

WTO trade talks well into the red zone: Lamy

AFP, Geneva

The WTO's struggling Doha round of trade talks are in a dangerous phase as a deadline approaches to finalise discussions launched five years ago in the Qatari capital, the body's general director warned on Monday.

"We are now in the red zone and we are not far from the red part of this red zone," Pascal Lamy told the World Trade Organisation's 149 member countries at a meeting in Geneva.

In late April, the WTO missed one of many self-established deadlines, in this case for a deal on the mathe-

matICS of cutting trade barriers, and set a new target for July 31.

Launched in 2001, the Doha round aims to boost world trade in an effort to increase development in poor countries. It was originally meant to end in 2004 but has stumbled because of persistent disputes between rich and poor countries

over the concessions they should make.

An agreement on the trade barrier calculation is key to finalising the round by the end of this year.

But Lamy would like to reach a political accord before the soccer World Cup kicks off on June 9 in Germany because it could prove a major distraction to negotiators.

Zambia's representative to the WTO, Love Mtesa, demanded during the meeting on Monday that talks end by 1600 GMT during the tournament so representatives can follow the world's most widely-watched sports event on television.

Lamy is due in Paris next week for meetings with major trade actors such as the European Union's trade chief Peter Mandelson and outgoing US trade envoy Rob Portman, diplomatic sources said.

No real negotiations are planned between the three representatives however.



PHOTO: HSBC

Mamoon M Shah, manager (Personal Financial Services) of Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh, and Shamsul Alam, chief operating officer and general manager of JUKI Bangladesh Ltd, a garment machinery supplier, exchange documents after signing a Corporate Employee Privilege Scheme (CEPS) agreement recently in Dhaka. Under the deal, employees of JUKI Bangladesh will enjoy a wide variety of privileges including preferential rates and services through HSBC CEPS.



PHOTO: EASTERN BANK

Abdul Noor Ullah, managing director of AN Express International Money Transfer, and Ali Reza Iftekhhar, chief operating officer and deputy managing director of Eastern Bank Ltd (EBL), exchange documents after signing an agreement on behalf of their companies recently in London. Under the deal, money sent from the UK can be received at all 22 online EBL branches and also all other locations through EBL's countrywide fund transfer arrangement.



PHOTO: UNITREND

Officials of Berger Paints (BD) Ltd and Italtinto of Italy exchange documents after signing a deal in Dhaka recently. Under the deal, Italtinto will provide Berger Paints with equipment and technical support for its tinting operation, which is well established in the market by the brand name Berger Colour Bank. Abdul Khalek, director-finance and company secretary of Berger and Gian Andrea Boffito, CEO-product manager of Italtinto, signed the agreement.



PHOTO: SIBL

A workshop on Basel-II Accord organised by Social Investment Bank Limited (SIBL) Training Institute was held in Dhaka recently. SIBL Chairman Rezaul Haque inaugurated the workshop as chief guest. Vice-chairman Nasiruddin, Managing Director KM Asaduzzaman and Deputy Managing Director Abu Sadek Md Soheli were also present.

CURRENCY

Following is Tuesday's (May 16, 2006) forex trading statement by Standard Chartered Bank					
Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
69.5700	69.6000	USD	68.4500	68.4272	68.3816
90.1418	90.1807	EUR	86.6166	86.5878	86.5300
131.8143	131.8711	GBP	127.5976	127.5551	127.4700
54.1672	54.1906	AUD	51.4128	51.3957	51.3614
0.6393	0.6396	JPY	0.6162	0.6160	0.6156
58.2273	58.2524	CHF	56.0377	56.0190	55.9816
9.8786	9.8829	SEK	8.9624	8.9594	8.9534
63.1765	63.2038	CAD	60.8607	60.8404	60.7998
8.9939	8.9978	HKD	8.8088	8.8059	8.8000
44.9419	44.9612	SGD	43.1317	43.1173	43.0886
19.0969	19.1051	AED	18.4870	18.4808	18.4685
18.7041	18.7122	SAR	18.1157	18.1096	18.0975
12.4928	12.4982	DKK	11.2883	11.2845	11.2770
237.2269	237.3314	KWD	235.0450	234.9690	234.8170
Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar
45.32	60.035	102.9	38.265	6.0813	0.6223
Malaysian ringgit		3.62			
Local Interbank FX Trading			Money market was active on Tuesday.		
Local interbank FX market was active on Tuesday. USD fell slightly against the Bangladeshi taka.			Call money rate rose slightly and ranged between 13.00 and 16.00 percent compared to 13.00-14 percent on Monday.		
Local Money Market					

