

## KL sees WTO consensus in July, slams global economic powers

AFP, Kuala Lumpur

Malaysia said Monday it believes a negotiation framework for stalled World Trade Organisation (WTO) talks can be agreed by a July deadline because countries do not want to be labelled stumbling blocks.

Trade Minister Rafidah Aziz also rejected predictions by the major economic powers that world trade would suffer if the WTO talks failed and hit out at them for often prodding developing nations to compromise whilst not changing their own stance.

"I don't think the world will collapse, business will still go on. It's the economic majors that are making these very preachy kind of statements," she said at a dialogue with a Singaporean business delegation led by her counterpart George Yeo.

"They say we must move yet they are the ones like the 'Rock of Gibraltar,' not moving. They also always move at the last minute and not (by) a distance that we want them to move."

Rafidah, however, hailed the European Union's (EU) recent offer to scrap agricultural export subsidies and to set aside new controver-

sial issues to focus on trade facilitation in a bid to relaunch the Doha Round of WTO talks.

"If by July we see some actual interpretation of the desires to move forward by the EU, perhaps in terms of (how big) the cutback (will be) and the framework for those cutbacks clearly spelled out, there might be a willingness also by the others to negotiate," she said.

"I believe by July, there might be something. People are serious now. Countries do not want to be identified as the stumbling blocks and as a result of that, there probably will be

some consensus on how to move forward on the framework."

The Doha round, launched in the Qatar capital in 2001, stalled after last September's collapse of ministerial talks in Cancun, Mexico, owing largely to disputes over government subsidies to farmers in rich countries, and over the EU and Japan's insistence the WTO extend its mandate to new areas as investment, competition policy, government procurement and trade facilitation.



PHOTO: PRIME BANK

Prime Bank Limited Managing Director Shah Md Nurul Alam distributes certificates among the participants of a two-week international trade finance training course at the concluding function on Thursday. Md Anwar Hossain, EVP and principal of the bank's training institute, is also seen in the picture.



PHOTO: ISLAMI BANK BANGLADESH

Nazir Ahmed, vice-chairman of Islami Bank Bangladesh Limited (IBBL), speaks at a get together of central leaders and deputy leaders of Rural Development Scheme of the bank recently in Bogra.



PHOTO: GREY WORLDWIDE

Housing and Public Works Minister Mirza Abbas inaugurates a new Islamic banking branch of Dhaka Bank at Agrabad in Chittagong recently. Among others, Abdul Hai Sarker, founder chairman of the bank, ATM Hayatuzzaman Khan, chairman, and Shahed Noman, managing director, were present.

## G7 calls on oil producers to step up output

AFP, New York

Group of Seven financial leaders called Sunday on all oil producing nations to boost production, warning high energy prices risked slamming the brakes on a rapid recovery in the world economy.

Despite the best global economic growth rates in 15 years, "risks to the outlook remain," finance ministers of Britain, Canada, France, Germany, Italy, Japan and the United States said in a joint statement after talks at the Waldorf-Astoria hotel.

"Low oil prices would be a benefit to the whole world economy," they said, welcoming Saudi Arabia's call Friday for Opec to raise output by at least two million barrels per day.

"We now call on all oil producers to provide adequate supplies to ensure that world oil prices return to levels consistent with lasting global economic prosperity and stability, in particular for the poorest developing countries."

World crude prices recently jumped to record highs above 41 dollars per barrel.

At an informal meeting in Amsterdam on Saturday, oil ministers of the Organization of Petroleum Exporting Countries had postponed any concrete decision on raising output until their next meeting in Beirut June 3.



PHOTO: SHINEPUKUR HOLDINGS

OK Chowdhury, CEO of Shinepukur Holdings Limited, and MH Samad, managing director and CEO of Central Depository Bangladesh Limited (CDBL), exchange documents after signing an agreement on behalf of their organisations in Dhaka. Under the deal, CDBL will convert the paper shares of Shinepukur Holdings into electronic ones for trading under the central depository system (CDS).

## CURRENCY

Following is Monday's (May 24, 2004) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
61.1000	61.1500	USD	59.5550	59.3801	59.3090
73.8699	73.9304	EUR	70.5429	70.3357	70.2515
109.8884	109.9783	GBP	105.2932	104.9840	104.8583
43.4177	43.4532	AUD	40.8607	40.7407	40.6919
0.5490	0.5495	JPY	0.5244	0.5229	0.5223
48.1368	48.1762	CHF	45.9565	45.8215	45.7666
8.0529	8.0595	SEK	7.3631	7.3415	7.3327
44.8243	44.8610	CAD	42.9566	42.8304	42.7791
7.8468	7.8532	HKD	7.6337	7.6113	7.6022
35.7624	35.7916	SGD	34.5547	34.4532	34.4120
16.7710	16.7847	AED	16.0838	16.0365	16.0173
16.4230	16.4364	SAR	15.7553	15.7090	15.6902
10.2381	10.2485	DKK	9.2092	9.1822	9.1712
207.8514	208.0215	KWD	194.7133	194.1413	193.9090

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.22	57.77	99	40.755	6.8864	0.6586	3.80

### Local Interbank FX Trading

Local interbank market was active. US dollar continued to get stronger against Bangladesh taka due to import-related payments.

