

WTO breakthrough possible

Say negotiators

AP, Rio De Janeiro

Top US and Brazilian negotiators said a breakthrough was still possible for a global trade accord despite the collapse of World Trade Organization talks earlier this week. Many meetings will be required between trade ministers from the 149-nation WTO to regain momentum on negotiations, but a deal could be sealed within five to seven months, U.S. Trade Representative Susan Schwab and Brazilian Foreign Minister Celso Amorim said Saturday. "We believe it is possible, but it won't fall from the sky," Amorim told

reporters after talking behind closed doors with Schwab for two hours in a hastily arranged meeting. The talks broke down in Geneva after rich nations and poor nations failed to reach an accord amid deep divisions over farm subsidies in developed nations and increased market access in developing countries. Amorim and Schwab said the United States and Brazil key players in the WTO talks are committed to finding ways to pursue a global treaty that would slash subsidies, increase market access and raise living standards in poor countries. They said they will encourage

trade ministers across the planet to determine why the talks in Geneva broke down this week, and what can be done to get them back on track. "Brazil and the United States are leaders in this effort to help revive the Doha round (of talks), and we see our meeting today as the beginning of a process that we hope our colleagues from other countries will also support," Schwab said. Named after the Qatari capital where negotiations began five years ago, the Doha round is designed to boost the global economy by lowering trade barriers across all sectors, with particular

emphasis on helping poorer countries develop their economies through export growth. Schwab added that Washington was not interested in negotiating a watered-down agreement that some have said might now be possible, preferring instead to press for a treaty with sweeping trade liberalization. She and Amorim met two days after WTO chief Pascal Lamy urged the organization's members to avoid playing the "blame game" over the collapse of the Doha round.



PHOTO: ICB

A meeting of the Board of Directors of Investment Corporation of Bangladesh was held in Dhaka yesterday. Md Hasinur Rahman, chairman of ICB, presided over the meeting. ICB Managing Director Ziaul Hoque Khondker was also present.



PHOTO: GRAMEENPHONE

Sayem Ahmed, human resources manager of Opsonin Pharma Ltd, and Mir Rashedul Hossain, deputy head of corporate sales of GrameenPhone Ltd (GP), along with other senior officials, pose for photographs while signing an agreement recently. According to the agreement, Opsonin will enjoy reduced tariffs and value added services under GP's Business Solutions package.

Gloomy outlook for US automakers

AFP, Detroit

As plant-closing announcements piled up last winter, Detroit's automakers talked hopefully that warmer weather might bring signs of a turnaround. Instead, with gasoline prices hovering around three dollars per gallon according to the US Department of Energy, US carmakers are feeling the pressure of stagflation. Demand for new vehicles softened during the spring, and new vehicle sales are expected to drop 15 percent from July 2005, with US carmakers absorbing the biggest part of the decline, according to Edmunds.com. Even Chrysler Group, the lone bright spot in the American auto industry over the past 18 months, has warned it will probably lose 600 million dollars in the third quarter as it launches new vehicles and struggles to reduce inventories. Chrysler's operating profits also plunged 91 percent in the second quarter, according to DaimlerChrysler AG's quarterly financial report. Tom LaSorda, Chrysler Group's chief executive, blamed the sharp drop on the declining sales of the group's minivans, pickup trucks and sport utility vehicles.



PHOTO: ISLAMI BANK

ATM Harun-ur-Rashid Chowdhury, deputy executive president and head of Investment Wing of Islami Bank Bangladesh Ltd, speaks at the 'Half-yearly Branch Managers' Conference-2006' of the bank's Bogra zone recently in Rajshahi. Other officials were also present.

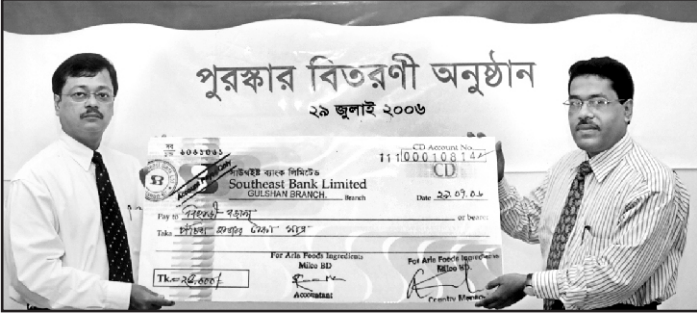


PHOTO: ARLA FOODS

Ahmed Kabir, country manager of Arla Food Ingredients, hands over a gift cheque worth Tk 25,000 to the winner of 'DANO Vitakids World Cup Quiz Competition' at a prize giving ceremony on Saturday.

