

US-EU steel dispute may ignite fuse at WTO talks

AFP, Geneva

The countdown to a WTO deadline next month to revive global trade talks could become a ticking time bomb as the date may coincide with a threat by the EU to hit the United States with billions of dollars in sanctions in a bitter row over steel tariffs.

Three months after negotiations on liberalising trade collapsed in Mexico amid deep divisions between rich and poor nations, members of the World Trade Organisation (WTO) are due to regroup at its Geneva headquarters December 15 to try to breathe life into the so-called Doha Development Agenda (DDA).

The atmosphere is already expected to be tense and could worsen if

Washington decides to ignore a recent WTO ruling that some US tariffs on steel imports violate international rules and must be amended.

That stance would open the way for the European Union and seven other countries to retaliate.

"People recognise we do not need a transatlantic trade war as we are in the middle of resurrecting the DDA," said Canada's WTO ambassador Sergio Marchi.

"There is never a good time for a war, let alone one in the current circumstances," he said.

"You don't want to run the risk of having the tones of a dispute creep into the negotiating agenda. The impact ... would not be helpful."

Last Monday, the WTO's highest

tribunal declared that temporary US tariffs of up to 30 per cent on certain steel imports -- seen by Washington as safeguard measures to protect its struggling domestic steel industry -- were illegal.

The decision is final and must be adopted by member states within 30 days.

US President George W. Bush, under pressure from steel-makers at home before the 2004 presidential elections to keep the safeguards, said Thursday he would decide whether to lift the tariffs "within a reasonable period of time."

But EU Trade Commissioner Pascal Lamy has warned that failure to comply with the ruling would mean "retaliation is a racing certainty in mid-December." And the 15-nation bloc has indicated

it is ready to impose sanctions of up to 2.2 billion dollars (1.9 billion euros) by introducing duties on certain US imports.

"It is not a good omen, it does not help. It will probably hinder the process," said Alfredo Chiaradia, Argentina's ambassador to the WTO, when asked about the impact of the quarrel on attempts to relaunch the Doha round, which is due to conclude on January 1, 2005.

Conversely, if Washington does concede defeat in the dispute it may help to re-ignite the discussions, thus boosting the WTO's reputation as a global trade negotiator and arbitrator, experts said.



PHOTO: FIT ELEGANCE

Fit Elegance Ltd Managing Director Harun-ur-Rashid inaugurates the company's 2nd branch at Anam Rangs Plaza at Dhanmondi in Dhaka recently.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Sell	Currency	Buy
TT/OD	BC	TT Clean OD Sight/Doc OD Transfer
58.7300	58.7800	USD 57.8700 57.7000 57.6310
70.1471	70.2068	EUR 67.2681 67.0705 66.9902
100.0524	100.1376	GBP 96.8512 96.5668 96.4512
43.1137	43.1504	AUD 40.9777 40.8574 40.8085
0.5473	0.5478	JPY 0.5284 0.5269 0.5263
44.5802	44.6182	CHF 43.2059 43.0790 43.0274
7.7096	7.7161	SEK 7.2584 7.2371 7.2284
45.4391	45.4778	CAD 44.0243 43.8950 43.8425
7.5737	7.5801	HKD 7.4450 7.4231 7.4142
34.3209	34.3502	SGD 33.4663 33.3680 33.3281
16.1209	16.1346	AED 15.6287 15.5828 15.5642
15.7864	15.7998	SAR 15.3095 15.2646 15.2463
9.6798	9.6880	DKK 8.8139 8.7880 8.7774

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor. Kroner	NZ Dollar	Malaysian Ringgit
45.36	57.37	96.3	39.900	6.9671	0.6816	3.80

Thailand mulls revival of electric tram system

AFP, Bangkok

Thailand is considering the revival of an electric tram system used in Bangkok early last century to help solve the capital's perennial traffic woes, according to a Sunday report.

Deputy transport minister Nikorn Chamnong told the Bangkok Post that Prime Minister Thaksin Shinawatra

had asked his ministry to study the feasibility of dusting off the city's old tram-lines, the Bangkok Post reported.

