

EU to table new offer for poor countries ahead of WTO meet

AFP, Brussels

The European Union is to table a new offer for poor countries in WTO trade talks before a key ministerial meeting in Hong Kong concerning cotton in particular, European Commission President Jose Manuel Barroso said Thursday.

"We are preparing a special offer aimed at developing countries, the

poorest countries," Barroso told a joint new conference with Malian President Amadou Toumani Toure.

"We will make it public before the Hong Kong ministerial meeting" running from December 13 to 18, he added.

Benin, Burkina Faso, Chad and Mali, for which cotton is a hugely important export, have said their interests must not be sidelined at the

Hong Kong summit.

The Hong Kong meeting is meant to agree the outlines of an international accord to cap the Doha Round negotiations launched in 2001 in the Qatari capital.

The negotiations aim to produce a wide-ranging multilateral deal cutting tariffs, subsidies and other barriers to commerce while using trade to boost living standards in developing coun-

tries.

The four West African governments want the summit to fix a date for the elimination of cotton subsidies.

The EU has already offered to cut support to its farms in order to get the trade negotiations moving, but has been roundly criticised by its WTO partners for not going further to remove the barriers to trade in agricultural goods.



PHOTO: MUTUAL TRUST BANK

A deed of agreement on purchase of land for the head office of Mutual Trust Bank Ltd was signed recently in Dhaka. Mosharrif Hossain, managing director of the bank, and Sardar Jan-E-Alam, and Sardar Jan Mohammad, owners of the land, signed the deal. Syed Manzur Elahi, chairman of the bank, was also present at the signing ceremony.



PHOTO: DAFFODIL COMPUTERS

Md Sabur Khan, managing director of Daffodil Computers Ltd, and Abdullah Al-Mahmud, director of Grameen Star Education Ltd, exchange documents after signing an agreement recently in Dhaka. Under the deal, Daffodil Grameen IT Education Ltd, a joint venture, will be established. Prof Muhammad Yunus, MD of Grameen Bank, was also present at the signing ceremony.



PHOTO: BENCHMARK

M Sajidur Rahman, head of Consumer Banking of Standard Chartered Bank, and TIM Latiful Husain, resident director of Bashundhara City, inaugurate the bank's 34th ATM (automated teller machine) booth at Bashundhara City shopping mall in Dhaka recently. Other senior officials from both the sides were also present at the inauguration.

StanChart ATM at Bashundhara shopping mall

Standard Chartered Bank has launched its 34th ATM (automated teller machine) at Bashundhara City shopping mall in Dhaka recently.

M Sajidur Rahman, head of Consumer Banking of Standard Chartered Bank, and TIM Latiful Husain, resident director of Bashundhara City, inaugurated the ATM at a function, addressed by other senior officials from both the sides, says a press release.

Euro slides on strong US data

AFP, London

The euro slid back against the dollar on Wednesday on record US portfolio inflows numbers in September, while the pound plunged after a Bank of England inflation report suggested that interest rates were more likely to go down in the coming months than up.

The euro dropped to 1.1676 dollars in late European trading from 1.1716 dollars late on Tuesday.

The dollar stood at 119.13 yen from 118.89 yen on Tuesday.

The pound slumped to a new two-year low against the dollar of 1.7138, while the euro reached a 13-day high of 0.6804 against the pound.

CURRENCY

Following is Thursday's (November 17, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	BC
66.4200	66.4500
78.3424	78.3778
114.6608	114.7126
49.5493	49.5717
0.5646	0.5648
50.6366	50.6594
8.3559	8.3596
56.1881	56.2135
8.5837	8.5876
39.8201	39.8381
18.2312	18.2395
17.8524	17.8605
10.8074	10.8123
223.9555	224.0589
TT/Clean	OD Slight Doc
65.2500	65.2283
75.1158	75.0908
110.7293	110.6923
46.8756	46.8600
0.5441	0.5439
48.7522	48.7360
7.5452	7.5427
54.1224	54.1044
8.3940	8.3912
38.2250	38.2122
17.6218	17.6159
17.2614	17.2557
9.8227	9.8194
222.4176	222.3458
222.2022	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.68	59.87	101.895	41.240	6.7013	0.6842	3.78

Local Interbank FX Trading
Local interbank FX market was active on Thursday. USD was steady against BDT.

Local Money Market
Money market was active on Thursday. Call money rate was steady and ranged between 6.00 and 6.50 percent.

