

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.

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.

The Apec trade summit came at a critical time ahead of a July 27 meeting of the 147 ambassadors to the WTO when they want to complete the outline for global trade agreements that will then be fleshed out in negotiations next year.

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.

Asian trade officials said countries in the region were showing greater flexibility on tough agricultural issues.

"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.



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.

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: 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	
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	Nor kroner	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.						

SHIPPING

Chittagong Port

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

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Fu Shen	Gl(Log)	Yang	Mutual	30/5	7/6	1310
J/3	Santa Maria	W/LD Sug	Viza	Park	7/5	7/6	--
J/4	Svenja	Gl(P/Equip)	Chenn	Alseas	5/6	--	32
J/6	Mawlamyine	Gl (St. C)	Chenn	Everett	4/6	8/6	1063
J/7	Angela-R	Clink	Tanj	BSL	21/5	7/6	1100
J/9	Tiger Under Enquiry	Idle	Mumb	Everett	30/5	8/6	--
J/10	Me Linh	Cont	Sing	BSC	5/6	9/6	70
J/12	Jaami	Cont	Col	Everbest	4/6	8/6	183
J/13	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:	Banglar Doot	Ballast	Hald	BSC	1/6	14/6	
RM/3	MMM Jackson	CPO	Lumut	Rainbow	4/6	6/6	
DOJ:	Banglar Shourabh	C. Oil	K. Dia	BSC	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	Baridhi	Cont	Col
Shivaji	6/6	P. Band	Intraport	Scrapping	
Nand Srishti	6/6	Jaka	RSA	Gl(Hr.Coil)	
Bosowa Delapan	6/6	Kant	BSL	Clink	Ctg
Maritime Songkhla	6/6	Tanj	BSL	C.Clink	HCBL
Evelyn	6/6	Thai	Litmond	Sugar	
Sinar Sejati-2	7/6	Cal	MBL	Gi (Wt.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	Pkl/Sing
Orient Excellence	8/6	Hald	PSSL	Cont	Col
F.V. Nonzee-3	7/6	--	Oil	Fishing Trawlers	
Pyongyang-813	8/6	Bank	USL	Sugar (P)	
Byzantio	8/6	Tanj	RSship	Demolition	
Yousheng	7/6	Aust	Litmond	Dun Peas	

Tanker due

Salamat-2	7/6	Sing	OLM	Bitumen(RM/3)
Lion	7/6	--	MSTPL	HSD/SKO
Gaz Master	7/6	Hald	MBL	Ammonia

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Dea Captain	--	--	IBSA	R/A (5/6)

Vessels at outer anchorage

Vessels ready

Kota Tampan	Cont	Sing	Pil(Bd)	5/6
Banglar Jyoti	C. Oil	K.Dia	BSC	R/A
Sakura	CPO	Paser	MTCL	5/6

Vessels not ready

Pagan	Sugar (P)	Bank	GPSL	27/5
Pathein	Sugar (P)	Bank	GPSL	29/5
Pearl	R. Phos	Sing	Pacific	30/5
Belgorod	Sugar(P)	Santo	KSM	1/6
Maritime Chiangmai	GYPL.Ston	Krabi	BSL	5/6

Vessels awaiting employment/instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
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The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.

STOCK