

WTO makes modest move on road to trade accord

AFP, Hong Kong

The ministerial conference in Hong Kong enabled the WTO to make a modest advance toward freer global trade but steered clear of the pesky details that could cause fresh headaches for negotiators in the months ahead.

The six-day meeting here of ministers from the 149 World Trade Organisation member states closed with a 19-page statement that managed to bridge some of the gaps separating the European Union and the United States on the one hand, and the developed and developing world on the other.

With the document in hand negotiators will now attempt to find consensus on the details that lurk beneath the general statements of commitment and concession.

The goal is to secure a sweeping multilateral accord that removes global trade barriers by the end of next year, as called for in the Doha Round, launched in 2001.

Pascal Lamy, director general of the Geneva-based WTO, hailed the fresh "sense of urgency" and momentum he said the Hong Kong gathering had injected into the Doha process.

But he also offered a more realistic assessment of what actu-

ally happened here, saying: "We came here with 55 percent of the round. We're leaving with 60 percent. There remains quite a lot to do."

The offers put on the negotiating table "need quite a lot of improvement," he added.

WTO member governments will have to spell out exactly how they plan to cut farm export subsidies by 2013, a date they committed themselves to respecting in the ministerial text.

In addition, the EU, which reluctantly proposed the date, insisted that it be accompanied by close WTO scrutiny of US international

food aid programs that the EU says amount to a disguised subsidy for US farmers.

US officials at the meeting here did little to conceal their intense annoyance at the EU argument that its food aid scheme distorts free trade. Reviving that debate in the new year could re-ignite the ill-will between Washington and Brussels that was apparent in Hong Kong.

Other WTO members will be under pressure to put forward proposals on opening their services sector "as soon as possible" to foreign competition.



PHOTO: STAR

Syed Manzur Elahi, chairman of Mutual Trust Bank Ltd, inaugurates the 20th branch of the bank in Pabna on Monday. Industrialist Samson H Chowdhury, among others, was present at the inauguration.



PHOTO: BASIC BANK

Md Mosaddiqur Rahman, general manager (Operation) of BASIC Bank Ltd, and AMM Forhad, regional director (South Asia) of Placid NK Corporation, USA, exchange documents after signing a service agreement recently in Dhaka. Under the deal, non-resident Bangladeshis residing in the USA, Canada, the UK and other countries will be able to remit money to Bangladesh through the bank. Other senior officials from both the sides were also present at the signing ceremony.

India floats global tender for mustard seed export

REUTERS, New Delhi

India, a net edible oils importer, has floated a global tender for export of mustard seed procured from farmers.

The National Agricultural Cooperative Marketing Federation of India has invited offers for exports of mustard seed from the 2005 crop, the firm said in an advertisement published in the Economic Times newspaper Monday.

The firm said the oil content in mustard seed was estimated at 40 percent on dry weight basis. But it did not specify the quantity of mustard it plans to export.

According to traders the firm has procured about 2.1 million tonnes of mustard from farmers and currently held stocks of about 1.7 million tonnes. The new crop will be harvested in March.

India annually produces about 6.0 million tonnes of mustard mainly in the desert state of Rajasthan, Uttar Pradesh and Madhya Pradesh.



PHOTO: EXIM BANK

Md Nazrul Islam Mazumder, chairman of Export Import (Exim) Bank of Bangladesh Ltd, inaugurates the 26th branch of the bank on CDA Avenue in Chittagong recently. Other senior officials are also seen.



PHOTO: ISLAMI BANK BANGLADESH

Mohammad Dawood Khan, director of Islami Bank Bangladesh Ltd, inaugurates the 166th branch of the bank in Fatikchhari, Chittagong recently. Other senior officials of the bank were also present at the inauguration.

