

WTO ministers struggle to salvage talks

AFP, Paris

Ministers from leading WTO members convene here on Wednesday in a fresh move to spur progress toward a global trade accord, working against the clock after six years of largely fruitless debate.

World Trade Organisation head Pascal Lamy insisted late Tuesday that negotiations were "moving... maybe not at the sort of speed that we would like to see, but it is moving."

"We have negotiations that are beginning to give us pre-commitments. What remains to be done is to work as studiously and as hard as possible on the drafts that have been put on the table."

Indian Trade Minister Kamal Nath said talks were "moving forward from a standstill" in what he called "a good sign."

"The US signals have been positive. We're waiting for them to be turned into numbers."

Talks aimed at reducing global trade barriers worldwide were launched in the Qatari capital

Doha in 2001 but have foundered 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.

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."

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.

The Paris gathering is to be followed on Thursday and Friday in Brussels by a further meeting of the Group of Four -- the European Union, the United States, Brazil and India.

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."

"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.

OECD invites Russia, 4 other states, to talk membership

AFP, 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 it also held out the possibility that emerging market powerhouses Brazil, China, India, Indonesia and South Africa could eventually join the club as well.

"OECD countries agreed to invite Chile, Estonia, Israel, Russia and Slovenia to open discussions for membership of the organisation and offered enhanced engagement, with a view to possible membership, to Brazil, China, India, Indonesia and South Africa," the organisation said in a statement during its annual ministerial meeting.



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 Cifello, 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.



PHOTO: GRAMEENPHONE

Ahmad Saifullah, executive vice president of Viyellatex, a garment and textile manufacturing company, and Yasir 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.

US property downturn to weigh on economy: IMF

AFP, 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.

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.

SHIPPING

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	Gl(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	PII(bd)	11/5	18/5	251
J/11	Banga Bodor	Cont	P. Kel	Baridhi	12/5	17/5	33
J/12	Csav California	Cont	Chenn	Pssl	13/5	17/5	57
CCT/1	Banga Biraj	Cont	Sing	Bdship	14/5	17/5	337
CCT/3	Rhone Borg	Cont	P. Kel	Qcsl	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	Sarim	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	Loading ports
Wisdom	16/5	Sing	Api	Cont	Sing
Xpress Manasu	17/5	Col	Seacon	Cont	Col
Hub Gallardo	16/5	Sing	Seacon	Cont	Sing
Ali Murazza	16/5	Viza	Sunmoon	Slag	20250 Wlt
Magda-t	17/5	Viza	Mbl	Urea K(u)	--
Brave Royal	17/5	Krabi	Brsi	C. Clink	10000 Wlt
Maris	17/5	Kant	Litmond	C. Clink	--
Dali	17/5	Col	Seacon	Cont	Col
Rainbow Joy	18/5	Sing	H&sl	Gl(st. C)	--
Eagle Progress	17/5	Pkel	Everbest	Cont	Sing
Coastal Express	18/5	Kol	Bsca	C. Clink	Liviza
Tian Ling	18/5	Nant	Mbl	C. Clink	--
Banglar Urm	18/5	Viz	Sunmoon	Slag	--
Norra	18/5	Fuko	Asli	Slag	--
Vn Shpphire	18/5	Sing	Jardine	Cont	Sing
Eagle Prestige	18/5	Sing	Ocsl	Cont	Ptp
Delmas Komati	20/5	Pkel	Bdship	Cont	P. Kel
Mol Karina	19/5	Pkel	Seacon	Cont	Sing

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(daj/5)	6000 Wlt

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Orestis	M. Crude Oil	Jebel	Uniglobal	13/5
Banglar Jyoti	C. Oil	--	Bsc	R/a (15/5)

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 Bort	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(bdc)	Damm	Litmond	15/5
Cape Bonavista	Cont	P. Kel	Bdship	15/5

Vessels awaiting employment / instruction

Banglar Moni	--	--	Bsc	R/a (14/5)
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The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.

STOCK