

## Rich nations must not put new trade barriers

Annan says at Unctad meet inauguration

AFP, Sao Paulo

UN Secretary General Kofi Annan warned Monday that rich countries must not use looming world trade talks to put up new barriers to commerce as he opened the a key trade and development conference.

"Policies ought not to give with one hand and take away with the other. Rules designed to liberate ought not to create new barriers," Annan said in an opening speech to the 11th UN Conference on Trade and Development (Unctad).

"Countries which press others to liberalize trade should be willing to do the same themselves," he added.

"If they don't, we politely call it lack of coherence; but we could just as accurately call it discrimination. And that is what people are looking to this conference to take a strong stand against."

Annan also said poorer countries must step up cooperation between themselves to become more effective as a new attempt to unblock trade liberalisation talks gets underway.

Unctad was founded 40 years ago and meets every years.

Representatives from 192 countries including the United States, European Union and other top nations are at this ministerial meeting.

This year, Unctad has become a platform to relaunch the Doha Round of World Trade Organization (WTO) talks, which stalled in Cancun, Mexico in September.

Rich countries rejected developing countries' demands to ban agricultural export subsidies. Poor countries balked at easing cross-border investments and improving productivity.

"I share your concern about agricultural and other subsidies in the developed world that create unfair competition and about how hard it is for developing-country goods to gain access to rich-country markets," Annan said.

Thai Prime Minister Thaksin Shinawatra also called for Unctad to work toward a more equitable trade regime "that continues to create globalization with a more human face."

He added: "I look forward to Unctad XI that encourages the South to be stronger and the North to be more understanding and

accommodating."

WTO chief Supachai Panitchpakdi met trade ministers on the sidelines Sunday. He urged representatives of developing and industrialized nations to tackle issues ahead of WTO talks in Geneva.

"At least commitments are there," he said. "They need to have more specificity ... in terms of the framework of market access."

Commenting on a meeting of negotiators from the United States, the EU, Australia, India and Brazil, he said "this will give us early signals as to how, what we can do to remedy hesitation in Geneva."

The WTO aims to conclude the Doha round by year's end.

Brazil's President Luiz Inacio Lula da Silva also addressed the meeting, calling for a "new trade geography."

The United States and Europe have lately offered concessions on export subsidies and asked the developing nations to respond with generous offers.

EU Trade Commissioner Pascal Lamy said compromises have been put on the table with enough political will to restart the stalled liberalization talks.

## Asian telecom fair opens on upbeat note

AFP, Singapore

Asia's largest annual telecommunications trade fair, CommunicAsia, opened here Tuesday on an upbeat note with the biggest players predicting continued robust growth for the industry.

The Singapore-based fair, cancelled last year because of the SARS epidemic, is back with a vengeance, featuring a stellar cast that includes South Korea's Samsung and LG Electronics, Motorola of the United States, Sony of Japan and Sweden's Ericsson.

Organizers of the trade fair estimate that more than 40,000 international visitors from 79 countries will attend CommunicAsia. Mobile phone giant Nokia is not an official participant in the fair but is holding its own showcase conference at a different venue.

"While the heady days of the dotcom boom are not likely to return in the near future, the infocomm industry is certainly enjoying sustainable growth," Singapore's Minister for Information, Communications and the Arts, Lee Boon Yang, said in his opening address.



Masum Ahmed Chowdhury, chairman of The Oriental Bank Limited, inaugurates the new premises of a branch of the bank in Khulna on Monday. Among others, CM Koyes Sami, managing director of the bank, is also seen in the picture.



Imran Shauket, project director of JOBS Project, poses for a photograph at the launching of JOBS website in Dhaka on Monday. Nasira B Mansoor, manager (Communications) of the project, is also seen in the picture.

## India to unveil budget on July 8

REUTERS, New Delhi

India's leftist-backed government that took power last month will present its keenly awaited federal budget for the fiscal year to March 2005 on July 8, a cabinet minister said Tuesday.

Investors are keen to see how the Congress-led government will balance its budget given its promises to step up spending in key social sectors such as health and education, which analysts say could widen the fiscal deficit in the absence of any plans to increase tax receipts.

The Common Minimum Programme, the new government's policy roadmap released earlier this month, promises to also boost spending on the key farm sector, but says it would slow down assets sales in state-run firms.

"The budget session of parliament will begin on July 5 and the budget will be presented on July 8," Meira Kumar, Minister for Social Justice and Empowerment, told reporters after a meeting of the federal cabinet.



AZM Azizur Rahman, general manager (Investment Promotion) of Bangladesh Export Processing Zones Authority (Bepza), and Tullio Ferri, managing director of Helicon Ltd, sign an agreement in Dhaka on Sunday to set up a Bangladeshi-Italian joint venture sweater industry in Dhaka EPZ with an investment of \$3.774 million. Among others, Bepza Executive Chairman Brig Gen (Retd) Md Zakir Hossain and Chairman of Helicon Ltd Reza Ali were present.