CURRENCY

Following is Monday's (December 19, 2005) forex trading statement by Standard Chartered Bank					
Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
68.0200	68.0500	USD	66.8500	66.8277	66.7832
82.6783	82.7148	EUR	79.3510	79.3245	79.2716
121.1912	121.2447	GBP	117.2148	117.1757	117.0976
51.7292	51.7520	AUD	49.0211	49.0048	48.9721
0.5927	0.5929	JPY	0.5712	0.5710	0.5706
53.3993	53.4228	CHF	51.3994	51.3822	51.3480
8.9887	8.9926	SEK	8.1876	8.1849	8.1794
59.3232	59.3494	CAD	57.1319	57.1128	57.0747
8.7937	8.7976	HKD	8.6027	8.5999	8.5941
41.7045	41.7229	SGD	40.0180	40.0046	39.9779
18.6699	18.6781	AED	18.0534	18.0474	18.0354
18.2820	18.2901	SAR	17.6842	17.6784	17.6666
11.4289	11.4339	DKK	10.3685	10.3651	10.3582
229.4628	229.5662	KWD	227.6926	227.6191	227.4719
Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar
45.21	59.9125	102.03	40.940	6.6329	0.6898
					Malaysian ringgit
					3.78
Local Interbank FX Trading					
Local interbank FX market was active. Demand for USD remained high.					
Local Money Market					
Money market was active. Call money rate eased slightly and ranged between 8.00 and 8.50 percent compared with 9.00-10.00 percent previously.					
International Market					
The dollar rebounded from an earlier seven-week low against the yen on Monday, with further yen slippage seen after the greenback suffered its biggest one-week loss in six years. The yen had soared, especially against high-yielding currencies, as investors took profits on bets against the Japanese currency and forced others to cover huge short positions.					

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 19/12/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Ins Ranjit	Visit	--	MMI	17/12	20/12	--
J/2	Ins Kuthar	Visit	--	MMI	17/12	20/12	--
J/3	Donghai	C. Clink	Sing	KSM	14/12	24/12	1050
J/5	Sonali	S. Cholori/g	Kand	SSTL	22/11	21/12	--
J/6	Xpress Resolve	Cont	Col	Seacon	18/12	21/12	--
J/7	Oel Freedom	Cont	Sing	PSSL	18/12	21/12	120
J/8	Eastern Star	Cont	Sing	PML	18/12	21/12	125
J/9	Qc Honour	Cont	P. Kel	QCSL	13/12	21/12	318
J/10	Banga Bori	Cont	Col	Baridhi	16/12	21/12	221
J/11	Kota Rukun	Cont	Sing	Pil(Bd)	13/12	19/12	41

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Jin Cheng	19/12	Inchon	Cosco	Gl	--
Bugsy	20/12	Nant	Move	C. Clink	Amar/mir
Banga Borak	20/12	Sing	Bdship	Cont	Col
Yaad-e-mostafa	21/12	Yang	Gla	Gl(logly,p)	--
Caraka Jaya Niaga-iii	21/12	Viza	Sunshine	Gl(St Br-i)	--
Coastal Express	20/12	Chernn	Ind	Cont	Kol
Independent Spirit	20/12	Sin	Nol	Cont	Sing
Banga Bonik	21/12	Col	Baridhi	Cont	P. Kel
Banglar Robi	21/12	Cbo	BSC	Cont	Col
Htone Ywa	21/12	Yang	MTA	Gl(Y. Mail)	--
Banga Bodor	23/12	Pkl	Bdship	Cont	Mgl
Cora	21/12	Tunisia	SSST	GTSP(fert)	--
Naxos	22/12	Mong	TMMI	J. Goods	L/ataki

Tanker due

Tank Oil	21/12	Faban	MTCL	CPOL(RM/8)	--
Al Kuwaitiah	20/12	Kuwa	MSTPL	HSD	--

Vessels at Kutubdia

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

Outside Port Limit

Wira Keris	--	--	IBSA	R/A (1/12)
Lalazar	Crude Oil	Jebe	Oveal	13/12
Banglar Jyoti	C. Oil	--	BSC	R/A(13/12)
Beautiful Queen	Wheat(p)	Aust	SI	17/12

Vessels at outer anchorage

Vessels ready

Marisa Green	Cont	Sing	Everbest	18/12
Salamat-3	Bitumen	Hald	Nishat	18/12
Kota Ratna	Cont	Sing	Pil(Bd)	18/12
Navakun-21	CPO	Bela	ESL	18/12
Global Sydney	Gl(coils)	Sing	Litmond	18/12
Atlanta	CPO	P. Kel	USL	19/12
Al Muztuba	Gl(S. Ash)	Okha	Cia	17/12

Vessels not ready

Hk Deqin-201	Gl/sp. Tsp	Sing	KDSA	R/A (1/12)
Energy Falcon	Tps(fert)	Fang	Unique	6/12
Al Deerah	Hsdjp-1	Kuwa	MSTPL	14/12
Sirius-1	Wheat(g)	Odessa	PSL	15/12
Boris Babochkin	M. Seed	Mom	Rainbow	18/12

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Dragonis	--	--	Seacom	R/A(10/11)
Ocean Pride	--	--	PSAL	R/A(14/12)
Fu Shen	Ballast	Kand	Mutual	17/12

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

STOCK