

## Rich states pledge development aid boost at OECD meet

AFP, Paris

The world's richest countries reiterated a pledge Wednesday to a "significant" increase in aid to developing nations but took no action on debt cancellation.

Ministers from the Organization for Economic Cooperation and Development, which groups 30 of the most powerful industrialized countries, said in a statement after a meeting here that they were "committed to significantly increase the volume of our collective aid as agreed in the Monterrey Consensus."

World leaders meeting in Monterrey, Mexico in March 2002 pledged to increase development assistance to poor countries as part of a United Nations campaign to halve the proportion of people whose daily income is less than a

dollar by 2015.

The statement said five donor countries -- Denmark, Luxembourg, Norway, The Netherlands and Sweden -- currently meet a UN target of allocating 0.7 percent of their gross national income to development aid.

Seven other countries -- Belgium, Britain, France, Ireland, Finland, Spain and Germany -- have all committed themselves to meeting the target by a specific date.

The OECD said that if such commitments were met, aid volumes would increase from 78.6 billion dollars in 2004, its highest-ever annual level, to 115 billion dollars by 2010.

The United States, the world's richest nation, devotes just 0.16 percent of its gross national income to overseas development but is the

largest donor in volume terms, making 19 billion dollars available in 2004, according to the OECD.

The OECD ministers also said they recognized that "more has to be done both concerning bilateral and multilateral debt relief for indebted developing countries to secure long-term debt sustainability and support progress toward the UN Millennium Development Goals" that call for poverty alleviation by 2015.

The statement made no mention of a movement toward 100 percent debt cancellation for poor countries, many of which have to forego critical social spending in order to meet debt payments to lending agencies such as the World Bank and the International Monetary Fund.

OECD members in the Group of

Seven (G7) -- Britain, Canada, France, Germany, Italy, Japan and the United States -- agreed in February to consider debt forgiveness on a "case-by-case basis ... based on our willingness to provide as much as 100 percent reduction" of debts owed to multilateral bodies such as the IMF and the World Bank.

The Group of Seven at a meeting in Washington last month disappointed debt relief advocates by merely re-asserting their commitment to the February statement.

Britain's finance minister, Gordon Brown, the current G7 chairman, said any breakthrough on debt relief or cancellation would have to await a summit of the Group of Eight -- the G7 plus Russia -- in Scotland in July.



PHOTO: HITHRO INTERNATIONAL

Vu Manh Ha, general director of Lisohaka Motor Joint Stock Company of Vietnam, and Enayetur Rahaman, owner of Hithro International of Bangladesh, shake hands after signing an agreement on behalf of the organisations at Hanoi in Vietnam recently. Under the deal, a newly formed joint venture enterprise -- Lisohaka-Hithro JV Co Ltd -- will manufacture motorcycles in Bangladesh.



PHOTO: DHAKA TRAVEL MART 2005

Shamshad Ahsan, area manager of Qatar Airways, hands over a Dhaka-Seychelles-Dhaka air ticket to Khalid Afrashiah, a winner of a raffle draw held during the recently-concluded Dhaka Travel Mart-2005, at a function on Tuesday in Dhaka. Kazi Wahidul Alam, chairman of Dhaka Travel Mart-2005, was also present at the function.



## Singapore urges India to allow more flights

AFP, Singapore

India should allow more commercial flights to Singapore now that private Indian carriers have been given the green light to fly to the city-state, Transport Minister Yeo Cheow Tong said Wednesday.

Yeo said he was in close touch with Indian authorities on the issue and he hoped official talks could be held soon to discuss the expansion of air rights.

"With the additional flights by Sahara (Airlines) and Jet Airways, a lot of the available rights even for the Indian airlines are being exhausted," Yeo told reporters at Changi airport.

"We will have to get together to expand the air rights for the airlines from both countries."

"There is a lot of demand for aircraft seats between Singapore and India and I think it is the job of both governments to make sure that air travel can be facilitated."

Jet Airways became the first private Indian carrier to fly to Singapore with its inaugural flight from Bombay on April 15.

