

Key WTO players to give it another try at Zurich talks

AFP, Geneva

As a crucial summit looms, key players from the World Trade Organisation will make yet another attempt to kickstart talks on a treaty aimed at reducing barriers to global commerce.

Top trade officials from the European Union, the United States and other nations are set to meet in Zurich on Monday in a further effort

to resolve differences ahead of the WTO's December conference in Hong Kong, which they are still hoping will cap four rocky years of negotiations.

The aim is to "talk candidly," said a senior US government official. The 148 nations in the WTO set the rules for world trade.

The informal Zurich gathering comes on the heels of one in Paris last month, where officials made slim

progress largely because of persistent disagreement over the farm trade.

Much of the deadlock there was tied to divisions between the United States and the EU over tariffs and government aid for farmers, with each side pushing the other to make concessions.

Crawford Falconer, chairman of the WTO's formal farm talks, has said it is an open question whether they can produce a result by December.

They may have got down to real bargaining but should have reached such a point six months ago, he told a WTO meeting last week.

The WTO's Doha Round talks, launched in 2001 in Qatari capital Doha, aim to produce a treaty cutting customs duties, subsidies and other barriers to commerce. The plan is also to use trade to lift developing countries out of poverty.



PHOTO: JCI BANGLADESH

Mahbubur Rahman, president of International Chamber of Commerce-Bangladesh, inaugurates the own office of Junior Chamber International (JCI) Bangladesh at Banani in Dhaka recently. Safina Rahman, JCI Bangladesh president, among others, was present at the inauguration. JCI is a worldwide federation of young professionals and entrepreneurs between the ages of 18 and 40.



PHOTO: JANATA BANK

Managing Director of Janata Bank SM Aminur Rahman (C) speaks at the branch managers conference of corporate branches of Dhaka division recently in the capital. Other senior officials of the bank were also present.



PHOTO: BANGLALINK

Lars P Reichelt, chief executive officer of Banglalink, and Ali Reza Iftekhar, acting managing director of Eastern Bank Ltd, sign an agreement on Wednesday in Dhaka. Under the deal, subscribers of the mobile phone operator will be able to pay their bills in any of the branches of the bank.

Toyota-GM deal seen easing US-Asian auto frictions

AFP, Tokyo

These are hard times for US automakers. Gasoline prices are soaring and Asian rivals are eating into their sales. But analysts say a deal between General Motors and Toyota over the Subaru brand could help defuse tensions between American and Japanese rivals.

Toyota is buying an 8.7-percent stake in Fuji Heavy from GM, which will put the rest of its 20.1-percent stake in the Subaru brand-maker on the market.

In the cut-throat world of global business, deal-making is usually driven by a desire to cut costs and boost profits, but in this case some analysts see the move as a surreptitious helping hand by Toyota for GM.

The Japanese auto giant is aiming to dethrone GM as the world's largest automaker, but would rather do so without triggering a trade spat.

"From Toyota's side, the purchase is a good buy, as Toyota would receive gratitude from GM while it could gain Fuji shares at a four percent discount from the market price," said Shinko Securities auto analyst Shinji Kitayama.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, pose for photographs with the participants of a training course on general banking on Tuesday in Dhaka. Other senior officials of the bank are also seen.

CURRENCY

Following is Sunday's (October 9, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.7700	66.8000	USD	65.7000	65.6781	65.6343
82.4142	82.4512	EUR	78.6626	78.6364	78.5839
118.6770	118.7303	GBP	114.6728	114.6346	114.5581
51.6266	51.6498	AUD	48.6968	48.6806	48.6481
0.5938	0.5940	JPY	0.5725	0.5724	0.5720
52.6494	52.6731	CHF	50.9223	50.9054	50.8714
8.6564	8.6603	SEK	8.0728	8.0701	8.0648
57.3330	57.3587	CAD	55.3683	55.3498	55.3129
8.6225	8.6364	HKD	8.4620	8.4592	8.4536
40.0516	40.0696	SGD	38.8505	38.8375	38.8116
18.3268	18.3350	AED	17.7433	17.7374	17.7256
17.9383	17.9464	SAR	17.3754	17.3696	17.3581
11.3083	11.3134	DKK	10.2696	10.2662	10.2594
225.1620	225.2654	KWD	223.8102	223.8102	223.8102

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.365	59.7	101.39	40.843	6.5162	0.6966	3.77

Local Interbank FX Trading
Local interbank FX market was sub-dued on Sunday. USD remained steady against BDT.

