

Trade talks must salvage development deal

WTO ministerial host says

AFP, Hong Kong

The chairman of upcoming international trade talks in Hong Kong has called on world leaders to salvage at least a development deal for poor countries even though a wider trade agreement is looking unlikely.

Hong Kong industry chief John Tsang said the World Trade Organisation ministerial meeting could settle vital duty-free, trade-quota, health care and aid issues without having to solve disputes holding up wider trade talks.

opment package comprising issues that are close to fruition -- put it out before waiting for the end of the round to create an environment of comfort for everyone," Tsang said in an interview with AFP.

"This is after all a development round and if we aren't able to do something significant in development it really becomes meaningless," he said.

Tsang will preside over the December 13-18 Sixth Ministerial Conference, which aims to bring the Doha round of trade talks launched in Qatar in 2001 close to conclusion.

The round, which must be completed by the end of next year, seeks to establish rules that reduce barriers to global trade to alleviate poverty in developing countries.

But talks have bogged down over cuts in subsidies to farmers in rich countries, which economists say distort global trade and prevent poorer farmers accessing developed markets.

While Tsang conceded a lot more work was needed to ensure a trade deal went through, he said a development deal was within negotiators' grasp.

"What I want to bring up as an early harvest of sorts is to give some of those issues that are very close to fruition an extra push and get them out of the way," he added.

A number of governments who oppose cutting farm subsidies have sought to deflect criticism by pushing for deals on development issues.

Tsang poured scorn on such tactics, saying development deals should not be used as "bargaining chips".



PHOTO: ABANTI COLOUR TEX LTD
Nila Hossneara, chairman of Abanti Colour Tex Ltd, receives Oko-Tex standard certificates award on behalf of her company. M Kamruzzaman, country manager and head of the certification body Hohenstein Institutes, gave away the certificate on Monday in Dhaka.



PHOTO: BEACON PHARMA
Mohammad Akhter Hussain, director (marketing) of Beacon Pharma, poses for photographs with "Breaking News Raffle Draw" winners' at a function recently. Other officials of the company are also seen at prize distribution ceremony.



PHOTO: HOLCIM
PN Iyer, managing director of Holcim (Bangladesh) Ltd, exchanges documents with Mozjibul Hoque, managing director of Arab Contractors Company Ltd, after signing a deal recently in Dhaka. Under the agreement, Holcim cement will be used for construction of City Center, Jatrabari Flyover and Saudi Arabian Embassy now being undertaken by Orion Group and its associate companies. Other officials were also present.

Gold down sharply in Asian trade

AFP, Hong Kong

Gold prices were down sharply in Asian trade Wednesday, giving up near 20-year highs as profit-takers moved in after the precious metal rose above the 500 US dollar mark, dealers said.

Prices in this southern Chinese city, one of the world's leading gold markets, closed at 494.00-494.50 US dollars an ounce Wednesday, down from Tuesday's finish of 499.20-499.70 dollars.

Gold managed to push through the psychologically important 500-dollar barrier on Tuesday, levels not seen since December 1987.

The main reason given for gold's gains, apart from increased physical demand in India, the world's largest jewellery market, and industrial demand, has been as a hedge against inflation sparked by soaring oil prices.

Gold has traditionally played this safe-haven role on inflation, along with offering security during times of economic and political distress, but dealers concede it is hard to see that these really have a role in the current rally.

Inflation too, remains relatively well contained and in recent months, as oil has slipped back from record highs seen in August, the pressure on that front has also eased.



PHOTO: WHITE CEMENT
Officials of Thailand-based Siam White Cement Co Ltd (SWCC) and its Bangladesh subsidiary Siam Bangla Industries Ltd are seen during a day long seminar on introduction of white cement on Saturday in the capital. SWCC has been manufacturing White Elephant brand white portland cement since 1971.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 30/11/2005.

Berth no..	Name of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disch..
J/1	Layar Sentosa	Sugar(P)	Bank	Able	2/11	2/12	1736
J/2	Hk Deqin-201	GI/Sp	Tsp	Sing	Kdsa	R/A	1/12
J/3	Kyriakos-M	Wheat	Kerct	USL	19/11	8/12	1206
J/4	Lu Shan	GI	Sierra	Cosco	28/11	3/12	1515
J/5	Phu Tan	Cont	Tpt	PSLL	27/11	1/12	302
J/6	Qc Honour	Cont	P Kel	QCSL	28/11	1/12	301
J/7	Alison	Slag	Sing	Move	20/11	3/12	234
J/8	Ocean Pride	Urea	Pena	PSAL	29/11	8/12	637
J/9	Emily-C	Cont	Col	Everbest	27/11	30/11	76
J/10	Kota Ratu	Cont	Sing	Pil (Bd)	27/11	1/12	315
J/11	Oel Enterprise	Cont	Sing	PSL	26/11	-	2
J/12	Xpress Nuplse	Cont	P Kel	RSL	24/11	30/11	-
J/13	Kota Cahaya	Cont	Sing	Pil (Bd)	25/11	1/12	138
Jetty							

