

Developing countries alliance seeks WTO farm deadline

REUTERS, Geneva

An influential group of developing countries Wednesday called for the World Trade Organisation (WTO) to set an end-2005 deadline for a coming key phase of negotiations to free up world farm trade.

China, speaking on behalf of the Group of 20 alliance (G20), said this could help maintain the negotiating momentum built up in the summer when WTO states approved a blueprint including a commitment for an eventual end to all export subsidies.

"It is not a question of artificial deadlines, but of working with a foreseeable negotiating horizon," trade officials quoted China's ambassador to the WTO, Sun Zhenyu, as telling a closed-door meeting.

Envoys from the WTO's 147 member states were holding their first talks on agriculture since July 31 when the Geneva-based trade body clinched a last-minute deal to keep its Doha Round of free trade negotiations alive.

The July pact set out broad principles for continuing work on agricultural trade, industrial tariffs and other areas covered by the

round, but negotiators must now reach specific agreements on where and by how much farm subsidies and tariffs must be cut and markets opened.

This phase is known as setting "modalities" in WTO parlance. Under the initial plan for the Doha Round, launched in the Qatari capital in late 2001, these were to have been completed by March 2003 for agriculture.

China, which is joined in the G20 by Brazil and India and a number of farm goods exporting developing nations, said the new target date should be the next

WTO ministerial conference which will be held in Hong Kong in December 2005.

"The objective of the Hong Kong ministerial (talks) should preferably be the approval of modalities," Shun said.

But other states such as Australia, while not excluding a new deadline, said that it would be better to wait until early next year to assess the pace of progress.

The Doha Round, whose successful conclusion economists say would inject billions of dollars into the world economy, was due to be wrapped up by the end of 2004.



PHOTO: MCCI

Indian High Commissioner in Bangladesh Veena Sikri met the members of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) to discuss issues relating to trade between India and Bangladesh in Dhaka yesterday.



PHOTO: STAR

(Sitting from left) Ashfaqur Rahman, managing director of Novartis (Bangladesh), Charge d'Affaires of Switzerland Juerg Casserini, Minister for Information M Shamsul Islam and FBCCI President Abdul Awal Mintoo pose for photographs at the launching ceremony of Switzerland-Bangladesh Business Forum in Dhaka Wednesday. Standing behind are executive committee members of the newly launched forum.

Halal food market potentially worth \$500b

AFP, Kuala Lumpur

The global market for "halal" food is potentially worth up to 500 billion dollars a year and Muslim countries should work together to tap into the booming industry, Malaysian Prime Minister Abdullah Ahmad Badawi said yesterday.

Abdullah told a conference of business leaders from the 57-member Organisation of the Islamic Conference (OIC), currently chaired by Malaysia, that the halal food market is now estimated to be worth 150 billion dollars a year.

"But if a larger proportion of the 1.8 billion global Muslim consumers are tapped into, the halal food market has the potential to grow up to around 500 billion dollars a year," he added.

Halal refers to food items, particularly meat products, prepared according to Muslim law. In Asia, even foreign fastfood giants like KFC and McDonald's need halal certification from Islamic religious authorities before they can sell their products to Muslims.

Malaysia is now a leader in the halal export industry and is ready to work with other Muslim countries, he said.



PHOTO: IDLC

H M Ziaul Hoque Khan, head of corporate affairs and accounts of Industrial Development Leasing Company of Bangladesh Limited (IDLC) and Anwarul Alam, general secretary of Gulshan Society, sign a memorandum of understanding (MoU) at Gulshan in Dhaka. Under the MoU, IDLC will sponsor installation of road signs and index maps at Gulshan.



PHOTO: PRIME BANK

M Shahjahan Bhuiyan, managing director of Prime Bank Limited, speaks as chief guest at a half-day workshop on factoring recently organised by the Prime Bank Training Institute at the bank's head office in Dhaka. Among others, DMDs Nasiruddin Ahmed and Mahbubul Alam and resource person Prasanta K Banerjee were also present.

CURRENCY

Following is Thursday's (October 7, 2004) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
59.8500	59.9000	USD	58.6050	58.4329	58.3629	
74.2739	74.3359	EUR	71.3047	71.0953	71.0102	
107.2991	107.3887	GBP	103.6312	103.3268	103.2032	
44.0676	44.1044	AUD	41.7150	41.5925	41.5427	
0.5453	0.5458	JPY	0.5233	0.5217	0.5211	
47.8800	47.9200	CHF	45.9107	45.7758	45.7211	
8.4864	8.4934	SEK	7.5644	7.5422	7.5331	
47.8953	47.9353	CAD	46.0478	45.9125	45.8576	
7.6827	7.6891	HKD	7.5079	7.4858	7.4769	
35.5530	35.5827	SGD	34.5060	34.4047	34.3635	
16.4279	16.4416	AED	15.8272	15.7807	15.7618	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner		
NZ dollar	Malaysian ringgit					
Local Interbank FX Trading			on Thursday. Dollar eased slightly against			
Local interbank FX market was active			Bangladeshi taka.			

