

Four trading powers can help but not conclude WTO deal: Lamy

AFP, Geneva

World Trade Organisation chief Pascal Lamy said Wednesday that a deal between four key trading powers -- Brazil, the European Union, India and the United States -- might help deadlocked global trade talks but would not determine the outcome.

Ministers from the G4 group of WTO members are due to meet in Potsdam, Germany next week to try to breathe new life into the five year-old Doha round of negotiations aimed at breaking down barriers to commerce.

"Its a good panel, representative of the negotiations," Lamy told journalists here. "It's beneficial to the multilateral process."

Lamy said progress in the talks among the WTO's 150 members would be more difficult without "convergence" among the four, which represent a broad cross section of conflicting poor and rich country interests.

But the WTO director general added: "There is no such thing as a special G4 entry key."

Similar meetings in recent months have shown little sign of narrowing differences over agricultural subsidies and tariffs and access to markets for industrial goods and services.

Negotiations to conclude a trade liberalisation deal, which is mainly meant to provide an economic boost for developing nations, have missed several deadlines in recent years.

The WTO is now hoping to reach an agreement by the end of the year. Under the organisation's rules, it must be approved by consensus and even a single dissenting voice can block it.

A draft compromise proposal with detailed figures on tariff and subsidy cuts should be presented to the 150 members by the end of July.

"We must be prepared to work in August," Lamy said, signaling that the organisation might cancel its traditional summer holiday break.

Earlier report says: Lamy called Tuesday for the United States to show its commitment to global trade negotiations by renewing President George W. Bush's special negotiating authority.

The WTO director general, who spoke by teleconference from Geneva, where the WTO is based, exhorted the meeting's participants to promote the renewal by the US Congress of Bush's so-called "fast-track" authority, which expires June 30.

He said this was critical to the sputtering Doha round of talks.

"Many US trading partners will consider that no movement to renew trade-promotion authority would signal that the US might have lost faith in the round, and this would certainly have an impact on the dynamics of the negotiations," Lamy told a conference in Washington on the Bretton Woods institutions.

Zoellick confident he can get WB working again

AFP, Berlin

Robert Zoellick, the US nominee to head the World Bank, said Wednesday he was confident he can overcome the "period of turmoil" caused by the scandal surrounding the Bank's former head Paul Wolfowitz.

"There is no doubt that the institution has been through a period of turmoil and I think that one of the tasks of a new president will be to try to calm the waters," Zoellick said after talks here with German Development Minister Heidemarie Wiczorek-Zeul.

"I think the best way to do that, to start, is by tapping the incredible expertise and knowledge and perspective on some of the issues."

"But my hope is that the people who have been drawn to the bank who I have met over the past 20 years have really come because of a very strong commitment to the mission of development."

"And again what I have seen in both the public and private sector is that the best way to mobilise people is to have a sense of common mission and purpose," Zoellick said.



PHOTO: FIRST SECURITY BANK

Ekramullah, vice president of International Division of First Security Bank Ltd, and HM Joynur Rahman, proprietor of UK-based M/S JR Money Transfer and Travel, exchange documents after signing a remittance agreement recently. As per the deal, Bangladeshi expatriates will be able to send their money home easily and quickly through the branches of the bank.



PHOTO: PAPER RHYME

Bank Alfalah Ltd and Channel i on Tuesday entered into an agreement under which a new TV magazine styled 'Bank Alfalah CrickFile', based on cricket information and heritage, will be aired on the satellite television channel from the first week of August. Majedur Rahman, country head of the bank, and Faridur Reza Sagar, managing director of Channel i, signed the deal at a function in Dhaka, while senior officials from both the sides, among others, were present.

CURRENCY

Following is Wednesday's (June 13, 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	93.57	89.19	Indian rupee	40.52 1.70
Pound	137.87	133.00	Pak rupee	60.87 1.13
Australian dollar	59.61	56.01	Lankan rupee	110.85 0.62
Japanese yen	0.58	0.56	Thai baht	34.63 1.98
Swiss franc	56.57	53.58	Malaysian ringgit	3.47 19.80
Swedish kroner	10.36	9.25		
Canadian dollar	66.06	63.20	USD forward rate against BDT	
Hong Kong dollar	8.87	8.71	Buy	Sell
Singapore dollar	45.94	44.13	1M	68.30 69.30
UAE dirham	19.00	18.42	2M	68.42 69.51
Saudi riyal	18.60	18.04	3M	68.56 69.74
Danish kroner	12.93	11.66	6M	69.00 70.45
Kuwaiti dinar	236.83	235.06		

* All currencies are quoted against BDT
* Rates may vary based on nature of transaction
* The forward rates are indicative only and fixed dated.
unchanged against the Bangladeshi Taka.
Local Market
FX: Local inter-bank FX market was active on Wednesday. The demand for USD was stable, and the volume of cross currency transactions remained steady. The USD remained almost
Money Market
Money market was active on Wednesday. Call money rate was stable and most of the deals ranged between 7.00-7.50 per cent.



