

EU trade chief gets green light for new farm offer

REUTERS, Brussels/Luxembourg
 Europe's trade commissioner Tuesday won full support from Brussels to make new concessions on farm imports, despite a fresh attempt by France to tie his hands in global trade talks.

Commission gave its "100 percent backing for a further offer on the sensitive issue of import tariffs that have protected European farmers for decades."
 "This offer would be a conditional offer which would enable other WTO members to make further moved in relation to agriculture, industrial goods and services," spokesman Peter Power said in a statement. Mandelson has said Brussels must move on farm tariffs in order to extract concessions from other key WTO members in areas that are of interest to Europe, like

manufactured goods.
 The EU has been blamed by the United States and other key WTO members for failing to come up with enough farm trade concessions and creating an impasse in the trade talks.
 US Trade Representative Rob Portman said the signs were "not encouraging" that Brussels would be able to break the deadlock with a new offer expected on Thursday.
 Officials on both sides of the Atlantic have warned that a mid-December meeting of the 148-nation WTO might be scrapped altogether

without a breakthrough soon.
 That would torpedo a four-year push to free up trade designed to boost the world economy and help poorer countries.
 Top negotiators from the EU, the United States, India, Australia and Brazil are due to hold a teleconference on Friday to discuss the expected new EU offer.
 But Brussels is also under pressure from France and other EU members not to make any more offers in agriculture.



Arifur Rahman, chairman of Jamuna Bank Limited, inaugurates an ATM booth of Q-cash network at Baridhara in Dhaka recently. Clients of ten different banks will be able to receive services from the booth.



M Sajidur Rahman, head of consumer banking of Standard Chartered Bank, and M Shafiquddin Miah, owner of Gulfesha Plaza, jointly inaugurate an ATM booth at Gulfesha Plaza at Maghbazar in Dhaka on Tuesday.

IMF's Rato says China's growth model must change

REUTERS, Barcelona
 China's growth model must become more sustainable and domestic consumer spending in the country must increase, International Monetary Fund (IMF) Managing Director Rodrigo Rato said Tuesday.

China's economy expanded at a faster-than-expected 9.4 percent pace in the third quarter from a year earlier, according to official data released last week, and it is showing little sign of cooling amid strong industrial output and investment.
 It was the ninth successive quarter of annual growth of 9 percent or more for the world's seventh-biggest economy.
 "The Chinese growth model has to evolve towards more sustainable rates," Rato said in a speech during a real estate conference in Barcelona.
 "There have already been some important changes that have not yet borne all their fruit, but which point to a change, such as the change in China and Malaysia's exchange rate systems," he said.
 China and Malaysia scrapped their currencies' pegs to the dollar in July. However, US lawmakers are putting pressure on the Bush administration to persuade China to let the yuan rise faster to help reduce America's big bilateral trade deficit.



Participants along with resource persons pose for photographs at a workshop on marketing strategy for professionals from quality management system services recently in Dhaka. The workshop was jointly organised by Engineering Staff College Bangladesh and Unisocial, a social wing of Unitrend Ltd, an advertisement firm.

CURRENCY

Following is Wednesday's (October 26, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.6700	66.7000	USD	65.6500	65.6281	65.5844
81.5774	81.6141	EUR	78.6818	78.6356	78.5832
119.7460	119.7999	GBP	116.1874	116.1486	116.0712
51.4159	51.4390	AUD	48.8239	48.8076	48.7751
0.5865	0.5867	JPY	0.5863	0.5861	0.5857
52.8540	52.8778	CHF	50.9626	50.9456	50.9116
8.8395	8.8435	SEK	7.9698	7.9672	7.9619
57.2373	57.2630	CAD	55.2470	55.2286	55.1917
8.6174	8.6212	HKD	8.4468	8.4440	8.4383
40.2816	40.2997	SGD	38.7544	38.7415	38.7157
18.2998	18.3081	AED	17.7298	17.7239	17.7121
17.9196	17.9277	SAR	17.3673	17.3615	17.3499
11.2744	11.2795	DKK	10.2412	10.2378	10.2309
224.8173	224.9207	KWD	223.7382	223.6660	223.5215

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.95	59.775	101.785	40.815	6.4604	0.7057	3.77

