

WTO members voice 'frustration' ahead of G4 Delhi meet

AFP, Geneva

World Trade Organisation members have voiced frustration at the slow pace of negotiations ahead of a ministerial meeting of key players in New Delhi next week, sources close to the talks said Thursday.

The comments came after WTO director general Pascal Lamy chaired a meeting on Wednesday attended by around 30 representatives of member states.

"The frustration is mounting," a source close to the talks said, referring to the inability of the G4 group of influential trading nations - the European Union, United States, Brazil and India -- to agree a common position on agriculture.

Member states said the chairs of negotiating groups should present their positions for discussion.

The head of the agriculture group, New Zealand's Crawford Falconer, has already said he will

present his proposal for a compromise text by the end of April.

Trade ministers from the G4 are to meet in New Delhi on April 11-12, and then be joined by their counterparts from Australia and Japan.

The G4's own representatives characterised the situation as "fragile," Geneva-based sources said.

Everything which has hitherto been agreed between the four powers is conditional on an agriculture deal, the sources added.

The situation is causing mounting unhappiness amongst other WTO members, who want to see greater transparency within the G4 negotiations, they said.

The Doha talks, launched in 2001 in the Qatari capital, aim to remove barriers to global trade but are currently deadlocked, in particular over steps to reduce agricultural tariffs and subsidies.

Talks ground to a halt last July,

though they have now been relaunched, and all sides stress they are still committed to a successful outcome.

The US and the EU are nevertheless still engaged in bitter arguments over trade in agricultural goods, with Brussels demanding more reductions in US farm subsidies and Washington insisting that proposed European tariff cuts do not go far enough.

EU Trade Commissioner Peter Mandelson on Wednesday voiced high hopes for the New Delhi talks.

"These talks are timely and important. If we are to use the remaining window of opportunity open to us, we need to intensify and accelerate the process of negotiation," Mandelson said.

"If we fail, Doha's prospects for this year will be lost," he warned.



President and Managing Director of Bank Asia Ltd Syed Anisul Huq along with other senior officials poses for photographs with the newly recruited probationary officers and management trainees of the bank at a function on Tuesday.

East Asian economy faces new risks: WB

AP, Beijing

China and other East Asian economies could see growth derailed if they fail to boost investment and cope with widening wealth gaps and pollution a decade after the 1997 financial crisis, the World Bank said Thursday.

East Asia's developing countries are richer and have a bigger share of the world economy than in 1997, when a crisis sparked by a plunge in the Thai baht dragged the region into recession, the bank said in a report.

Before the crisis, half the region's people lived on less than \$2 a day. Now, that rate has receded to 29 percent, it said.

But many countries suffer from weak investment and a growing rich-poor gap, the report said.

"Even as the region celebrates recovery, new challenges loom, which could slow or even derail growth if not properly handled," the bank said in the report, "East Asia and Pacific Update."

China is expected to grow by 10 percent this year, but faces a widening wealth gap and rising pollution while also managing the financial strains from a soaring trade surplus, the bank said. It noted that China has 20 of the world's 30 most polluted cities.

Such problems "could affect China's onward development if they are left unchecked," said Milan Brahmbhatt, the bank's chief Asia economist, at a Tokyo news conference connected by video link with reporters in Beijing, Jakarta, Bangkok and other cities.

In other Asian economies, "growth has actually been somewhat less than in the pre-crisis trends," Brahmbhatt said. "Investment has been somewhat weak and erratic. The reasons for this weak investment are not well understood."

Thailand, epicenter of the 1997-98 crisis, posted 5 percent growth last year, the bank said. That was down from an average annual expansion of 8 percent reported in 1985-95.

Economies also face wrenching changes due to growing Chinese dominance in manufacturing, said the Washington-based bank, which lends money for development projects and alleviating poverty.



PHOTO: ASIATIC MINDSHARE

Brac Bank Ltd, Singapore Airlines and National Healthcare Group (NHG), Singapore signed a memorandum of understanding (MoU) recently in Dhaka. Under the MoU, customers will get special services from the NHG and the airline by opening medical files with the bank. Managing Director and CEO of the bank Imran Rahman, General Manager (Bangladesh) of the airline Cheang Kok Ming and Managing Director of NHG Niaz Mohammad Sharif signed the MoU.



PHOTO: CITYCELL

Feisal Siddiqi, managing director of Ektaar Music, and Ng Hwee Boon, chief marketing officer of CityCell, sign an agreement recently on behalf of their organisations. Under the deal, the music production house will provide contents for the mobile operator's ring-tone product styled mycitycell Hello Tunes.

