

# UN business summit aims to make firms more responsible

AFP, Geneva

United Nations Secretary General Ban Ki-moon will open one of the world body's biggest meetings with business leaders today to try to sharpen global standards for corporate behaviour.

More than 600 senior executives are registered for the two-day meeting of the UN's Global Compact, a controversial seven year-old partnership set up by Ban's predecessor Kofi Annan.

The Compact is aimed at harnessing globalisation by getting the private sector to voluntarily improve social and environmental practices.

Government officials including French Foreign Minister Bernard Kouchner, civil society groups and labour leaders are also due to take part in the gathering, which will discuss issues ranging from labour relations to climate change.

Top business participants due in

Geneva include Neville Isdell, chief executive of Coca Cola, the Managing Director of India's Tata Steel, B. Muthuraman and Anne Lauvergeon of French nuclear giant Areva.

A 100-strong Chinese business delegation is also expected.

Nearly 4,000 companies have now signed up to the Compact's ten principles covering employment standards, human rights, anti-corruption measures and the environment, according to the United Nations.

Officials argue that most of the companies on board no longer simply pay lip service to the partnership.

"That has fundamentally changed, there has been a significant shift towards quality," the Compact's Executive Director Georg Kell told journalists.

However, human rights and development campaigners are still sharply critical of the Compact.

The UN's first ever survey on the Compact published this week also revealed major shortcomings in a sample of about 400 participants, especially in two key fields -- human rights and anti-corruption -- despite overall progress.

The British-based group Action Aid said the Global Compact had failed to stop corporate human rights violations.

"The UN's Global Compact is flawed because it's entirely voluntary," said the group's trade head, Aftab Alam Khan, calling for legally-binding regulations on some 77,000 multinational companies.

"It has been a mockery because several companies violating human rights have been free to join and remain in the Global Compact - benefiting from an association with the UN," Khan added in a statement.

Action Aid notably questioned the role played by subsidiaries of mining giant Anglo American --

who's chairman Mark Moody-Stuart is on the Compact's advisory council -- in Ghana and South Africa.

Amnesty International also criticised the voluntary nature of the Compact.

"I would say that we are very concerned that it isn't being very effective," Audrey Gaughran of Amnesty told AFP. "There is no analysis of the substance."

At least one of the companies with participants registered for the meeting, electric engineering giant Siemens, is embroiled in corruption investigations in Germany, including on suspicion of setting up a slush-fund to obtain foreign contracts.

Kell said the United Nations delisted 600 companies last year for the first time and another 500 could be removed this year because of shortcomings in their reporting on implementation of the Compact's principles.



PHOTO: AM-HIFC

Rafique-UI Huq, chairman of Ahsania-Malaysia Hajj Investment and Finance Company (AM-HIFC) Ltd, a newly established non-banking financial institution, inaugurates the principal branch of the company at Dilkusha in Dhaka on Monday. Directors and managing director, among others, are seen.



PHOTO: GOLDEN HARVEST

Rajeeb Samdani, managing director of Golden Harvest Seafood and Fish Processing Ltd, receives on behalf of the company 'British Retail Consortium Certificate' from Ronald Marlow, managing director of SGS Bangladesh, the local chapter of SGS Group, an inspection, verification, testing and certification company, at a function recently. Senior officials of both the companies were also present.



PHOTO: NCC BANK

Md Nurul Amin, managing director of NCC Bank Ltd, and Sultan Bin Kharsham, group finance director of Wall Street Exchange Centre, exchange documents after signing a remittance agreement recently in Dubai. Under the deal, Bangladeshi expatriates will be able to send their money home through the branches of the bank. Senior officials from both the sides, among others, were also present.

## Danone in talks to sell biscuit unit to rival

AFP, Paris

French group Danone, whose LU cookies have accompanied the snacks of generations of French children, said Tuesday it was in exclusive talks with US rival Kraft Foods about the sale of its biscuit unit for 5.3 billion euros (7.2 billion dollars).

Danone confirmed reports that it had received an offer from Kraft for operations that generated annual sales of about 2.0 billion euros from 20 countries.

In addition to LU cookies, Danone also markets the Prince and Tuc brands. The Danone statement said the deal under consideration does not include the company's interests in the Bagley biscuit business in Latin America nor Britannia in India. Kraft's biscuit division includes Oreo cookies and Ritz crackers.

