

WTO TALKS Key players try to tackle splits

Key members of the World Trade Organisation gather in Zurich Monday to try to solve the deadlock in talks aimed at cutting barriers to global commerce.

The daylong discussions mark yet another attempt to resolve differences and draft a treaty in time for the WTO's conference in Hong Kong, now just two months away.

Much of the meeting is expected to focus on disagreements between the United States and European Union over concessions on customs duties and government aid to farmers.

It is also likely to consider how to satisfy the demands of developing countries, which are pressing rich nations to do more to open their markets to farm goods.

Freeing up the farm trade has proven a key stumbling block in talks among the 148 trading nations in the WTO -- although talks on industrial goods and services, such as insurance and banking, are likewise far from a breakthrough.

Ahead of the meeting the US' top trade official said Washington was proposing to slash its agricultural subsidies by 60 percent by 2010, in what he called a bid to jumpstart the negotiations.

"To jump-start our stalled negotiations, the US is prepared to move, and move aggressively, by supporting a 60 per cent cut in 'amber box' support -- the most distorting type of subsidies -- over the next five years," US trade representative Rob Portman said in the online edition of the Financial Times.

"This will require significant reforms to US farm programmes."

But in a sign of the horsetrading ahead he said greater cuts must be required by the European Union and Japan, which he said have much larger agricultural subsidies.

"All countries must also simultaneously deliver real market access," he pointed out.

Besides the United States and European Union, the other countries expected in Zurich are a cross section of the WTO's membership: Australia, Brazil, Canada, China, Egypt, Hong Kong, India, Japan, Kenya, Malaysia, Mexico, Rwanda, South Africa, South Korea and Switzerland.



PHOTO: PUBALI BANK

Dora Rapold, ambassador of Switzerland to Bangladesh, met Khondkar Ibrahim Khaled, managing director of Pubali Bank Ltd, at the latter's office in Dhaka recently to discuss existing joint funding of microfinance and scope for further enhancement of co-operation. The bank has ventured into microfinance with the financial and technical support from Swiss Agency for Development and Co-operation (SDC). Other senior officials of the bank and the SDC are also seen.



PHOTO: BANGLALINK

Hassan Samy, sales director of Banglalink, and Ghulam Mostafa, managing director of Kallol Group of Industries, inaugurate 'Banglalink Point', an outlet to provide complete cellphone solution and services such as connections, handsets, accessories, SIM replacement, re-connection and bill payment, at Dhanmondi in Dhaka yesterday. Other senior officials of the mobile phone operator were also present.

Banglalink Point opens in Dhanmondi

Mobile phone operator Banglalink yesterday opened in Dhaka 'Banglalink Point', an outlet to provide complete cellphone solution and services.

Hassan Samy, sales director of Banglalink, and Ghulam Mostafa, managing director of Kallol Group of Industries, inaugurated the outlet at Dhanmondi, says a press release.

The outlet will provide such products and services as connections, handsets, accessories, SIM (subscriber identity module) replacement, re-connection and bill payment.



PHOTO: NATIONAL BANK

Mohsin-Ul-Karim, deputy managing director of National Bank Ltd, and Shantanu Saha, managing director (Current Charge) of Fareast Finance & Investment Ltd, sign an agreement on behalf of their organisations on Wednesday in Dhaka. Under the deal, the bank will provide Tk 70 million credit for Fareast Finance.

National Bank provides Tk 70m credit for Fareast Finance

National Bank Ltd will provide a Tk 70 million credit line for Fareast Finance & Investment Ltd.

An agreement to this effect was signed between the two companies on Wednesday in Dhaka, says a press release.

Mohsin-Ul-Karim, deputy managing director of National Bank, and Shantanu Saha, managing director (Current Charge) of Fareast Finance, signed the deal on behalf of their organisations on Wednesday in Dhaka.



'Bogra More Business Fair 2005' was held recently in Bogra under the 'More Business' campaign jointly launched by Banglalink, Katalyst and The Daily Star. Fazlur Rahman Paikar, president of Bogra Chamber of Commerce and Industries, inaugurated the fair while Md Salek Uddin, president of Bogra Media Forum, presided over the inaugural function.

