

Regional, bilateral trade pacts to mushroom if WTO talks fail

Business leaders say

AFP, Singapore

Regional and bilateral agreements will proliferate further and protectionist tendencies are likely to increase if the World Trade Organisation (WTO) talks in Hong Kong fail, business leaders and analysts say.

While regional and bilateral trade agreements (RTAs and FTAs) will help in tearing down barriers, they could also divide the world into

trading blocks and lead to more confusion because of differing rules and standards, they added.

"Without an agreement (in Hong Kong), we will see increased protectionism... I am a strong believer in multilateralism," former Hong Kong governor Chris Patten said in a public lecture in Singapore last month.

The APEC Business Advisory Council (ABAC), a group of business leaders advising the Asia-

Pacific Economic Cooperation (APEC) forum, said in a recent report the benefits of regional and bilateral trade agreements were limited.

"If the WTO fails to achieve a successful conclusion to the Doha Development Round next year, the focus of trade liberalisation will turn in earnest to the negotiation of RTAs/FTAs," it said.

"While welcoming the opening of markets resulting from RTAs/FTAs,

ABAC is concerned that the proliferation of many separate agreements with different terms and rules could result in trade diversion and increased costs and complexity of doing business in the region."

It urged the 21 Pacific Rim nations and territories belonging to APEC to have a "Plan B" as a fallback if the WTO process fails -- that is, work towards establishing an Asia Pacific free-trade accord.



PHOTO: BENCHMARK

Md Shah Alam, special superintendent of police, Special Branch of Bangladesh Police, and M Sajidur Rahman, head of Consumer Banking of Standard Chartered Bank, exchange documents after signing a memorandum of understanding (MoU) on Tuesday in Dhaka. Under the MoU, the bank will support Special Branch of Bangladesh Police to renovate and modernise the immigration areas in air and land ports of the country. Abdul Quayyum, inspector general of Bangladesh Police, and Osman Morad, chief executive of Standard Chartered Bangladesh, among others, were present at the signing ceremony.



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of mobile phone operator AKTEL, and Md Azizur Rahman, MD of Apartment Design and Development Ltd (ADDL), pose for photographs at an agreement signing ceremony on Tuesday in Dhaka. Under the deal, the ADDL has become a corporate client of the mobile phone operator.

StanChart to help police modernise immigration

Standard Chartered Bank Bangladesh will support Special Branch of Bangladesh Police Department to renovate and modernise the immigration areas in air and land ports of the country.

A memorandum of understanding (MoU) to this effect was signed between Bangladesh Police Department and the bank on Tuesday in Dhaka, says a press release.

Md Shah Alam, special superintendent of police, Special Branch of Bangladesh Police, and M Sajidur Rahman, head of Consumer Banking of Standard Chartered Bangladesh, signed the MoU on behalf of their sides.

Abdul Quayyum, inspector general of Bangladesh Police, and Osman Morad, chief executive of Standard Chartered Bangladesh, among others, were present at the signing ceremony.

The bank will also assist in developing and operating a website on immigration process, a 24-hour customer service cell to provide one-stop support for foreign investors, VIPs, CIPs and tourists, modernisation of immigration process and beautification of immigration areas in Dhaka, Chittagong and Sylhet airports and Benapole land port.



PHOTO: HSBC
Steve Banner, chief executive officer of the Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh, distributes winter clothes among the students of School of Hope at Mirpur in Dhaka recently. Jotine van Mels, chairperson of the school's managing committee, and other senior officials of the bank are also seen. The HSBC also organised a trip to the zoo at Mirpur for the students.



PHOTO: ISLAMI BANK BANGLADESH
Islami Bank Bangladesh Ltd opened its 165th branch on Ring Road in Mohammadpur, Dhaka on Monday. Lawmaker Khondokar Mahbubuddin inaugurated the branch while Mominul Islam Patwary, chairman of the bank's Executive Committee, presided over the inaugural function.

