

LDCs to make concessions to move trade talks forward

AFP, Dakar

The world's least developed nations are prepared to make concessions on "sensitive" trade issues to ensure that global trade talks move forward, trade ministers have said after a two-day meeting in the Senegalese capital.

Seventy-eight ministers and experts from developing countries issued a declaration in Dakar late Wednesday, pledging greater flexibility on trade issues including cotton and farm subsidies, which have caused global trade talks to founder.

"We have seen that the European Union and the United

States have made concessions," said Alain Rajarjaona, an advisor to Madagascar's trade minister.

"So the least developed nations and the G90 (group of 90 developing nations in the World Trade Organisation) have decided to do the same," he said.

Last month, EU farm ministers clinched a deal on reforming subsidies for, among other commodities, cotton.

And in March, US trade negotiator Allen Johnson said on the sidelines of a WTO meeting that the US was ready to cut farm subsidies.

"We are ready to move forward on subsidies, they will be reduced to

zero some day, but we need other countries to help us by opening their markets," he said.

The key points of the so-called Dakar declaration, according to Rajarjaona, were that "all groupings and, above all, the least developed nations have decided to be more flexible because the end of the Doha round is approaching (in December) and we still haven't done anything."

Significantly, the Dakar declaration signatories agreed to be more flexible on the sensitive issue of cotton "and be open to ways and means that could help to resolve the many aspects of this issue," said the Malagasy trade expert.

Trade liberalisation talks

launched in the Qatari capital, Doha, in November 2001 have been on a back burner since the failure of a World Trade Organisation (WTO) ministerial meeting in Cancun, Mexico, in September last year. The talks stalled, in part, over a dispute on farm subsidies between rich and poor members of the WTO.

Cotton subsidies by the United States -- the world's largest cotton exporter -- encourage over-production and export dumping, and drive down world prices, resulting in the loss of livelihoods for millions of people in Africa and other developing countries, according to British NGO, Oxfam.



Phalguni Kundu, director of Otobi Limited, inaugurates export of Otobi Furniture to Agartala, India recently. According to Md Atikur Rahman, marketing communication officer of the company, Otobi for the first time has received Tk 30 lakh export order from India.



Managing Director of Standard Bank Limited Mosharrif Hossain, and Managing Director and CEO of Central Depository Bangladesh Limited MH Samad exchange documents after signing an agreement to demat the bank's shares to facilitate trading under the central depository system recently in Dhaka. Chairman of Standard Bank Kazi Akramuddin Ahmed is also seen.



Deen Mohammad, chairman of Phoenix Insurance Company Limited, presides over the 18th annual general meeting of the company in Dhaka on Wednesday. The company has declared a 15 percent cash dividend and 5 percent bonus share for its shareholders for the year 2003.



Per Heisselberg, chairman of Bangladesh Denmark Business Forum, speaks at the first annual general meeting of the Forum in Dhaka recently. Ambassador of Denmark Niels Severin Munk is also seen in the picture.

Pakistan's trade deficit widens

REUTERS, Islamabad

Pakistan's trade deficit widened in April to \$419.14 million from \$384.25 million in March and \$77.75 million a year earlier, the Federal Bureau of Statistics said Wednesday.

Imports rose 7.57 percent in April to a provisional \$1.51 billion from \$1.41 billion in March. From a year earlier, they were up 41.84 percent from \$1.07 billion.

That compared with a 7.01 percent rise in April exports to a provisional \$1.10 billion, from \$1.02 billion in March. Exports were up 10.65 percent from \$990.22 million a year earlier.

Domestic demand has been fuelled in part by a low interest rate regime that has kept the key discount rate at 7.5 percent since 2001, cutting output costs for big business, reviving small and medium enterprises and boosting the consumer credit market.

The Bureau of Statistics said the cumulative trade deficit for July to April was \$2.01 billion against a deficit of \$1.25 billion a year earlier.

It said the value of exports through the July-April period stood at \$10.0 billion against \$8.85 billion a year earlier. Imports in the July-April period rose to \$12.01 billion against \$10.1 billion in the same period a year earlier.