CURRENCY

Following is Thursday's (April 5, 2007) 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	69.05	68.05		
Euro	93.71	89.45	Indian rupee	42.84 1.60
Pound	137.95	132.79	Pak rupee	60.75 1.13
Australian dollar	57.90	54.30	Lankan rupee	108.43 0.63
Japanese yen	0.59	0.57	Thai baht	34.94 1.96
Swiss franc	57.54	54.67	Malaysian ringgit	3.45 19.86
Swedish kroner	10.38	9.39		
Canadian dollar	60.59	58.12	USD forward rate against BDT	
Hong Kong dollar	8.85	8.69		
Singapore dollar	46.71	44.83	Buy	Sell
UAE dirham	18.96	18.38	1 M	68.15 69.16
Saudi riyal	18.56	18.00	2 M	68.27 69.38
Danish kroner	12.96	11.68	3 M	68.42 69.60
Kuwaiti dinar	235.25	233.69	6 M	68.87 70.33
* All currencies are quoted against BDT				
* Rates may vary based on nature of transaction			* The forward rates are indicative only and fixed dated.	

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 5/4/2007						
Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving Import disch
J/2	Eid-A-Mostafa	Gi(Log)	Yang	Cla	3/4	8/4 1899
J/3	Azar-A-Mostafa	Rice(P)	Kaki	Cla	1/4	11/4 --
J/4	Mare Hibernum	Cont	P. Kel	Seacon	4/4	--
J/5	Coastal Express	Cont	Chen	Bsca	4/4	6/4 49
J/6	Kota Ratna	Cont	Sing	Pil(Bd)	1/4	6/4 212
J/7	Banga Borak	Cont	Sing	Bdship	1/4	8/4 97
J/8	Cape Bonavista	Cont	P. Kel	Bdship	1/4	8/4 144
J/10	Vinashin Mariner	Cont	Sing	Pssl	2/4	8/4 252
J/11	Banga Borti	Cont	P. Kel	Baridhi	30/3	5/4 --
J/12	Phoenix	Cont	Sing	Pssl	1/4	7/4 155

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Odigitria	5/4	Novo	Mutual	Wheat	--
Theodor	7/4	Viza	Saraf	G/Slag	--
Hiona	6/4	Kosi	Park	R. Sugar	--
Tug Century Star-1	8/4	Viza	Mutual	Towing Barge: Star-3002	--
Barge Star-3002	8/4	Viza	Mutual	Gi(St. Bil)	--
Kissama	6/4	P. Kel	Vega	Cont	Sing
Dolphin-II	8/4	Vizag	Sunshine	St(Bil)(Gi)	--
Banga Bonik	6/4	Col	Baridhi	Cont	Sing
Kota Rukun	6/4	Mong	Pil(Bd)	Cont	Sing
Phu Tan	6/4	Sin	Pssl	Cont	Sing
PacAquila	6/4	Sing	Seacon	Cont	Sing
Martha Russ	7/4	Sing	Qcsl	Cont	Sing
Rio Lawrence	6/4	Ptp	Qcsl	Cont	Ptp/Sing
Dali	6/4	Col	Seacon	Cont	Col
Titian Mars	7/4	Tanj	BrsI	Scraping	--
Ju Yong Guan (Liner)	7/4	S. Hai	Cosco	Gi	--
Banga Biraj	7/4	Sing	Bdship	Cont	Sing

Tanker due

Yanee Overseas Primar	5/4	Belwa	Rainbow	Cpo(Rm/3)	--
SC Guoji	6/4	Mala	UsI	Cpo(Rm/4)	--
Khadijah	8/4	Belwa	Mtcl	Cpo(Rm/8)	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Outside port limit				
Sea Drill-6 (Rig)	Pro. Equip	--	lbsa	8/1
Gulf Drill-9 (Barge)	Pr. Equip	--	lbsa	3/1
Wira Keris	--	--	lbsa	R/A(19/3)
Pacific Steel	P. Equip	--	lbsa	R/A(31/3)
F. Jahan	C. Clink	Zhou	BrsI	31/3
Cherry-II	Crude Oil	Rast	Uniglobal	3/4

Vessels at outer anchorage

Vessels ready

Pacific Express	Cont	Sing	Pil(Bd)	4/4
Josco View	Cont	Sing	Rsl	5/4

Vessels not ready

Shwe Thara Phu	Gi(Y. Ma)	Yang	Tcl	28/3
Dong Hai	C. Clink	Sing	Saraf	2/4
Prashva	C. Clink	Koshi	Ancl	4/4

Vessels awaiting employment / instruction

B. Sea	Ballast	Kaki	B. Enterprise	16/3
Santa Suria-II	--	--	Seacom	R/A(18/3)
Borak	--	--	Fsa	R/A(3/4)
Pacific Champion	P. Equip	Sing	lbsa	4/4

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

STOCK