### Local Money Market

Money market was active. Call money rate was almost unchanged and ranged between 3.50 and 4.50 percent compared with 3.50 and 4.00 per cent previously.

## SHIPPING

### Chittagong Port

Berthing position and performance of Vessels as on 24/5/2004.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import Disch.
J/1	Celje	Fert (P)	Sing	ANCL	21/5	28/5	--
J/3	Kamnik	GI(SL.C)	Sing	ANCL	17/5	25/5	436
J/4	Trina	GI	Mong	Allseas	23/5	24/5	476
J/5	Kota Singa	Cont	Sing	Pil (Bd)	23/05	27/5	154
J/6	Jaami	Cont	--	Everbest	R/A	25/5	--
J/7	Baltimar Venus	GI/CI	Kapt	Sunshine	23/5	26/5	12
J/9	Banglar Shikha	Cont	Sing	BSC	22/5	26/5	180
J/10	Sima Bahar	Cont	Sing	Pil (Bd)	21/5	25/5	282
J/13	Qc Dignity	Cont	P. Kel	QCSSL	21/5	26/5	340
CC/1/1	Xpress Manaslu	Cont	P. Kel	RSL	23/5	26/5	359
CC/1/2	Banga Borti	Cont	Sing	Bdship	21/5	25/5	285
CC/1/3	Me Linh	Cont	Sing	BSC	20/5	24/5	27
RM/3	Bonvoy-Vii	CPO	Kuant	MTCL	18/5	--	--

### Vessels due at outer anchorage

Name arrival	Date of call	L. port agent	Local agent	Cargo port	Load
Novgorod	24/5	Santo	KSM	Sugar	(P)
Belgorod	24/5	Santo	KSM	Sugar	(P)
Ap Merit	24/5	Sing	Intraport	Ballast	--
Blue Sea	25/5	Kaki	Move	Clink	Scbl/M.Haki
Sittve (Liner)	27/5	Yang	Everett	GI(SL.C)	--
Orient Excellence	25/5	Hald	PSSL	Cont	Col
Taruna Putra-1	25/5	Indo	Pacific	Scraping	--
Intan Boreno	25/5	Indo	Pacific	Scraping	--
Qc Pintail	25/5	P. Kel	QCSSL	Cont	Sing
Banga Borak	25/5	Sing	Bdship	Cont	Pkl/Sing
Banglar Doot (Liner)	25/5	Hong	Prog	GI(St. & Pa)	--

### Tanker due

Corona	24/5	Haldia	BMA	CDSO/RM
Gaz Master	26/5	Sing	MBL	Ammonia
Robert Maersk	27/5	Kuwa	MSTPL	HSD/Jp-1

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Dea Captain	--	--	IBSA	R/A (21/5)
Lombardia	C. Oil	Jeba	OWSL	23/5
Banglar Shourabh	C. Oil	--	BSC	R/A

### Outside port limit:

Dea Captain	--	--	IBSA	R/A (21/5)
Lombardia	C. Oil	Jeba	OWSL	23/5
Banglar Shourabh	C. Oil	--	BSC	R/A

### Vessels at outer anchorage

#### Vessels ready:

Salamat-1	Bitumen	Sing	Olm	22/5
Pavonis	GI (Log/Pul)	Yang	PML	23/5
Silver Star	P. Acid	Tuti	BMA	23/5
New Blessing	Cont	P. Kel	Everbest	25/5
Banga Bonik	Cont	Col	Baridhi	23/5

#### Vessels not ready:

Santa Maria	Wheat (P)	Viza	Able	17/5
Angela-R	Clink	Tanj	BSL	21/5
Mount Raineir	Skol/Jp-1	Mina	Mstpl	23/5

#### Vessels awaiting employment /instruction:

Banga Biraj	--	--	Bdship	R/A (29/12)
An Lu Jiang	Fert(P)	Qinz	RSA	11/5

#### Vessels not entering:

Dolly	Mop (P)	Niko	Litmond	3/5
Chios Luck	Clink	Krabi	Litmond	19/5
Maris	Clink	Shika	Litmond	22/5

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

## STOCK