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 16/5/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Cakra Kember	GI(copra)	Sing	Mutual	26/4	18/5	566
J/2	Falcon Trader	Wheat(p)	Suez	Seacom	8/5	21/4	1639
J/3	Midas	Slag	Viza	Move	30/4	17/5	2753
J/4	Pearl	Wheat(p)	Russ	USL	7/5	22/5	210
J/5	OEL Wisdom	Cont	Mong	PSSL	7/5	17/5	394
J/6	Banga Biraj	Cont	Sing	Baridhi	11/5	17/5	210
J/7	Taurus	Urea	Jubail	PSL	6/5	17/5	496
J/8	Helios-II	GI(PA/ST)	Busa	Prog	15/5	21/5	1211
J/9	Banglar Shikha	Cont	P. Kel	BSC	10/5	--	77
J/10	Phu My	Cont	P. Kel	RSL	10/5	18/5	366
J/11	Western Star	Cont	Sing	Vega	9/5	18/5	274
J/12	Oel Freedom	Cont	Col	PSSL	8/5	17/5	201
J/13	Eastern Star	Cont	Sin	PML	9/5	16/5	78
CCT/1	OSG Bosstec	Cont	Col	Seacon	11/5	17/5	221

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
New Blessing	18/5	P. Kel	OEL	Cont	Sing
Banga Boni	18/5	Col	Baridhi	Cont	Col
Banglar Moni	18/5	Col	BSC	Cont	Col
Santa Suria-II	18/5	Okandia	AMBL	Sodi Chloride	--
Alaraxia	18/5	--	Seacom	C. Clink	Pre/Oily
Raj	18/5	Hald	RSship	Demolition	--
Sang Thai Venus	18/5	--	A&J	Scraping	--
Al Muztuba	17/5	Chenn	Cla	Sugar(p)	--
Banglar Robi	17/5	Sing	BSC	Cont	Sing
Kota Benjaya	17/5	Sing	Pil(Bd)	Cont	Sing
Xpress Makalu	17/5	Pki	Seacon	Cont	Sing
Coastal Express	18/5	Chenn	BSCA	Cont	Kol
Cape Henry	18/5	Sin	APL	Cont	Sing
QC Dignity	18/5	PTP	QCSL	Cont	Sing
Kota Rukun	18/5	Sing	Pil(Bd)	Cont	Mong
Brave Royal	18/5	Krabi	BRSL	C. Clink	Royal

Tanker due

Al Deerah	19/5	Kuwa	MSTPL	HSD/JP-1
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Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (15/5)

Outside port limit

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Vessels at outer anchorage

Vessels ready				
Kota Ratna	Cont	Sing	Pil(Bd)	11/5
Emily-C	Cont	P. Kel	Seacon	12/5
OEL Excellence	Cont	Col	PSSL	13/5
Banga Bodor	Cont	P. Kel	Baridhi	14/5
QC Honour	Cont	P. Kel	QCSL	14/5

Vessels not ready

Amanat Shah	Sugar	Chenn	Cla	
Zhi Qiang	Y. Pe/WT/RS	Vanc	Litmond	3/5
Kulnatee	Cypsum	Karabi	BSL	14/5
Al Sabiyah	HSD/MS	Kuwa	MSTPL	15/5
Ocean Phoenix	Slag	Kashi	Litmond	15/5

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A (30/4)
Banglar Jyoti	--	--	BSC	R/A (15/5)

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

STOCK