

# WTO ministers struggle to salvage talks

APP, Paris

Doha in 2001 but have founded ever since, principally on trade in agricultural products.

Rich traders, the United States and the European Union in particular, are under pressure to slash trade-distorting farm subsidies and to lower customs duties on agricultural goods from the developing world.

Emerging market powers such as India, China and Brazil, have for their part been pressed to make their markets more accessible to industrial goods and services from developed nations.

"No one is happy, not the Europeans, not the Americans."

EU Agriculture Commissioner Mariann Fischer Boel said earlier this week she was not expecting a breakthrough in Brussels.

Negotiators are under pressure from a key date, June 30, when US President George W. Bush's "fast track" trade authority expires. Under current legislation, the US Congress is entitled to approve or reject trade deals signed by the administration but cannot amend them.

Ministers from 30 WTO members will later Wednesday meet here on the sidelines of an OECD ministerial conference, attended notably by European Union Trade Commissioner Peter Mandelson, US Trade Representative Susan Schwab, Brazilian Foreign Minister Celso Amorim and Nath of India.

## OECD invites Russia, 4 other states, to talk membership

APP, Paris

The Organisation for Economic Cooperation and Development invited Russia and four other nations to join OECD membership talks on Wednesday and said it would give priority to southeast Asia in future.

The 30-member OECD, which tries to coordinate economic policies among industrialised countries, could now expand to include Russia, Estonia, Chile, Israel and Slovenia.

But prospects for agreement appeared remote. A detailed proposal on agricultural trade by WTO chief farm negotiator Crawford Falconer, committing the parties to specific numerical targets, has received a lukewarm response.

The proposals, said one EU source, "didn't help matters very much."

Lamy said the time had come for the major players "to go the extra mile -- the United States on subsidies, the European Union, India and Brazil in tariffs China in services for instance."

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## US property downturn to weigh on economy: IMF

APP, Paris

Weakness in the US property market will continue to weigh on US growth, which is slowing down, International Monetary Fund Deputy Managing Director John Lipsky said here on Wednesday.

The strains in the property sector would be felt for the next few quarters, he told a press conference outside a ministerial meeting of countries in the Organisation for Economic Cooperation and Development.

But he implied that the IMF stood by its forecast that the US economy would grow by 2.2 percent this year, after 3.3 percent growth last year.



PHOTO: NESTLE BANGLADESH  
Nestle Bangladesh Ltd built a water tank to provide safe drinking water for the students of Bhawal Mirzapur Haji Jamir Uddin High School in Gazipur. Carlo Cifillo, managing director of the company, and Mirza Golam Hossain, senior manager (Business Intelligence and General Affairs), among others, were present at the inauguration of the water tank on Tuesday.



PHOTO: HSBC  
HSBC Bangladesh recently organised a programme to educate the parents of the students of School of Hope, which provides education for the underprivileged children. Senior officials of the bank, among others, were present.

## Oil steady in Asia

AP, Singapore

Oil prices were steady Wednesday as traders weighed expectations of rising U.S. crude and gasoline stocks against concerns about oil production cuts following protests in Nigeria.

Light, sweet crude for June delivery fell 4 cents to \$63.13 a barrel in Asian electronic trading on the New York Mercantile Exchange, mid-afternoon in Singapore.

The contract gained 71 cents to settle at \$63.17 a barrel Tuesday following news that protests in Nigeria have cut oil production by 170,000 barrels per day.

Brent crude contract for June delivery slid 11 cents to \$68 a barrel on the ICE Futures exchange in London.

The market's concerns about the unrest in Nigeria's oil industry were tempered by forecasts that a midweek U.S. petroleum supply snapshot later Wednesday will show domestic fuel inventories rose last week, analysts said.

"There's an expectation that U.S. domestic gasoline stocks will likely increase and crude inventories may also increase due to rising imports," said Victor Shum, an energy analyst with Purvin & Gertz in Singapore. "These expectations serve to limit the surge in crude oil futures."

Crude stocks were likely to have risen by 500,000 barrels last week, and gasoline stocks were expected to have gained 900,000 barrels, according to a Dow Jones Newswires poll of analysts' expectations ahead of the report.



