

WTO services talks pick up pace, but too slow

AFP, Geneva

Talks on liberalising global commerce in services as part of a wider treaty have picked up pace, but progress is still too slow, a senior World Trade Organisation official said Monday.

"There is good news and bad news," said Hamid Mamdouh, the WTO's director of services.

"The good news is that the numbers have changed. We're in better shape."

"But there is a general feeling among members that there's still a lot to be desired."

The services discussions, covering areas including banking and insurance, are part of the Doha

Round of trade negotiations, which the WTO's 148 members are struggling to complete after four years of stumbling talks.

Members are aiming to cap the round at a ministerial meeting in Hong Kong in December.

Talks on farm trade -- seen as the key to a successful round -- have made the most progress so far, but negotiators have expressed repeated concern about the slow pace of discussions on industrial goods and services.

WTO members were supposed to have submitted initial liberalisation offers two years ago and to lodge revised offers -- going further towards freeing up their

markets -- by the end of May.

So far, a total 92 members have filed initial offers, but only 47 have submitted revised offers, chiefly rich nations but also including big developing country players such as Brazil.

Key developing countries such as India and China have yet to make a revised offer.

Twenty-four developing countries have yet to make even an initial offer.

Some developing nations have been wary of making concessions on services until they are clear what benefits they will get in the farm trade and industrial goods.

The remaining WTO members,

among the world's poorest countries, are not required to submit offers, although Senegal has done so.

Overall, Mamdouh said, the situation now is a marked improvement on that in place for the past two years.

In the period between March 2003 and May this year, 52 members submitted initial and revised offers.

Since May, 40 have come forward.

"That gives an indication that the pace is picking up," Mamdouh told reporters. "But whether the pace is now the one we need is a different question."



PHOTO: A POSITIVE

Saifuddin M Naser, head (Retail Banking) of Barc Bank Ltd, and Kaushik Ghosh, country manager of Visa Facilitation Services (VFS) Bangladesh Pvt Ltd, exchange documents after signing an agreement on behalf of their companies in Dhaka recently. Under the deal, Thai visa applicants will be able to deposit application fees at the VFS counter of the bank in Dhaka.

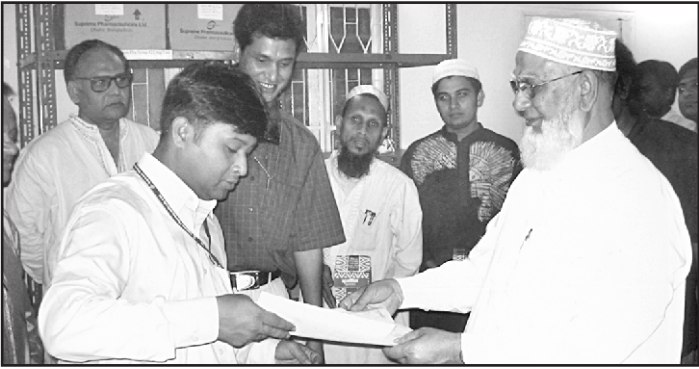


PHOTO: SUPREME PHARMACEUTICALS

Muhammad Shams-ul Haque, chairman of Shams Group, hands over the first consignment documents to an official at the launching ceremony of product marketing of Supreme Pharmaceuticals Ltd in Dhaka Friday. Other officials of the company are also seen.



PHOTO: GRAMEENPHONE

Nadeem Firdousi, director (Marketing & Sales) of Popular Pharmaceuticals Ltd, a concern of Popular Group of Companies, and Tanvir Ibrahim, head of Corporate Sales of GrameenPhone Ltd, sign a corporate agreement on behalf of their companies recently in Dhaka. Under the deal, Popular Group has become a corporate client of GP.



PHOTO: UCBL

Hamidul Huq, managing director of United Commercial Bank Ltd, and Shahed Noman, MD of Dhaka Bank Ltd, shake hands after signing a TT drawing agreement on behalf of their banks recently in Dhaka. Other senior officials from both the sides are also seen in the picture.

Brac Bank to collect Thai visa application fees

Thai visa applicants will now be able to deposit their application fees at Visa Facilitation Services (VFS) counter of Brac Bank in Dhaka.

An agreement to this effect has recently been signed between Brac Bank Limited and VFS Bangladesh Pvt Limited.

Saifuddin M Naser, head (Retail Banking) of Brac Bank, and Kaushik Ghosh, country manager of VFS, signed the deal on behalf of their organisations, says a press release.

Supreme Pharma starts marketing products

Supreme Pharmaceuticals Limited on Friday started marketing its products.

Muhammad Shams-ul Haque, chairman of Shams Group, and Manzoor-ul Karim, chairman of Supreme Jute and Knitex Ltd, among others, were present at the launching function in Dhaka.

The product marketing started with the despatch of consignments to Dhaka, Narayanganj, Savar and Manikganj, says a press release.