CURRENCY

Following is Wednesday's (December 7, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy				
		TT/OD	BC	Currency	TT Clean
67.8200	67.8500	USD	66.6500	66.6278	66.5834
80.7058	80.7415	EUR	77.4206	77.3948	77.3432
118.6036	118.6561	GBP	114.6713	114.6331	114.5567
51.8145	51.8374	AUD	49.1077	49.0914	49.0586
0.5672	0.5675	JPY	0.5472	0.5470	0.5466
52.4476	52.4708	CHF	50.4962	50.4794	50.4458
8.8338	8.8377	SEK	8.0571	8.0544	8.0490
59.1385	59.1646	CAD	56.9512	56.9322	56.8943
8.7661	8.7700	HKD	8.5753	8.5725	8.5667
41.0732	41.0913	SGD	39.4309	39.4177	39.3914
18.6155	18.6237	AED	17.9994	17.9934	17.9814
18.2273	18.2353	SAR	17.6309	17.6250	17.6132
11.1493	11.1542	DKK	10.1310	10.1276	10.1209
228.7492	228.8526	KWD	226.9380	226.8646	226.7180

Exchange rates of some currencies against US dollar

Indian rupee Pak rupee Lankan rupee Thai baht Nokrone NZ dollar Malaysian ringgit

46.05 59.8 101.985 41.325 6.7643 0.7099 3.78

Local Interbank FX Trading
Local interbank FX market was active. Demand USD remained high.

Local Money Market

Money market was active. Call money rate was almost unchanged and ranged between 6.00 and 6.50 percent.

STOCK

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 7/12/2005

Berth	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J1	African Python	Gl	Sing	Barwill	2/12	7/12	6364
J3	Kyriakos-m	Wheat(p)	Kerc	USL	19/11	8/12	1073
J4	Marisa Green	Cont	Sing	Everest	3/12	8/12	296
J5	Kola Ratna	Cont	Sing	Pil(Bd)	3/12	9/12	142
J6	Pu Cheng (liner)	Gl	S. Hai	Cosco	1/12	8/12	2156
J7	Alison	Slag	Sing	Move	20/11	8/12	646
J8	Ocean Pride	Urea	Pena	PSL	29/11	10/12	1042
J9	Huai Yang	Urea(bag)	Sing	Sacom	29/11	10/12	1194
J10	Banga Bonik	Cont	P. Kel	Bdship	2/12	9/12	279
J11	Banga Bodor	Cont	P. Kel	Bdship	1/12	7/12	3

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Romny	7/12	Sing	Pil(Bd)	Cont	Mong
Siango	7/12	Chenn	ASA	Gl(Hr. Coil)	--
Nordic Confidence	7/12	Hald	Gl(St.c)	--	
Brisa Azul	8/12	Yang	Everett	Gl(S.t.c)	--
Maritime Chiangmai	8/12	Indo	BSL	C. Clink	HBC
Dawei	9/12	Sing	PML	Cont	Sing
Oel Wisdom	9/12	Col	PSSL	Cont	Col
Cc Dignity	8/12	P. Kel	QCSL	Cont	Sing
Pha Shwe Gyawya	8/12	Yang	MTA	Gl(pul/m.ma)	--
Hanjin Antwerp	8/12	Tunis	PSL	Wheat(g)	--
Feizi-1	9/12	Pki	SSSTL	GTSP/fer	
Banglar Shikha	9/12	Col	BSC	Cont	Sing
Emily-c	9/12	Col	Seacon	Cont	Col

Tanker due

Euro Viking	9/12	Hald	MBL	Ammonia
Endurance	9/12	Kuwa	MSTPL	HSD/MS
Tablim	14/12	--	TPL	Rainbow
Lalazar	12/12	Jebel	OWSL	CPO
Salamat-3	12/12	Hald	Nishat	Crude Oil

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (3/12)

Vessels at outer anchorage

Vessels ready

Victory Prima	CPO	PASL	Rainbow	3/12
Xpress Resolve	Cont	Col	Seacon	5/12
Oel Excellence	Cont	TPL	PSSL	6/12
Dolly	Wheat(p)	Const	Park	30/11
Banga Bijoy	Cont	Col	Baridh	6/12
Mandalay	Cont	P. Kel	PML	6/12
Banga Borat	Cont	Sing	Bdship	6/12
Independent Spirit	Cont	Sing	Nol	6/12
Supreme	Gl(S.t. Bil)	Viza	Mutual	7/12

Vessels not ready

Sonali	Scholar	Kand	SSTL	22/11

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