

# Pacific rim chiefs call for global trade talks

REUTERS, Pucon, Chile

Trade leaders from 21 countries around the Pacific, who represent almost half of world trade, tried to give global trade talks a jolt on Saturday with a strong statement supporting a key July deadline to put together an outline for further negotiations.

Top trade officials from the Asia-Pacific Economic Forum, which includes China, the United States and 19 other countries, met in the southern Chile resort town of Pucon on Friday and Saturday.

In a stand-alone statement apart from other agenda items, the ministers urged WTO negotiators in Geneva to include in their

framework agreement for further trade talks a deadline for abolishing all agriculture export subsidies.

Export subsidies and other farm protections gummed up world trade talks -- currently in the so-called Doha round -- last year.

"The meeting has given a very important push on the Doha Agenda as we enter the closing lap of this effort to try to achieve the agreement on the negotiating frameworks by July," said U.S. Trade Representative Robert Zoellick at a news conference at the conclusion of the meeting.

Trade leaders have set the July deadline because the coming U.S. elections will make the second half of the year a dead time for trade talks.

Last year, developing nations led by Brazil balked at moving

ahead with world trade talks, demanding rich countries give up hefty protections for their farmers, but the round was revived this year when the European Union offered to eliminate agriculture export subsidies if others do so.

"Japan also showed their flexibility. Korea is also showing greater flexibility," Korean Minister of Trade Hwang Doo-Yun told Reuters, although he said Korea was still concerned about opening its market more to agricultural imports.

In their statement, the Apec economies said they directed their officials to work on flexible approaches to opening the doors to more agricultural imports, and substantial reductions of trade-distorting domestic support.

## Indian shares, bonds seen choppy

REUTERS, Mumbai

Indian shares and bonds could be choppy this week and may stay volatile at least until early next month when the new government releases its maiden budget, indicating how willing it will be to extend economic reforms.

The 30-issue Bombay Stock Exchange index gained 1.47 percent on Friday after volatile trade last week, when the new Finance Minister P Chidambaram's visited the city for the first time after taking office on May 23.

"The market will remain choppy till the budget, when we will get the first concrete indications of this government's policy," said Rajat Jain, chief investment officer, Principal Mutual Fund.

The Congress-led United Progressive Alliance, backed by leftist parties, released a common minimum programme (CMP), the bedrock of its economic agenda, soon after coming to power two weeks ago.

The CMP outlined the government's target of seven to eight percent annual economic growth, a promise of fiscal prudence and encouragement of investments, while reaching out to the farm sector and the poor.



PHOTO: ISLAMI BANK BANGLADESH

Islami Bank Bangladesh Limited Executive President Abdur Raquib speaks at the inaugural function of a training course on foundation course for probationary officers of the bank in Dhaka recently. Mohammad Ismail Hossain, director general of Islami Bank Training and Research Academy, presided over the function.



PHOTO: DOM-INNO BUILDERS

Abdus Salam, managing director of Dom-Inno Builders Ltd, speaks at a function organised to hand over an apartment complex of the company to owners at Uttara in Dhaka recently.



PHOTO: MARKA  
Olympic Industries Limited held a workshop on "Role of Sales Supervisor" in Dhaka recently. Among others, Managing Director Mobarok Ali and General Manager of the company Laskar A Hafiz were present.



PHOTO: THE TRUST BANK  
The Trust Bank Limited Managing Director Iqbal U Ahmed speaks at the inaugural function of a two-week foundation course organised for the newly recruited trainee officers of the bank in Dhaka on Wednesday.

