

## Developing nations to endorse G77 development fund

AFP, Doha

Leaders of developing countries at the Second South Summit in Doha were expected Thursday to endorse a multi-million dollar development fund, amid criticism over lack of cooperation between poor countries.

The proposal to launch the South Fund for Development and Human Circumstances came from Qatar's Emir Sheikh Hamad bin Khalifa al-Thani at Wednesday's opening session of the two-day summit of some 50 heads of state from the Group of 77 plus China.

Qatar pledged to donate 20 million dollars, China pledged two million dollars, and some Western

nations have promised to provide 40 million dollars once the fund is established, Qatari Deputy Foreign Minister Mohammad al-Rumeihi said Thursday.

The proposal drew applause from participants, but delegates expressed disappointment at the lack of progress achieved in South-South cooperation five years after the first developing nations summit in Cuba.

At the Havana summit, nations in the South agreed on a plan of action to boost cooperation in most economic and technical fields in a bid to reduce dependence on rich countries.

"It is a matter of great concern that five years after, we have

achieved less than five percent in the implementation of the Havana Programme of Action," Nigerian President Olusegun Obasanjo told the summit.

"If we fail to deliver on promises made to ourselves, we lack the moral justification to hold our development partners accountable for failure to deliver on promises made to complement our efforts," he said.

In the past five years, a number of cooperation agreements have been signed between southern nations, but the countries have struggled to implement them.

"In spite of these agreements, implementation has generally been inadequate and follow-through has

been slow," said Jamaican Prime Minister P.J. Patterson whose country holds the Group of 77 and China presidency.

However, Patterson said trade among developing countries increased from 40 to 50 percent since the last summit, and South-South bilateral projects in health, education and energy "are beginning to make a positive difference".

"We lack the capacity or have simply failed to provide financial resources to deliver on our objectives. We did not provide the institutional mechanisms required at either the technical or political level to facilitate effective follow-through," he said.



PHOTO: OPPO SALINE

National Professor Dr Nurul Islam formally hands over the ISO: 2000 certificate awarded by US-based Orion Registrar Inc to Abdur Rakib Khan, managing director, Abdur Rouf Khan, vice chairman, and Abdus Sabur Khan, chairman, of Opso Saline Ltd Wednesday in Dhaka.

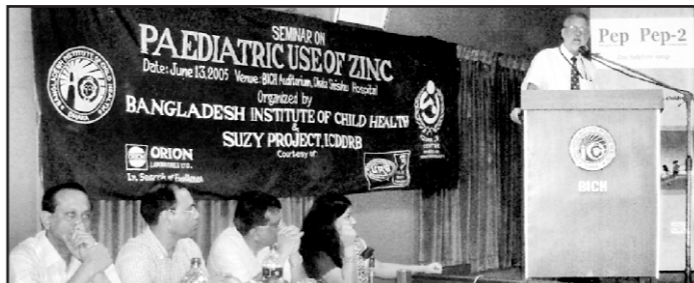


PHOTO: ORION LABORATORIES

Dr Charles P Larson, director of 'SUZY' Project of ICDDR-B, speaks at a seminar on 'Paediatric use of Zinc' jointly organised by Dhaka Shishu Hospital and ICDDR-B and sponsored by Orion Laboratories Ltd Monday in Dhaka. Shishu Hospital officials are also seen.



PHOTO: DBCCI

Members of Dutch-Bangla Chamber of Commerce & Industry (DBCCI) pose for photographs with President Iajuddin Ahmed recently in Dhaka when a delegation of the chamber led by its acting President Asif Chowdhury and accompanied by Ambassador of Netherlands Kees Beemsterboer met him.



The orientation programme for the students of the 8th batch of MBA course (evening session) under Dhaka University was held recently at Finance Department of the university. (From left) Prof Humayun Morshed of Finance Department, K Mahmud Sattar, managing director of Eastern Bank Ltd, M Serajul Islam, dean of Business Studies, M Sadequul Islam, chairman of Finance Department, and Dr AHM Habibur Rahman, director of the MBA course, are seen at the function.

## China officially allows trade in wider range of currencies

AFP, Beijing

China will officially launch trading in a larger number of currencies against each other next week, the foreign exchange trade center said Thursday.

The expanded range of currency pairs will be open for trading Monday after a 20-day trial period ended successfully, the China Foreign Exchange Trade Center said in a statement on its website.

The introduction of eight new currency pairs came amid intense speculation that China could revalue the yuan at any moment and as Washington ratchets up pressure to ensure there is change to China's forex regime.

The pairs include the US dollar against the Hong Kong dollar, the yen, the pound, the Swiss franc, the Australian dollar, the Canadian dollar and the euro. The euro will also be traded against the yen.

The trade center said in its statement that in the 20 trading days of the trial, 1,123 transactions were made with turnover of 1.12 billion dollars.