"As the economy improves, more and more cars are using the roads, which means traffic jams are getting worse. Electric trams should be a good way out as they will not worsen pollution problems," Nikorn told the daily.

As Thailand's economy recovers

from the 1997-98 Asian financial crisis, vehicle sales have once again soared in the kingdom, rising 30.6 per cent from a year earlier in the first 10 months of 2003.

Bangkok has endured years of traffic snarls due to a lack of mass transit systems. The elevated Skytrain began operating four years ago but its limited network does not reach to the suburbs.

AMD set to build new plant in Dresden

REUTERS, Dresden, Germany

US semiconductor maker Advanced Micro Devices is set to announce it will build a new chip plant in the eastern German city of Dresden, industry sources told the news agency on Saturday.

The groundbreaking ceremony for the 1.1 billion euro plant, which would be the first new major chip plant in Europe in several years, could be held as early as next week if a German parliament committee approves a loan guarantee of 336 million euros (\$396 million), the sources said.

"The only thing we need now is approval from the parliament committee on the loan guarantee," one source said. "We could have the groundbreaking for the new plant as soon as the end of next week."

A European spokesman for AMD, the world's second-largest chip maker after Intel Corp, declined comment.



PHOTO: ISLAMI INSURANCE BANGLADESH

Islami Insurance Bangladesh Limited Chairman Tafazzal Hossain presides over a board meeting of the company in Dhaka recently.

ReadyCash Raffle Draw Winners

The latest ReadyCash Raffle draw was held at ReadyCash Bangladesh office at Dhanmondi in Dhaka Thursday, says a press release.

Prizes	Name of Winners	Card No
Sentra Travels and Tours free Dhaka Cox's Bazaar Dhaka Biman Ticket	G Mowla Bhuiyan	5047980010005614
Saint Martin free Domestic Tour for Two	Ripa Ahmed	5047980010017200
Bhuiyan Computers free Computer/English Spoken Course	Mesbah Uddin Khaled	5047980010001011
System Information Technology free Computer Learning Course	Yusuf Samdane	5047980000047163
Drik.net free 100 hours Browsing	Manzur Ahmed	5047980000007321
Dominous Pizza free Meal Box	Ashraf Hussain	5047980000013828
You and Eye free Eye Test and Glass	Md Aminul Islam	5047980000030711
Nanking Chinese free Lunch/Dinner for two	Debashis Sarker	5047980010002487
Fedex free Shipment	Mahub Parvez	5047980000015555
Fedex free Shipment	Habib Ibna Ekram	5047980010012161
Fedex free Shipment	Hasib Iftheakhar	5047980010009612
Fedex free Shipment	Mohammed Osman Gani	5047980010002993
Great wall free lunch/Dinner for two	Md Serajul Islam	5047980010019943
Great wall free lunch/Dinner for two	Masudur Rahman Mamu	5047980010018098
Great wall free lunch/Dinner for two	Md Javed Hossain	5047980000010131
Great wall free lunch/Dinner for two	Kazi Entaza Hassan	5047980010003942

Winners can collect their prizes from the Executive, Promotions of ReadyCash, within 30 days of this news circulation. ReadyCash encourages its cardholder to read The Daily Star and the Daily Prothom Alo on every Sunday for a new listing of card winner or call our Customer Service at: 8125294-7, 8130497, and 8123850.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 16/11/2003