PHOTO: EXIM BANK

Export Import Bank of Bangladesh (EXIM) Ltd recently signed an agreement with Temenos of Switzerland. Under the deal, the Swiss banking software provider will implement Core Banking Solutions (CBS) T24 system in EXIM bank. Senior officials from both the sides were also present.

STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 13/6/2007

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	733
J/6	Cola Raina	Cont	Sing	Pil(bd)	9/6	13/6	86
J/8	Hun Jiang (liner)	Gi	Ping	Cosco	12/6	--	153
J/9	Pac Palawan	Cont	P. Guda	Cel	8/6	13/6	--
J/10	Csav California	Cont	P. Kel	Pssl	10/6	13/6	204
J/12	Wisdom	Cont	Sing	Apl	10/6	14/6	317
J/13	Oel Freedom	Cont	P. Kel	Pssl	9/6	14/6	217
CCT/1	Xpress Makalu	Cont	Col	Seacon	6/6	13/6	--
CCT/3+2	Rhoneborg	Cont	P. Kel	Qcsl	10/6	14/6	--
NCT/1	Banga Bodor	Cont	P. Kel	Baridhi	11/6	15/6	--
NCT/2	Banga Borak	Cont	Sing	Bdship	11/6	15/6	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Hansa London	13/6	Sing	Pssl	Cont	Sing
Kengtung (liner)	13/6	Yang	Everett	Gi(st.c)	--
Agulia	13/6	Sing	Intraport	Scraping	--
Pac Aquila	13/6	Sing	Seacon	Cont	Sing
Kiani Satu	14/6	Kaoh	Barwil	3000 Pal/roll	Gi
Kota Cahaya	14/6	Sing	Pil(bd)	Cont	Sing
Banga Biraj	14/6	Sing	Bdship	Cont	Sing
Martha Russ	14/6	--	Qcsl	Cont	Sing
Banglar Mookh	15/6	Yang	Pml	Gi(log)	--
Ja Vesta	18/6	Pkl	Vega	Cont	Sing
Xpress Manaslu	14/6	Col	Seacon	Cont	Col
Liban Car	15/6	Sing	Nyk	Vehi	--
Bogasary Empat	15/6	Indo	Jaycee	C. Clink	--

Tanker due

Jag Viraj	13/6	Viza	Mbl	Ammonia	K/a
Vernal Grace	15/6	Pada	Rainbow	Cpl(rm/3)	--
Overseas Primar	15/6	--	Psl	Hsd	Doj/6
Tabtim	19/6	Indo	Jnship	Cpl(rm/3)	--
Al Deerah	17/6	Kuwa	Mstpl	Hsd/jp-1	--

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 (13/6)
Rich Duchess	Crude Oil	Rast	Dsl	3/6
Banglar Jyoti	C. Oil	--	Bsc	R/a (11/6)
Sarim	C. Clink	Krabi	Litmond	10/6
Trust Fortune	Wt(p)/r.s.	Vanc	Usl	12/6

Vessels at outer anchorage

Vessels ready				
Eagle Pioneer	Cont	Sing	Ct	11/6
Yanee	Cpo	Bala	Pol	11/6
Cape Bonavista	Cont	P. Kel	Bdship	12/6
Banga Bijoy	Cont	Col	Baridhi	12/6
Dali (cont)	Cont	Col	Seacon	13/6
Asrar-a-mostafa	Rice(p)	Kaki	Cla	8/6

Vessels not ready

Champion Spirit	Cdso	Braz	Usl	5/6
Theodor	G. Slag	Viza	Saraf	10/6
Bi Ro Bong	Rice(p)	Kaki	Hsa	12/6

Vessels awaiting employment / instruction

Banglar Shikha	--	--	Bsc	R/a (11/6)
Tank Oil	L. Oil	--	Ecsl	R/a (11/6)
Banglar Kallol	Ballast	Ind	Bsc	13/6

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