

## Cracks appear in Asia-Pacific unity on WTO trade talks

AFP, Bausan, South Korea

After pointing a collective finger of blame at Europe over farm subsidies, cracks were emerging Sunday in the show of unity by Asia-Pacific leaders on free trade.

The 21 members of the Asia-Pacific Economic Cooperation (APEC) forum, whose economies account for some 60 percent of world trade, issued a statement here Saturday demanding deep cuts in European Union farm subsidies.

They said that Europe's refusal to

make concessions threatened to derail World Trade Organization (WTO) talks scheduled for Hong Kong next month.

But by Sunday, Japan had already threatened to break ranks and take a pragmatic stand alongside Europe in the subsidies dispute in Hong Kong.

"APEC is APEC, WTO is WTO," said a Japanese official, adding: "We are still willing to join hands with the EU on a necessary basis during the WTO meeting in Hong Kong next month."

European trade officials are upset at the finger-pointing from the Asia-Pacific body, some of whose members operate more lavish protectionist systems than the EU.

Japan and South Korea offer massive support to their farmers, and neither looks ready to make the kind of concessions APEC wants from Europe, the European officials say.

Some APEC members, aware of the contradictions, have been calling on their own members to fall in line on the issue of subsidy reduction.

Australian Prime Minister John Howard grouped the EU and Japan, as well as others he declined to mention by name, together when he called for farm subsidy cuts here.

"I think, of course, of the European Union in particular. I think also of Japan and of others that have high levels of agricultural protection," he said here Friday.

Canadian Prime Minister Paul Martin had also singled out Japan. But Tokyo plans to dig in its heels, according to a Japanese official.



PHOTO: BANGLALINK

Lars P Reichelt, chief executive officer of mobile phone operator Banglalink, and Geetara Safiya Chowdhury, president of Dhaka Club Ltd, exchange documents after signing an agreement on Tuesday in Dhaka. Under the deal, Dhaka Club has become a corporate client of the mobile phone operator.



PHOTO: GRAMEENPHONE

GrameenPhone Ltd has recently signed an online bill collection service agreement with Southeast Bank Ltd. NKA Mobin, director (Finance) of GP, and Syed Imtiaz Hasib, deputy managing director of the bank, signed the deal on behalf of their organisations.



PHOTO: TELETALK BANGLADESH

Md Obaidullah, managing director of Teletalk Bangladesh Ltd, and Zahir Ahmed, MD of Electronic Transactions Network (ETN) Ltd, exchange documents after signing an agreement recently. Under the deal, pre-paid PINs of Teletalk mobile phones will be dispensed through ETN's shared ATM Network (E-Cash).

## HSBC wins Saudi investment banking licence

REUTERS, Riyadh

Saudi Arabia awarded HSBC Holdings Ltd an investment banking licence Saturday, the first to be granted by market regulators in the global oil giant to a foreign bank, officials said.

They described the new licence, issued just a month before Saudi Arabia is due to join the World Trade Organisation, as a major step towards opening up competition in the kingdom's long-protected economy.

"It is a full licence," Capital Market Authority (CMA) spokesman Abdulaziz Alzoom said. "They are licensed to do everything related to the stock market -- brokerage, asset management, financial advising."

The CMA also granted more limited brokerage licences to two other firms on Saturday: a Saudi company and a joint venture between Saudi investors and Credit Suisse.

"This is a big development in the financial sector. We have never had new companies winning brokerage licences," Alzoom said.

Saudi Arabia's 11 domestic banks have so far held a monopoly on brokerage activity on the Arab world's biggest bourse, which has doubled in value this year and seen daily turnover hit nearly \$7 billion on busy days.

## CURRENCY

Following is Sunday's (November 20, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy	Buy	Buy	Buy	
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
66.4200	66.4500	USD	65.2500	65.2283	65.1848
79.6309	79.6669	EUR	75.8140	75.7887	75.7382
115.1656	115.2177	GBP	111.0490	111.0120	110.9379
49.8549	49.8774	AUD	46.9887	46.8730	46.8418
0.5640	0.5642	JPY	0.5434	0.5433	0.5429
50.9083	50.9312	CHF	49.1822	49.1658	49.1330
8.1361	8.1398	SEK	7.5973	7.5947	7.5897
56.3359	56.3613	CAD	54.3297	54.3116	54.2754
8.5769	8.5807	HKD	8.4056	8.4028	8.3972
39.4629	39.4807	SGD	38.2227	38.2100	38.1845
18.2312	18.2395	AED	17.6218	17.6159	17.6042
17.8524	17.8605	SAR	17.2614	17.2557	17.2442
10.9082	10.9131	DKK	9.9074	9.9041	9.8975
223.9555	224.0589	KWD	222.4176	222.4176	222.4176

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.725	59.83	101.93	41.180	6.6851	0.6871	3.78

### Local Interbank FX Trading

Local interbank FX market was subdued. USD was steady against BDT.

