

# WTO states make final push to revive trade talks

REUTERS, Geneva

The World Trade Organization (WTO) makes a final push this week to revive stalled free trade talks aware a fresh failure could postpone for years any lowering of global barriers to commerce.

From Tuesday, several trade ministers will join their diplomats in Geneva for a last ditch session of the WTO's executive General Council, which aims for a pact on key areas of the WTO negotiations, known as the Doha Round.

The blueprint a first draft of which has triggered fierce criticism from all sides, lays down parameters

for future detailed negotiations in farm and goods trade, services and the planned harmonization of customs practices to curb corruption.

Success would let work continue during the coming months when the U.S. administration will be distracted by presidential elections and the European Union ushers in a new leadership for its executive body.

But a further setback, along the lines of the stunning collapse of a ministerial conference last September in Cancun, Mexico, which had been aiming for the same sort of deal, could completely derail the round, with no guarantee

momentum would ever return, trade officials say.

"Nobody's vital interests will be put at risk by the deal we are seeking, but everybody's will suffer if we do not get it," WTO chief Supachai Panitchpakdi has warned.

Trade diplomats have been locked in days of negotiations in the run-up to the council meeting, which is due to end by Friday. WTO officials say the deadline cannot be extended.

The Doha Round, launched in the Qatari capital in late 2001 in the hope of steadying a world economy reeling from the September 11 suicide plane

attacks in the United States that year, would give a multi-billion dollar boost to global commerce and lift millions out of poverty, according to the World Bank.

But it has been dogged from the outset by deep differences between rich and poor states, particularly over agriculture, long the most politically sensitive area of trade diplomacy.

Developing countries and efficient farm goods exporters such as Australia are demanding the July pact commit the richer states to deep and effective cuts in agricultural subsidies which they say deny them markets.



PRAN Group awarded prizes to the winners of a promotion campaign 'Pran Daler Natun Khela - Proshno Uttare Jombe Mela 2004' at a function in Dhaka on Thursday. Executive Director of PRAN Group Elias Mridha and GM (Marketing) Chowdhury Kamruzzaman Kamal handed over the prizes.



Imran Rahman, deputy managing director of BRAC Bank Limited, and Md Anwarul Alam, general secretary of Gulshan Society, sign a memorandum of understanding (MOU) on behalf of their organisations in Dhaka recently. Under the deal, BRAC Bank will sponsor the road signs of zone-1 in Gulshan to be installed by Gulshan Society.



Abbas Uddin Ahmed, managing director of The City Bank Limited, inaugurates the newly-shifted Sadarghat branch of the bank in Dhaka yesterday. AHM Nazmul Quadir, deputy managing director of the bank, is also seen in the picture.

## Top Japanese firms upbeat on economic recovery

AFP, Tokyo

Japan's top 100 companies say the economy has recovered or has entered a recovery phase, citing a rise in earnings and capital spending, according to a poll published on Sunday.

The survey by Japan's top-selling daily Yomiuri Shimbun found all of the big firms, including Sony and Toyota, were upbeat on a recovery in the world's second largest economy.

In a previous poll in April, 95 percent of the same top firms responded positively to the economic recovery.

In the July survey, 65 firms said their earnings were improving with another 65 saying they were boosting capital spending. Thirty-one companies also said economic growth in Asia was supporting Japan's economic recovery.

But 75 firms said they were concerned over a possible slump in the global economy and 39 said they were worried over stagnant domestic consumption.

Respondents in the Yomiuri poll also included Fujitsu, NEC, Nintendo, Toshiba and financial groups such as Mizuho Financial Group and Japan's top brokerage firm Nomura Holdings.

## CURRENCY

Following is Sunday's (July 25, 2004) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/USD 1.00	TT/Clean 0.5384
60.9500 61.0000	USD 58.5050 58.7320
74.7917 74.8531	EUR 70.3974 70.1906
112.7087 112.8012	GBP 107.0422 106.7278
44.2924 44.3287	AUD 40.9213 40.8011
0.5601 0.5606	JPY 0.5301 0.5285
48.5000 48.5398	CHF 46.663 45.9310
8.0043 8.0108	SEK 7.3268 7.3052
48.5054 48.5438	CAD 44.2031 44.0732
7.8236 7.8300	HKD 7.5424 7.5203
35.5186 35.5478	SGD 33.7076 34.8708
16.7293 16.7431	AED 16.9078 15.8611
16.3822 16.3958	SAR 15.5829 15.5371
10.3309 10.3393	DKK 9.2056 9.1786
207.5176 207.6879	KWD 192.0544 192.4903

## Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor Korean	NZ dollar	Malaysian ringgit
46.29	58.3	102.85	41.060	7.9404	0.6858	3.80

## Local Interbank FX Trading

Local interbank market was subdued on Sunday as the international market was closed. US dollar remained almost unchanged against Bangladeshi taka.

**Local Money Market**  
Money market was active. Call money rate was volatile and ranged between 4.50 and 6.00 per cent compared with 5.00-6.00 per cent.

