

WTO states try to bridge gaps to put trade talks on target

AFP, Geneva

World Trade Organisation countries met on Wednesday at a vital stage on the tough road towards a treaty to open up global commerce, after almost four years of on-off talks. The 148 member countries met against a background of persistent splits particularly on farm subsidies and services and with a WTO summit in Hong Kong looming just five months away. So they are under growing pressure to accelerate the so-called Doha Round negotiations and EU Trade Commissioner Peter Mandelson, initially not due to attend, is now expected to play a part.

India's trade minister Kamal Nath was another top official expected to attend. Members hope the Hong Kong meeting will cap the round and give birth to a wide-ranging trade accord in 2006, with the treaty meant to cut tariffs and other barriers to commerce, and use trade to boost the economies of developing countries. "If things are not going as well as hoped for, that is all the more reason to remain fully engaged and to do whatever I can to move things forward," he said Wednesday.

His US counterpart Rob Portman, who is tied up at home by efforts to pass a free trade deal with Central American countries, was not expected to take part in Wednesday to Friday session of the WTO General Council. Trading nations decided following an interim deal last summer that this week's meeting should try to deliver a so-called "first approximation" -- a loose draft of their trade agreement. But that target has been gradually lowered this year because differences are unresolved. "Members set themselves infor-

mally some pretty high objectives" for this week's meeting, said a trade source. "There were never precise but they were ambitiously non-precise." "We are not going to make those objectives. That's clear." Short of a last minute surprise, all that is expected is a series of reports on the state of play by senior negotiators, plus a readout by WTO chief Supachai Panitchpakdi, diplomats said. Trading nations have struggled to maintain momentum in the talks they launched in the Qatari capital in 2001.



Lars P Reichelt, CEO of Banglalink, and Md Omar Faruque Bhuayan, EVP and head (Cards) of Dutch-Bangla Bank Ltd, sign an agreement on behalf of their companies in Dhaka yesterday. Under the deal, Banglalink subscribers will be able to pay their bills through any branch of the bank.



Shafiqul Islam, chairman of Navana Group, and Selim H Rahman, general secretary of Bangladesh Furniture Industry Owners' Association, shake hands after signing an agreement recently in Dhaka. Under the deal, Navana Furniture, a concern of Navana Group, will take part in the five-day '2nd National Furniture Fair 2005' to be held from August 16 to August 20 at Bangladesh-China Friendship Conference Centre in the capital.



Mostafa Golam Quddus, chairman of Rupali Insurance Company Ltd, presides over the company's 17th annual general meeting (AGM) Tuesday in Dhaka. Directors of the company and Managing Director PK Roy, among others, were present at the AGM.

Rupali Ins declares 15pc stock dividend

Rupali Insurance Company Ltd has declared a 15 percent stock dividend for its shareholders for the year 2004. The dividend was approved at the company's 17th annual general meeting (AGM) Tuesday in Dhaka, says a press release. Mostafa Golam Quddus, chairman of the company, presided over the AGM.



Shahed Noman, managing director of Dhaka Bank Ltd, inaugurates the bank's relocated Fantasy Kingdom branch at Chowdhury Plaza in Jamgara, Dhaka Monday. Among others, sponsor shareholders of the bank were present at the inauguration.

DBBL's workshop on audit, internal control compliance

Dutch-Bangla Bank Ltd (DBBL) organised a half-day workshop on audit and internal control compliance for its branch managers on Sunday. Md Yeasin Ali, managing director of the bank, inaugurated the workshop at the bank's training centre in Dhaka, says a press release. Although the branch managers remain very busy throughout the day, they should allot special time at the close of the day's affairs for going through all the transactions very minutely so that the correctness of the day's transaction is ensured, said Yeasin at the workshop.

