

World trade talks open under north-south cloud in Kenya

AFP, Ukunda, Kenya

UK Ministers and senior officials from 33 nations met here Thursday in a bid to overcome a bitter north-south rift over world commerce and jumpstart efforts to seal a global trade accord by 2006.

While acknowledging that a formal agreement was unlikely to emerge from the two-day World Trade Organization (WTO) "mini-ministerial" talks, officials said they hoped for new commitments to reach the outlines of a final deal.

"I expect that to be the signal coming out of here," outgoing WTO

chief Supachai Panitchpakdi told AFP. "They probably won't be able to write down the formula, but the signals for the negotiators... should be there."

Kenyan Trade Minister Mukhisa Kituyi, the host of the meeting at this beach resort south of the port city of Mombasa, said he was looking for expressions of "political will" to move on key divisive issues.

"Now the hard work begins," he told participants, adding that he believed that when the talks end on Friday they would "have something concrete to present (to show) that we are capable of rising above what

divides us." Despite the mood of relative optimism, there were few signs either north or south was willing to budge in the substance of positions, particularly on agricultural subsidies that cratered negotiations in 2003 in Cancun, Mexico.

Although the so-called "Doha round" of trade talks got back on track in July 2004 -- in part because of a European Union pledge to consider ending farm export subsidies -- lingering tension on the matter was evident here.

Several hundred anti-WTO demonstrators with banners decry-

ing farm subsidies were stopped by police from marching on the conference site and at least 15 were arrested, officials said.

"The developed world is killing third world farmers," read one sign. "Remove subsidies then we'll start talking," said another.

Earlier in the week, poor countries from Africa, the Caribbean and the Pacific demanded the issue take full precedence at the informal talks, warning that a failure to do so could lead to a repeat of Cancun when ministers from all 148 WTO members meet in December in Hong Kong.



PHOTO: UNITREND

Md Minhaz Zia (C), managing director and chief executive officer of SABINCO, an agro-based joint venture development financial institution of Bangladesh and Saudi Arabia governments, speaks at the annual marketing conference of Saudi Bangla Fish Feed Ltd recently in Dhaka.

CURRENCY

Following is Thursday's (March 3, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
63.9500	64.0000	USD	62.8050	62.7631	62.7422
84.7721	84.8384	EUR	81.7281	81.6737	81.6464
123.1549	123.2512	GBP	119.3374	119.3378	119.2980
50.8019	50.8416	AUD	48.3661	48.3339	48.3178
0.6187	0.6191	JPY	0.5946	0.5942	0.5940
55.1483	55.1914	CHF	52.9508	52.9155	52.8979
9.6804	9.6880	SEK	8.5974	8.5917	8.5888
52.1020	52.1427	CAD	50.2079	50.1744	50.1576
8.2072	8.2137	HKD	8.0441	8.0387	8.0360
39.4802	39.5111	SGD	38.4175	38.3919	38.3791
17.5537	17.5675	AED	16.9619	16.9506	16.9450
17.1890	17.2025	SAR	16.6151	16.6040	16.5985
11.8050	11.8142	DKK	10.6158	10.6087	10.6052
214.6840	214.8557	KWD	214.3457	214.2074	214.1383

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.6	59.34	99.65	38.415	6.2467	0.7763	3.80

Local Interbank FX Trading

Local interbank FX market was active on Thursday. Dollar ended almost unchanged against the Bangladeshi taka.

Local Money Market

Money market was active. Call money rate continued to increase and ranged between 7.50 and 12.00 percent compared with 7.50-9.00 percent previously.

International Market

The dollar held steady below one-week high against the euro on Thursday, with gains kept in check by comments from Federal Reserve chief Alan Greenspan and ahead of Friday's key US jobs report.

The yen was on the back foot, hurt by rising oil prices and government data showing foreign investors turned net sellers of Japanese bonds at the end of February. While Greenspan told Congress that the US economy is growing at a reasonably good pace, his focus on budget problems rather than healthy growth disappointed dollar bulls looking for hints the Fed could speed up its credit tightening campaign. But hopes for a strong US jobs report on Friday kept the dollar supported, while the currency was also helped after another Fed official said the US economy is close to full employment.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 3/3/2005

