

G20 states meet ahead of WTO trade liberalisation talks

AFP, Dalian, China

Ministers from the Group of 20 developing countries met Tuesday ahead of a crucial WTO ministerial meeting here to hammer out a common stance to negotiate global trade liberalization efforts with industrialized powers.

At the talks in Dalian's exclusive Bangchuidao Hotel, Chinese Trade Minister Bo Xilai, host of both meetings, urged the G20 countries to fulfill their role in defending the interests of developing nations.

"As host of the (WTO) ministerial meeting, China's goal is to create points of discussion for the meeting in Geneva at the end of July and create the conditions for success at the WTO ministerial summit in Hong Kong in December," Bo said.

"The G20 is already an indispensable and important participant in the Doha Round of multilateral talks and plays an important role in advancing the interests of the developing nations."

The World Trade Organization (WTO) meeting, which officially opens Tuesday afternoon with discussions on agricultural trade, is the highest-level WTO gathering to be held in China since it joined the world body in 2001.

The talks opened under tight security in the aftermath of the bomb attacks in London last week that coincided with the summit of the G8 industrialized nations in Scotland.

Some 32 trade ministers are set to take part in the Dalian meeting out of the WTO's full membership of 148.

The Doha Round of talks, launched in the Qatari capital in 2001, aims to expand free trade in a way that benefits poor nations.

However, developing countries have balked at the control of the global trading system by developed nations and particularly have cited trade-distorting agricultural subsidies as a major obstacle towards progress.

"We are prepared to bind our agriculture reforms into a global deal as long as others match our ambition," EU Agricultural Commissioner Fisher Boel said ahead of Tuesday's meeting.

"All WTO members must play their part and there must be equal progress in all areas of the negotiations."

Last week at the G8 in Gleneagles, the United States and the EU pledged to get rid of trade-distorting agricultural export subsidies but did not specify when or how.

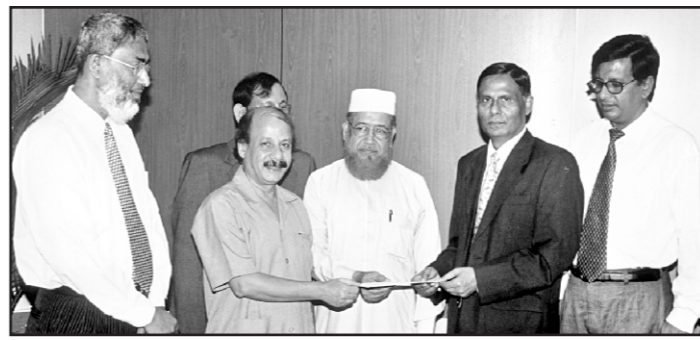


PHOTO: DBBL

Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd (DBBL), hands over a document of Tk 9 million donation to Prof Harun-Ur-Rashid, president of Kidney Foundation, at a function in Dhaka yesterday.



PHOTO: AIR ALLIANCE

Rezaur Rahman, managing director of United Parcel Service, Bangladesh, cuts ribbon at the inaugural ceremony of the company's Uttara centre in Dhaka recently. Atif Rahman, CEO of the company, among others, was present.