Local Interbank FX Trading
 Local interbank FX market was active on Wednesday. USD remained steady against BDT.
Local Money Market
 Money market was active on Wednesday. Call money rate remained unchanged and ranged between 5.75 and 6.25 percent.
International Market
 The euro eased from 2-week highs against the US dollar on Wednesday as investors took profits on the single currency's rally that came after strong German data boosted expectations of higher euro zone interest rates. The previous session's drop in US consumer confidence contrasted with strong German data and fanned expectations that the dollar's interest rate advantage over the euro could narrow. But the euro failed to build substantial new ground and fell victim to profit taking in the European morning. Data on Tuesday showed the Conference Board's US confidence index for October fell to a 2-year low of 85.0, dueling concerns that soaring oil prices could curb US consumer spending. Meanwhile German's Ifo business climate index rose to a 5-year high in Oct of 98.7.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 26/10/2005.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch.
J/2	Golden Rain	S. Pipe(P)	Ind	QWSL	24/10	28/10	--
J/3	Banglar Robi	Cont	P. Kel	PML	24/10	27/10	--
J/4	Banga Borti	Cont	Sing	Bdship	R/A 23/10	28/10	70
J/5	Xpress Resolve	Cont	Col	Everbest	22/10	27/10	203
J/6	Qc Honour	Cont	P. Kel	QCCL	22/10	27/10	242
J/7	Kota Rukun	Cont	Sing	Pil(Bd)	23/10	27/10	136
J/8	Meugang	Sugar	Col	Jnship	06/10	30/10	1626
J/9	Amar	Urea(Bag)	Indo	Seacom	20/10	1/11	1409
J/10	Qc Star	Cont	Ptp	QCCL	20/10	26/10	56
J/11	Kota Tegap	Cont	Sing	Pil(Bd)	21/10	27/10	145
J/12	Xpress Nuptse	Cont	P. Kel	RSL	20/10	26/10	--
J/13	Orient Independence	Cont	Col	PSSL	22/10	26/10	129
DOJ/6	Al Badiyah	Hsd/Jp-1	Kuwa	MSTPL	22/10	25/10	--
DOJ/7	Banglar Shourabh	C. Oil	--	BSC	R/A	27/10	--
RM/9	Dragonis	Repair	--	Seacom	R/A	30/10	--
Custom	Tug SBM-1	Ballast	Sing	OTL	9/12	--	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Oel Excellence	27/10	Mong	PSSL	Cont	Col
Dawei	26/10	Huang	PML	Cont	Sing
Shu	26/10	Huang	Rsship	Demolition	--
Ally-li	27/10	Sin	Seacom	C. Clink	--
Asha Manan	27/10	Kalka	H&H	Urea (W/Ld)	--
Banga Borak	27/10	Col	Baridhi	Cont	Col
Kota Ratu	27/10	Sin	Pil(Bd)	Cont	Sing
Banga Lanka	27/10	Sing	Bdship	Cont	Sing
Vien Dong-2	27/10	Chnn	Prograti	GI(P&Steh-S)	--
Eastern Star	28/10	P.Kel	PML	Cont	Sing
Xpress Manaslu	28/10	P. Kel	RSL	Cont	Sing
Jag Rishi	29/10	Mart	RSA	Ms. Billets	--
An Guang Jiang	28/10	Shanghai	Cosco	GI	--
Ocean Blue	28/10	--	Everett	Car	--
Kota Ratna	30/10	--	Pil(Bd)	Cont	Sing
Mandalay	1/11	--	PML	Cont	--
Emily C	29/10	CBO	Everbest	Cont	Col
Banga Borat	30/10	Sin	Bdship	Cont	Sing
Banga Bijoy	30/10	--	Bdship	Cont	Sing

Tanker due

Jag Pari	27/10	Chenn	Sea Star	HSD	--
Pollisa Lady	26/10	Kuwa	MSTPL	HSD/MS	--
Al Barakat-I	28/10	Dumai	MTCL	CPO (RM/8)	--
Crete	30/10	Kuwa	MSTPL	HSD	--
Kriti Amethyst	28/10	Sin	PSL	F. Oil (RM/3)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicorn	10/11/2004
F-Jahan	Repair	Krebi	BRSL	14/06
Amanat Shah	--	Kaki	Cla	R/A (13/10)
Salamat-3	Repair	Hald	Nishat	R/A (20/10)
Banglar Jyoti	--	--	BSC	R/A (25/10)

Vessels awaiting employment / instruction:

Prestigious	Sugar	Santos	Mutual	R/A (29/09)
Winona	C. Clink	Nant	USI	9/10
Firstec	Slag	Japan	Litmond	16/10
Glykoffiussa	Wheat(P)	Sing	Rainbow	17/10

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

STOCK