

## C'wealth to demand benefits for the poor at WTO talks

AFP, Kuala Lumpur

Commonwealth leaders meeting next month will demand that December's global trade talks in Hong Kong yield benefits for poor nations, the forum's secretary-general Don McKinnon said Monday.

McKinnon said heads of state and trade ministers from the 53-member Commonwealth will be "singing the same song" when they gather in Malta just two weeks before the World Trade Organisation (WTO) talks in Hong Kong.

"I'm sure the leaders will want to be very assertive about their aspirations for those WTO talks," he told AFP during a visit to Malaysia to rally support for the push.

"They are all saying not just that we must have a successful trade round, but a trade round which benefits developing countries."

"I believe they will be prepared... to make a very strong statement."

Global trade talks have been described as being close to breaking point in the run-up to the Hong Kong meeting, with the European Union at

the heart of a battle over further cuts in tariffs on farm produce.

After missing several deadlines in recent years, the talks on freeing up world trade, which were launched in the Qatari capital of Doha in 2001, are meant to be largely completed in Hong Kong.

The last WTO ministerial conference in Cancun, Mexico in 2003 faced a similar target. It collapsed, triggering a deep north-south rift largely over agriculture that paralysed the ground-breaking WTO talks for almost a year.

McKinnon said the consequences

for the developing world of another failure in Hong Kong were "not a pretty picture at all".

"I fear the world will start moving to higher levels of protectionism and if you really want to allow poverty to continue that is the way to go," he said.

The former New Zealand prime minister said he wanted to be optimistic but his long political career had taught him that "getting major concessions from Europe and the US has been very difficult for a long time".



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of AKTEL, and Sayem Sobhan Anvir, MD of Bashundhara Group, the owning company of Bashundhara City shopping mall, exchange documents after signing an agreement recently. Under the deal, subscribers of the mobile phone operator will get improved network service at the shopping complex.



PHOTO: HSBC

Mamoon M Shah (5-R), manager (Personal Financial Services) of Hongkong and Shanghai Banking Corporation (HSBC) in Bangladesh, poses for photographs with the winners of 'Customer Get Customer Campaign' at a prize giving ceremony recently in Dhaka.



PHOTO: GRAMEENPHONE

MSI Dastagir, executive vice president and chief executive officer of Excelsior Group, and Tanvir Ibrahim, head of Corporate Sales of GrameenPhone Ltd, pose for photographs at an agreement signing ceremony recently. Under the deal, Excelsior Group has become a corporate client of the mobile phone operator.



PHOTO: ONE BANK

A two-day branch managers' conference of One Bank Ltd for Dhaka, Chittagong, Sylhet and Jessore regions ended on Wednesday in the capital. Managing Director of the bank Syed Nurul Amin and Chief Consultant Mirza Ejaz Ahmed were present at the conference.

## Nissan venture in China sees strong sales

AFP, Tokyo

Dongfeng Motor, a 50-50 joint venture between Japan's Nissan Motor and Dongfeng Automotive, is likely to beat its car sales target of 140,000 vehicles for 2005, its chief executive Katsumi Nakamura said Monday.

In the nine months to September, Dongfeng Motor sold 117,000 Nissan-marque cars produced by the venture, 168 percent more than in the corresponding period of last year, he told reporters at Nissan's headquarters.

But Nakamura said Dongfeng Motor will not change its mid-term car sales target for China of 300,000 vehicles for 2007, which was set in November 2003.

He said that while the car market in China continued to show steady growth, there was emerging downside risk for sales of medium and heavy-duty trucks.

In the first nine months, Dongfeng Motor sold 126,000 such trucks with the Dongfeng marque, down 17.3 percent from a year earlier.

"Given the fact that overall truck sales there tumbled by some 65 percent, I believe that we did fairly well, though," Nakamura said.