## CURRENCY

Following is Tuesday's (June 15, 2004) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
62.0000	62.0500	USD	60.2550	60.0780	60.0061
75.6710	75.7320	EUR	72.0650	71.8533	71.7673
113.2492	113.3405	GBP	108.5855	108.2666	108.1370
43.1706	43.2054	AUD	40.4793	40.3604	40.3121
0.5669	0.5674	JPY	0.5398	0.5382	0.5375
50.0363	50.0767	CHF	47.6098	47.4700	47.4132
8.1706	8.1772	SEK	7.4488	7.4269	7.4181
45.3747	45.4113	CAD	43.3583	43.2309	43.1792
7.9587	7.9651	HKD	7.7192	7.6965	7.6873
36.2425	36.2717	SGD	34.9163	34.8137	34.7720
17.0175	17.0313	AED	16.2724	16.2246	16.2052
16.6644	16.6779	SAR	15.9401	15.8932	15.8742
10.5022	10.5107	DKK	9.4171	9.3894	9.3782
210.9489	211.1191	KWD	197.0986	196.5196	196.2844

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.3	57.815	100.22	40.985	6.8961	0.6726	3.80

Local Interbank FX Trading

Local interbank market was active, stronger against the Bangladeshi taka due to high import demand and profit US dollar continued to get remittances.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 15/06/2004

Birth 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	166	--
J/4	Kranj	GI	Sing	ANCL	11/6	19/6	306
J/5	Cec Pioneer	E/L	Sing	BSL	13/6	15/6	--
J/6	Belgorod	Sugar(P)	Santo	KSM	1/6	16/6	952
J/8	Banglar Shikha	Cont	Sing	BSC	9/6	19/6	--
J/10	Qc Star	Cont	P Kel	QCSL	14/6	17/7	361
J/12	Orient Freedom	Cont	Sing	PSSL	13/6	17/6	268
J/13	Xpress Resolve	Cont	Col	Everbest	11/6	15/6	--
CCT/1	Rio Negro	Cont	P Kel	QCSL	11/6	15/6	--
CCT/2	Banga Borak	Cont	P Kel	Bdship	14/6	18/6	281
CC/1	Mardios	Cont	P Kel	RSL	12/6	16/6	--
CC/2	Maritime Songkhla	Clink	Sing	PSL	6/6	16/6	--
GS/1	Salamat-2	Survey	Sing	OLM	7/6	17/6	--
TSP	Pearl	R. Phos	Sing	Pacific	30/5	18/6	--
DD	Taraman Bibi	Repair	B Abb	Nishat	25/4	18/6	--
DD/J1	Dea Captain	--	K Dia	Ibsa	R/A	--	--
DD/J2	Banglar Doot	Ballast	Hald	BSC	1/6	16/6	--
RM/10	Pavonis	Repair	Yang	PML	23/5	20/6	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Noblesse	15/6	Russ	Angelic	Fert(P) Mop	--
Jin Cheng (Liner)	15/6	Qing	Bdship	GI	--
Okhanett	15/6	Vladi	JF	Scraping	--
Kota Berjaya	15/6	Sing	Pil(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)	--
Shivaji	16/6	P. Band	Intraport	Scraping	--
Urana Naree	16/6	--	PSAL	Clink	Diamond
Banga Borat	18/6	Sin	Bdship	Cont	Sing
Tiger River	19/6	Sing	Pil (Bd)	Cont	Sing
Orient Enterprise	17/6	P Kel	PSSL	Cont	Sing
Jaami	18/6	--	Everbest	Cont	Col
Banga Bodor	21/6	--	Bdship	Cont	Sing/pkl
Qc Honour	19/6	P Kel	QCSL	Cont	Sing
Xpress Manaslu	19/6	P Kel	RSL	Cont	Sing
Kota Cahaya	19/6	Sing	Pil(Bd)	Cont	Sing
Banga Bonik	21/6	---	Baridhi	Cont	Col

### Tanker due

Al Badiyah	15/6	Kuwa	MSTPL	HSD/JP-1
Augrora	18/6	Malt	Rainbow	Cdso/RM

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Dea Captain	--	--	IBSA	R/A(14/6)

### Outside port limit

Dea Captain	--	--	IBSA	R/A(14/6)
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### Vessels due at outer anchorage

#### Vessels ready

Banga Bijoy	Cont	Col	Baridhi	14/6
Van Xuan	Cont	P Kel	PSSL	14/6
Ocean Pride	GI	Yang	PSAL	14/6
Iver Explorer	Hsd/MS	Sing	MSTPL	15/6
Tasman Commander	GI/St. & PA	Sing	Prog	15/6

#### Vessels not ready

Pagan	Sugar (P)	Bank	GPSTL	27/5
Pathen	Sugar (P)	Bank	GPSTL	29/5
Novgorod	Sugar (P)	Durb	KSM	11/6
Seaboss-1	Slag (Gbes)	Japan	SSST	14/6

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

## STOCK