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 7/10/2004

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Khanak Antigoni-B	Sugar(P)	Vito	Mutual	28/9	15/10	---
J/3	Maersk Constellation	Wheat(G)	Btib	Owsl	3/10	11/10	---
J/4	Eastern Star	Gl (Log)	Yang	Pml	6/10	15/10	823
J/5	Submerulyo-II	Tsp (Bag)	China	Pacific	18/9	10/10	280
J/6	Cey Pioneer	Tsp	Qinz	Total	2/10	12/10	147
J/7	Alinda	Sugar(P)	Durb	Otl	24/9	12/10	572
J/8	Shew Thon Dari	Rice(P)	Yang	Seaglory	3/10	19/10	---
J/9	Yaad-e-Mohammed	Sugar(P)	Bank	Cla	26/9	11/10	572
J/11	Banga Biraj	Cont	Sing	Bdship	5/10	8/10	138
J/12	Orient Excellence	Cont	Col	Pssl	5/10	7/10	210
J/13	Kota Berjaya	Cont	Sing	Pil(Bd)	4/10	9/10	97
Cct/1	Mardios	Cont	Pkel	Rsl	4/10	8/10	324
Cct/2	Orient Freedom	Cont	Mala	Pssl	5/10	10/10	---
Cct/3	Banga Bijoy	Cont	Col	Baridhi	3/10	8/10	34
Gsj:	Banga Barta	Survey	--	Bdship	R/A	--	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Kota Singa	8/10	Sing	Pil (Bd)	Cont	Mong.
Ristakez	9/10	Yuzh	Rsa	Gl (St. Bilets)	---
Micronesian Heritage	8/10	Col	Everbest	Cont	Col
Taraman Bibi	12/10	Mong	Nishat	P/Cargo	--
Tug Symphonys	8/10	Indo	Ahz	Towing D/vl	Jakarta Fortune
Jakarta Fortune	8/10	Indo	Ahz	Ballast	---
Al Muztuba	8/10	Yang	Cla	Rice(P)	---
Karmik	8/10	Sing	Amcl	Gl	---
White Star	9/10	Sing	Intraport	Scraping	---
Samsun Apollo	9/10	Sing	Usl	C. Clink	Unique
Marlin	9/10	Bush	Ahz	Scraping	---
Banga Bodor	9/10	Pkel	Bdship	Cont	Pkl/Sing
Kota Tampan	9/10	Sing	Pil (Bd)	Cont	Sing
Pagan	10/10	Yang	Mta	Gl	Ymaize
Hpaan	10/10	Yang	Mta	Gl	Ymaize
Dawei (Liner)	10/10	--	Everett	Gl (St.c)	---
New Blessing	10/10	--	Everbest	Cont	Sing
Zapin Lima	10/10	Mala	Sigma	Scraping	--

Tanker due

Southern Xiphias	7/10	Sing	Jardine	Lube Oil	Doj
Satura Satu	7/10	Mala	Rmz	Cpo (RM/4)	---
Salamat-1	8/10	Hal	Olm	Bitumen(RM/3)	---
Fortune Irene	8/10	Dumai	Mtcl	Cpo(RM/8)	---
Lombardia	8/10	Rast	Owsl	Crude Oil	---
Tank Oil	8/10	Lumut	Rainbow	Cpo (RM/3)	---
Ceylon	8/10	Kuwa	Mstpl	Hsd(JP-1	---
Nepra Premier	9/10	Iran	Bsl	B. Oil(RM/3)	---
Sutra Dua	9/10	Dumai	Mtcl	Cpo(RM/8/3)	---
Sonata	10/10	P. Kel	Mtcl	Cpo(RM/8/3)	---

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	Ibsa	14/9
Dea Captain	--	--	Ibsa	R/A (5/10)

Outside port limit

Revelation	Dr. Equip	Sing	Ibsa	14/9
Dea Captain	--	--	Ibsa	R/A (5/10)

Vessels at outer anchorage

Vessels ready				
Banglar Moni	Cont	Sing	Bsc	7/10

Vessels not ready

Rio Negro	Cont	--	Ocsi	R/A (7/10)
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The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.

STOCK