## CURRENCY

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

Sell	Buy	TT/OD	BC	Currency	TT/Clean			OD/Sight Doc			OD Transfer		
					TT	Clean	OD	Sight	Doc	OD	Transfer		
61.9000	61.9500	USD			60.1550		59.9783		59.9065				
77.1026	77.1649	EUR			73.0041		72.7897		72.7026				
114.8740	114.9668	GBP			109.8310		109.5084		109.3773				
43.8562	43.8916	AUD			41.0558		40.9352		40.8862				
0.5624	0.5628	JPY			0.5358		0.5342		0.5336				
50.3498	50.3904	CHF			48.0702		47.9290		47.8716				
8.3162	8.3229	SEK			7.6452		7.6228		7.6137				
46.1734	46.2107	CAD			44.1472		44.0175		43.9649				
7.9489	7.9554	HKD			7.7061		7.6834		7.6742				
36.3754	36.4048	SGD			34.9799		34.8772		34.8354				
16.9901	17.0038	AED			16.2458		16.1981		16.1787				
16.6367	16.6501	SAR			15.9128		15.8660		15.8470				
10.6562	10.6649	DKK			9.5366		9.5086		9.4972				
210.8023	210.9726	KWD			196.1747		195.5985		195.3643				

## Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Norkrone	NZ dollar	Malaysian ringgit
45.05	57.675	99.6	40.665	6.6707	0.6720	3.80

## Local Interbank FX Trading

Local interbank market was active on Sunday. US dollar remained almost unchanged against Bangladeshi taka in thin interbank trade.

## Local Money Market

Money market was active. Call money rate eased and ranged between 3.00 and 4.00 percent compared with 4.00 and 4.25 percent previously.

## STOCK



## SHIPPING

## Chittagong Port

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

Berth	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J1	Fu Shen	GI(Log)	Yang	Mutual	30/5	7/6	1310
J3	Santa Maria	W/LD Sug	Viza	Park	7/5	7/6	
J4	Svenja	G/PI Equip	Chenn	Allseas	5/6		32
J6	Mawlamyine	GI (SL.C)	Chenn	Everett	4/6		1063
J7	Angela-R	Clink	Tanj	BSL	21/5	7/6	1100
J9	Tiger Under Enquiry	Idle	Mumb	Everett	30/5	8/6	
J10	Me Linh	Cont	Sing	BSC	5/6	9/6	70
J12	Jaami	Cont	Col	Everbest	4/6	8/6	183
J13	Banga Bodor	Cont	Sing	Bdship	3/6	7/6	193
CCT/1	QC Honour	Cont	P.Kel	QCSL	4/6	7/6	262
CCT/2	Sima Bahar	Cont	Sing	Pil(Bd)	4/6	7/6	440
CCT/3	Orient Enterprise	Cont	P.Kel	PSSL	3/6	6/6	43
GSJ	Bangler Doot	Ballast	Hald	BSC	1/6	14/6	
RM/3	MMM Jackson	CPO	Lumut	Rainbow	4/6	6/6	
DOJ	Bangla Shorab	C. Oil	K. Dia	R/A	6/6		
DD	Taraman Bibi	Repair	B. Abb	Nishat	25/4	15/6	

## Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Xpress Manaslu	6/6	P. Kel	RSL	Cont	Sing
Banga Bonik	7/6	Col	Bandihi	Cont	Col
Shivaji	6/6	P. Band	Intraport	Scraping	
Nand Srishti	6/6	Jaka	RSA	GI(Hr.Coll)	
Bosowa Delapan	6/6	Kant	BSL	Clink	Ctg
Maritime Songkhla	6/6	Tarj	BSL	C.Clink	HCBL
Evelyn	6/6	Thai	Litmond	Sugar	
Sinar Sejal-2	7/6	Cal	MBL	Gi (W.L.Ce)	
Eco Vigour	7/6	Port Ling	RCL	R.Seed	
QC Dignity	7/6	P. Kel	QCSL	Cont	Sing
Kota Singa	7/6	Sing	Pil(Bd)	Cont	Sing
New Blessing	7/6	P. Kel	Everbest	Cont	Sing
Banga Borti	8/6	Sing	Bdship	Cont	Pkt/Sing
Orient Excellence	8/6	Hald	PSSL	Cont	Col
F.V. Nonzee-3	7/6	—	Oil	USL	Fishing Trawlers
Pyongyang-813	8/6	Bank	USL	Sugar (P)	
Byzantin	8/6	Tianj	RSship	Demolition	
Yousheng	7/6	Aust	Litmond	Dun Peas	

## Tanker due

Salamat-2	7/6	Sing	OLM	Bitumen(RM/3)


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