CURRENCY

Following is Monday's (October 10, 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
81.8200	81.8567	EUR	78.8466	78.8203	78.7677
118.3231	118.3763	GBP	114.6859	114.6477	114.5712
51.5999	51.6230	AUD	48.9794	48.9630	48.9304
0.5946	0.5949	JPY	0.5735	0.5733	0.5729
52.8453	52.8690	CHF	50.9223	50.9054	50.8714
9.0197	9.0237	SEK	8.1141	8.1114	8.1060
57.3675	57.3932	CAD	55.3310	55.3125	55.2756
8.6277	8.6616	HKD	8.4507	8.4479	8.4423
40.5084	40.5266	SGD	38.9264	38.9134	38.8875
18.3268	18.3350	AED	17.7433	17.7374	17.7256
17.9383	17.9464	SAR	17.3754	17.3696	17.3581
11.2965	11.3015	DKK	10.2597	10.2563	10.2494
225.1699	225.2734	KWD	223.8031	223.7308	223.5863

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.29	59.7	101.365	40.810	6.5247	0.6961	3.77

Local Interbank FX Trading
Local interbank FX market was active. Money market was active. Call money rate eased slightly and ranged between 6.50 and 7.50 percent compared with USD remained steady against BDT. 7.00-8.00 percent previously.

SHIPPING

Chittagong Port

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

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Thanh Son	Gi	Sing	Prograti	9/10	12/10	1160
J/2	Murat Kiran	Wheat(P)	Vanc	Angelic	24/9	15/10	1797
J/3	Milos	Peas	L/New	Litmond	2/10	13/10	2416
J/4	Yick Zao	Wheat(P)	Ukra	USL	17/9	10/10	622
J/5	Piran	Urea(Bag)	Sing	Seacom	29/9	12/10	1312
J/6	Manbor	Gi	Sing	ANCL	8/10	12/10	150
J/7	Coastal Express	Cont	Kilk	BSCA	6/10	11/10	94
J/8	Kota Rukun	Cont	Sing	Pil(Bd)	6/10	13/10	136
J/9	Banglar Robi	Cont	Col	PML	4/10	10/10	--
J/10	Tian Ling	C. Clink	Sing	OWSL	29/9	10/10	765
J/11	Banga Lanka	Cont	Sing	Bdship	6/10	11/10	117
J/12	Marisa Green	Cont	P. Kel	Everbest	6/10	12/10	214
J/13	Kota Tegap	Cont	Sing	Pil(BD)	6/10	11/10	310

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
OEL Enterprise	10/10	T. Pal	PSSL	Cont	Sing
Banga Borat	10/10	Sing	Bdship	Cont	PKL/Sing
Eastern Star	10/10	Sing	PML	Cont	Sing/PPT
Eastern Fortis	10/10	Busan	Prograti	Gi(St. & Pap)	--
Apollonia	10/10	Tampa	BSL	--	--
Xpress Manasu	10/10	P. Kel	RSL	Cont	Sing
Dawei	11/10	Sing	PML	Cont	Sing
Kota Ratu	11/10	Sing	Pil(BD)	Cont	Sing
Pan Express	11/10	Krabi	Litmond	C. Clink	--
Mandalay	13/10	P. Kel	PML	Cont	P. Kel
Phu Tan	12/10	T. Tala	PSSL	Cont	Sing
Oel Excellence	12/10	Col	PSSL	Cont	Col
Banga Bijoy	12/10	Col	Baridhi	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Salamat-3	10/10	Hald	Nishat	Bitumen(RM/3)	--
Ocean Seal	10/10	--	BOSL	Naphtha	--
Padang Halaban	11/10	Pasir	MTCL	CPO (RM/8)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Jaharat Qatar	C. Oil	Rast	USS	29/9

Outside port limit

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Jaharat Qatar	C. Oil	Rast	USS	29/9

Vessels ready

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Orient Independence	Cont	Col	PSSL	7/10
Banga Borak	Cont	P. Kel	Bdship	8/10
Xpress Resolve	Cont	Col	Everbest	8/10
Kota Ratu	Cont	Sing	Pil(BD)	9/10
Independence Spirit	Cont	Sing	Nol	10/10
Genius Pescadore	GI(S. Coil)	Sing	Everett	10/10

Vessels not ready

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Feng Ping	B. Urea	Jubail	PSL	5/10
Apsheon	CDSO	Martios	Rainbow	6/10
Meugang	Sugar	Col	JNship	6/10
Winona	C. Clink	Nant	USL	9/10
Gelengo	S. Billet	P. Kel	ASAL	9/10
Thor Tribute	Ballast	Kal	OWSL	9/10

Vessels awaiting employment / instruction

Name of vessels	Work	Last port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicom	10/11/2004
F. Jahan	Repair	Krabi	BRSL	11/8

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

STOCK