

Trade talks need support of developing states to succeed

US trade representative says

AFP, Paris

US trade representative Robert Zoellick called Wednesday on big developing countries to play their part in getting stalled global trade liberalisation talks off the ground.

"To take on the challenges of global trade, especially in the Doha negotiations, we will need the support of the developing economies", Zoellick said at a press conference at the French senate.

Ministers from 28 countries are meeting here Thursday and Friday on the sidelines of the annual meeting of the Organisation for Economic Cooperation and Development in a last chance effort to get the current so-called Doha round of free trade talks back on track by a self-imposed end July deadline.

Zoellick said that rich countries had done much to get their tariff barriers down and that now it was up to developing countries to do the same.

"We have already had a half-century of success lowering industrial tariffs -- mostly in the developed world. Nevertheless, important opportunities to open trade remain. And in the developing world, barriers remain very high. Tearing down those barriers must be a central element of the Doha agenda".

Ministers meeting here hope to agree by the end of July on the "modalities" -- the broad framework -- for the final burst of negotiations to conclude the Doha round by the end of the year.

The Doha round, which was launched in the Qatari capital in 2001, stalled after the collapse in September of ministerial level talks at a gathering in Cancun, Mexico owing largely to disputes over government aid to farmers in rich countries.

Negotiations got a boost earlier this week with a proposition from the European Commission to eliminate agriculture export subsidies worth three billion dollars (2.52 billion euros) if other WTO members made similar efforts.



PHOTO: NATIONAL BANK

Deputy Managing Director of National Bank Ltd Anwar Imam speaks at the inaugural session of a four-day workshop on "Managing Core Risks in Banking" organised by the bank's training institute in Dhaka recently. Md Ruhul Amin Khan, head of HRD, Hossain Ahmed, principal, and Sk Khurshed Ali, senior faculty member of NBTI, are also seen in the picture.



PHOTO: BASHUNDHARA GROUP

Mahboob Morshed Hasan, vice-chairman of Bashundhara Group, Mostafa Kamal Mohiuddin, chairman of Magura Group, Abdus Sadeq, chairman of Ghorashal Multilayer, Mazibur Rahman, DGM of Bashundhara Tissue, Sayem Sobhan, managing director of Bashundhara Group, and ABM Yasin, executive director of Bashundhara Tissue, pose for photographs at the dealers conference of Bashundhara Tissue Industries Ltd and launching function of Monalisa sanitary napkin held at a local hotel on Saturday.

China posts \$2.26b trade deficit in April

AFP, Beijing

China posted a 2.26 billion dollar trade deficit in April compared to a one billion dollar surplus in the same month last year as its runaway economy sucked in imports, statistics showed Thursday.

Imports jumped 42.9 percent year-on-year to 49.38 billion dollars, outpacing the 32.4 percent growth in exports to 47.12 billion dollars, the Ministry of Commerce said on its website.

The country's deficit for the first four months of the year swelled to 10.76 billion dollars against a surplus of 93 million dollars in the same period last year.

China recorded a 25.54 billion dollar trade surplus for all of 2003 but most economists expect that to narrow significantly or even turn negative in 2004.

The ministry gave no explanation of the latest deficit but a growing appetite for raw materials and energy to feed its huge industrial base, coupled with rising commodities prices, have reversed China's role as a net exporter, according to economists.



PHOTO: BANDBOX

Nahar Jamil, chairperson of Bandbox, an automatic dry-cleaning and laundry service provider, inaugurates a new branch of Bandbox at Kalabagan in Dhaka on Monday. Among others, Bandbox Executive Director Sayeed Ahmed is seen in the picture.



PHOTO: PARAMOUNT INS CO

Athar Ali Khan (C), selector of Bangladesh national cricket team, receives a crest from Chairman of Paramount Insurance Company Limited Shakhawat Hossain and Managing Director Sajjad Zahir as he joined the company as corporate marketing director recently.

