

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 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.

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.

"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.

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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.

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"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



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 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.

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
Canadian dollar	10.49	9.36		
Hong Kong dollar	8.88	8.71	USD forward rate against BDT	
Singapore dollar	45.96	44.15	Buy	Sell
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

* Rates may vary based on nature of transaction

* The forward rates are indicative only and fixed dated.

STOCK



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.

SHIPPING

Chittagong Port

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

Berth	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 Reina	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	Csav California	Cont	P. Kel	Pssi	10/6	13/6	184
J/12	Wisdom	Cont	Sing	Apl	10/6	14/6	296
J/13	Oel Freedom	Cont	P. Kel	Pssi	9/6	14/6	90
CCT/1	Xpress Makalu	Cont	Col	Seaco	6/6	13/6	--
CCT/3	Rhoneborg	Cont	P. Kel	Litmond	10/6	14/6	--
NCT/1	Banga Bovor	Cont	P. Kel	Baridhi	11/6	14/6	--
TSP/2	Banga Barak	Cont	Sing	Bdship	11/6	--	--
RM/3	Banglar Mamata	Repair	--	R. Sugar	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	Pssi	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(stc)	--
Bangler Kalol	13/6	--	Bsc	--	--
Pac Aquila	13/6	Sing	Seaco	Cont	Sing
Dali	13/6	Cbo	Seaco	Cont	Col
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	--	Qsci	Cont	Sing

Tanker due

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

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival

Outside port limit

Wira Keris	--	--	Ibsa	R/a (9/6)
Rich Duchess	Crude Oil	Rast	Dsl	3/6
Bangler 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
Yankee	Cpo	Bala	Poi	11/6
Cape Bonavista	Cont	P. Kel		