

## EU seeks united front in world trade talks

AFF, Luxembourg

EU foreign ministers sought on Tuesday to hammer out a united front on crunch world trade talks, threatened by strains between France and EU trade chief Peter Mandelson ahead of a looming deadline.

Paris called emergency talks in Luxembourg after accusing Mandelson of overstepping his brief when he recently proposed deep cuts in EU farm subsidies as part of WTO negotiations aimed at reaching an accord in December.

"I hope that the outcome of this meeting today will enable me to move forward, not restrict my mandate and help me negotiate on Europe's behalf

in these very important trade talks," said Mandelson.

France was out in strength at the talks: Foreign Minister Philippe Douste-Blazy was joined by his Europe minister Catherine Colonna, farm minister Dominique Bussereau and trade minister Christine Lagarde. British Foreign Secretary Jack Straw, whose country currently holds the EU's rotating presidency, urged the EU ministers to bolster their common position for the current round of world trade talks.

"What we have to do this morning, I believe, is to work very hard to reach ... unanimous conclusions," he said.

Mandelson raised French ire after

proposing in World Trade Organization negotiations to cut EU farm subsidies by 70 percent and to reduce EU customs duties on farm goods by up to 60 percent.

The commissioner had to put his chips on the bargaining table after Washington also proposed making deep cuts in its farm subsidies.

Washington has since said that Mandelson's offer did not go far enough.

US trade chief Rob Portman meanwhile kept up pressure on the Europeans for even deeper cuts in farm subsidies, "There is a lot of responsibility right now that rests on the European Union to do the right

thing," he told the BBC.

On the defensive in the face of his critics, Mandelson also warned against watering down the EU offer on farm subsidies.

"Surely it would be the wrong reaction, and a terrible mistake for the EU, at the first sign of serious movement in the talks -- movement that we have been calling for -- to lose confidence and pull in our horns", he said.

"I hope that is not the message of our meeting today," he added.

EU farm commissioner Mariann Fischer Boel, who also faced a French grilling, was confident that the commission had been in its right when it made the offer to cut farm subsidies.



PHOTO: VANTAGE TOURS & TRAVELS

Ian Petrie, manager Bangladesh of British Airways, shakes hands with M Zaman, managing director of Vantage Tours & Travels Limited, after signing a marketing agreement. Under the deal, Vantage has been made exclusive PSA for Dhaka of British Airways with effect from October 15, 2005. The Vantage will issue/sale air tickets to all agents of British Airways not holding BA ticket stock in the territory of Dhaka.



PHOTO: BGSOP

Former vice-president of BGMEA Abdus Salam Murshedi presents bouquets to Riaz Bin Mahmud, managing director of La Belle Sweater, and Syed Fariduddin Ahmed, managing director of Boney Garments, at a reception accorded to them in Dhaka recently.



PHOTO: APEX TANNERY

Syed Manzur Elahi, chairman of Apex Tannery Ltd, presides over the 29th annual general meeting (AGM) of the company on Sunday in Dhaka. Other senior officials were also present at the AGM, which declared a 13 percent dividend for its shareholders.



PHOTO: HOLCIM

MA Bashir Ahmed, general manager (HRD) of Holcim (Bangladesh) Ltd, a cement manufacturing company, and Mohammad Shahabuddin, chairman of Shahab Uddin Medical College & Hospital, exchange documents after signing an agreement recently. Under the deal, the hospital will provide medical diagnostic services and other healthcare facilities for the employees of Holcim.

## Reception to two RMG unit owners

Bangladesh Garments Sramik Oikya Prishad (BGSOP) accorded a reception to Managing Director of La Belle Sweater Riaz Bin Mahmud and Managing Director of Boney Garments Fariduddin Ahmed for being nominated as chairman of BGMEA Labour Committee and Chairman of Arbitration Committee respectively in Dhaka recently.

BGMEA former vice-president Abdus Salam Murshedi was present as chief guest at the reception, says a press release.

Speaking at the function the speakers called for creating a congenial atmosphere garment unit owners and workers to overcome the challenge of the WTO.

Among others, BGMEA directors Shahadat Hossain Arun, Shakwat Ali Bhuyan, Siddikur Rahman, Jabir Hossain, Hafizur Rahman, Nasir, Azim, Kutubul Alam and Masud Kader Mona were present.

