

# China offers to help restart WTO talks

AP, Beijing

China is willing to help restart WTO talks but wants to see developed countries make "substantial contributions" first, a state news agency on Tuesday quoted China's commerce minister as telling a top American envoy.

Commerce Minister Bo Xilai told U.S. Trade Representative Susan Schwab on Monday that negotia-

tors "should give top priority to the issue of development," the Xinhua News Agency said. The WTO's Doha round talks aim to forge a global trade treaty that would boost economic growth in poor countries by lowering barriers to their exports.

"China is willing to work with other parties to revive the Doha Round of global trade negotiations," Xinhua paraphrased Bo as

saying. However, he added, "The developed members of the World Trade Organization should act first by making substantial contributions."

The report didn't give any other details of Beijing's position.

Schwab was in Beijing to press for help in restarting WTO talks that were suspended last month after the United States, the European Union and other major traders

failed to agree to a plan to cut barriers to farm commerce.

"Surely now is the time for China to play a bigger role in line with its status as the third-largest trading nation," she said Tuesday in a speech to a group of American business leaders.

Schwab didn't respond directly when asked at a news conference what steps Bo said Beijing wanted developed countries to take and how Washington might respond.

"The conversation that Minister Bo and I had yesterday was, 'How can the lead players work together to develop an ambitious product that all of us can move ahead with?'" she said.

## Seminar on CNG use

A seminar titled 'CNG as alternative fuel-helpful for environment and economy', jointly organised by Bangladesh CNG Filling Station & Conversion Workshop Owners Association and Rupantarito Praktitik Gas Company Limited (RPGCL), was held in Dhaka on Monday.

Mahmudur Rahman, energy adviser, was the chief guest while AMM Nasir Uddin, secretary of Energy & Mineral Resources Division, Mohammad Masharraf Hossain Bhuiyan, chairman of Petrobangla, and Mir Nasir Hossain, president of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), were the special guests.

Shafiu Islam (Kamal), president of Bangladesh CNG Filling Station & Conversion Workshop Owners Association, and Abdul Wadud, managing director of RPGCL, also spoke in the function.

Manoranjan Bhakta, managing director of Southern Automobiles Limited, presented a keynote paper in the seminar.

Md Ehsan, professor of Bangladesh University of Engineering and Technology (BuEt), answered to questions on CNG conversion.



PHOTO: BD CNG ASSOCIATION

Mahmudur Rahman, energy adviser, speaks at a seminar on CNG use in Dhaka on Monday.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, along with other senior executives, pose for photographs with the newly recruited management trainees of the bank at the concluding ceremony of the foundation course in Dhaka on Sunday.

## CURRENCY

Following is Tuesday's (August 29, 2006) forex trading 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	70.15	69.05	Indian rupee	46.37	1.50
Euro	91.19	87.27	Pak rupee	60.31	1.15
Pound	134.55	129.50	Lankan rupee	103.97	0.67
Australian dollar	54.47	51.73	Thai baht	37.61	1.85
Japanese yen	0.61	0.59	Malaysian ringgit	3.68	18.92
Swiss franc	57.75	55.50	USD forward rate against BDT		
Swedish kroner	10.13	9.18		Buy	Sell
Canadian dollar	63.84	61.51	1M	69.15	70.26
Hong Kong dollar	9.04	8.86	2M	69.26	70.46
Singapore dollar	45.55	43.73	3M	69.41	70.68
UAE dirham	19.26	18.65	6M	69.83	71.38
Saudi riyal	18.86	18.27	*The forward rates are indicative only and fixed dated		
Danish kroner	12.59	11.38	money rate remained unchanged and ranged between 6.50 and 7.00 percent.		
Kuwaiti dinar	239.23	237.03	<b>International Market</b>		
<b>Local Market FX:</b>			The dollar pulled back from last week's one-month highs against the yen and weakened against the euro on Tuesday, as investors squared positions ahead of the release of Federal Reserve minutes from its last meeting.		
Local inter-bank FX market was active on Tuesday. The demand for USD remained stable and there was a steady volume of cross currency transactions. The USD remained unchanged against the Bangladeshi taka.					
<b>Money Market</b>					
Money market was active on Tuesday. Call					



PHOTO: MERCANTILE BANK

Mercantile Bank Ltd recently signed a memorandum of understanding (MoU) with Credit Rating Information and Services Ltd (CRISL). Under the MoU, the CRISL will rate the bank. Chairman of the bank Md Abdul Jalil MP and CRISL Chairman Jamal Uddin Ahmad, among other senior officials from both the sides, were present at the signing ceremony.