Exchange rates may be discussed at G8

AFP, Berlin

Exchange rates might well be one of the topics up for discussion when Group of Eight (G8) leaders meet in Gleneagles, Scotland later this week, a top German government official said on Monday.

"It may well be that (exchange rates) will be discussed," said Bernd Pfaffenbach, state secretary in the economy ministry and Germany's so-called "sherpa" for the G8 summit.

"It's clearly a topic that is being closely watched by some," he added.

Government leaders from Britain, Canada, France, Germany, Italy, Japan, Russia and the United States are meeting in Gleneagles

July 6-8 to discuss a broad palette of topics, including Third World poverty and aid to developing countries and global warming.

At Germany's request, global economic growth and petrol prices would also be on the agenda, Pfaffenbach said.

"It was Germany's initiative" to discuss those matters, he said, adding that there was widespread support for such a debate and that the issues would feature in the final declaration.

With regard to oil prices, which soared to new records last week, market transparency and price-setting would be discussed, Pfaffenbach said.

SHIPPING

Chittagong Port							
Berthing position and performance of vessels as on 4/7/2005							
Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	CEC Copenhagen	Idle	T. Pala	PSSL	27/6	7/7	--
J/2	Ocean Pride	Gi(log)	Yang	PSAL	1/7	12/7	1063
J/3	Banglar Kallol	Sugar	C. Town	Mutual	14/6	13/7	500
J/4	Rick Bank	Sugar	Santo	Mutual	29/5	6/7	383
J/5	An Qing Jiang(Liner)	GI	Sing	Cosco	27/6	7/7	1459
J/6	Kamnik	GI	Chenn	ANCL	30/6	4/7	644
J/7	QC Honour	Cont	P. Kel	Qcsl	2/7	6/7	128
J/8	Golden Wealth	GI(Paper & Hocht Steel)	P. Kel	Prog	29/6	8/7	581
J/9	Xiang Jiang	GI	Sing	Cosco	23/6	7/7	944
J/10	Banga Baria	Cont	Sing	Bdship	27/6	4/7	--
J/11	Xpress Nuptse	Cont	P. Kel	Rsl	28/6	4/7	--
Vessels Due at Outer Anchorage							
Name of Vessels		Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports	
Kota Berjaya		4/7	Sing	PII(BD)	Cont	Sing	
Kota Tegap		4/7	Sing	PII(BD)	Cont	Mong	
OEL Excellence		5/7	Sing	PSSL	Cont	Sing	
Banga Bonik		4/7	Col	Baridhi	Cont	Col	
Xpress Manaslu		6/7	P.Kel	RSL	Cont	Sing	
Ariel		5/7	Lumut	ASLL	Clink	Daimond	
Kota Ratna		5/7	Sing	PII(BD)	Cont	Sing	
OEL Freedom		7/7	Sing	PSSL	Cont	Sing	
Coastal Express		7/7	Hald	BSCA	Cont	Kol	
Tanker Due							
Hartamas		5/7	Lumut	KMZ	CPO(RM/4)	Siam Satha	
Siam Sathaporn		5/7	--	Rainbow	CPOL		
Vessels at Kutubdia							
Name of Vessels		Cargo call	Last port	Local agent	Date of arrival		
Outside Port Limit							
Burru Tide		-	--	IBSA	R/A(4/7)		
Thistle		Crude Oil	Jebel	OWSL	26/6		
Banglar Jyoti		C. Oil	--	BSC	R/A (30/6)		
Vessels at Outer Anchorage							
Vessels Ready							
Safinaz		GI(St. Pipe)	Chenn	OWSL	1/7		
Banglar Shikha		Cont	P. Kel	BSC	2/7		
Banga Borak		Cont	P. Kel	Bdship	2/7		
CEC Castle		Cont	Sing	RSL	3/7		
Eastern Star		Cont	Tanj	PML	3/7		
Sakura		CPOL	Dumai	MTCL	4/7		
Apusuron		CDSO	Mala	Rainbow	1/7		
Yannis		WT(G) Clay	Russ	ASCL	28/6		
Brave Royal		C. Clink	Krabi	BHSL	28/6		
Vessels Not Ready							
Prestigious		Sugar	Santo	Mutual	1/6		
Sarim		Sugar	Sant	Limond	25/6		
Banglar Umi		Wheat(G)	--	BSC	R/A (28/6)		
Gold Friday		Clink	Krabi	BSL	21/6		
Power		Gr. Slag	Visa	Saraf	30/6		
Vessels Awaiting Employment / Instruction							
Bumi Jaya		--	Visa	Unicom	10/11		
Vessels Not Entering							
C. Harmony		C. Clink	Kaki	Move	20/6		
Excellent		C. Clink	Krabi	ASLL	23/6		
Santa Barbara		C. Clink	Krabi	Uniship	1/7		
The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.							

STOCK