**International Market**  
International market was closed on Sunday. Since there were no major US economic data to trade on so

Greenspan's two-day congressional testimony, which reinforced expectations of gradual rate hikes by saying US growth was on a slow footing and inflation was no threat, continued to weigh heavily on the market. The dollar surged to fresh one-month highs against the euro and Swiss franc on Friday accelerating its upward momentum since Federal Reserve Chairman Alan Greenspan's upbeat assessment of the US economy and relatively tough talk on interest rates earlier this week. Euro was weaker by more than 1 per cent, hitting one-month low. Dollar was up around 1.5 per cent against Swiss franc. Sterling fell by 0.6 per cent and fell to 3-1/2 week low.

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## SHIPPING

### Chittagong Port

Berthing position and performance of vessels on 25/7/2004

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dr of arrival	Leaving	Import disch.
J/2	Kamnik	GI	Sing	Ancl	22/7	26/7	780
J/5	Banga Barta	G(S/ASH)	P. Band	Baridui	13/7	26/7	671
J/11	Iran Ashraf	wyrcas	Vanc	Mutual	7/7	5/8	1245
J/17	Bangla Borat	Cont	Sing	Bdshp	24/7	27/7	208
J/12	Express Resolve	Cont	Col	Everbest	24/7	27/7	222
J/13	Orion Wisdom	Cont	Hal	Psai	23/7	25/7	117
Ccl/1	New Blessing	Cont	P. Kel	Everbest	21/7	25/7	-
Ccl/2	QC Honour	Cont	P. Kel	Ocal	21/7	25/7	-
Ccl/3	Kota Sanga	Cont	Sing	PI(Bd)	23/7	27/7	308
Gaj	Ebis	Mom(P)	Russ	Angelic	7/7	27/7	-
Tsp.	Al Muztuba	Repair	Okha	Cla	6/7	26/7	-
RM3	Pranadya Pratama F. Oil	Oil	Sing	Cipi	20/7	28/7	-
RM6	Al Kuwailah	Had/Sc	Kuwa	Mstpl	22/7	28/7	-
Dj	Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A	25/7	-
RM9	Fariz	Repair	Mumb	Bsc	15/6	28/7	-
	Belzart	Repair	Niko	Lilmond	25/6	26/7	-

### Vessels due at our anchorage

Name of vessels	Date of arrival	L/Port call	Local agent	Type of cargo	Loading ports
Socel-6	25/7	Mong	Oil	GI (H/O)	-
Maritime Chiangmai	25/7	Tanj	Bsl	C. Clink	Htbl
Orient Freedom	26/7	Tanj	Psai	Cont	Sing
Banga Bijoy	26/7	Col	Baridui	Cont	Col
Donglai Fortune	26/7	Sing	PI(Bd)	Cont	Sing
QC Dignity	27/7	P. Kel	Ocal	Cont	Sing
Straits Express	27/7	Hal	Nyk	Vehi	-
Orient Enterprise	27/7	Col	Psai	Cont	Col
Leopard	28/7	-	Everest	Spl.Cargo	Defence
Veinh	28/7	Sing	Bsc	Cont	Sing
Cec Svendborg	28/7	Nagoy	Sunshine	P. Equip 4 Heavy Lift	-
Kota Cahaya	28/7	Sing	PH(Bd)	Cont	Sing
Banga Bodor	28/7	P. Kel	Bdshp	Cont	Sing
Banglar Moni	28/7	Sing	Bdshp	Cont	Sing
Banga Bort	30/7	-	Bdshp	Cont	Sing
QC Star	30/7	Col	Everest	Cont	Sing
Creca	6/8	-	Bdshp	Cont	PH/Sing
Xiang-Jiang (Liner)	31/7	-	Bdshp	GI	-
Rio Negro	31/7	P. Kel	Ocal	Cont	Sing
Feng Kang Shan(Liner)	1/8	-	Bdshp	GI	-
Kota Tampan	2/8	Sing	PH(Bd)	Cont	Sing
Xpress Manaslu	2/8	P. Kel	Rai	Cont	Sing

### Tanker due

Name of vessels	Date of arrival	Local agent	Rainbow	Cpo(RM3)
Andhika Ashura	26/7	Bela	Mstpl	JP-15ko
Al Sabahy	28/7	Kuwa	-	-

### Vessels at Kutubdia

Name of Vessels	Cargo call	Last Port	Local agent	Date of arrival
			Ibsa	R/A(18/7)

### Outside port limit:

Des Captain		Ibsa	R/A(18/7)

### Vessels at outer anchorage

### Vessels ready:

Tireless	Cdo	Mad	Gpl	R/A(20/7)
Mandis	Cont	Rai	Not	24/7
Seal	Cpo	Bela	Ucl	24/7
Panormedon	R. Seed	Sing	Mst	15/7
Banglar Shourabh	C. Oil	K. Dia	Bsc	R/A

