Mandelson urges EU nations to show flexibility in WTO talks

AFP, *Luxembourg*

European Union Trade Commissioner Peter Mandelson urged the 27 EU nations on Monday to show flexibility at an upcoming meeting with major negotiating partners or risk the collapse of WTO talks.

Addressing EU foreign ministers gathered in Brussels, Mandelson said there were three possible outcomes of the G4 talks in Potsdam, Germany -- between the EU, the US, Brazil and India -- including total failure, a diplomat said.

"If each partner negotiates to the limits of their flexibility," then the talks, which open on Tuesday, will be a success, Mandelson told the EU ministers.

Alternatively there could be the sort of "incremental progress" which falls short of an agreement, in which case a further G4 meeting could be held in July.

In the worst-case scenario, with no common ground found, WTO chief Pascal Lamy "will be in a position to take the initiative and put more pressure on the EU concerning agriculture," Mandelson was quoted as saying.

British, Dutch and Swedish ministers stressed their support for the EU commission's line, while France and Ireland -- nations with big agricultural sectors -- expressed their reserves at the idea of offering too much flexibility.

France voiced its fears of an "unbalanced" agreement which would benefit emerging powers -- such as China, India and Brazil -- but not the world's poorest and hurt the EU's "social and economic interests", the diplomatic source said.

The four main players in the Doha round of trade talks are at odds over levels of agricultural subsidies and market access.

The 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, mainly in the European Union and the United States.

Rich nations meanwhile are looking for more concessions from developing nations on access to their markets for industrial goods.

The hope is that if a G4 agreement can be reached then the rest of the WTO members will fall into line.

Mandelson warned that the window of opportunity on reaching a deal was narrowing.

"If the Doha round collapses then there will be recriminations with the EU and the US the targets of developing nations," Mandelson warned.

He said that WTO member states still hoped to conclude the Doha round, launched in 2001, this year.

PHOTO: GRAMEENPHONE

Muhammad Shakhawat Hussain, director of marketing of Mission Group, and Azizul Abedin, group manager of Grameenphone Ltd, sign an agreement in Dhaka recently. Under the deal, GP will provide complete communication facilities to the group under its Business Solutions package. Senior officials from both the sides were present.

Japan, Brunei sign free trade deal

AFP, *Tokyo*

Japan and Brunei on Monday signed a bilateral free trade agreement as Tokyo seeks stable energy supplies from the oil- and gas-rich country.

The agreement will lower trade barriers, enhance economic cooperation between the two countries and boost Japanese investment in Brunei.

"The economic agreement we just signed will raise the stable and friendly Japan-Brunei relationship to a higher level," Japanese Prime Minister Shinzo Abe said at the joint press conference with visiting Sultan Hassanal Bolkiah.

"I'm glad we were able to sign the deal only one year after we started the negotiations," he added.

Japan is Brunei's biggest export destination, shipping some 270 billion yen (2.2 billion dollars) in 2006, mainly oil and natural gas, while Japan exported machinery and other goods worth 12 billion yen to Brunei.

East African presidents in summit to expand trading bloc

AFP, *Kampala*

Presidents from the East African Community (EAC) on Monday gathered in the Ugandan capital a one-day summit to oversee the expansion of the trading bloc to five members.

Mwai Kibaki of Kenya, Yoweri Museveni of Uganda and Jakaya Kikwete of Tanzania met in Kampala with Paul Kagame of Rwanda and Pierre Nkurunziza of Burundi to oversee their entry into the community.

The leaders were also expected launch the new EAC anthem and oversee the swearing-in of Kenya's Julius Tangus Rotich as deputy secretary general of the bloc.

At the same summit, Kibaki was to hand over the EAC's chairmanship to Museveni.

Rwanda and Burundi were formally admitted into the bloc in November 2006, with membership is expected to take effect July 1.

PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, is seen with senior executives and newly recruited probationary officers of the bank at the concluding ceremony of the foundation course in Dhaka recently.

PHOTO: APOLLO HOSPITALS DHAKA

Apollo Hospitals Dhaka recently signed a corporate agreement with Voluntary Service Overseas (VSO) Bangladesh. Under the deal, the staff of the international volunteer platform will get the hospital's special corporate benefits in medical services. Shahana Hayat, country director of VSO Bangladesh, and Praful B Pawar, interim CEO of Apollo Hospitals Dhaka, signed the agreement.