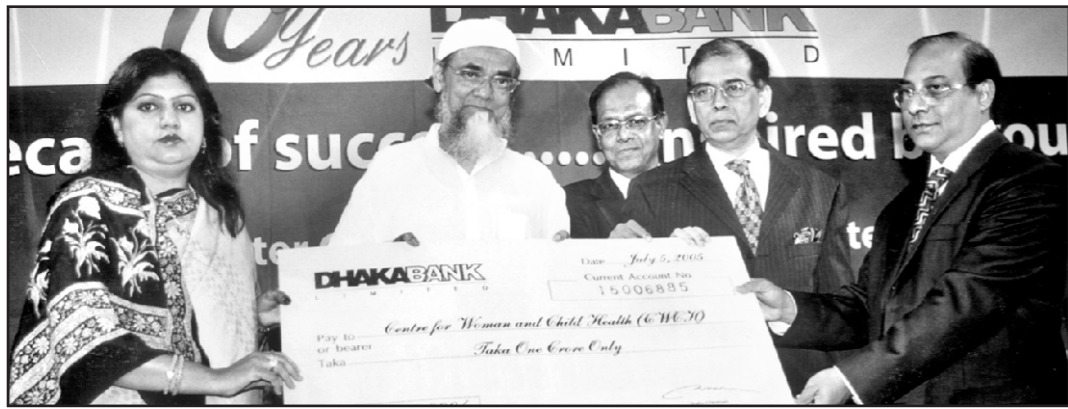


PHOTO: DHAKA BANK

Rokhsana Zaman, chairperson of Dhaka Bank Ltd, hands over a cheque for Tk 10 million to Prof MQK Talukder, chairman of Centre for Woman and Child Health (CWCH), to mark the 10th founding anniversary of the bank recently in Dhaka. Dhaka Bank Foundation donated the amount for setting up a modern pathology laboratory and imaging unit at CWCH.



PHOTO: MM SPINNING MILLS

The inaugural ceremony of MM Spinning Mills Ltd was held recently at the factory site at Mouna, Gazipur. AH Iqbal Hossain, managing director of Basic Bank Ltd, Md Motalleb, chairman, and Abdur Rahman, managing director of the mill, were also present.

DBBL donates Tk 9m to Kidney Foundation

Dutch-Bangla Bank Limited (DBBL) yesterday donated Tk 9 million to Kidney Foundation to set up two operating theatres and one kidney transplantation ICU at the Foundation.

Md Yeasin Ali, managing director of DBBL, handed over the commitment letter to Prof Harun-Ur-Rashid, president of Kidney Foundation, at a function in Dhaka, says a press release.

Abul Hashem Khan, deputy managing director (Operation), AAM Zakaria, DMD (Admin) of DBBL, and Prof MA Wahab of Kidney Foundation, among others, were present at the function.

ROK, EFTA to sign FTA

AFP, Seoul

South Korea and the European Free Trade Association (EFTA) have agreed to sign a free trade agreement which would go into effect next year, the foreign ministry said Tuesday.

The agreement was reached between Trade Minister Kim Hyun-Chong and his Swiss counterpart on the sidelines of a ministerial meeting of the World Trade Organization in Dalian, China, the ministry said.

CURRENCY

Following is Tuesday's (July 12, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
65.8700	65.9000	USD	64.7000	64.6784	64.6353
80.7434	80.7802	EUR	77.4783	77.4524	77.4008
116.8270	116.8802	GBP	113.0374	112.9997	112.9243
50.1929	50.2158	AUD	47.7163	47.7003	47.6685
0.5988	0.5991	JPY	0.5763	0.5761	0.5757
51.9398	51.9634	CHF	49.9768	49.9602	49.9268
8.7700	8.7740	SEK	7.8826	7.8800	7.8748
54.7912	54.8162	CAD	52.7862	52.7686	52.7334
8.4863	8.4902	HKD	8.2976	8.2949	8.2893
39.3324	39.3503	SGD	37.8318	37.8192	37.7940
18.0808	18.0890	AED	17.4737	17.4679	17.4563
17.7046	17.7127	SAR	17.1159	17.1102	17.0988
11.1540	11.1591	DKK	10.1038	10.1005	10.0937
222.0596	222.1630	KWD	220.6018	220.5306	220.3882

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.48	59.59	100.145	41.940	6.5343	0.7301	3.80

Local Interbank FX Trading

Local interbank FX market was active on Tuesday. Demand for dollar continued to remain high in the market.

Local Money Market

Money market was active. Call money rate was unchanged and ranged between

4.00 and 5.00 percent.