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Ocean Pride	GI (Log)	Yang	Psal	10/11	24/11	897
J/2	Mongla	Sugar (P)	Kaki	Able	31/10	20/11	431
J/4	Banglar Kakoli	GI(S. Ash)	P. Band	Bsc	12/11	20/11	763
J/5	Jin Cheng	Fert/Fl	S. Hai	Bdship	8/11	20/11	2759
J/6	Thor Falcon	GI (Copra)	Sing	Aeka	10/11	19/11	--
J/7	Seabo (72)	GI	Ximen	Oil	12/11	17/11	2141
J/9	Xpress Resolve	Cont	Col	Everbest	15/11	18/11	65
J/10	Banga Borti	Cont	Sing	Bdship	13/11	19/11	152
J/12	Banga Bijoy	Cont	Col	Baridhi	14/11	18/11	136
J/13	Marios	Cont	P. Kel	Rsl	13/11	17/11	86
Ccl/1	Kota Singa	Cont	Sing	Pil (Bd)	12/11	16/11	-222
Ccl/2	QC Star	Cont	P. Kel	Qcsl	13/11	17/11	297
Ccl/3	Banga Borak	Cont	P. Kel	Bdship	10/11	17/11	--
RM/15	Bumi Jaya	Idle	Sncr	Mutual	22/10	18/11	--
Ccj	Sea Luck-V	C. Clink	Visa	Move	10/11	17/11	226

Vessels due at outer anchorage Date: 16/11/2003

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Revelation	16/11	Sing	Ibsa	Drilling Equipment	Sing
Banga Barta	16/11	P.Kel	Bdship	Cont	Mgl
QC Honour	17/11	P. Kel	Qcsl	Cont	Sing
Xpress Manaslu	17/11	Hald	Rsl	Cont	Sing
Toi Vijay	17/11	Yangon	Kaptai	GI(Log)	--
Pacific Aries (Roro)	17/11	P. Kel	Jf	Vehi 53 Pkgs	L/Ptp/P.Kel
Banga Borak	17/11	P.Kel	Bdship	Cont	Sing/Ptp
Banga Bodor	19/11	Pkl	Bdship	Cont	--
Jimakos-T	18/11	Thai	Litmond	Sugar (P)	Sing
Orient Excellence	18/11	Pkl	Pssl	Cont	Sing
QC Dignity	19/11	P. Kel	Qcsl	Cont	Sing
Rio Negro	20/11	P. Kel	Qcsl	Cont	Sing
Banga Bonik	19/11	--	Baridhi	Cont	Col
Blue Express	19/11	P. Kel	Jf	4 Unit Vehicles	--
Pioneer	20/11	Ukra	Rsa	M. Seed	--

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Sanmar Sentinel	16/11	Sing	Mstpl	Hsd/Doj	--
Euro Viking	17/11	Sing	Mbl	W/Ld Ammonia (K/A)	--
Al Kuwaitiah	17/11	Kuwa	Mstpl	Hsd/Jp-10/J	--
Vernal Grace	18/11	Limo	Rainbow	Cpo/RM/3	--

Vessels at outer anchorage Vessels ready:

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Banglar Shikha	Cont	Sing	Bsc	14/11	--
Pac Makassar	Cont	Sing	Pssl	15/11	--
Cielo Dimilang	Sko/Jp-1	Mina	Eqsl	15/11	--

Vessels not ready

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Rise	Sugar (P)	Viza	Sstl	23/10	--
Malakand	Sugar (P)	Kchi	Sstl	2/11	--
Induruwa Valley	Sugar (P)	Kaki	Able	6/11	--
Bosowa Delapan	Sugar (P)	Viza	Able	8/11	--
Ja Gang	Sugar (P)	Viza	Able	12/11	--
Myeik	Sugar (P)	Tai	Pol	12/11	--
Banglar Jyoti	C. Oil	K. Dia	Bsc	R/A	--
Banglar Shourabh	C. Oil	K. Dia	Bsc	R/A	--

Vessels not entering:

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Sealink	Gtsp	Tuni	Ssst	7/11	--
Continent-4	Salt	Kand	Cla	5/11	--
Aspen	Salt (P)	Kand	Apex	10/11	--
Amar	Sugar (P)	Kohsi	Safe	9/11	--
Al Mansoor-1	C. Clink	Kaki	Move	12/11	--
Prosperous Ocean	C. Clink	Karbi	Asll	14/11	--
Power	C. Clink	Kova	Ssa	14/11	--
Accord	--	Sing	Viking	5/4	--

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

STOCK