Ahmad Saifullah, executive vice president of Viyellatex, a garment and textile manufacturing company, and Yasin Azman, head of Dhaka Region of Grameenphone Ltd, pose for photographs at a corporate agreement signing ceremony recently. As per the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package for Viyellatex.

## STOCK

Chittagong Port							
Berthing position and performance of vessels as on 16/5/2007							
Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Rubin Nacre	R. Seed	Aust	Usl	5/5	18/5	617
J/5	Friendly Sea	G(st. C)	Yang	Everett	14/5	17/5	4310
J/8	Fu Wen Shan	Gl	Para	Cosco	15/5	20/5	1480
J/9	Bunga Mas-ii	Cont	Sing	Pil(bd)	11/5	18/5	251
J/11	Banga Bodor	Cont	P. Kel	Baridhi	12/5	17/5	33
J/12	Csav California	Cont	Cheni	Psl	13/5	17/5	57
CCT/1	Banga Biral	Cont	Sing	Bdship	14/5	17/5	337
CCT/3	Rhone Bong	Cont	P. Kel	Qsl	12/5	16/5	--
NCT/2	Kissama	Cont	Sing	Vega	12/5	17/5	--
GSJ:	Swift	Wheat(g)	Novo	Litmond	6/5	18/5	--
DOJ/6	Sarin	C. Clink	Thai	Litmond	7/5	17/5	--
DD:	Precious	Repair	--	Pml	R/a	18/5	--

  

Vessels due at outer anchorage				
Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo
Wisdom	16/5	Sing	Apl	Cont
Xpress Manasu	17/5	Col	Seacon	Cont
Hub Gallardo	16/5	Sing	Seacon	Cont
Ali Murtaza	16/5	Viza	Sunmoon	Slag
Magda-t	17/5	Viza	Mbl	Urea K(u)
Brave Royal	17/5	Krabi	Brsl	C. Clink
Maris	17/5	Kant	Litmond	10000 Wt/t
Dali	17/5	Col	Seacon	Cont
Rainbow Joy	18/5	Sing	H&sl	G(st. C)
Eagle Progress	17/5	Pkel	Everbest	Cont
Coastal Express	18/5	Kol	Beca	Cont
Tian Ling	18/5	Nant	Mbl	C. Clink
Banglar Urmii	18/5	Viz	Sunmoon	Slag
Norm	19/5	Fuko	Asl	Slag
Vn Shophire	18/5	Sing	Jardine	Cont
Eagle Prestige	18/5	Sing	Qsl	Cont
Delmas Komati	20/5	Pkel	Bdship	Cont
Mol Karina	19/5	Pkel	Seacon	Cont

  

Tanker due				
Starling	16/5	Dumai	Wth	Cpo(rm/4)
Al Deerah	16/5	Kuwa	Mstpl	Hsd/sko
Laju Sejahtera	17/5	Indo	Mtcl	Cpo(rm/8)
Hellas Endurance	17/5	--	Psl	Hsd(doj/5)

  

Vessels at Kutubdia				
Name of vessels	Cargo	Last Port	Local agent	Date of arrival

  

Outside port limit				
Orestis	M. Crude Oil	Jebel	Uniglobal	13/5
Banglar Jyoti	C. Oil	--	Bsc	R/a (15/5)

  

Vessels at outer anchorage				
Vessels ready				
Zhong Hua-7	Cpko	--	Rcl	R/a (14/5)
Banga Borti	Cont	P. Kel	Baridhi	15/5
Banga Bijoy	Cont	Col	Baridhi	15/5
Hansa London	Cont	P. Kel	Pssl	16/5
Vernal Grace	Cpo	Sing	Rcl	16/5

  

Vessels not ready				
Silver Bay	Wheat(g)	Novo	Litmond	12/5
Golden Rain	Urea(bic)	Damm	Litmond	15/5
Cape Bonavista	Cont	P. Kel	Bdship	15/5

  

Vessels awaiting employment/instruction				
Banglar Moni	--	--	Bsc	R/a (14/5)

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