

EU seeks to galvanise foundering WTO talks

AFP, Paris

EU trade chief Peter Mandelson sought Tuesday to galvanise foundering world trade talks, insisting pessimism was "misplaced" and seeking pledges to open markets in industrialised and middle-income countries.

His comments came a day before some 30 trade ministers were to convene here in yet another bid to preserve the Doha negotiations aimed at reducing global trade barriers.

"It is time for all WTO members to move the talks forward. All parties should be ready to give

according to their capacity, so that we can meet the needs of the most vulnerable," Mandelson said in a statement.

In a column in the Financial Times newspaper, Mandelson acknowledged the "growing scepticism about the outlook for further liberalising international trade."

"I understand the anxiety but I think the pessimism is misplaced. There is still time -- just -- to deliver on the original development-through-trade agenda envisaged in the World Trade Organisation's Doha round of talks before negotiating fatigue takes over."

The Doha talks were launched

at a WTO ministerial meeting in the Qatari capital in November 2001. But they have been dogged ever since by disputes between rich and poor countries over such questions as agricultural export subsidies and tariffs on industrial goods.

The goal now is to reach "a rough approximation" by July, according to Mandelson, of what a final agreement would look like before the next WTO ministerial meeting in Hong Kong in December.

EU agriculture commissioner Mariann Fischer Boel also stressed the urgency of progress in talks ahead of the looming dead-

lines.

"We must make progress soon if we are to have a draft agreement on paper by this summer. This is vital if we are to reach an all-embracing deal in Hong Kong in December," she said in a statement.

A day after holding his first official talks here with his newly confirmed US counterpart, Trade Representative Rob Portman, Mandelson wrote in the FT: "I am looking to fellow ministers this week for political engagement."



PHOTO: CONCORD COMMUNICATION

SK Lala, deputy managing director of Concord Group, and Steven Yuen, general manager of Katz McCathy Pte Ltd, Malaysia, shake hands after signing an agreement recently in Dhaka. Under the deal, Concord Ready Mix and Concrete Products Ltd, a construction concern of Concord Group, will sell concrete block machine plants of the Malaysian company in Bangladesh.



PHOTO: JANATA BANK

Managing Director of Janata Bank SM Aminur Rahman speaks at the branch managers' conference of Sylhet Division in Sylhet recently. Md Serajul Islam, general manager (Sylhet Division) of the bank, was also present at the function.



PHOTO: NCCBL

Md Nurul Amin, managing director of National Credit and Commerce Bank Ltd (NCCBL), and Maruf Alam, senior vice-president & head of Business Development of Bangladesh Electronic Payment Systems (BEPS) Ltd, exchange documents on behalf of their companies after signing an agreement in Dhaka recently. Under the deal, BEPS will act as third party processor (TPP) to process credit cards of VISA brand for the customers of the bank from July, 2005.



PHOTO: MERCANTILE BANK

A seminar on 'Artha Rin Adalat 2003 & Transfer of Property Act 1882' organised by Mercantile Bank Limited was held in Dhaka recently. Kazi Habibul Awal, additional secretary of the ministry of Law, Justice and Parliamentary Affairs, Shah Md Nurul Alam, managing director of the bank, M Nurul Islam, additional managing director, and AKM Shahidul Haque, deputy managing director, were present at the function.

China wants moderate increase in textile exports

AFP, Paris

China wants to see a "moderate" increase in its textile exports, Trade Minister Bo Xilai said here Tuesday after talks with French counterpart Francois Loos.

China "hopes that the increase in its textile exports takes place in a moderate way," he said, as fears mounted in the European Union that the EU textile industry is being harmed by a surge in Chinese products that followed an end to global import quotas January 1.

"We want to soften the shock wave that could provoke massive exports of Chinese apparel," Bo said.

"We are doing what we can to prevent a sharp spike" in exports "in order to achieve balanced trade."

He said that after pronounced increases in textile exports in January and February, the pace had "considerably diminished" in March and April and predicted that May, June and July would see a "more measured" increase.

Loos said he agreed that "China could undertake important steps in order not to disrupt the market."