International Market

The euro rose to a three-week high against the dollar on Tuesday as investors scrambled to cover positions following its sharp fall this month and before potentially dollar-negative US data this week.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 12/7/2005

Berth No.	Name of vessels	Cargo call	L. Port agent	Local arrival	Dt of	Leaving	Import disch
J/1	Ocean Pride	GI(Log)	Yang	Psal	1/7	12/7	596
J/2	Cec Copenhagen	Idle	T. Pala	Pssl	27/6	-	-
J/3	Banglar Kallol	Sugar	C. Town	Mutual	14/6	13/7	1348
J/4	Prestigious	Sugar	Santos	Qcsl	9/7	13/7	206
J/5	QC Dignity	Cont	P. Kel	Qcsl	9/7	13/7	170
J/6	Dawei	Cont	Sing	Pml	8/7	12/7	-
J/7	Qing Jiang	GI	Inch	Cosco	8/7	12/7	-
J/8	Mellum	Cont	Sing	Qcsl	10/7	14/7	256
J/9	Blue Link	Cont	Sing	Nol	9/7	14/7	307
J/10	Orient Independence	Cont	Hald	Pssl	9/7	13/7	195
J/11	Xpress Manaslu	Cont	P. Kel	Rsl	7/7	12/7	-
Ccl/1	Captain Grishin	Cont	Sing	Ssl	11/7	14/7	157
Ccl/2	Oel Freedom	Cont	Sing	Pssl	7/7	13/7	231
Ccl/3	Platinam Emerald	Cont	Col	Everbest	10/7	13/7	384

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Evgenia	12/7	Russ	Angelic	Mop(fert)	-
Banga Bodor	13/7	P. Kel	Bdship	Cont	Sing
Asian Prime	13/7	Tanj	Asll	C. Clink	Saiham
Banga Lanka	13/7	P. Kel	Bdship	Cont	Sing
Banga Bijoy	13/7	Col	Baridhi	Cont	Col
Kota Cahaya	13/7	Sing	Pil(Bd)	Cont	Sing
Straits Express	14/7	Sing	Nyk	Vehi	-
Speed-1	14/7	--	Transglobal	Fishing Trawler	-
Speed-11	14/7	--	Transglobal	Fishing Trawler	-
Mehriz	14/7	--	Transglobal	Fishing Trawler	-
Crystal-1	14/7	--	Transglobal	Fishing Trawler	-
Blue Dream	14/7	P. Land	Asci	Wheat(G)	-
Kola Rukun	14/7	Sing	Pil(Bd)	Cont	Mong
Banga Barta	15/7	Col	Baridhi	Cont	Col
Banga Borat	15/7	Sin	Bdship	Cont	Tanj

Tanker due

Al Sabyiah	12/6	Kuwa	Mstpl	Hsd/Sko
Asia Lion	13/7	Kuwa	Mstpl	HsdJP-1
Acaxet Lady	14/7	--	Ctpl	Fuel Oil(4M/3)

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Burrup Tide	--	--	Ibsa	R/A(5/7)

Outside port limit

Burrup Tide	--	--	Ibsa	R/A(5/7)
-------------	----	----	------	----------

Vessels at outer anchorage

Vessels ready

Banglar Shourabh	C. Oil	--	Bsc	R/A
Sarim	Sugar	Sant	Litmond	25/6
World Group Star	GI(st. Bil)	P. Side	Owsl	6/7
Jin Qiang	GI(W/P)	Vanc	Usl	7/7
Angeliki-D	Sugar	Santo	Litmond	9/7
Atol	Sugar	Darb	Mutual	9/7
Darya Taal	Wheat(P)	Aust	Mutual	11/7
Excellent	C. Clink	Krabi	Asll	23/6

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicorn	10/11
-----------	----	------	---------	-------

Vessels not entering

C. Harmony	C. Clink	Kaki	Move	20/6
Silver Sen	C. Clink	Sing	Move	2/7
Selendang Mayang	Slag	Vish	Move	7/7
Gold Friday	C. Clink	Krabi	Bsl	21/6

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

STOCK