## CURRENCY

Following is Thursday's (June 16, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
64.7200	64.7500	USD	63.6700	63.6488	63.6063
79.1202	79.1569	EUR	76.0347	76.0094	75.9587
118.5023	118.5573	GBP	114.9689	114.9306	114.8540
50.4816	50.5050	AUD	48.1091	48.0930	48.0609
0.6002	0.6005	JPY	0.5783	0.5782	0.5778
51.3936	51.4175	CHF	49.5101	49.4936	49.4606
8.7727	8.7768	SEK	7.8865	7.8839	7.8786
52.7766	52.8011	CAD	50.9360	50.9190	50.8851
8.3409	8.3447	HKD	8.1682	8.1654	8.1600
39.0916	39.1097	SGD	37.6612	37.6486	37.6235
17.7641	17.7723	AED	17.1951	17.1894	17.1779
17.3955	17.4036	SAR	16.8430	16.8374	16.8262
10.9483	10.9534	DKK	9.9354	9.9321	9.9255
218.0955	218.1989	KWD	217.1320	217.0620	216.9219

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.57	59.6	100.47	40.915	6.5262	0.7623	3.80

Local Interbank FX Trading

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

Local Money Market

Money market was active. Call money rate remained steady and ranged between 6.00 and 11.00 percent

compared with 7.00 and 12.00 percent.

International Market

The dollar held near nine-month highs versus the euro ahead of a European Union leaders' summit, after the recent French and Dutch rejection of the EU constitution threw the bloc into political disarray.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 16/6/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Pavonis	GI(Log)	Yang	Pml	10/6	19/6	1292
J/2	Safnaz	GI	Viza	Owsl	15/6	19/6	--
J/3	Great Mary	Sugar	Durb	Usl	19/5	18/6	1397
J/4	Banga Biraj	Cont	Sing	Bdship	13/6	19/6	--
J/5	Shan Hai Guan	GI(Log)	Yang	Mta	12/6	17/6	558
J/6	Opal Naree	GI(St. Scrap)	Hamb	BrsI	12/6	23/6	1940
J/7	Ariel	Slag	Sing	Litmond	9/6	20/6	1137
J/8	Banglar Mookh	Sugar	K/Town	Usl	4/6	17/6	1951
J/9	Power	C. Clink	Lumut	Nwsl	13/6	18/6	1060
J/10	Blue Link	Cont	Sing	Nol	13/6	17/6	138
J/11	Banga Borak	Cont	P. Kel	Bdship	13/6	17/6	332
J/12	Rong Cheng	P. Cargo/Vehi	S. Hai	Cosco	15/6	19/6	172
J/13	Xpress Nuptse	Cont	P. Kel	Rsl	12/6	18/6	107
Ccl/1	Kota Rukun	Cont	Sing	Pil(Bd)	14/6	18/6	211
Ccl/2	Banga Bjoy	Cont	Col	Bdship	14/6	18/6	260

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Marissa Green	16/6	P.Kel	Everbest	Cont	Sing
Oel Enterprise	16/6	Tanj	Pssl	Cont	Sing
Pigi	16/6	Tanj	Ssst	Gtsp(Fert)	--
QC Honour	16/6	Sing	Qosl	Cont	Sing
Tai Bai Hai	17/6	Visa	Rsa	GI(Hr. Steel)	--
Kota Singa	17/6	Sing	Pil (Bd)	Cont	Cal
Kota Berjaya	18/6	Sing	Pil(Bd)	Cont	Sing
Banga Lanka	19/6	Ptp	Bdship	Cont	P.Kel
Xpress Manaslu	20/6	P. Kel	Rsl	Cont	Sing
Eastern Star	19/6	Sing	Pml	Cont	Sing
Xiang Jiang	20/6	--	Cosco	GI	--
Yick Fat	20/6	Chin	Mbl	C. Clink	Cont
Banga Bonik	20/6	Cbo	Baridhi	Cont	Col
Coastal Express-1	20/6	Viza	Bsca	Cont	Viza
Jutha Vasana	20/6	--	Frank	GI(Hr. Coil)	--

Tanker due

Olympic Pride	17/6	Dumai	Rainbow	Cpol(RM/3/4)
Bonvoy-VII	17/6	Dumai	Pol	Cpol(RM/3)
Al Badiyah	17/6	Kuwa	Mstpl	Hsd/MS--
Mado	19/6	Kaki	Mbl	Ammonia

Vessels at outer anchorage

Vessels ready	Vessels not ready			
Theresa-II	Cpol	Mala	Seacom	13/6
Siam Srwatana	Cpo	Dumai	Aeka	15/6
Chemtank	Cpo	Lumut	Srct	15/6

Rick Bank	Sugar	Santo	Mutual	29/5
Prestigious	Sugar	Santo	Mutual	1/6
Banga Biraj	Cont	Sing	Bdship	13/6
Banglar Kallol	Sugar	C. Town	Mutual	14/6
Sarim	Sugar	Sant	Litmond	15/6

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicorn	10/11
Amar	--	--	Unicorn	RIA (30/5)
Banglar Shourabh	--	--	Bsc	RIA (8/6)

Vessels not entering

Ocean Flourish	C. Clink	Kaka	Jaycee	3/6
F. Jahan	C. Clink	Krabi	BrsI	5/6
Sea Light-II	C. Clink	Sing	Move	12/6
Santa Barbara	C. Clink	Grav	Uniship	13/6

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

## STOCK