CURRENCY

Following is the Wednesday's (July 27, 2005) forex trading statement by Standard Chartered Bank

TT/OD	Sell		Buy		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.9200	66.9500	USD	65.7500	65.7281	65.6843
81.7562	81.7928	EUR	78.0584	78.0324	77.9803
117.0029	117.0554	GBP	113.2412	113.2035	113.1280
51.4146	51.4377	AUD	48.9246	48.9083	48.8757
0.6015	0.6018	JPY	0.5791	0.5789	0.5786
52.0576	52.0809	CHF	50.1143	50.0976	50.0642
8.8440	8.8480	SEK	7.9546	7.9519	7.9466
54.8704	54.8950	CAD	52.8920	52.8743	52.8391
8.6219	8.6258	HKD	8.4328	8.4300	8.4244
40.8896	40.9080	SGD	39.2467	39.2336	39.2075
18.3690	18.3772	AED	17.7583	17.7524	17.7405
17.9868	17.9949	SAR	17.3928	17.3870	17.3754
11.2239	11.2289	DKK	10.1791	10.1757	10.1689
225.6950	225.7984	KWD	223.9752	223.9029	223.7582

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.41	59.72	100.64	41.760	6.5838	0.7314	3.75

Local Interbank FX Trading Demand for dollar continued to remain high in the market.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27/7/2005

Berth no.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving/Import disch
J1	Jin Qiang	GI(WT/P)	Vanc	USL	7/7	31/7 1930
J3	Darya Taal	Wheat(P)	Aust	Mutual	11/7	28/7 1992
J4	Pavonis	GI Log/pulse	Yang	Pml	22/7	30/7 762
J5	Saloo	GI (Y Peas/ Canola)	Vanc	Litmond	18/7	5/8 959
J6	Mongla	GI (log)	Yang	MTA	23/7	27/7 757
J7	World Group Star	GI (St.Bil)	P Side	OWSL	6/7	1/8 1338
J8	Atol	Sugar	Darb	Mutual	9/7	28/7 999
J9	Sarim	Sugar	Sant	Litmond	25/6	31/7 --
J10	Mandalay	Cont	P Kel	PML	24/7	28/7 257
J11	Oel Freedom	Cont	Tanj	PSSL	22/7	27/7 --
J12	Blue Link	Cont	Sing	Nol	23/7	28/7 --
J13	Kota Berjaya	Cont	Sing	Pil(Bd)	23/7	27/7 --
CCT/1	Xpress Manaslu	Cont	P Kel	RSL	23/7	28/7 94
CCT/2	Banga Borak	Cont	P Kel	Bdship	25/7	29/7 219

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Cape Nelson	27/7	Aust	Rainbow	Wheat	--
Xuan Cheng	27/7	Xian	Cosco	GI	--
Qc Honour	27/7	P Kel	QCSL	Cont	Sing
Jeannie-ii	28/7	Kashi	Litmond	Slag (P)	--
Kota Cahaya	28/7	Sing	Pil (bd)	Cont	Sing
Leopard Tide	29/7	Sing	Ibsa	Supply Wl	--
Melium	28/7	Pip	QCSL	Cont	Sing
Oel Enterprise	30/7	Sin	PSSL	Cont	Col
Dong Hai	28/7	Sing	KSM	C Clink	Amanis. Ci
Greta-c	28/7	P Said	KSM	GI (Hrc)	--
Xpress Nuptse	29/7	P Kel	RSL	Cont	Sing
Ikan Selar	29/7	Mina	MBL	Urea	--
Banga Bodor	29/7	Pki	Bdship	Cont	Sing
Asean Express	29/7	Sing	PSL	Sugar	--

Tanker Dma

Victory Prima	28/7	P Kel	SNCL	Cpol (m/3)
Al Kuwailiah	28/7	Kuwa	MSTPL	HSD/JP-1

Vessels at Kutubdia

Name of Vessels	Cargo	Last port call	Local agent	Date of arrival
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Outside port limit

Burru Tide	--	--	Ibsa	R/A(27/7)
Loulat Qatar	Crude Oil	Rast	USS	26/7
Banglar Shourabh	C Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready

Orient Independence	Cont	Sing	PSSL	25/7
Qc Dignity	Cont	Sing	QCSL	25/7
Eastern Star	Cont	Tanj	PML	26/7
Freya	GI	Busa	Prc-1	26/7
Cec Copenhagen	Cont	Sing	PSSL	27/7
Banga Bijoy	Cont	Col	Baridhi	27/7

Vessels not ready

Angeliki-d	Sugar	Santo	Litmond	9/7
Maris	Sugar	Santos	Litmond	13/7
Guo Shun	Tsp(p)	Chin	Fortune	23/7
Jim Shan	Tsp(fert)	Sing	Unique	23/7
Sheng Mu	R. Phos	Hamra	Seacom	23/7

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicom	10/11
Banglar Jyoti	--	--	BSC	R/A(12/7)

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

STOCK