PHOTO: RANGS

Lt Col (rt) Mokhesur Rahman, general manager of Rangs Industries Ltd, formally inaugurates a Rangs-Toshiba showroom at Dakkhin Khan in Dhaka recently. National Sales Manager Md Nazrul Islam, among others, was present at the function.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 4/5/2005

Berth	Name of	Cargo	L. port	Local	Dt of	Leaving
<b>Import</b>						
no.	vessels		call	agent	arrival	disch.
J/1	Continent-4	Rice (G)	Kaki	CLA	22/4	4/5
J/2	Fu Shin Shan	GI	Hald	Cosco	30/4	4/5
J/3	Power	Slag	Viza	Move	28/4	7/5
J/5	Safinaz	GI (S Ash)	P Guda	PML	21/4	6/5
J/6	Island Gem	GI (St Scrap)	Cardif	BRSI	26/4	8/5
J/7	Star Providence	GI (St/Bil)	Turk	RSA	23/4	5/5
J/9	Marisa Green	Cont	P Kel	Everbest	3/5	6/5
J/10	Kota Berjaya	Cont	Sing	Pil (Bd)	1/5	5/5
J/11	Qc Honour	Cont	P Kel	QCSL	1/5	4/5
J/12	Oel Freedom	Cont	Sing	PSSL	29/4	4/5
J/13	Dongtai Fortune	Cont	Sing	Nol	1/5	6/5
CCT/1	Banga Barta	Cont	Col	Baridhi	1/5	5/5
CCT/2	Blue Link	Cont	Sing	Nol	30/4	5/5
CCT/3	Xpress-Resolve	Cont	Col	Everbest	29/4	4/5

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port	Local agent	Type of cargo	Loading ports
Xpress Manaslu	4/5	P. Kel	RSL	Cont	Sing
Kota Naga	4/5	Sing	Pil(Bd)	Cont	Mong
Banga Borti	5/5	Sing	Bdship	Cont	Pkl/Sing
Karaka Jaya Niaga-iii	5/5	Visa	Kaptai	GI (St C)	--
Jin Cheng	5/5	Inch	Cosco	GI	--
Oel Excellence	5/5	Sing	PSSL	Cont	Sing
Banglar Shikha	6/5	Pkl	BSC	Cont	Sing
Qc Dignity	6/5	P. Kel	QCSL	Cont	Sing
Banga Borak	7/5	P. Kel	Bdship	Cont	Sing/Pkl
Sondos	7/5	Ukra	Bdship	Def.	Cargo
Mardios	6/5	--	Everbest	Cont	Sin
C. Harmony	7/5	Nant	MBL	Clink	Conf
Kota Tampan	7/5	Sing	Pil(Bd)	Cont	Sing
Banga Borak	7/5	Pkl	Bdship	Cont	Pkl/Sing
Eastern Star	7/5	Sin	BSC	Cont	Sing
Ocean Pride	7/5	--	PSAL	Clink	Dia
Van Xuan	7/5	Ptp	PSSL	Cont	Sing

Tanker due

Laju Sejahtera	5/5	P. Guda	MTCL	CPO TRM/47
Thistle	6/5	Jebel	OWSL	Crude Oil

Vessels at Kutubdia

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

Outside port limit

Dea Captain	--	--	Ibsa	R/A (28/4)
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Vessels at outer anchorage

Banga Bijoy	Cont	Col	Baridhi	3/5
Kamnik	GI (Logo)	Sing	ANCL	3/5
Salamat-3	Bitumeen	Haid	Nishat	3/5
Rabindra Nath Tagore	HSD	Chenn	MSTPL	3/5
Al Deerah	HSD/MS	Muwa	MSTPL	3/5

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11
Banglar Shourabh	--	--	BSC	R/A (29/4)

Vessels not entering

Santa Barbara	Clink	Pena	Uniship	18/4
F. Jahan	Clink	Thai	BRSI	18/4
Gold-Friday	Clink	Cebu	ASLL	19/4
Pan Express	Clink	Indo	Litmond	21/4

## CURRENCY

Following is Wednesday's (May 4, 2005) forex trading statement by Standard Chartered Bank

IT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
64.0700	64.1000	USD	63.1250	63.1040	63.0619
83.9381	83.9774	EUR	80.9263	80.8993	80.8453
122.6364	122.6938	GBP	119.2179	119.1781	119.0987
50.5512	50.5749	AUD	48.2843	48.2682	48.2360
0.6211	0.6214	JPY	0.5986	0.5984	0.5980
54.5695	54.5950	CHF	52.5910	52.5735	52.5384
9.4404	9.4448	SEK	8.4326	8.4298	8.4242
51.7111	51.7353	CAD	50.0079	49.9913	49.9579
8.2319	8.2358	HKD	8.0944	8.0917	8.0863
39.5445	39.5630	SGD	38.3925	38.3797	38.3541
17.5862	17.5944	AED	17.0479	17.0422	17.0309
17.2208	17.2289	SAR	16.6993	16.6937	16.6826
11.6561	11.6615	DKK	10.5377	10.5342	10.5272

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.51	59.475	99.77	39.445	6.2687	0.7802	3.80

Local Interbank FX Trading taka.  
Local interbank FX market was active on Wednesday. Dollar ended almost unchanged against Bangladeshi taka. Local Money Market Money market was active on Monday. Call money rate increased

## STOCK