### Vessels awaiting equipment/instruction:

Banga Biraj		Bdshp	R/A(29/12)

### Vessels not entering:

Fa Ina Ana	C. Cl. Stone	Krabi	Lilmond	23/7

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

## TODAY'S TRADED ISSUES July 25, 2004

Company	FV/ML (Tk/No)	Price		Turnover Share	Price		Turnover Share	Financial Performance	
		Closing	Chg.(%)		Closing	Chg.(%)		Last AGM	EPS
<b>BANK</b>									
AB Bank Ltd.	1005	202.00	-0.12	202.25	495	250.00	Not Traded	---	27/09/03 5.02
City Bank Ltd.	1005	547.25	1.66	556.50	85	278.00	Not Traded	---	28/04/03 5.56
IFBC Bank Ltd.	1005	232.00	-0.32	237.50	110	250.00	4/17	24.00	10/07/04 15.58
Islamic Bank BD Ltd.	10001	3628.75	-0.44	3644.75	627	3640.00	0.28	3630.00	31/07/04 19.5
National Bank Ltd.	10020	155.25	-1.35	156.75	3069	258.75	-0.58	259.75	19/09/04 20.4
Standard Bank Ltd.	10025	760.00	-0.27	763.00	555	750.00	Not Traded	---	18/12/03 19.9
Rupali Bank Ltd.	10010	208.75	0.83	210.50	2120	214.00	-1.15	216.50	30/02/03 22.9
UCBL	1005	586.25	-1.22	593.50	315	580.00	Not Traded	---	15/09/99 15.6
Urban Bank Ltd.	1005	261.25	-1.73	263.50	861	132.75	Not Traded	---	14/06/04 19.2
The Oriental Bank Ltd.	10005	278.75	-0.33	280.00	165	---	Not Listed	---	08/11/03 -9.21
DLCL Ltd.	10020	740.25	2.32	725.50	389	675.00	Not Traded	---	26/05/04 77.5
United Leasing Co. Ltd.	10020	100.75	-0.14	101.25	2029	---	Not Traded	---	26/04/04 19.2
Urban Finance and Invst.	10050	556.75	-3.09	574.50	3950	579.00	Not Traded	---	05/05/04 83.25
Al Arafa Islamic Bank	10005	850.50	-1.29	874.75	10	1842.00	-2.28	1885.00	5/19/04 21.6
Prime Bank Ltd.	10050	349.75	2.04	342.75	8227	345.75	3.83	333.00	9/04/04 36.1
Southeast Bank Ltd.	10050	37.50	-1.17	36.15	8350	36.10	-0.55	363.00	21/06/04 40.5
Dhaka Bank Ltd.	10050	312.00	-0.16	312.50	1762	308.00	-2.23	315.00	37/04/04 40.5
N C Bank Ltd.	10050	202.75	-1.34	205.50	4418	203.75	0.62	202.50	6/70/04 12.1
Standard Investment Bank	10005	2730.00	0.73	2750.00	15	---	Not Traded	---	23/07/04 33.1
Dutch Bangla Bank Ltd.	10050	749.50	1.94	735.25	200	370.00	Not Traded	---	21/03/04 10.1
Midas Financing Ltd.	10050	268.50	0.99	268.25	200	---	Not Listed	---	16/10/03 7.30
Mutual Trust Bank Ltd.	10050	259.50	-0.57	261.00	2550	256.00	-3.03	264.00	11/04/04 26.4
First Lease Int. Ltd.	10050	176.75	-1.26	179.00	3100	177.00	0.98	178.25	13/05/04 19.5
Standard Bank Ltd.	10050	199.75	-0.99	201.75	7590	198.75	Not Traded	---	09/06/04 20.0
One Bank Ltd.	10050	200.00	0.00	200.00	6750	194.00	-1.48	202.50	07/06/04 13.1
Bank Asia Ltd.	10050	368.00	-0.81	371.00	8200	355.00	-5.52	375.75	30/06/04 29.0
Mercantile Bank Ltd.	10050	275.00	0.59	277.25	5600	280.00	Not Traded	---	14/06/04 27.0
<b>INVESTMENT</b>									
1st ICB Mutual Fund	1005	103.25	1.54	103.00	105	123.00	Not Traded	---	21/03/03 21.3
2nd ICB Mutual Fund	1005	540.50	Not Traded	---	550.00	22.77	448.00	10	12/08/03 48.8
6th ICB Mutual Fund	1005	189.00	0.00	189.00	80	170.00	-10.05	189.00	10/12/03 14.8
8th ICB Mutual Fund	1005	158.00	1.94	155.00	100	153.00	Not Traded	---	12/08/03 10.8
1st BSR Mutual Fund	10050	192.00	2.13	194.00	250	95.00	Not Traded	---	5.84
AIMS First	12500	1.11	-0.89	1.12	7500	1.12	-1.88	1.13	01/11/01 -10.0
ICB-MSCB First Mutual Fund	100143	25.10	144.75	530	142.00	Not Traded</			