## CURRENCY

Following is yesterday's (July 4, 2007) forex trading statement by <b>Standard Chartered Bank</b>						
Sell		CURRENCY	Buy			
TT/OD	BC		TT CLEAN	OD SIGHT DOC	OD TRANSFER	
69.0200	69.0500	USD	68.0500	68.0273	67.9820	
95.3580	95.3995	EUR	91.0713	91.0410	90.9802	
140.8146	140.8758	GBP	135.8210	135.7757	135.6852	
60.5236	60.5499	AUD	56.9374	56.9185	56.8805	
0.5768	0.5770	JPY	0.5533	0.5531	0.5527	
57.7573	57.7824	CHF	54.7202	54.7019	54.6654	
10.8338	10.8385	SEK	9.6327	9.6295	9.6230	
66.3526	66.3815	CAD	63.4854	63.4642	63.4219	
8.8560	8.8598	HKD	8.6920	8.6891	8.6834	
46.3595	46.3796	SGD	44.5441	44.5292	44.4995	
18.9449	18.9531	AED	18.3775	18.3714	18.3591	
18.5478	18.5558	SAR	18.0017	17.9957	17.9837	
13.2283	13.2341	DKK	11.9081	11.9041	11.8962	
236.2022	236.3070	KWD	234.5539	234.4781	234.3264	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringit
40.325	60.375	111.4	34.205	5.8292	0.7825	3.45

## SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 3-07/2007.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/2	Thanh Son	Gl	Sing	Prog	2/7	4/7	924
J/6	Pacific Express	Cont	Sing	Pil(Bd)	28/6	5/7263	
J/8	Splendor	Gl(Hr.C)	Kaohs	ASA	2/7	4/7	3970
J/10	Banga Bijoy	Cont	Col	Bandhii	1/7	5/7	31
J/12	Kota Rukun	Cont	Sing	Pil(Bd)	3/7	6/7	471
J/13	Dali	Cont	Col	Seacon	1/7	4/7	4
CCT/1	Bbc Finlandia	P.L. Equip	Sikka	Sunshine	1/	4/7	--
CCT/2	Eagle Prestige	Cont	Ptp	QCSL	1/7	4/7	--
CCT/3	Josco View	Cont	P. Kel	RSL	2/7	4/7	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading Ports
Eagle Progress	4/7	PKel	Everbest	Cont	Sing
Pari	4/7	Viza	Rsship	Scraping	--
Gassam	4/7	Krabi	ASLL	C. Clink	--
Mol Karina	4/7	PKel	Seacon	Cont	Sing
Hansa London	4/7	Hald	PSSL	Cont	--
Hao Hang (Gearless)	4/7	Tai	Cosco	Gl(St)	--
Xpress Manaslu	5/7	Col	Seacon	Cont	Col
Banga Borat	5/7	Sing	Bdship	Cont	Sing
Apl Lilac	6/7	Kol	APL	Cont	Sing
Ja Vesta	6/7	Vega	Cont	Sing	--
Eagle Pride	7/7	Ptp	QCSL	Cont	Ptp
Pac Makassar	6/7	Kol	CEL	Cont	Sing
Pac Palawan	8/6	Sing	CEL	Cont	Sing

Tanker due

Aetos	03/7	Sing	Rainbow	CDSO(RM/3)	18000w/Lt
Spring Glory	04/7	P. Kel	Jnship	CPO (RM/3)	--
Borak	07/7	Hald	FSA	Bitumen (RM/3)	--
Gulf Riyad	08/7	--	PSL	HSD (DOJ/6)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Outside Port Limit:

Wira Keris	--	--	IBSA	R/A (30/06)
United Dynamic	Crude Oil	Jebel	DSL	27/6

Vessels at outer anchorage

Vessels ready:

Success	Urea	Viza	MBL	3/7
Yong Yue-8	Cont	Ptp	QCSL	4/7
Banga Borti	Cont	P. Kel	Bandhii	4/7
Tabtim	CPO	Belwa	Jnship	4/7

Vessels not ready:

Banglar Shikha	--	--	BSC	R/A (02/7)
Al Sabiyah	HSD	Kuwa	MSTPL	4/7
Maritime Songkhla	C. Clink	Tarj	BSL	4/7

Vessels awaiting employment /instruction:

Banglar Robi	--	--	BSC	R/A (17/6)
Banglar Mookh	--	--	Benam	R/A (2/7)

Vessels not entering:

Arya Payam	R. Sugar	Braz	USL	20/6
Asian Star-1	C. Clink	Kohsi	Saraf	20/6
Pearl River	Wheat	Sing	Rainbow	21/6
Trust Fortune	Wt(P)/R.S.	Vanc	USL	25/6
Parshva	C. Clink	Kohsi	ANCL	25/6
Lalis	Canola/R.S	Vacu	Litmond	26/6
Noora	C. Clink	Krabi	ASLL	1/7
Tina	C. Clink	Chin	Saraf	1/7
Santa Barbara	C. Clink	Krabi	Uniship	2/7

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