

Developing countries stand by key demands in WTO talks

AFP, Geneva

Developing countries vowed Monday to stand their ground on key principles in deadlocked global trade talks, a week before four World Trade Organisation powers are to make yet another bid to unlock the negotiations.

Brazilian Foreign Minister Celso Amorim said after meeting counterparts and officials from other developing nations here that they were maintaining a united front.

"We all know that we are in a negotiating phase but we don't want to sacrifice basic positions just for a speedy result," he said.

Monday's encounter at the World Trade Organisation in Geneva involved about 100 representatives from the G20 group of developing and emerging nations in the WTO, as well as members of other developing nation groups.

The groups reiterated in a statement that "agriculture lies at the centre of the Doha Development Agreement," which

launched the global trade negotiations in the Qatari capital in 2001.

The meeting of ministers from Brazil, the European Union, India and the United States in Potsdam, Germany next week is due to make another attempt to unlock the floundering five year-old WTO talks.

The four countries represent a range of poor and rich country interests at the WTO. An agreement among them on the concessions needed to reduce barriers to trade in agriculture, industrial goods and services is regarded as essential to draw in the rest of the 150 members.

Indian Trade Minister Kamal Nath, a key ally of Amorim's, underlined that the Doha Round was aimed primarily at using trade to help poor countries.

"We are united in our resolve to attain the goals of this development round," Nath told journalists.

"The content of this round is more important than the timeline. We believe that this is a historic

opportunity to correct the structural flaws in agriculture trade," he added.

The Group of Eight industrialised nations called Friday for swift progress in the Doha round.

The 150 WTO members are hoping to conclude a deal by the end of the year, but they have set similar deadlines in the past and missed them.

Developing countries and wealthy nations are largely at loggerheads over the degree of state support for agricultural markets along with the level of protection against imports, primarily in the EU and the United States.

Rich nations are also looking for more concessions from developing nations on access to their markets for industrial goods or for services companies.

"In the process of negotiation, all of us make concessions, it's natural. We know that we have to do our part, everyone knows that," said Amorim.

But the developing countries

underlined that they wanted more concessions from the United States.

Washington has offered to reduce domestic support for farmers to about 22 billion dollars a year, but the nations meeting here want that amount cut to around 12 billion dollars.

A group of countries led by Indonesia also want to maintain high import duties on some special products that are regarded as essential for the survival of subsistence farmers at home.

French President Nicolas Sarkozy, meanwhile, warned shortly after he won election last month that France would veto negotiations at the WTO if French farming interests were threatened.

Technically France, which relies heavily on agricultural subsidies, is represented by the EU in the global trade watchdog.



PHOTO: SHAHJALAL ISLAMI BANK

**Shahjalal Islami Bank Ltd signed a corporate agreement with Modern Diagnostic Centre Ltd and Anwer Khan Modern Hospital Ltd on Thursday in Dhaka. Under the deal, employees of the bank will enjoy special rates for different medical tests and hospital bed from the diagnostic centre and the hospital. Abdul Halim, director, M Kamaluddin Chowdhury, managing director, and Muhammad Ali, deputy managing director of the bank, and Anwer Hossain Khan, managing director of the diagnostic centre and the hospital, and Mofizullah Patwari, general manager of the diagnostic centre, among others, are seen at the signing ceremony.**



PHOTO: ASIATIC MINDSHARE

**Transcom Beverages Ltd, the official franchisee of soft drink brand Pepsi in Bangladesh, and The Westin Dhaka Hotel and Resorts have entered into an agreement under which the five-star hotel will sell exclusively the carbonated soft drinks and juice of Transcom Beverages for one year from June 2007. Sun Amalan, general manager of the hotel, and Kazi Abdul Haider, key accounts manager of Transcom Beverages, signed the deal at a function on Sunday in Dhaka, while senior officials from both the sides were present.**



PHOTO: STANDARD CHARTERED BANK

**Netherlands Development Finance Company (FMO) and Standard Chartered Bank (SCB) Bangladesh organised a weeklong training programme on "Asset & Liability Management" for senior executives of different local private banks recently in Dhaka. Ziegfried Vermaak, chief executive officer of SIMARCH NV, a full-service educational company registered in Belgium, conducted the programme. FMO representatives and SCB officials are seen with the participants in the training course.**

China warns of counter action over US trade bill

AFP, Beijing

China warned Tuesday of unspecified countermeasures if the US Congress adopts a bill on Beijing's foreign exchange regime that could lead to higher US tariffs on Chinese imports.

"China has all along held that the development of Sino-US bilateral trade is in the interest of both sides," foreign ministry spokesman Qin Gang told reporters.

But "the US Congress could pass this legislation which will lead to the problem of higher tariffs on Chinese goods... If this happens then the Chinese departments concerned will make a response."