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/3	Toro	Wheat(P)	Durb	Pacific	2/12	6/3	1677
J/4	Floral Lake	Wheat(P)	Argen	MSA	12/2	8/3	3478
J/5	Oel Enterprise	Cont	Haid	PSSL	2/3	-	-
J/6	Al-Muztuba	Rice(P)	Yang	Cla	19/2	3/3	690
J/7	Chin Shwehaw	GI(Y.Ma)	Yang	MTA	23/2	4/3	936
J/8	Rong Cheng	TSP/GI	Xing	Cosco	19/2	4/3	3131
J/9	Amar	Rice(P)	Viza	Total	22/2	5/3	987
J/10	Banga Borti	Cont	Sing	Bdship	27/2	4/3	244
J/11	Banglar Shikha	Cont	P. Kel	BSC	1/3	5/3	131
J/12	Kota Berjaya	Cont	Sing	Pil(Bd)	1/3	4/3	330
J/13	Mellum	Cont	Sing	QCSL	28/2	4/3	254
CCT/1	Van Xuan	Cont	Sing	PSSL	1/3	3/3	311
CCT/2	Banga Borak	Cont	P. Kel	Bdship	27/2	3/3	-
CCT/3	Xpress Nuptse	Cont	P. Kel	Rsl	28/2	3/3	-

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kang Tung	3/3	Yang	Everett	GI(S/C)	-
Asean Premier	3/3	Oran	Limmond	Urea(Boc)	-
Golden Sun	3/3	Lumut	Move	Clink	Scll/Ama
Santa Barbara	4/3	Kant	Uniship	Clink	-
New Blessing	4/3	P.Kel	Everbest	Cont	Sing
Marissa Green	5/3	Sing	Everbest	Cont	Sing
Banga Biraj	5/3	Sing	Bdship	Cont	Pki/Sing
Blue Link	5/3	Sing	Nol	Cont	Sing
Oel Freedom	4/3	P.Kel	PSSL	Cont	Sing
Bao Long Men	5/3	-	PSL	Rock	Phos
Jim Cheng	5/3	Xingang	Cosco	GI	Sing
Xpress Resolve	5/3	CBO	Everbest	Cont	Sing
Qc Dignity	5/3	P. Kel	QCSL	Cont	Col

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Salamat-3	7/3	Hald	Nishat	Bitumen	Bitumen
Mado	4/3	Sing	MBL	Ammonia	Ammonia
Andheka Ashura	5/3	Lumut	Rainbow	CPO(RM/3)	CPO(RM/3)
Spring Wind	6/3	Lumut	Rainbow	CPO(RM/3)	CPO(RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival

Outside port limit

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Rig Ocean Sovereign	-	Sing	Beeline	18/11
Gulfair-9	Pr. Equip	Sing	IBSA	27/11
Dea Captain	-	Sing	IBSA	R/A(19/2)
Wira Keris	Dr. Equip	Sing	IBSA	3/3
Solliau Tide	Dr. Equip	-	IBSA	R/A(2/3)
Lady Margaret	Dr. Equip	-	IBSA	R/A(28/2)

Vessels at outer anchorage

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Banga Bodor	Cont	P. Kel	Bdship	01/03
Hermes	Base Oil	Ukra	Kaplat	01/03
Kota Cahaya	Cont	Sing	Pil(Bd)	02/03
Continent-4	GI	Yang	Cla	02/03
Banga Borak	Cont	Sing	Bdship	03/03
Pavonis	GI(Log/Y.M)	Yang	PML	3/03
Al Deerah	HSD/MS	Kuwa	MSTPL	02/03

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Yaad-E-Mohammed	Sugar(P)	Bang	Cla	26/02
Celtic	Wheat(P)	Kand	HSA	27/02
Kyaw Yadanar	Rice/Pulse	Yang	MTA	28/02
Mongla	GI(Y.Ma)	Yang	MTA	02/03

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



PHOTO: PUBALI BANK

Deputy Managing Director of Pubali Bank Ltd Helal Ahmed Chowdhury gives certificate to a participant in the closing ceremony of a fifteen-day foundation course organised by the bank's training institute for its senior officers recently in Dhaka. Principal of the training institute Badruddin Ahmed is also seen in the picture.

India, Africa launch major initiative to boost trade

AFP, New Delhi

Hundreds of business people and government officials from India and Africa opened a three-day conference Wednesday that marks the largest-ever attempt at boosting trade between the two regions.

More than 200 African delegates and ministers from 26 western and central African countries are attending the conference, organized by the Indian foreign ministry in conjunction with business groups.

"There are unprecedented levels of interest in building a partnership with Africa as it is moving away from conflict," said Navdeep Suri, joint secretary for west and central Africa in the Indian foreign office.

"Of the 12 fastest emerging markets in the world, six are in Africa, so India is very keen to engage in sustainable projects with Africa," he added.

The Indian side at the conference is represented by more than 300 investment bankers, business people and senior government officials.



PHOTO: NANDAN PARK

Masur Chowdhury, chairman and CEO of Nandan, a family amusement park, and Mahfuzur Rahman, chairman and managing director of local television channel ATN Bangla, are seen at a function on signing a media partnership agreement between the two organisations recently at the park venue in Savar, Dhaka.

STOCK