CURRENCY

Following is Thursday's (May 6, 2004) forex trading statement by Standard Chartered Bank

Sell		Buy	
TT/OD	BC	Currency	TT Clean
59.9000	59.9500	USD	58.8317
73.4913	73.5527	EUR	70.7510
108.0955	108.1858	GBP	104.7381
44.5476	44.5848	AUD	42.3117
0.5577	0.5582	JPY	0.5384
47.4681	47.5077	CHF	45.6591
7.9915	7.9981	SEK	7.3627
44.0474	44.0841	CAD	42.5330
7.6874	7.6938	HKD	7.5357
35.8654	35.8951	SGD	34.8215
16.4411	16.4549	AED	15.9352
16.1004	16.1139	SAR	15.6090
10.1895	10.1980	DKK	9.2577
203.9357	204.1060	KWD	193.0666

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
44.55	57.31	98.5	39.805	6.7245	0.6852	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 6/5/2004

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Xuan Cheng (Liner)	GI	Kore	Bdship	4/5	7/5	2535
J/2	Esco Horizon	GI (Copro)	Banet	Mutual	15/4	6/5	--
J/6	Derwent	W/Lentils	Sing	Mutual	7/4	7/5	1093
J/9	Banga Borti	Cont	P. Kel	Bdship	4/5	8/5	207
J/10	Kota Cahaya	Cont	Sing	Pil (Bd)	3/5	--	130
J/12	Bangla Shikha	Cont	--	Bsc	R/A	8/5	157
J/13	Banga Bijoy	Cont	Col	Baridhi	2/5	7/5	--
Cct/1	Tiger River	Cont	Sing	Pil (Bd)	4/5	8/5	144
Cct/2	Pac Makassar	Cont	Hald	Pssl	3/5	6/5	2
Cct/3	QC Honour	Cont	P. Kel	Qcsl	4/5	7/5	473
Tsp:	Taraman Bibi	R. Sulp	B. Abb	Seacoast	25/4	--	--
Dq:	Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A	6/5	--
Dd:	Jaami	Repair	Col	Everbest	9/4	12/5	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Orient Enterprise	6/5	P. Kel	Pssl	Cont	Sing
Banga Borat	6/5	--	Bdship	Cont	Sing
Tug Salvage Champion	6/5	6/5	C. Town	Ahz	Towing D/vl: Boabarge
Boabarge-28	6/5	C. Town	Ahz	Ballast/Scraping	--
Santa Barbara	6/5	Thai	Uniship	C. Clink	Anwar
Santa Maria	7/5	Viza	Able	Wheat (P)	--
Xpress Manaslu	7/5	P. Kel	Rsl	Cont	Sing
Hpaan	7/5	Yang	Mta	GI (Log)	--
Alexis	8/5	Para	Rsa	GI (H.s.c.)	--
QC Pintail	8/5	P. Kel	Qcsl	Cont	Sing
New Blessing	8/5	P. Kel	Everbest	Cont	Sing
Ocean Pride	9/5	Yangon	Psal	GI	Mal/Log
Daewi (Liner)	9/5	--	Everett	GI (St.c)	--
Banga Bonik	9/5	Cbo	Baridhi	Cont	Col
Banga Lanka	9/5	--	Bdship	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Jag Preeti	6/5	Chenn	Sail	Usl	Hsd
Burnik	7/5	Dumai	Usl	Gpsl	Cpo(RM/3/4)
Southern Orchis	7/5	--	--	Gpsl	Lub Oil(RM/3)
Bahagia	8/5	Mala	Mtcl	Cpo	Cpo (RM/4/8)

Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Joharat Qatar	Crude Oil	Rast	Uss	30/4
Banglar Shourabh	C. Oil	--	Bsc	R/A
Dea Captain	--	--	Ibsa	R/A (2/5)

Outside port limit

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Kota Singa	Cont	Sing	Pil (Bd)	5/5
Banga Borak	Cont	Sing	Bdship	5/5
Sima Pride	Cont	Sing	Pil (Bd)	6/5
QC Dignity	Cont	P. Kel	Qcsl	6/5

Vessels at outer anchorage vessels ready

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Power	R. Phos	Egypt	Seacoast	1/5
Merces Sajinda	GI (St.c)	Sing	Bma	4/5
Safinaz	R. Phos	Egypt	Seacoast	5/5

Vessels awaiting employment/instruction

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Banga Biraj	--	--	Bdship	R/A (29/12)

Vessels not entering

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Jimakos-T	Gypsum	Krabi	Litmond	23/4
Excellent	C. Clink	Taiw	Usl	30/4
Sailor-1	C. Clink	Lumut	Move	2/5

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

STOCK