CURRENCY

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

Sell		Buy			
TT/OD	BC	Currency	TT/Clean	OD/Sight Doc	OD Transfer
64.0700	64.1000	USD	63.1250	63.1040	63.0619
83.2590	83.2980	EUR	80.0551	80.0284	79.9751
122.0405	122.0977	GBP	118.6308	118.5913	118.5122
50.5769	50.6005	AUD	48.3096	48.2935	48.2613
0.6172	0.6175	JPY	0.5951	0.5949	0.5945
54.0037	54.0290	CHF	52.0447	52.0273	51.9926
9.3233	9.3277	SEK	8.3421	8.3394	8.3338
51.4577	51.4818	CAD	49.7596	49.7430	49.7098
8.2252	8.2290	HKD	8.0876	8.0849	8.0795
39.4666	39.4850	SGD	38.3273	38.3145	38.2889
17.5862	17.5944	AED	17.0479	17.0422	17.0309
17.2208	17.2289	SAR	16.6993	16.6937	16.6826
11.5346	11.5400	DKK	10.4368	10.4333	10.4264

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.47	59.475	99.715	39.570	6.3364	0.7786	3.80

Local Interbank FX Trading

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

Local Money Market

Money market was active on Monday. Call money rate continued to rise and ranged between 10.00 and 20.00 per cent compared with 6.00-10.00 per cent previously.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 3/5/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Continent-4	Rice(G)	Kaki	Cla	22/4	4/5	3319
J/2	Fu Shin Shan	GI	Hald	Cosco	30/4	4/5	530
J/3	Power	Slag	Viza	Move	28/4	--	--
J/5	Safinaz	GI(S,Ash)	P. Guda	Pml	21/4	6/5	789
J/6	Island Gem	GI(St.Scrap)	Cardif	BrsI	26/4	8/5	1221
J/7	Star Providence	GI(SU/Bil)	Turk	Rsa	23/4	5/5	4062
J/9	Marisa Green	Cont	P. Kel	Everbest	3/5	6/5	--
J/10	Kota Berjaya	Cont	Sing	Pil(Bd)	1/5	5/5	197
J/11	QC Honour	Cont	P. Kel	Qcsl	1/5	4/4	448
J/12	Oel Freedom	Cont	Sing	Pssl	29/4	3/5	230
J/13	Dongtai Fortune	Cont	Sing	Nol	1/5	6/5	--
Get1	Banga Barta	Cont	Col	Baridhi	1/6	4/6	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Xpress Manaslu	4/5	P. Kel	Rsl	Cont	Sing
Kamnik	3/5	Sing	Ancl	GI(Logo)	--
Nan Htaik Gyi	6/5	Yang	Mta	GI(Y. Ma)	--
Dae Gak Bong	4/5	Bang	Rainbow	Sugar	--
Banga Borti	5/5	Sing	Bdship	Cont	Pkl/Sing
Kota Naga	4/5	Sing	Pil(Bd)	Cont	Sing/Mgl
C. Harmony	7/5	Nant	Mbl	Clink	Cont
Jin Cheng	5/5	Inch	Cosco	GI	--
Oel Excellence	5/5	Sing	Pssl	Cont	Sing
Banglar Shikha	5/5	--	Bsc	Cont	Sing
QC Dignity	6/5	P. Kel	Qcsl	Cont	Sing
Banga Borak	6/5	Pkl	Bdship	Cont	Sing/Pkl

Tanker due

Al Deerah	3/5	Kuwa	Mstpl	Hsd/Ms	ports
Salamat-3	3/5	Hald	Nishat	Bitumen(RM/3)	--
Rabindra Nath Tagore	3/5	Chenn	Mstpl	Hsd	--
Tajur Sejahtera	4/5	P. Guda	Mtcl	Cpor(RM/5)	--
Thisle	6/5	Jebel	Owsl	Crude Oil	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Dea Captain	--	--	Ibsa	R/A (28/4)
Tug GPS Pioneer	--	--	Mutual	R/A (1/5)
Barge Swisco-12	--	--	Mutual	R/A (1/5)

Vessels at outer anchorage

Banga Bijoy	Cont	Col	Baridhi	3/5
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Vessels not ready

Despina	Sugar	Darb	Rainbow	28/4
Kardar An Star	Sugar	Sing	Rainbow	30/4
Wu Chang Hai	Wheat	Vanc	Ssst	30/4

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicom	10/11
Banglar Shourabh	--	--	Bsc	R/A (29/4)
Banglar Gourab	--	--	Bsc	R/A (30/4)

Vessels not entering

Santa Barbara	Clink	Pena	Uniship	18/4
F. Jahan	Clink	Thai	BrsI	18/4
Gold Friday	Clink	Cebu	Asll	19/4

STOCK