

HK WTO MEET

Asia hopes modest

AFP, Hong Kong

Asian countries have become increasingly tentative ahead of upcoming WTO talks here, hoping at best to keep the negotiations on track in the knowledge that an overall trade accord is virtually impossible.

The key objective, they agree, is to avoid a repeat of 2003, when the Cancun, Mexico meeting of World Trade Organisation (WTO) ministers collapsed in an acrimonious stand off between developed and developing countries over free trade in agricul-

ture in return for the same in industrial goods and services.

Some progress has been made since then on getting the cuts in tariffs and subsidies needed for an overall deal but not enough has been done for a deal.

As a result, top officials at preparatory talks between the United States, the European Union, Japan, India and Brazil have downgraded the Hong Kong meeting to a holding exercise -- to keep the Doha Round going in the hope something can be salvaged later.

Asian countries, ranging from

wealthy Japan to developing Indonesia and emerging giant China, and all with slightly different priorities, seem ready to go along with that minimum agenda, if only to avoid opening up old divisions.

"If we go the way Cancun did, which was all or nothing ... I doubt very much that we can achieve consensus," Malaysian Trade Minister Rafidah Aziz said.

The parties now need "to be more practical and pragmatic ... and choose the areas (in which) we almost have a consensus. For example, trade facilitation. We

understand that there is very little debate on that now," she said.

Naming agriculture, and the EU's refusal to make more concessions on it, as the main sticking point, Rafidah said the issue could be left for further talks next year when an overall accord must be reached to save the Doha Round.

A similar line is taken by India, which has played a leading role in getting the developing world's concerns voiced at the WTO and insists they must not be sacrificed simply for the sake of a deadline.



PHOTO: DUTCH-BANGLA BANK

Zaheed Hossain Khan, chairman of Dutch-Bangla Bank Ltd, inaugurates the 25th branch of the bank at Raja Bazar in Bogra on Sunday. Md Yeasin Ali, managing director, and other senior officials of the bank were also present at the inauguration.



PHOTO: NATIONAL BANK

M Aminuzzaman, managing director of National Bank Ltd, and AMM Forhad, director (International Network Development) and regional director (South Asia) of Placid NK Corporation, USA, exchange documents after signing a remittance agreement recently. The deal will help Bangladeshi expatriates in the US remit their money to Bangladesh quickly and safely through National Bank. Other senior officials from both the sides are also seen.



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of mobile phone operator AKTEL, and Amjad H Khan, MD of Bangla Phone, shake hands after signing an inter-connectivity agreement recently in Dhaka. Other senior officials from both the sides are also seen.



PHOTO: JANATA BANK

Md Mizanur Rahman, deputy managing director of Janata Bank, speaks at the managers' conference of Dhaka Zone-B recently in the capital. AKM Rashiduzzaman, general manager of Dhaka Divisional Office, among others, was present.

CURRENCY

Following is Monday's (December 5, 2005) forex trading statement by Standard Chartered Bank					
Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
67.5700	67.6000	USD	66.4000	66.3779	66.3336
79.9286	79.9640	EUR	76.6588	76.6332	76.5821
117.6664	117.7186	GBP	113.7498	113.7119	113.6361
51.4613	51.4842	AUD	48.7509	48.7346	48.7021
0.5637	0.5640	JPY	0.5437	0.5435	0.5431
51.7738	51.7968	CHF	49.8573	49.8407	49.8075
8.7128	8.7166	SEK	7.9618	7.9492	7.9439
58.7361	58.7622	CAD	56.5636	56.5447	56.5070
8.7332	8.7371	HKD	8.5425	8.5397	8.5340
40.8377	40.8558	SGD	39.1856	39.1725	39.1464
18.5464	18.5546	AED	17.9319	17.9259	17.9140
18.1610	18.1691	SAR	17.5652	17.5594	17.5476
11.0347	11.0396	DKK	10.0296	10.0263	10.0196
227.9117	228.0151	KWD	226.2070	226.1340	225.9878
Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar
46.06	59.835	101.995	41.425	6.7740	0.7149
Local Interbank FX Trading					
Local interbank FX market was active on Monday. USD/BDT was steady.					
Local Money Market					
Money market was active on Monday. Call money rate was almost unchanged and ranged between 6.00 and 6.75 percent compared with 6.00-6.50 percent.					
International Market					
The yen sank to a 32-month low against the dollar and an all-time low versus the euro on Monday after Japanese officials signalled on the sidelines of a G7 meeting that they were unfazed by the currency's slide. The yen was not a topic at the weekend meeting of finance ministers and central bankers from the world's leading economies, giving market players more reason to think that Group of Seven officials have no qualms about the currency's weakness.					

STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 5/12/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	African Python	Gl	Sing	Barwil	2/12	8/12	5104
J/3	Kyriakos-M	Wheat(P)	Kerct	USL	19/11	7/12	1585
J/4	Oel Freedom	Cont	Ptp	PSSL	1/12	7/12	182
J/5	Banga Borak	Cont	Col	Bandhi	30/11	6/12	187
J/6	Pu Cheng (Liner)	Gl	S. Hai	Cosco	1/12	8/12	1944
J/7	Alison	Slag	Sing	Move	20/11	7/12	1015
J/8	Ocean Pride	Urea	Pena	PSAL	28/11	10/12	1040
J/9	Huai Yang	Urea(Bag)	Sing	Sacom	29/11	8/12	1115
J/11	Banga Bodor	Cont	P. Kel	Bdship	1/12	7/12	229
J/12	Xpress Manaslu	Cont	Sing	RSL	30/11	5/12	10

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Siango	7/12	Chenn	ASA	Gl(Hr. Coil)	--
Winona	5/12	Ctg	Rsship	Instruction	--
Mandalay	6/12	P.Kel	PML	Cont	P.Kel
Ingeniero Silvera-1	6/12	Darb	OWSL	Demolition	--
Oel Excellence	6/12	PTP	PSSL	Cont	Sing
Banga Bijoy	6/12	Col	Bandhi	Cont	Col
Banga Borat	6/12	Sing	Bdship	Cont	Sing
Yasmina	6/12	--	PSL	R. Sulp	BCIC
Energy Falcon	6/12	Fang	Unique	TSP/Fert	--
Oel Wisdom	8/12	Col	PSSL	Cont	Col
Independent Spirit	6/12	--	Nol	Cont	Sing
Romy	7/12	Sing	Pil(Bd)	Cont	Mgl
Barisa Azul (Liner)	7/12	Yang	Everett	Gl(SL C)	--

Tanker due

Lalazar	10/12	Jebe	OWSL	Crude Oil
---------	-------	------	------	-----------

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
-----------------	-------	----------------	-------------	-----------------

Outside Port Limit

Wira Keris	--	--	IBSA	R/A(3/12)
------------	----	----	------	-----------

Vessels at outer anchorage

Vessels ready

Banga Bonik	Cont	P. Kel	Bdship	2/12
Eastern Star	Cont	Sing	PML	R/A(21/11)
Marisa Green	Cont	Sing	Everbest	3/12
Victory Prima	CPO	Pasi	Rainbow	3/12
Kota Ratna	Cont	Sing	Pil(Bd)	3/12
Skynos	Wheat(G)	Ukra	PSL	4/12
Tank Oil	CPO	Belwa	Rainbow	4/12

Vessels not ready

Sonali	Scholor	Kand	SSTL	22/11
Yick Zao	Urea	P. Ghow	Litmond	27/11
Shwe Thara Phu	Gl/Rice	Yang	TCL	28/11
Brave Royal	C. Clink	Krabi	BRSL	30/11
Merry Falcon	TSP(Bag)	J Xing	Litmond	29/11
Dolly	Wheat(P)	Const	Park	30/11

Vessels awaiting employment/ instruction

Bumi Jaya	--	Visa	Unicom	10/11/2004
Dragonis	--	--	Seacom	R/A(10/11)
Banglar Jyoti	--	--	BSC	R/A(26/11)

Vessels not entering

F. Jahan	--	Krabi	BRSL	18/11
Sea Light-II	C. Clink	Sing	Litmond	21/11
Golden Pacific	C. Clink	Krabi	ASLL	26/11

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