CURRENCY

Following is Monday's (June 18, 2007) forex trading statement by **Standard Chartered Bank**

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.35	68.35
Euro	94.40	90.02
Pound	138.40	133.50
Australian dollar	59.78	56.17
Japanese yen	0.57	0.55
Swiss franc	56.77	53.76
Swedish kroner	10.44	9.32
Canadian dollar	66.28	63.42
Hong Kong dollar	8.89	8.72
Singapore dollar	46.13	44.31
UAE dirham	19.04	18.46
Saudi riyal	18.64	18.08
Danish kroner	13.06	11.77
Kuwaiti dinar	237.30	235.51

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	40.64	1.69
Pak rupee	60.61	1.14
Lankan rupee	110.88	0.62
Thai baht	34.62	1.99
Malaysian ringgit	3.44	20.03

USD forward rate against BDT

	Buy	Sell
1 M	68.45	69.46
2 M	68.57	69.67
3 M	68.72	69.89
6 M	69.15	70.60

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/6/2007

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/3	Kiani Satu	GI	Koah	Barwil	14/6	20/6	1169
J/4	Asraf-A-Mostafa	Rice(P)	Kaki	Cla	8/6	19/6	1744
J/5	Bi Ro Bong	Rice(P)	Kaki	HSA	12/6	19/6	1299
J/7	Ju Yong Guan	GI	Chin	Cosco	10/6	21/6	2407
J/8	Hun Jiang (Liner)	GI	Ping	Cosco	12/6	24/6	980
J/9	Dongphong	GI(Hrc/Pa)	Sing	JF	16/6	21/6	241
J/10	Xpress Manaslu	Cont	Col	Seacon	16/6	20/6	166
NCT/1	Martha Russ	Cont	Sing	QCSL	14/6	18/6	--
NCT/2	Banga Biraj	Cont	Sing	Bdship	14/6	18/6	--
CCJ:	Theodor	G. Slag	Viza	Saraf	12/6	20/6	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Rukun	18/6	Sing	Pil(Bd)	Cont	Mong
Ioannis K	17/6	Cana	Mutual	Wheat	--
Ja Vesta	18/6	P.Kel	Vega	Cont	Sing
Banga Borti	18/6	P.Kel	Baridhi	Cont	P. Kel
Phu Tan	18/6	Sing	BSC	Cont	Sing
Maris	18/6	Lumut	Litmond	C. Clink	--
Pan Express	19/6	Kohsi	ASLL	C. Clink	--
Tay Son-4	19/6	Busa	Allseas	GI	--
Banga Bonik	20/6	Col	Baridhi	Cont	Cbo
Mir Damad	19/6	Chenn	BSC	Cont	Kol
Vn Saphire	19/6	Sing	Jardine	Cont	Sing
Yong Jiang(Liner)	19/6	Para	Cosco	GI	--
Banga Borat	20/6	Sing	Bdship	Cont	Sing

Tanker due

Thareratana-3	19/6	Thai	MMSL	L.B. Oil	RM/3
Khadijah	20/6	Belw	MTCL	CPO	RM/8
Pro Victor	20/6	--	PSL	W/Ld Naptha	DOJ/6
Tabtim	21/6	Indo	Jnship	CPO	RM/3
Pacific Sound	17/6	Dumai	ESL	CPO(RM/3)	--
Al Badiyah	21/6	Kuwa	MSTPL	HSD	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Outside Port Limit				
Wira Keris	--	--	IBSA	R/A (13/6)
Trust Fortune	Wt(P)/R.S.	Vanc	USL	12/6
Vessels at outer anchorage				
Vessels ready				
Pacific Sound	Cpo	Dumai	ESL	17/6
Eagle Prestige	Cont	Sing	QCSL	17/6
Josco View	Cont	P. Kel	RSL	17/6
Eagle Progress	Cont	P. Kel	Everbest	17/6
Banglar Mookh	GI(Log)	Yang	PML	16/6
Overseas Primar	HSD	Ind	PSL	16/6
Yong Yue-8	Cont	P. Kel	Seacon	18/6
Vessels not ready				
Lion Trader	R. Sugar	Bang	Litmond	12/6
Al Deerah	HSD/Jp-1	Kuwa	MSTPL	17/6
Vessels awaiting employment / instruction				
Tank Oil	L. Oil	--	ECSL	R/A (11/6)
Banglar Kallol	Ballast	Ind	BSC	13/6
Borak	Repair	--	FSA	R/A (14/6)
Banglar Mamata	--	--	BSC	R/A (16/6)
Titan-7	--	--	PML	R/A (15/6)

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

STOCK