CURRENCY

Following is yesterday's (July 30, 2006) forex rate statement by Standard Chartered Bank

Major currency exchange rates			Exchange rate of some currencies		
	BC Sell	TT Buy		Per USD	BDT per Currency
US Dollar	70.35	69.10			
Euro	91.31	87.13	Indian Rupee	46.54	1.50
Pound	132.27	127.50	PAK Rupee	60.35	1.16
Australian Dollar	55.15	51.96	Lankan Rupee	103.99	0.67
Japanese Yen	0.62	0.60	Thai Baht	37.88	1.84
Swiss Franc	57.55	55.53	Malaysian Ringit	3.67	19.02
Swedish Kroner	9.72	9.01			
Canadian Dollar	62.72	60.42	USD forward rate against BDT		
Hong Kong Dollar	9.07	8.88		Buy	Sell
Singapore Dollar	45.04	43.57	1 M	69.19	70.45
UAE Dirham	19.31	18.66	2 M	69.30	70.55
Saudi Riyal	18.91	18.28	3 M	69.44	70.72
Danish Kroner	12.56	11.34	6 M	69.59	71.27
Kuwaiti Dinar	239.91	237.22			
* All currencies are quoted against BDT			* The forward rates are indicative only and fixed dated		
* Rates may vary based on nature of transaction					
Local Market					
FX: Local inter-bank FX market was subdued on Sunday because the international markets were closed for the weekend. There was limited amount of cross currency deals. The USD fell slightly against the Bangladeshi taka.					
Money Market					
Money market was active on Sunday. Call money rate remained unchanged and ranged between 6.50-7.00 percent. Bangladesh Bank accepted one to seven day reverse repos worth TK 11.53 billion (\$165.6 million) at interest rates between 6.25-6.5 percent.					

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 30/7/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import disch
J/1	Emerald Coral	Gi(St. C)	Yang	Everett	27/7	30/7	3222
J/2	PortAlice	Gr. Slag	Japan	Everett	12/7	3/8	2136
J/3	Tu Qiang	Gi(Y,Pe/Lentils)	Vanc	Mutual	10/7	6/8	1400
J/4	Evangelos-L	Wheat(P)	Ukra	Pol	5/7	2/8	1374
J/6	Kranj	Gi	Sing	ANCL	21/7	2/8	943
J/7	Banga Bonik	Cont	Col	Bdship	25/7	30/7	--
J/8	Merak	Gi(St. C)	Sing	ASA	27/7	30/7	2778
J/9	Pattaya Navee	Urea(Bcic)	Sing	PSAL	26/7	10/8	704
J/10	Banga Borat	Cont	Sing	Bdship	27/7	31/7	--
J/11	Emily-C	Cont	P. Kel	Seacon	29/7	2/8	150
J/12	Cape Henry	Cont	Sing	APL	25/7	30/7	--
J/13	Kota Petani	Cont	Sing	Pil(Bd)	27/7	30/7	164
CCT/1	Esham	Cont	P. Kel	CEL	25/7	31/7	376

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Bijoy	30/7	Col		Bandhi	Col
Lady East	31/7	Lumut		Litmond	C. Clink
Kotaria	31/7	Sing		Pil(Bd)	Cont
Power	31/7	Mong		Sigma	--
Yongxing	1/8	Sin		PSSL	Cont
Kota Berjaya	1/8	Sing		Pil(Bd)	Cont
Xpress Manaslu	3/8	Col		Seacon	Cont
Qc Honour	1/8	Sing		QCCL	Cont
Ultima	2/8	Sin		PSSL	Cont
Cec Pacific	1/8	Sing		Sunshine	P. Mat
Kota Cahaya	2/8	Sing		Pil(Bd)	Cont
Banga Borti	2/8	Pkl		Bdship	Cont
Yaad-E-Mostafa	2/8	Masieed		PML	Urea
Amer	3/8	P. Kel		CEL	Bcic
Xpress Resolve	3/8	--		Seacon	Cont
Am Nok Gang	6/8	--		PSAL	Urea(Bcic)

Tanker due

Jurong	1/8	Belwa	Rainbow	CPQ(RM/3)
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Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A

Outside Port Limit

Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready

Anodad Naree	Gi(Log)	Tuti	Mutual	28/7
Banga Bliraj	Cont	Sing	Bdship	28/7
Qc Teel	Cont	Col	QCCL	29/7
Pacific Express	Cont	Sing	Pil(Bd)	29/7
Phu Tan	Cont	Col	PSSL	29/7
Eastern Star	Cont	Sing	PML	30/7

Vessels not ready

Ever Success	Wheat(P)	Ismir	Able	20/7
Darya Yog	C. Clink	Nant	Move	28/7
Angel-ili	Gi(Y. Pe)	Vanc	USL	29/7

Vessels awaiting employment/ instruction

Banga Baria	Ballast	Col	Bandhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Amalia	--	Parana	Seacom	13/7
Navakun-21	--	--	USL	R/A(27/7)

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

STOCK