in the number of budget airlines, a study released here Wednesday said.

Japan, Australia, South Korea and Taiwan will be the biggest market share, while China has great potential but is developing only in certain cities, according to the study by travel research consultancy Marketshare.

"Our research reveals that the size of the outbound online travel market in Asia will reach over 16 billion dollars by 2006, up from a forecasted 12.5 billion dollars at the end of 2004," said Marketshare executive director Anthony Venus.

He said the market was worth eight billion dollars in 2003.

"One of the common catalysts is the launch of low-cost airlines across Asia. Their business model of online discount fares will be a major driver for growth in online bookings for hotels and travel packages," Venus said.



PHOTO: UNITREND

Sohail RK Hussain, EVP and head of Corporate Banking of Eastern Bank Limited (EBL), and DS Faisal Hyder, chief financial officer of CityCell's owning company Pacific Bangladesh Telecom Limited (PBTL), exchange documents after signing an agreement on Monday in Dhaka. Under the deal, EBL customers will be able to pay the bill of CityCell mobile phone through EBL internet banking. EBL Managing Director and CEO K Mahmood Sattar and PBTL CEO Chris Malloy were also present.



PHOTO: DHL

Sayed Husain Jamal, managing director of Vanik Bangladesh Limited, and Desmond Quiah, country manager of DHL Express Bangladesh, recently sign an agreement on behalf of their companies allowing payment through Vanik credit cards at all DHL service centres.

CURRENCY

Following is Wednesday's (April 21, 2004) forex trading statement by Standard Chartered Bank

Sell	Buy				
TT/DD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
59,4000	59,4500	USD	58.5050	58.3332	58.2633
71,0068	71,0665	EUR	68.5035	68.3023	68.2205
106,5755	106,6652	GBP	103.5363	103.2322	103.1086
44,1164	44,1535	AUD	42.0183	41.8949	41.8447
0.5534	0.5538	JPY	0.5338	0.5322	0.5316
45,7099	45,7484	CHF	44.1214	43.9918	43.9392
7,6650	7,6715	SEK	7.0962	7.0754	7.0669
44,1340	44,1712	CAD	42.7325	42.6069	42.5559
7,6237	7,6301	HKD	4.4944	7.4724	7.4634
35,3361	35,3659	SGD	34.4959	34.3945	34.3534
16,3043	16,3181	AED	15.8002	15.7638	15.7349
15,9656	15,9790	SAR	15.4771	15.4316	15.4132
9,8157	9,8240	DKK	8.9368	8.9106	8.8999
202,1096	202,2797	KWD	191.3804	190.8183	190.5899

Exchange rates of some currencies against US dollar

Indian rupee Pak rupee Lankan rupee Thai bath Nokrone NZ dollar Malaysian ringgit

43.9 57.375 98.1 39.485 6.9955 0.6736 3.80



SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 21/4/2004

Berth	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Nand Srishti	GI (St C)	Jaka	RSA	18/4	21/4	4860
J/2	Esco Horizon	GI (Copra)	Banet	Mutual	15/4	25/4	427
J/4	Brave Royal	C Clink	Kant	ARL	10/4	22/4	120
J/5	Bumi Jaya	Sugar (P)	Bang	Mutual	14/4	28/4	1003
J/6	Amar	Sugar (P)	Bang	Mutual	2/4	23/4	998
J/7	Derwent	Wt/entents	Sing	Mutual	7/4	3/4	817
J/8	Lady East	Clink	Lumut	Move	9/4	22/4	2377
J/9	Yong Jiang	GI	Busa	Bdship	18/4	22/4	2980
J/10	Banga Borak	Cont	Sing	Bdship	17/4	21/4	102
J/12	Banga Borti	Cont	Col	Bardithi	19/4	22/4	109
CCT/1	Mardios	Cont	Hald	PSSL	20/4	22/4	111
CCT/2	Qc Dignity	Cont	P Kel	QCSL	19/4	23/4	180
CCT/3	Qc Honour	Cont	P Kel	QCSL	17/4	22/4	224
GSJ	Pavonis	Wheat (G)	Kand	ASCL	14/4	21/4	
TSP	Blue Sea	Clink	Kak	OLM	7/4	--	
RM/5	Dai long	HSD/MS	Sing	MSTPL	18/4	22/4	
RM/6	Al Kuwaiti	HSD/SKO	Mina	MSTPL	17/4	22/4	
DOJ	Banglar Shourabh	C Oil	K Dia	BSC	R/A	21/4	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Load port
Orient Enterprise	21/4	P Kel	PSSL	Cont	Sing
Yick Luk	21/4	Tuban	Litmond	Clink	Shah
Pacific Aries	23/4	Sing	Purbachal	Vehi	--
Qc Pintail	22/4	Sing	QCSL	Cont	Sing
Asian Tiger	25/4	P Guda	JF	Scraping	--
Continent-4	23/4	Pipa	CLA	GI(S Ash)	--
Jimakos-T	23/4	Krabi	Litmond	Gypsum Shah	
Taraman Bibi	23/4	B Abb	Seacoast	R Sulp/TSP	
Xpress Manasu	22/4	P Kel	RSL	Cont	Sing
Banga Bonik	24/4	CBO	Baridhi	Cont	Col
Banga Lanka	24/4	PKL	Bdship	Cont	Sing
New Blessing	24/4	--	Seaborne	Cont	Sing
Fraternity Wisdom	25/4	Yangon	Everett	GI (St C)	
Banglar Shikha	24/4	Sing	BSC	Cont	Sing
Rio Nergo	25/4	P Kel	QCSL	Cont	Sing
Orient Wisdom	26/4	--	PSSL	Cont	Col
Orient Excellence	26/4	--	PSSL	Cont	Sing
Qc Star	27/4	P Kel	QCSL	Cont	Sing

Tanker due

Espoir	21/4	Yang	PSL	Base Oil(RM/5)
Al Sabiyah	21/4	Kuwa	MSTPL	HSD (RM/)
Gaz Master	22/4	Sing	MBL	Ammonia K/A

Vessels at Kutubdia

Name of vessels	Cargo	call	Last port agent	Local arrival	Date of
Loulwaf Qatar	Crude Oil	Jebel	USS	15/4	R/A
Banglar Jyoti	C. Oil	--	BSC		

Vessels at outer anchorage

Kota Singa	Cont