

## World trade body leadership contest enters final round

AFP, Geneva

The contest to head the World Trade Organisation (WTO) entered its final stage Monday, as senior diplomats started consultations aimed at deciding whether former European Union trade chief Pascal Lamy or Uruguay's Carlos Perez del Castillo will get the post.

Amina Mohamed, Kenya's WTO ambassador, started a series of one-on-one meetings with representatives of the organisation's 148 members after whittling down the original list of four candidates in

recent weeks

Mohamed heads the selection team for the new WTO director-general, helped by the ambassadors of Canada and Norway.

She told journalists she expected to complete the round of consultations by late Thursday, but gave no further details.

Outgoing WTO Director General Supachai Panitchpakdi ends his term on August 31. His successor must be chosen by the end of this month.

The final round could set the stage for a north-south showdown,

or a scramble for the support of developing countries who could play the role of kingmaker.

Lamy, of France, formally has the support of the 25 EU member states.

Paris has pressed francophone African countries to swing behind him, according to diplomats, and he is set to tour the continent this week.

Perez del Castillo is formally backed by most Latin American countries and members of the Cairns Group of major farm exporters, including Australia and New

Zealand.

The last leadership race in 1999 was marked by a bitter dispute -- in part a north-south battle -- which was resolved by splitting the director general's six-year term between New Zealand's Mike Moore and Supachai, of Thailand, with each getting three years in the job.

This time the WTO is just emerging from a damaging rift between rich and poor countries that blocked key global trade talks for months, and diplomats have said they cannot afford another acrimonious leadership battle.



PHOTO: TELE BARTA

Erik Aas, managing director of GrameenPhone, and Golam Sarwar, MD of Tele Barta Ltd, shake hands after signing an interconnectivity deal on behalf of their companies recently. Other senior officials from both the sides were also present at the signing ceremony.



PHOTO: GREY WORLDWIDE

(From right) Steve Kean, director (International Marketing), RP Murthy, managing director (Asia Pacific Region), of US-based Donaldson Company Inc, and Salmam Masud, managing director of Dana Group, are seen at a technical presentation seminar highlighting Donaldson brand filtration systems arranged by Dana Engineers International Ltd recently in Dhaka.



PHOTO: NCC BANK

Kazi Md Shafiqur Rahman, additional managing director of National Credit and Commerce (NCC) Bank Ltd, and Abdul Mannan, executive director of Credit & Development Forum (CDF), exchange documents after signing an agreement recently. Under the deal, NCC Bank will offer credit facility of Tk 1 crore to the CDF to undertake resource linkage micro credit programmes.



PHOTO: THE CITY BANK

Deen Mohammad, chairman of The City Bank Ltd, formally inaugurates a newly shifted Cox's Bazar branch of the bank on Thursday. Vice Chairman Aziz Al-Kaiser, Managing Director Abbas Uddin Ahmed and Deputy Managing Director AHM Nazmul Quadir are also seen in the picture.

## China hikes diesel oil prices

AFP, Beijing

China Tuesday raised the producer price of diesel oil by 150 yuan (18 dollars) per ton to prevent shortfalls from spreading, state media reported.

China hiked the producer price of gasoline by 300 yuan (35 US dollars) per ton on March 23 due to soaring international crude oil prices.

But to guarantee the demand for diesel oil used in agricultural production, it resisted raising diesel oil prices, the official Xinhua news agency said.

Industry sources said last month that the government would raise prices when the spring ploughing season draws to an end in May, to prevent diesel shortfalls from spreading beyond heavily affected areas such as Beijing.

They said the timing of the anticipated hike was meant to prevent China's hundreds of millions of subsistence farmers from bearing the brunt of increased fuel costs.

China is now the world's second largest oil consumer after the United States.

World oil prices have nearly trebled from about 20 dollars a barrel in New York at the start of 2002.

New York's main contract, light sweet crude for delivery in June, added 1.07 dollars to end at 52.03 dollars a barrel Monday.