## CURRENCY

Following is Tuesday's (October 18, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy	
TT/OD	BC	Currency	TT Clean
66.7200	66.7500	USD	65.7000
80.9714	81.0078	EUR	78.0647
117.7008	117.7537	GBP	114.1603
50.9340	50.9570	AUD	48.3486
0.5862	0.5865	JPY	0.5663
52.1291	52.1525	CHF	50.2832
8.8016	8.8056	SEK	7.9354
56.9964	57.0220	CAD	55.0205
8.6204	8.6243	HKD	8.4496
40.2388	40.2569	SGD	38.7131
18.3141	18.3223	AED	17.7438
17.9307	17.9387	SAR	17.3782
11.1791	11.1841	DKK	10.1604
224.9817	225.0851	KWD	223.8961

Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar
44.77	59.755	101.53	40.895	6.5005	0.6959

**Local Interbank FX Trading**  
Local interbank FX market was active on Tuesday, USD remained steady against BDT.

**Local Money Market**  
Money market was active on Tuesday. Call money rate increased slightly and ranged between 6.00 and 6.50 percent compared with 5.50 and 6.00 percent

**International Market**  
The dollar punched through resistance to hit a two-year high against the yen on Tuesday, boosted by expectations of more US interest rate rises and Japanese investor demand for higher yielding foreign bonds.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 18/10/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Murat Kiran	Wheat(P)	Vanc	Angelic	24/9	20/10	2224
J/3	Feng Peng	B. Urea	Jubail	Psi	5/10	20/10	1056
J/4	Long An	GI(S. Bilet)	Vizag	Kaptai	15/10	19/10	3538
J/5	Piran	Urea(Bag)	Sing	Seacom	29/9	18/10	330
J/6	Banga Bijoy	Cont	Col	Bdship	13/10	20/10	170
J/7	Emileiy, C	Cont	Col	Everbest	15/10	19/10	198
J/8	Eastern Star	Cont	Sing	Pnl	11/10	18/10	62
J/9	Jin Cheng	GI	Thai	Cosco	15/10	21/10	1508

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Borti	19/10	Sing	Bdship	Cont	Pkl/Sing
Banga Bonik	18/10	Col	Bandhi	Cont	Col
Asha Manan	18/10	Kalka	H&H	Urea (W/Ld)	
Amar	20/10	-	Seacom	Urea(Bag)	-
Sagang	20/10	Yang	Everett	GI(S. Coll)	-
Taishun	20/10	Col	Everett	Car	-
Xpress Nuptse	20/10	P. Kel	Rsl	Cont	Sing
Banga Biraj	20/10	PKel	Bdship	Cont	Pkl/Sing
Samtaeo	9/10	Sing	Nyk	Vehicles	-
Kota Tegap	20/10	Sing	Pil(Bd)	Cont	Sing

### Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Afroditi	18/10	Jebel	Owsl	Clude Oil	-
Siam Sahaporn	20/10	Dumai	Sndc	Cpo	
Al Dadiyah	22/10	Kuwa	Mstpl	Hsd/JP-1	

### Vessels at Kutubdia

Name of vessels	Cargo call	Last Port agent	Local agent	Date of arrival
Leopard Tide	-	-	lbsa	R/A(15/10)

### Outside port limit

Leopard Tide	-	-	lbsa	R/A(15/10)
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### Vessels at outer anchorage

Vessels ready					
Name of vessels	Cargo	Local agent	Last Port agent	Type of cargo	Date of arrival
Banga Bodor	Cont	P. Kel	Tanj	Bdship	15/10
Oel Freedom	Cont	Tanj	Sing	Pssl	16/10
QC Dignity	Cont	Sing	Sing	Qcsl	17/10
Mellum	Cont	Tanj	Sing	Qcsl	17/10
Kota Cahaya	Cont	Sing	Sing	Pil(Bd)	17/10

### Vessels not ready

Meugang	Sugar	Col	Jnship	6/10
Glen Helen	-	Chenn	Rsa	15/10
Baisha Ling	Tsp Fert	Fang	Unique	15/10
Yaade-E-Mostafa	Salt/Soda	Indi	Cla	15/10
Maritime Chiangmai	-	C. Clink	T. Prick	B s l
18/10				
Al Sabyah	Hsd/MS	Kuwa	Mstpl	17/10
GI'Kofitoussa	Wheat(P)	Sing	Rainbow	17/10

### Vessels awaiting employment/instruction

Bumi Jaya	-	Visa	Unicorn	10/11/2004
F. Jahan	Repair	Krabi	Brsi	11/8
Banglar Shourabh	-	-	Bsc	R/A(15/10)
Holy Light	-	-	Pana	R/A(14/10)
Amanat Shah	-	Kaki	Cla	R/A(13/10)
Banglar Jyoti	-	-	Bsc	R/A(17/10)
Phu Tan	-	Sing	Pssl	R/A(17/10)

### Vessels not entering

Bogasan Dua	Gtsp(Fert)	Sfax	Ssst	28/9
Prestigious	Sugar	Santos	Mutual	R/A(29/9)
Panania	Slag	Chenni	Uniship	5/10
Winona	C. Clink	Nant	Usf	9/10

The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet

## STOCK