## SHIPPING

### Chittagong Port

Berthing Position and Performance of Vessels as on 29/08/2006

Berth No.	Name of Vessels	Cargo	L. Port call	Local Agent	Dt of Arrival	Leaving	Import Disch
J/1	Royal Bulker	GI(peas)	Aust	Litmond	9/8	29/8	1446
J/2	Angel-III	GI(y. Pe)	Vanc	USL	29/7	1/9	597
J/4	Toro	Wheat(p)	Novo	ESL	13/8	5/9	2120
J/5	Mir Damad	Cont	Col	BSCA	27/8	30/8	193
J/6	Kota Rakayet	Cont	Sing	PII(bd)	27/8	31/8	143
J/7	Banga Bonik	Cont	Col	Baridhi	27/8	31/8	112
J/8	Phu Tan	Cont	Col	PSSL	26/8	31/8	214
J/9	Dan Yang	Gr. Urea	Egypt	Seacom	24/8	1/9	1923
J/10	New Sea Star	Cont	Sing	QCSL	25/8	31/8	224
J/11	Oel Excellence	Cont	Sing	PSSL	24/8	29/8	76
J/12	Banga Borak	Cont	P. Kel	Baridhi	25/8	31/8	296
J/13	Phu My	Cont	P. Kel	RSL	25/8	31/8	129
CCT/1	Xpress Makalu	Cont	Col	Seacon	27/8	31/8	199
	Osg Bosstec	Cont	Sing	Seacon	24/8	30/8	249

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Borti	4/9	Sing	Bdship	Cont	Sing
Banga Bodor	30/8	Pkel	Baridhi	Cont	P. Kel
QC Teal	30/8	Col	QCSL	Cont	Col
Ultima	30/8	Sing	PSSL	Cont	Sing
Maritime Master	30/8	Fuku	Move	Slag	Schl
Hpaan	31/8	Yang	MTA	GI(Y. M/pul)	--
Paragon Pescadores	31/8	Yang	H&SL	GI(St.c)	2 Units
Pacific Express	31/8	Sing	PII(bd)	Cont	Sing
Xpress Manaslu	31/8	Col	Seacon	Cont	Col
Yongxing	1/9	Col	PSSL	Cont	Col
Banga Bijoy	1/9	Col	Baridhi	Cont	Col
Vinashin Mariner	1/9	Sing	PSSL	Cont	Sing
Star Providence	31/8	Viza	RSA	GI(St. Bil)	--
QC Honour	2/9	Sing	QCSL	Cont	Sing

### Tanker due

Mega Crown No.1	2/9	Lumut	Rainbow	Cpo	RM/3
Sakura	31/8	Sumai	Sicom	Cpo	RM/8

### Vessels at Kutubdia

Name of Vessels	Cargo call	Last port	Local agent	Date of arrival
<b>Outside port limit</b>				
Wirra Keris	--	--	IBSA	R/a (29/8)
Kudam	Crude Oil	RAST	OWSL	14/8
Banglar Jyoti	C. Oil	--	BSC	R/a (28/8)

### Vessels at outer anchorage

#### Vessels ready

OEL Freedom	Cont	PTP	PSSL	27/8
Kota Ratna	Cont	Sing	PII(bd)	28/8
Esham	Cont	Pase	Col	28/8
Eastern Star	Cont	Sing	PML	28/8
Kota Petani	Cont	Sing	PII(bd)	28/8

#### Vessels not ready

Panagia-1	Wheat(p)	Russ	MTCL	23/8
You King	C. Clink	Lumut	PSAL	23/8
Dolly	Wheat(p)	Pire	MTCL	26/8
Mert V	Wheat/peas	Odessa	KSM	27/8
Pagan	GI(Y. Maipul)	Yang	MTA	27/8

#### Vessels awaiting employment/instruction

Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/a (21/6)
Santa Suria	--	--	ANCL	R/a (6/8)
South Zebra	--	--	Jardine	R/a (26/8)

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

## STOCK