### Local Money Market

Money market was active. Call money rate was unchanged and ranged between 6.00 and 6.50 per cent.

### International Market

International market was closed. The dollar ended lower against the euro, after the ECB chairman again

indicated an interest rate was likely, though interest rates are still higher in the US than in Europe, so the dollar's losses should be limited, analysts said. Though the dollar had been up against the euro and trimmed gains against other major currencies, after Jean-Claude Trichet, president of ECB, said the central bank was ready to raise interest rates for the first time in 2-1/2 years.

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## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 20/11/2005

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Kakra Kember	Copra	Sing	Mutual	9/11	22/11	369
J/2	Keng Tung	GI(S. Coll)	Yang	Everett	16/11	21/11	3616
J/3	Sanim	Sugar	Santo	Limmond	9/11	27/11	3935
J/4	Pavonis	GI(log & Onion)	Yang	PML	3/11	20/11	1071
J/6	J. Fortune	TSP/S.ash	Fang	Unique	11/11	--	2388
J/7	Thermola Estera	S. Lag	--	Move	14/11	24/11	823
J/8	Oel Freedom	Cont	Sing	PSSL	19/11	--	294
J/10	Marissa Green	Cont	Sing	Everbest	18/11	23/11	390
J/11	Eastem Star	Cont	Sing	PML	14/11	19/11	42

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
Kyaw Yadanar	24/11	Yang	MTA	Pulses(p)	--
Ocean Pride	25/11	--	PSAL	Urea	BCIC
Banga Borat	20/11	Sing	Bdship	Cont	P. Kel/sing
Kota Berjaya	20/11	Sing	PI(Bd)	Cont	Sing
Banga Bijoy	21/11	Col	Baridhi	Cont	Col
Krabi Navee	20/11	Durban	Park	R. Sugar	--
Geo Eastern	20/11	Sittwe	SLL	A/ For O/instruction	--
Dal Reunion	20/11	Sin	APL	Cont	Sin
Oel Wisdom	23/11	Col	PSSL	Cont	Col
Tay Son-I	21/11	Busan	Progat	Cont	Col
Xpress Resolve	21/11	Louis	Rsship	Demolition	--
Sonali	22/11	Kand	SSTL	S. Cholor	--
Pagan	23/11	Yang	MTA	Timber Los(p)	--
Banglar Shikha	21/11	P. Kel	BSC	Cont	Sing

### Tanker due

Suzanne	20/11	Hald	Rainbow	Caus. Soda(RM/4)	--
Al Badiyah	21/11	Kuwa	MSTPL	HSD/MMS	--
Siam Sathapom	23/11	Dumai	SNCL	CPO	--

### Vessels at kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (17/11)

### Outside Port Limit

Wira Keris	--	--	IBSA	R/A (17/11)
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### Vessels at outer anchorage

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Kota Ratna	Cont	Sing	PI(Bd)	17/11
Pha Srwe Gayaw Ywa	--	Yang	MTA	18/11
Mandalay	Cont	P. Kel	PML	20/11

### Vessels not ready

Alison	S.lag	Sing	Move	20/10
Layer Sentosa	Sugar(p)	Bank	Able	2/11
Ames	Wheat(p)	--	Limmond	11/11
Khaleda	Ballaast	---	AMBL	13/11
Manyasi	Wheat	Odessa	MTCL	15/11
Al-sabiyah	Hsd/sko	Kuwa	MSTPL	16/11
Feng Tai	Urea	Sing	Seacom	16/11
Golden Star	Urea	China	Limmond	17/11
F. Jahan	C. Clink	Krabi	BRLS	18/11
Kyriakosm	Wheat(p)	Kerci	BLS	19/11
Silver Bin	C. Clink	Zhou	Pol	19/11
Jag Vikram	C. Clink	Nant	USL	19/11

### Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicom	10/11/2004
Dragonis	--	--	Seacom	R/A(10/11)
Banglar Shourabh	--	--	BSC	R/A (18/11)

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

## STOCK