## CURRENCY

Following is Monday's (October 24, 2005) forex trading statement by Standard Chartered Bank

TT/OD	Sell		Buy		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.6700	66.7000	USD	65.6500	65.6281	65.5844
80.3774	80.4135	EUR	77.4867	77.4609	77.4092
118.5059	118.5593	GBP	114.9006	114.8623	114.7857
50.8159	50.8387	AUD	48.2331	48.2170	48.1848
0.5827	0.5829	JPY	0.5629	0.5628	0.5624
52.0778	52.1012	CHF	50.2334	50.2166	50.1831
8.6775	8.6814	SEK	7.8322	7.8296	7.8243
56.7404	56.7660	CAD	54.7768	54.7585	54.7220
8.6155	8.6194	HKD	8.4447	8.4419	8.4363
40.1312	40.1493	SGD	38.5995	38.5866	38.5609
18.2993	18.3076	AED	17.7298	17.7239	17.7121
17.9177	17.9258	SAR	17.3650	17.3592	17.3476
11.0959	11.1009	DKK	10.0915	10.0881	10.0814
224.8331	224.9366	KWD	223.6452	223.5730	223.4286

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor'kroner	NZ dollar	Malaysian ringgit
44.98	59.7	101.605	40.955	6.5393	0.7005	3.77

Local Interbank FX Trading

Local interbank FX market was active on Monday. USD remained steady against BDT.

Local Money Market

Money market was active on Monday. Call money rate eased slightly and ranged between 5.75 and 6.25 percent compared

with 6.00 - 6.50 percent previously.

International Market

The yen pulled up from last week's two-year low against the US dollar and gained versus the euro on Monday after a Chinese central bank adviser said further changes in the central bank's yuan policy were inevitable.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 24/10/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Oel Wisdom	Cont	P. Kel	PSSL	22/10	25/10	349
J/3	Orient Independence	Cont	Col	PSSL	22/10	26/10	58
J/4	Sagaing	GI(S. Coil)	Yang	Everett	21/10	25/10	2037
J/5	Glen Helan	S. billet & Hr. Coil	Chenn	RSA	15/10	24/10	3603
J/6	Banga Biraj	Cont	P. Kel	Bdship	20/10	26/10	97
J/7	Kota Tegap	Cont	Sing	Pil(Bd)	21/10	27/10	383
J/8	Meugang	Sugar	Col	Jnship	6/10	28/10	514
J/9	Amar	Urea	Indo	Seacom	20/10	29/10	--
J/10	Qc Star	Cont	PTP	QCSL	20/10	26/10	225
J/11	Banga Bodor	Cont	P. Kel	Bdship	15/10	25/10	150
J/12	Xpress Nuptse	Cont	P. Kel	RSL	20/10	26/10	269

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banglar Robi	24/10	P.kel	PML	Cont	Sing
Golden Rain	24/10	--	OWSL	S. Pipe(p)	--
Oel Enterprise	24/10	Sing	PSSL	Cont	Sing
Istana-i (ex-sriindra)	25/10	Bata	Pacific	Demolition	--
Hk Deoin-201	26/10	Sing	KDS	GTSP/TSP	--
Ally-ii	26/10	--	Seacom	C. Clinik	--
Asha Manan	26/10	Kalka	H&h	Urea (w/ld)	--
Banga Borak	27/10	Col	Baridhi	Cont	Col
Oel Excellence	27/10	Mong	PSSL	Cont	Col
Dawei	26/10	Sing	PML	Cont	Sing
Independent Spirit	26/10	Sin	APL	Cont	--
Kota Ratu	27/10	--	Pil(Bd)	Cont	Sing
Banga Lanka	27/10	Sing	Bdship	Cont	Sing

### Tanker due

Gaz Millen	26/10	Viza	MBL	Ammonia	--
Jag Pari	26/10	Chenn	Sea Star	HSD	--
Politsa Lady	26/10	Kuwa	MSTPL	HSD/MS	--
Al Barakat-i	28/10	Dumai	MTCL	CPO	--

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Afrodity	Clude Oil	Jebel	OWSL	18/10
Banglar Jyoti	C. Oil	--	BSC	R/A (23/10)
Leopard Tide	--	--	IBSA	R/A (23/10)

### Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Qc Honour	Cont	P. Kel	QCSL	22/10
Xpress Resolve	Cont	Col	Everbest	22/10
Kota Rukun	Cont	Sing	Pil(Bd)	23/10
Tabtinn	CPO	Indo	RTSL	24/10

### Vessels not ready

Baisha Ling	TSP Fert	Fang	Unique	15/10
Yaade-e-mostafa	Salt/soda	Indi	Cla	15/10
Gl Ykoflioussa	Wheat(p)	Sing	Rainbow	17/10
Alison	Slag	Sing	Move	20/10

### Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11/2004
F. Jahan	Repair	Krabi	BRSL	11/8
Holy Light	--	Santos	Rainbow	R/A (14/10)
Amanat Shah	--	Kaki	Cla	R/A (13/10)
Salamat-3	--	Hald	Nishat	R/A (20/10)

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

## STOCK