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Kyaw Yadanar	30/11	Yang	MTA	GI (Y. Maize)	--
Banga Borak	30/11	Col	Baridhi	Cont	Sing
Dolly	30/11	Cont	Park	Wheat(P)	--
Pu Cheng	1/12	Shanghai	Cosco	GI	--
Crystal Ace	1/12	Sing	Seacom	C. Clink	--
Banga Bodor	1/12	P.Kel	Bdship	Cont	Sing
Banga Bonik	2/12	P.Kel	Bdship	Cont	Col
Oel Freedom	1/12	Ptp	PSSL	Cont	Sing
Germana	4/12	Sing	QCSL	Cont	Sing
Siangoo	2/12	Chenn	ASA	GI(Hr. Coil)	--
Dobrush	2/12	Mart	MMSL	--	--
Ks Glory	2/12	Thai	Litmond	C. Clink	Shah

Tanker due

Name of vessels	Date of arrival	Jebe	OWSL	Crude Oil
Lalazar	7/12	--	--	CPO
Tuah Sari	1/12	--	--	CPO

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Mehmet Aksoy	Wheat (P)	Sing	Rainbow	29/11
Wira Keris	--	--	IBSA	R/A (28/11)

Vessels at outer anchorage

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Qc Teal	Cont	Tpt	QCSL	28/11
Banga Borti	Cont	Sing	Bdship	28/11
Kota Rukun	Cont	Sing	Pil (Bd)	29/11
Xpress Manaslu	Cont	Sing	RSL	30/11
Banga Lanka	Cont	Sing	Bdship	30/11
Scottish Wizard	HSD/SKO	Kuwa	MSTPL	25/11

Vessels not ready

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Krabi Navee	R. Sugar	Durban	Park	20/11
Eastern Star	Cont	Sing	PML	R/A (21/11)
Sonali	Scholar	Kand	SSTL	22/11
Port Russel	SKO/JP-1	Minna	MSTPL	25/11
Yick Zao	Urea	P Ghow	Litmond	27/11
Shwe Thara Phu	GI/Rice	Yang	TCL	28/11
Brave Royal	C Clink	Krabi	BESL	30/11

Vessels not entering

Name of vessels	Cargo	L port call	Local agent	Date of arrival
Yaad-e-Mostafa	Salt	Indi	CLA	R/A (9/11)
Asian Prime	C Clink	Lugait	ASLL	16/11
F.Jahan	Repair	Krabi	BRSL	18/11
Silver Bin	C Clink	Zhou	Pol	19/11
Sea Light-ii	C Clink	Sing	Litmond	21/11

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

CURRENCY

Following is yesterday's (November 30, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	Buy	OD Sight Doc	OD Transfer
67.3200	67.3500	USD	66.1500	66.1280	66.0839	66.0839
80.1849	80.2206	EUR	76.9126	76.8870	76.8357	76.8357
116.3694	116.4212	GBP	112.4682	112.4307	112.3558	112.3558
50.7862	50.8088	AUD	48.0911	48.0750	48.0430	48.0430
0.5701	0.5704	JPY	0.5496	0.5495	0.5491	0.5491
51.8285	51.8516	CHF	49.8982	49.8815	49.8483	49.8483
8.6410	8.6448	SEK	7.8881	7.8854	7.8802	7.8802
58.1448	58.1707	CAD	56.0213	56.0027	55.9653	55.9653
8.7018	8.7057	HKD	8.5115	8.5087	8.5030	8.5030
40.5958	40.6139	SGD	38.9645	38.9515	38.9255	38.9255
18.4783	18.4865	AED	17.8649	17.8589	17.8470	17.8470
18.0943	18.1024	SAR	17.4995	17.4937	17.4820	17.4820
11.0687	11.0737	DKK	10.0547	10.0514	10.0447	10.0447
227.0579	227.1613	KWD	225.3889	225.3161	225.1705	225.1705

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor.kroner	NZ dollar	Malaysian ringgit
45.7	59.7525	101.945	41.265	6.7200	0.6957	3.78

Local interbank FX Trading
Local interbank FX market was active on Wednesday.
Local Money Market
Money market was active on Wednesday. Call money rate was unchanged and ranged between 6.00 and 6.50 percent.

International Market
The dollar eased against the yen on Wednesday but stayed in sight of a two-year high as investors awaited US data due later in the session.

STOCK