## CURRENCY

Following is Tuesday's (May 10, 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
83.2269	83.2659	EUR	80.2003	80.1736	80.1201
121.4959	121.5528	GBP	118.0943	118.0549	117.9762
50.4231	50.4467	AUD	48.1454	48.1294	48.0973
0.6150	0.6153	JPY	0.5931	0.5929	0.5925
53.8268	53.8520	CHF	51.8821	51.8648	51.8303
9.3641	9.3685	SEK	8.3747	8.3719	8.3663
52.2722	52.2966	CAD	50.5526	50.5357	50.5020
8.2243	8.2282	HKD	8.0868	8.0841	8.0787
39.4010	39.4195	SGD	38.2553	38.2425	38.2170
17.5867	17.5949	AED	17.0484	17.0427	17.0313
17.2213	17.2293	SAR	16.6997	16.6942	16.6830
11.5575	11.5929	DKK	10.4501	10.4466	10.4397

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.38	59.54	99.875	39.500	6.3166	0.7823	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 Tuesday. Call money rate was almost unchanged and most of the deals ranged between 10.00 and 20.00 percent.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 10/05/2005

Berth	Import vessels	Name of cargo	L. Port	Local agent	Dtof	Leaving
no.	vessels	call	agent	arrival	disch	
J/1	Pavonis	GI	Yang	PML	7/5	15/5
J/4	Caraka Jaya Niaga	GI(St. C)	Visa	Kaptai	5/5	11/5
J/5	Ducky Shiny	Vhi	Sing	ASA	9/5	10/5
J/6	Island Gem	GI(St. Scrap)	Cardif	BRSL	26/4	13/5
J/7	Jim Cheng	GI	Inch	Cosco(Bd)	5/5	12/5
J/9	Sondos	Def. Cargo	Ukru	Bdship	9/5	--
J/10	Mardios	Cont	Hald	Everbest	8/5	12/5
J/11	Eastern Star	Cont	Sing	BSC	7/5	12/5
J/12	Van Xuan	Cont	Tanj	PSSL	7/5	10/5
J/13	Banglar Shikha	Cont	P. Kel	BSC	6/5	10/5

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Paulijing	11/5	Ind	Mutual	Salt	--
Salzgitler	11/5	Sing	Nyk	Vehi	--
Platinam Emerald	13/5	Sing	RSL	Cont	Col
Mellum	10/5	P. Kel	QCSL	Cont	Sing
Tatej	10/5	Russ	RSA	GI(H. Stl)	--
Golden Star	10/5	Russ	BSL	Mop(P)	--
Laut Naster	11/5	Indo	Rship	Scraping	--
Gulf Eison	11/5	Sing	IBSA	--	--
Ocean Pride	11/5	Krabi	PSAL	Clink	Dia
Global Prestie	11/5	Aust	ESL	Dap(P)	--
Johnp	11/5	Kimi	Saraf	Gslag	Royal/Sh
Oel Freedom	13/5	Sin	PSSL	Cont	Sing

Tanker due

Sky Ace	11/5	--	PSL	L. Oil(Day/6)
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Dea Captain	--	--	IBSA	R/A (8/5)
Thistle	Crude Oil	Jebel	OWSL	6/5
Banglar Jyoti	C. Oil	--	BSC	R/A

Outside Port Limit

Banga Borat	Cont	P. Kel	Bdship	8/5
Tabtim	Opel	Beta	Pol	9/5
Salamat-3	Bitumeen	Hald	Nishat	9/5
Banga Bonik	Cont	Col	Baridhi	9/5
Orient Victory	Cont	Hald	PSSL	10/5

Vessels not ready

Despina	Sugar	Darb	Rainbow	28/4
Kardaran Star	Sugar	Sing	Rainbow	30/4
Dae Gak Bong	Sugar	Bang	Rainbow	4/5
Chip Sam	Sugar	Durb	OTL	7/5
Amar	Sugar	Bang	Unicom	7/5
C. Harmony	Clink	Sing	MBL	8/5
Eleonora	Sugar	Sant	Rainbow	8/5
Banglar Kakoli	Sugar	Santo	Mutual	8/5
Aldona	--	--	MBL	R/A
Brave Royal	Clink	Krabi	BRSL	9/5

Vessels awaiting employment/ instruction

## STOCK