Local Money Market
Money market was active on Sunday. Call money rate remained almost unchanged and ranged between 7.00 and 8.00 percent compared with 6.50-8.00 percent previously.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/10/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Siamgo	S. Coil	Chen	ASAL	7/10	15/10	4293
J/2	Murat Kiran	Wheat(P)	Vanc	Angelic	24/9	--	1445
J/3	Milos	Peas	L/New	Litmond	2/10	13/10	1780
J/4	Yick Zao	Wheat(P)	Ukra	USL	17/9	9/10	1103
J/5	Piran	Urea(Bag)	Sing	Seacom	29/9	12/10	1108
J/6	Kota Tegap	Cont	Sing	Pil(BD)	6/10	--	169
J/7	Huai Yang	GI	J. Giang	Cosco	2/10	8/10	690
J/8	QC Star	Cont	PTP	QC SL	1/10	--	50
J/9	Banglar Robi	Cont	Col	PML	4/10	9/10	98
J/10	Al Baraka	GI (St. C)	Mumb	OWSL	1/10	8/10	767
J/11	Banga Lanka	Cont	Sing	Bdship	6/10	11/10	247
J/12	Banga Biraj	Cont	Col	Bandhi	4/10	9/10	--
J/13	Xpress Nuptse	Cont	P. Kel	RSL	3/10	9/10	--
CCT/2	QC Honour	Cont	P. Kel	QC SL	4/10	10/10	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Winona	9/10	Nant	USL	C. Clink	--
Tug Tropical Regal	9/10	Lumut	OTL	Towing	--
Barge Tropical-288	9/10	Lumut	OTL	ICPS Philes	--
Independent Spirit	10/10	Sing	Nol	Cont	--
Kota Ratna	9/10	Sing	Pil(BD)	Cont	Mongla
Glengo	9/10	P. Kel	ASAL	S. Billet	--
OEL Enterprise	10/10	T. Pal	PSSL	Cont	Sing
Genius Pescadores	10/10	Sing	Everett	GI (S. Coil)	Cal/Sing
Banga Borat	10/10	Sin	Bdship	Cont	PKL/Sing
Eastern Star	10/10	Sing	PML	Cott	Sing/PTP
Eastern Fortis	10/10	--	Prograti	GI (St. & Pap)	--
Jin Cheng	16/10	--	Cosco	GI	--
Xpress Manastu	11/10	P. Kel	RSL	Cont	Sing
Dawei	11/10	Sing	PML	Cont	Sing/PTL
Kota Ratu	12/10	Sin	Pil (BD)	Cont	Sing

Tanker due

Vessel	Date	Port	Agent	Notes
Euro Viking	9/10	Vilag	MBL	Ammonia
Salamat-3	10/10	Hald	Nishat	Bitumen(RM/3)
Ocean Seal	10/10	--	BOSL	Naphtha

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Jaharat Qatar	C. Oil	Rast	USS	29/9
Banglar Shourabh	C. Oil	--	BSC	R/A(6/10)

Vessels due at outer anchorage

Vessels ready	Date	Port	Agent	Notes
Kota Rukun	Cont	Sing	Pil (BD)	6/10
Marisa Green	Cont	P. Kel	Everbest	6/10
Coastal Express	Cont	Kolk	BSCA	6/10
Healthy Falcon	CPO	Dumai	SNCL	7/10
Orient Independence	Cont	Col	PSSL	7/10
Banga Borak	Cont	P. Kel	Bdship	8/10
Mimi Houston	CPO	Dumai	Pol	8/10

Vessels not ready

Vessels not ready	Date	Port	Agent	Notes
Tian Ling	C. Clink	Sing	OWSL	29/9
Feng Ping	B. Urea	Jubail	PSL	5/10
Apsheeron	ODSO	Martios	Rainbow	6/10
Bao Shan	Soda/Sulf	X. Jiang	Cosco	6/10
Meugang	Sugar	Col	Jnship	6/10
Tanate	Gypsum	Krabi	SSA	5/10

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

STOCK