US lawmakers are to unveil a proposed law this week that could address concerns China is keeping its currency undervalued, Congressional staff said Monday.

CURRENCY

Following is Tuesday's (June 12, 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	69.20	68.20			
Euro	94.01	89.63	Indian rupee	40.74	1.69
Pound	137.74	132.87	Pak rupee	60.68	1.13
Australian dollar	59.82	56.19	Lankan rupee	110.90	0.62
Japanese yen	0.58	0.56	Thai baht	34.60	1.99
Swiss franc	56.82	53.80	Malaysian ringgit	3.46	19.86
Swedish kroner	10.49	9.36			
Canadian dollar	66.54	63.66	USD forward rate against BDT		
Hong Kong dollar	8.88	8.71		Buy	Sell
Singapore dollar	45.96	44.15			
UAE dirham	19.00	18.42	1M	68.30	69.30
Saudi riyal	18.60	18.04	2M	68.42	69.51
Danish kroner	13.00	11.72	3M	68.56	69.74
Kuwaiti dinar	236.83	235.06	6M	69.00	70.45
*All currencies are quoted against BDT			* The forward rates are indicative only and fixed		
* Rates may vary based on nature of transaction			dated.		

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 12/6/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Jin Cheng (liner)	Gi	Inch	Cosco	30/5	16/6	102
J/6	Cota Ratna	Cont	Sing	Pil(bd)	9/6	13/6	217
J/8	Hun Jiang (liner)	Gi	Ping	Cosco	12/6	18/6	--
J/9	Pac Palawan	Cont	P Guda	Cel	8/6	13/6	--
J/10	Csuv California	Cont	P Kel	Pssl	10/6	13/6	184
J/12	Wisdom	Cont	Sing	Api	10/6	14/6	296
J/13	Oel Freedom	Cont	P Kel	Pssl	9/6	14/6	90
CCT/1	Xpress Makalu	Cont	Col	Seacon	6/6	13/6	--
CCT/3	Rhoneborg	Cont	P Kel	Qcsl	10/6	14/6	--
NCT/1	Banga Bodor	Cont	P Kel	Baridhi	11/6	14/6	--
NCT/2	Banga Borak	Cont	Sing	Bdship	11/6	--	--
TSP:	Banglar Mamata	Repair	--	Bsc	R/a	15/6	--
RM/3	Borak	Bitumen	Hald	Fsa	31/5	13/6	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Hansa London	12/6	Sing	Pssl	Cont	Sing
Banga Bijoy	12/6	Col	Baridhi	Cont	Cbo
Energy Falcon	12/6	Kohsi	Litmond	C. Clink	--
Bi Ro Bong	12/6	Kaki	Hsa	Rice(p)	--
Trust Fortune	12/6	Vanc	Usl	Wt(p)/r.s.	--
Lion Trader	13/6	Bang	Litmond	R. Sugar	--
Kengtung (liner)	13/6	Yang	Everett	Gi(st.c)	--
Banglar Kallol	13/6	--	Bsc	--	--
PacAquila	13/6	Sing	Seacon	Cont	Sing
Dali	13/6	Cbo	Seacon	Cont	Cal
Kiani Satu	14/6	Kaoh	Barwil	3000 Pa/roll	Gi
Kota Cahaya	14/6	Sing	Pil(bd)	Cont	Sing
Banga Biraj	14/6	Sin	Bdship	Cont	Sing
Martha Russ	14/6	--	Qcsl	Cont	Sing

Tanker due

Jag-Viraj	13/6	Viza	Mbl	Ammonia	K/a
Vernal Grace	15/6	Pada	Rainbow	Cpo(rm/3)	3/6
Overseas Primar	15/6	--	Psl	Hsd	Doj/6
Tabitin	16/6	Indo	Jnship	Cpo(rm/3)	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
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Outside port limit

Wira Keris	--	--	Ibsa	R/a (9/6)
Rich Duchess	Crude Oil	Rast	Dsl	3/6
Banglar Jyoti	C. Oil	--	Bsc	R/a (11/6)
Sarim	C. Clink	Krabi	Litmond	10/6

Vessels at outer anchorage

Vessels ready

Eagle Pioneer	Cont	Sing	Ct	11/6
Yanee	Cpo	Bala	Pot	11/6
Cape Bonavista	Cont	P. Kel	Bdship	12/6

Vessels not ready

Champion Spirit	Cdso	Braz	Usl	5/6
Asrar-a-mostafa	Ricet(p)	Kaki	Cla	8/6
Theodor	G. Slag	Viza	Saraf	10/6

Vessels awaiting employment / instruction

Banglar Shikha	--	--	Bsc	R/a (11/6)
Tank-Oil	L. Oil	--	Eesl	R/a (11/6)

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

STOCK