

Rich, poor countries break deadlock in trade talks

REUTERS, Sai Paulo, Brazil

Rich and poor nations broke a nine-month deadlock in world trade talks on Sunday by agreeing to put agriculture at the heart of negotiations to boost the world economy and cut poverty.

Cooperation between nations has given negotiators a short window of opportunity to reach deals in World Trade Organization talks that collapsed in Cancun, Mexico, last year over farm trade, ministers said.

"We've all realized that agriculture is the real key to unrocking

that door." US trade chief Robert Zoellick told reporters after a four hour meeting with counterparts from the European Union, Brazil, India and Australia.

"Our hope is that by July to have these frameworks to accomplish what didn't accomplish in Cancun."

"We have found enough convergence to instruct our highest officials to urgently continue the work," said Brazilian Foreign Minister Celso Amorim, who formed the G20 group of developing nations at Cancun to fight for fairer farm trade.

The chairman of WTO agricultural talks, Tim Groser, said failure to reach the July target would be like "snatching defeat from the jaws of victory."

"There is a high degree of convergence among the negotiators that the solution lies in some combination of tariff cuts and tariff quota expansion," New Zealand's Groser told reporters.

Surrounded by metal barriers and hundreds of police and soldiers, the ministers met on the sidelines of the United Nations Conference on Trade and Development (UNCTAD). The

summit aims to cut global poverty by boosting trade between poor nations and making that with wealthy nations fairer.

More than 80 percent of all world exports are produced by only 10 nations, UNCTAD says. And six of the world's 10 poorest nations are worse off today than they were 20 years ago, according to Oxfam International. Momentum in the Doha development round of free trade talks meant to boost the world economy by \$500 billion could be lost if a deal is not reached before the end of July.



PHOTO: PBTL

Arjuda Begum, manager communication of Biman Bangladesh Airlines, and Sharif Shah Jamal Raj, assistant vice-president, Corporate Sales of CityCell, exchange documents after signing an agreement on behalf of their organisations in Dhaka recently. Under the deal, Biman Bangladesh Airlines becomes corporate client of CityCell. Farhad Alam, VP, Product and Business Development of CityCell, and Akhtaruzzaman, assistant manager of Biman Bangladesh Airlines, were, among others, present.



PHOTO: IDLC

Anwarul Huq, chairman of Industrial Development Leasing Company of Bangladesh Limited (IDLC), inaugurates a new branch of the company at Gulshan in Dhaka yesterday. Among others, directors Ahmed Rajeeb Samdani, Khan Tariqul Islam, CEO and Managing Director Anis A Khan, Deputy Managing Director and Company Secretary Yongbok Jo are seen in the picture.

Mitsubishi Fuso to recall 450,000 more vehicles

AFP, Tokyo

Scandal-hit Mitsubishi Fuso Truck and Bus Corp. will recall 450,000 more vehicles in Japan after an internal probe found further defects, a senior company official said Monday.

"We estimate the overall figure of affected vehicles -- defined as those vehicles still in the market -- to be approximately 450,000 units," senior executive officer Hideyuki Shiozawa told a news conference.

The figure comes on top of a recall of 180,000 trucks and buses announced last month, a company spokesman said.

"Those vehicles that have already been brought in for repairs will be brought in a second time," the spokesman said.

The announcement is the latest bombshell affecting the truckmaker, an affiliate of Mitsubishi Motors Corp., which is 37 percent owned by US-German auto giant DaimlerChrysler.

Mitsubishi Fuso said a probe going back to 1992 uncovered 43 cases where a recall was warranted and four more where an improvement campaign was called for, the company said.

It had yet to confirm its recall estimates with the transport ministry.



PHOTO: NATIONAL HOUSING

Ansar Uddin Ahmed, managing director of National Housing Finance and Investments Limited, sign a memorandum of understanding on behalf of their organisations in Dhaka on Thursday. Under the deal, the prospective clients of Gazi Properties will get special facilities from National Housing in getting housing loans upto 70 percent of the apartment purchase price.



PHOTO: A POSITIVE ADVERTISING

Mofazzal Hossain, chairman of Esquire Electronics Ltd, inaugurates a new showroom of the company at Green Road crossing at Panthapath in Dhaka recently. Arifur Rahman, director of the group, was also present.