International Market
The yen bounced back from two-year lows against the dollar on Thursday, boosted by strong capital inflows into Japanese assets and market speculation over Chinese yuan revaluation. Market talk about Chinese yuan revaluation stemmed from a report by consultancy Medley Global Advisors, later denied by the Chinese central bank. Foreign investors bought a net \$1.96 billion of Japanese stocks last week, data released on Thursday showed. Market speculation over the yuan and strong foreign buying of Japanese assets triggered short-covering in the recently battered yen. The dollar held near two-year high struck earlier in the week, and stayed near a two-year peak against an index of major currencies. Data on Wednesday showed that the United States was attracting more than enough investment to finance its gaping trade deficit, fuelling buying in the dollar. Later on Thursday investors will digest a series of US data releases that include housing starts and industrial production for October as well as the Philadelphia Federal Reserve's business activity survey. Data on Wednesday showed that US consumer prices rose 0.2 percent in October, much tamer than September's 1.2 percent increase but above forecasts for no change.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 17/11/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Pavonis	Gl(Log & Onion)	Yang	Pml	3/11	20/11	1192
J/4	Eastern Star	Cont	Sing	Pml	14/11	19/11	222
J/5	Kakra Kember	Copra	Sing	Mutual	9/11	21/11	842
J/6	Coastal Express	Cont	Chenni	Bsca	16/11	17/11	79
J/7	Glengo	Wood Pulp	Indo	Asal	14/11	17/11	1980
J/8	Banga Bodor	Cont	--	Bdship	9/11	18/11	497
J/10	Banga Borak	Cont	Sing	Bdship	13/11	18/11	497
J/12	Kota Ratu	Cont	Sing	Pil(Bd)	11/11	17/11	--
J/13	Xpress Manaslu	Cont	P. Kel	Rsl	13/11	18/11	248

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
F. Jahan	16/11	Krabi	BrsI	C. Clink	(Royal) Sing
Kota Ratna	17/11	Sing	Pil(Bd)	Cont	--
Pha Shwe Gyaaywa	18/11	Yang	Mta	Ymaize(P)	--
Kyaw Yadanar	20/11	Yang	Mta	Pulses(P)	--
Mandalay	19/11	P. Kel	Pml	Cont	Ctg
Oel Freedom	18/11	Sing	Psl	Cont	Sing
Marissa Green	18/11	Sing	Everbest	Cont	Sing
Taishun	18/11	P. Kel	Everett	Car (103)	--
QC Teal	19/11	Sing	Qcsl	Cont	P. Kel
Ocean Pride	19/11	Sin	Psal	Urea	Bic
Pagan	22/11	Yang	Mta	--	--
Silver Bin	22/11	Zhou	Pol	C. Clink	--
Kyriakosm	19/11	Kerci	Usl	Wheat(P)	--
Jag Vikram	19/11	Nant	Usl	C. Clink	--
Banga Borat	20/11	Sin	Bdship	Cont	P. Kel/Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo
Suzanne	20/11	Aljubeer	Rainbow	Caus. Soda(RM/4)
Global Mars	17/11	P. Kel	Rsl	--
Al Badiyah	21/11	Kuwa	Mstpl	Hsd/MS-

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Orchid-II	C. Oil	--	Owsl	8/11
Banglar Jyoti	C. Oil	--	Bsc	R/A(16/11)
Wira Keris	--	--	Ibsa	R/A(17/11)

Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Banga Bonik	Cont	Chenni	Baridhi	15/11
F.T. Sania	--	--	Transglobal	16/11
F.T. Zinia	--	--	Transglobal	16/11
Keng Tung	Gl(S. Coil)	Yang	Everett	16/11

Vessels not ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Alison	S. Lag	Sing	Move	20/10
Layer Sentosa	Sugar(P)	Bank	Able	2/11
Sarim	Sugar	Santo	Litmond	9/11
J. Fortune	Tsp/S. Ash	Fang	Unique	11/11
Ames	Wheat(P)	--	Litmond	11/11
Fenix	Wheat	Tua	Pol	12/11
Khakada	Ballast	---	Ambl	13/11
The Rmopylae Sierra	S. Lag	--	Move	14/11
Manyasi	Wheat	Odessa	Mtd	15/11
Al-Sabiyah	Hsd/Sko	Kuwa	Mstpl	16/11
Asian Prime	C. Clink	Lugait	Asil	16/11
Feng Tai	Urea	Sing	Seacom	16/11
Jfeannie-III	Urea	China	Litmond	17/11
Golden Star	Urea	China	Litmond	17/11

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

STOCK