CURRENCY

Following is Thursday's (May 13, 2004) forex trading statement by Standard Chartered Bank					
Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
59.4000	59.4500	USD	58.5050	58.3332	58.2633
71.4701	71.5302	EUR	68.9598	68.7573	68.6750
105.8330	105.9221	GBP	102.8050	102.5030	102.3803
42.0552	42.0906	AUD	39.9882	39.8707	39.8230
0.5295	0.5300	JPY	0.5112	0.5097	0.5091
46.4934	46.5326	CHF	44.8624	44.7306	44.6770
7.7223	7.7288	SEK	7.1461	7.1251	7.1166
43.1122	43.1485	CAD	41.7565	41.6338	41.5840
7.6232	7.6296	HKD	7.4939	7.4719	7.4630
34.6882	34.7174	SGD	33.8688	33.7693	33.7289
16.3043	16.3181	AED	15.8002	15.7328	15.7349
15.9660	15.9795	SAR	15.4775	15.4321	15.4136
9.9002	9.9085	DKK	9.0078	8.9814	8.9706
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	Nor kroner	NZ dollar
45.31	57.45	98.71	40.635	6.8782	0.6580
Malaysian ringgit					3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 13/5/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Ocean Pride	GI (log)	Yang	PSAL	10/5	23/5	1269
J/3	Alexia	GI (Hr.S.C.)	Para	RSA	12/5	15/5	6065
J/7	Kota Berjaya	Cont	Sing	Pil (Bd)	13/5	---	--
J/9	Banga Borat	Cont	Sing	Bdship	6/5	13/5	188
J/10	Orient Excellence	Cont	Sing	PSSL	11/5	14/5	286
J/12	New Blessing	Cont	P. Kel	Everbest	8/5	14/5	---
J/13	Rio Negro	Cont	P. Kel	QCSSL	9/5	15/5	340
CCT/1	Banga Lanka	Cont	Sing	Bdship	11/5	14/5	50
CCT/2	Orient Wisdom	Cont	Mala	PSSL	13/5	16/5	--
CCT/3	Banga Bonik	Cont	Col	Baridhi	9/5	---	83
TSP:	Power	R. Phos	Egypt	Seacoast	5/5	18/5	---
RM/3	Vanessa	CPO	Indo	BMA	13/5	14/5	---
DOJ:	Banglar Shourabh	Idle	K. Dia	BSC	R/A	---	---
DD:	Jaami	Repair	Col	Everbest	9/4	17/5	---
DDJ/1:	Dea Captain	--	K. Dia	IBSA	R/A	13/5	---
DDJ-2:	Van Dyck	Repair	Indo	BSL	24/4	16/5	---
RM/8	Taraman Bibi	R. Sulp	B. Abb	Seacoast	25/4	18/5	---
RM/10	Salamat-2	Bitumen	Hald	OLM	23/4	17/5	---
Custom	Tug Sbm-1	Ballast	Sing	OTL	9/12	--	---

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Van Xuan	13/5	Sing	PSSL	Cont	Sing
Satya	13/5	Mumb	Intraport	Scraping	--
Agios Nikolaos	13/5	Athen	Litmond	--	--
Zhe Hai-323	13/5	Chin	Unique	TSP/fer(p)	--
Budi Aman	14/5	Sing	Pil (bd)	Cont	Sing
Pavonis	16/5	Yang	PML	GI	Log/pulises
Estrella Eterna	15/5	Sing	Everett	Vehi	--
Maritime Songkhla	14/5	Sing	BSL	Clink	Htbl
Mardios	14/5	P. Kel	RSL	Cont	Sing
Xpress Resolve	14/5	CBO	Everbest	Cont	Col
Volga	15/5	Hong	ASA	Scraping	--
Banga Bodor	16/5	Pkl	Bdship	Cont	Sing/ptp
Orient Freedom	15/5	Pkl	PSSL	Cont	Sing
Pergamos	15/5	Viet	Rsship	Demolition	--
Merapi	16/5	Mala	Rsship	Scraping	--
Banga Bijoy	16/5	Cbo	Baridhi	Cont	Col
Kota Naga	17/5	Sing	Pil (Bd)	Cont	Sing
Kota Cahaya	17/5	Sing	Pil (Bd)	Cont	Sing
Sibu	17/5	Viet	Ahz	Scraping	--
Pac Makassar	18/5	Hal	PSSL	Cont	Col
Me Linh	18/5	Sing	BSC	Cont	Sing
Qc Honour	18/5	P. Kel	QCSSL	Cont	Sing
Banga Borti	18/5	--	Bdship	Cont	Ptp/sing
Tiger River	18/5	Sing	Pil (Bd)	Cont	Sing
Banglar Shikha	19/5	Sing	BSC	Cont	Sing
Pelander	20/5	--	Purbachal	Vehi	--

Tanker due

Achilleus	15/5	Sing	MSTPL	HSD/MS
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Vessels at outer anchorage

vessels ready:

Qc Star	Cont	P. Kel	QCSSL	13/5
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Vessels not ready:

Safinaz	R. Phos	Egypt	Seacoast	5/5
Santa Maria	Wheat (t)	Viza	Able	7/5
An Lu Jiang	Fert (p)	Qinz	RSA	11/5
Al Badiyah	HSD/jp-1	Kuwa	MSTPL	13/5

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

STOCK