CURRENCY

Following is Monday's (June 14, 2004) forex trading statement by Standard Chartered Bank						
Sell		Currency	Buy			
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer	
61.9000	61.9500	USD	60.1550	59.9783	59.9065	
74.8928	74.9533	EUR	71.3198	71.1103	71.0252	
113.1037	113.1950	GBP	108.4414	108.1229	107.9935	
43.3671	43.4022	AUD	40.6708	40.5513	40.5028	
0.5666	0.5671	JPY	0.5395	0.5379	0.5372	
49.6551	49.6952	CHF	47.2471	47.1083	47.0519	
8.1105	8.1170	SEK	7.3963	7.3746	7.3658	
45.6658	45.7027	CAD	43.6380	43.5098	43.4578	
7.9476	7.9540	HKD	7.7082	7.6856	7.6764	
36.1249	36.1541	SGD	34.8019	34.6996	34.6581	
16.9901	17.0038	AED	16.2425	16.1977	16.1783	
16.6380	16.6514	SAR	15.9140	15.8673	15.8483	
10.3934	10.4018	DKK	9.3196	9.2922	9.2811	
210.6159	210.7860	KWD	196.7779	196.1999	195.9651	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.11	57.7	100.02	40.805	6.9281	0.6756	3.80
Local Interbank FX Trading						
Local interbank market was active.			stronger against the Bangladeshi taka due to high import demand and profit remittances.			
US dollar continued to get						

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/6/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/3	Santa Maria	W/Ld Sug	Viza	Park	7/5	16/6	--
J/4	Kranj	GI	Sing	Ancl	11/6	18/6	671
J/5	Cec Pioneer	E/L	Sing	Bsl	13/6	15/6	--
J/6	Belgorod	Sugar(P)	Santo	Ksm	1/6	16/6	1093
J/8	Banglar Shikha	Cont	Sing	Bsc	9/6	19/6	--
J/10	QC Star	Cont	P. Kel	Qcsl	14/6	--	--
J/12	Orient Freedom	Cont	Sing	Pssl	13/6	17/6	--
J/13	Xpress Resolve	Cont	Col	Everbest	11/6	15/6	117
Cot/1	Rio Negro	Cont	P. Kel	Qcsl	11/6	15/6	49
Cot/2	Banga Borak	Cont	P. Kel	Bdship	14/6	18/6	--
Cot/3	Mardios	Cont	P. Kel	Rsl	12/6	16/6	291
Cot/4	Maritime Chiangmai	Gyp/L	Stone	Krabi	Bsl	6/6	16/6
Cot/5	Salamat-2	Survey	Sing	Olm	7/6	12/6	--
Gaj/1	Pearl	R. Phos	Sing	Pacific	30/5	18/6	--
DD/1	Taraman Bibi	Repair	B. Abb	Nishat	25/4	18/6	--
Ddj/1	Dea Captain	--	K. Dia	Ibsa	R/A	17/6	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Pan Express	14/6	Phil	Asll	Clink	Cemex
Ocean Pride	14/6	Yang	Psal	Maize/logs/sug/pulses	--
Van Xuan	14/6	P. Kel	Pssl	Cont	Sing
Seaboss-1	14/6	Japa	Ssst	Slag(Gbfs)	--
Neera Naree	14/6	P. Link	Rainbow	R. Seed	--
Noblesse	15/6	Russ	Angelic	Fert(P) Mop	--
Shivalji	16/6	P. Band	Intraport	Scraping	--
Handy Trader	14/6	Lumut	Unidev	Clink	--
Jin Cheng (Liner)	15/6	Qing	Bdship	GI	--
Tasman Commander	15/6	Sing	Prog	GI	--
Okhaneft	15/6	Viadi	Jf	Scraping	--
Kota Berjaya	15/6	Sing	PII(Bd)	Cont	Sing
Manyas-1	15/6	Tarj	Bsl	Clink	Hcbl
Orient Wisdom	15/6	Col	Pssl	Cont	Col
Banglar Robi	16/6	Mumb	Pml	Sugar(P)	--
Banga Borat	16/6	--	Bdship	Cont	Sing
Tiger River	17/6	Sing	PII (Bd)	Cont	Sing
Orient Enterprise	17/6	Pkl	Pssl	Cont	Sing
Banga Bodor	18/6	--	Bdship	Cont	Sing/pkl
QC Honour	19/6	P. Kel	Qcsl	Cont	Sing
Jaami	18/6	--	Everbest	Cont	Col
Xpress Manaslu	19/6	P. Kel	Rsl	Cont	Sing

Tanker due

Iver Explorer	14/6	Sing	Mstpl	Hsd/MS
Al Badiyah	15/6	Kuwa	Mstpl	Hsd/JP-1

Vessels at Kutubdia

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

Vessels ready				
Banga Bijoy	Cont	Col	Baridhi	14/6

Vessels not ready

Pagan	Sugar (P)	Bank	Gpsl	27/5
Pathein	Sugar (P)	Bank	Gpsl	29/5
Novgorod	Sugar (P)	Durb	Ksm	11/6

Vessels awaiting employment/instruction

Banga Biraj	--	--	Bdship	R/A (29/12)
Banglar Shourabh	--	--	Bsc	R/A (6/6)
Banglar Jyoti	--	--	Bsc	R/A (8/6)
Seal	--	--	Mtcl	R/A (13/6)

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

STOCK