

## EU protests to WTO over Indian anti-dumping duties

AFP, Brussels

The European Commission said Tuesday it is taking India to the World Trade Organization (WTO) over anti-dumping measures hitting EU exports, in the latest trade spat between Brussels and New Delhi.

But India insisted it has done nothing wrong and hoped to convince the European community that its measures were "bona fide".

The request for WTO consultations concerns 27 anti-dumping measures imposed by India against the EU between 1999 and 2003. The main sectors concerned are chemicals and pharmaceuticals, textiles and steel, said the EU executive.

Brussels cited "growing frustration ... not only at the escalation in

the number of measures imposed by India, which has now become the world's largest user of anti-dumping practices, but also at the very low standards applied."

According to Brussels, since 1995 India has imposed a total of 241 anti-dumping measures, compared to only 184 such measures by the EU despite Europe's much lower import tariffs.

"Under a rules based system, it is essential that all players abide by the same rules and India is no exception," said EU trade commissioner Pascal Lamy.

"Ensuring fair trade should go hand in hand with clear, transparent and predictable rules. This is the way we prevent abuses of the system. I hope we will now be able to solve this matter amicably," he added.

Quizzed on the anti-dumping complaint by the EU, K.M. Chandrasekhar, India's ambassador to the WTO, said New Delhi was ready to take part in consultations.

"We will try to convince the European community about the bona fides of our measures," he told reporters at the trade body's headquarters in Geneva, adding that he thought India's practices were "absolutely" in line with WTO rules.

The EU decision came after the WTO this month upheld a complaint by India against the European Union, ruling that favourable treatment granted to 12 developing countries fighting drug trafficking fell foul of global trade rules.

It also came after India and the

EU last month signed two trade agreements and pledged to patch their WTO differences.

One of the agreements, signed by Indian Foreign Minister Yashwant Sinha and EU's Commissioner for External Relations Christopher Patten, paves the way for the implementation of the EU-India Trade and Investment Development Programme.

The other, on customs cooperation, aims at facilitating trade by ensuring the removal of obstacles in the movement of goods between the two sides.

Bilateral trade between India and the EU was 26.96 billion euros in 2002, with the European bloc receiving 26 percent of Indian exports.



Adi B Godrej, chairman of Godrej Group, and Ruhul Amin, chairman of Baraka Ltd, pose for a photograph at the launching ceremony of Godrej Black Henna in Dhaka on Tuesday.

PHOTO: STAR

## CURRENCY

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

TT/OD	Currency		Buy		
	BC	TT Clean	OD Sight Doc	OD Transfer	
58.7300	58.7800	USD	57.8850	57.7150	57.6459
72.4787	72.5404	EUR	70.0177	69.8120	69.7285
103.1299	103.2177	GBP	100.2279	99.9335	99.8139
44.1943	44.2320	AUD	42.1403	42.0165	41.9662
0.5547	0.5552	JPY	0.5353	0.5338	0.5331
46.7186	46.7584	CHF	45.3431	45.2099	45.1558
8.0337	8.0405	SEK	7.4734	7.4514	7.4425
45.2256	45.2641	CAD	43.9321	43.8031	43.7507
7.5722	7.5786	HKD	7.4488	7.4270	7.4181
34.4457	34.4751	SGD	33.6541	33.5552	33.5151
16.1209	16.1346	AED	15.6332	15.5873	15.5686
15.7855	15.7990	SAR	15.3131	15.2681	15.2498
10.0586	10.0671	DKK	9.1391	9.1122	9.1013

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.56	57.3	96.45	39.800	6.6470	0.6488	3.80

**Local Interbank FX Trading:**  
Local interbank market was active on Wednesday. Matched demand and supply kept the US dollar steady against the Bangladeshi taka.

**Local Money Market:**  
Money market was active. Call money rate remained unchanged today and ranged between 3.75 and 4.00 percent.

**International Market:**  
The dollar rebound sharply on Wednesday from the previous sessions' three-year lows against the yen and also rose against the euro.

**Traders attributed this to a suspected bout of dollar-buying intervention by Japan. US dollar rose in Asian trade, after the US Federal Reserve upgraded its view of the economy on Tuesday and dropped its concerns about a deflationary threat. In the early European trade, dollar rose more than one yen, leaping above 108.00 yen. Dollar rose against the euro up to \$1.2161 but started to fall in the European trade. At 1430 hour on Wednesday, euro was at 1.2218/23, GBP at 1.7413/17 and yen at 108.24/27 against dollar.**

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## Negotiators skeptical about restart of WTO talks by Dec 15

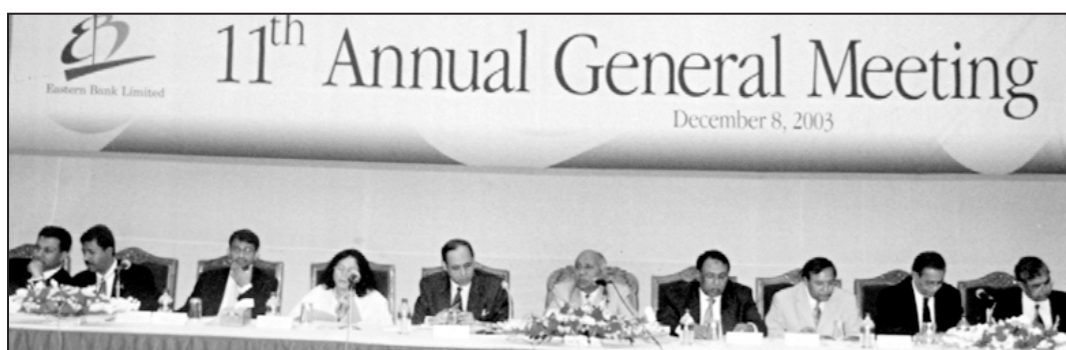
AFP, Geneva

WTO members will fail to relaunch global trade talks by a December 15 deadline and hopes are dimming that the round will be finished by the end of 2004 due to disagreements on key issues such as agriculture, diplomats said Tuesday.

At the same time, the director general of the World Trade Organisation, Supachai Panitchpakdi, and his top negotiator, Carlos Perez del Castillo, insisted progress had been made on reviving the talks since they collapsed at a meeting in Mexico amid deep divisions between rich and poor nations.

"We have made progress towards a full relaunching in a sense of doing by 15 December what ministers failed to do in Cancun (Mexico)" in September, said Castillo, chairman of the general council -- the WTO's executive body.

"But we are not yet there and we will need some more time," he told a news conference after an informal meeting of the organisation's 146 member states.



M Ghaziul Haque, chairman of Eastern Bank Limited (EBL), presides over the 11th annual general meeting of the bank in Dhaka on Monday. Other directors of the bank are also seen in the picture.



Akteer Hossain, chairman and managing director of Rangs Electronics Limited, magician Jewel Aich, and Matiuur Rahman, editor of the Daily Prothom Alo, among others, are seen at the raffle draw programme of Sony-Rangs-Prothom Alo Winter Festival Chamak 03, a promotional campaign, held at National Press Club auditorium yesterday. The winning number of the draw is 29183 and the winner will get a car worth Tk eight lakh.

## SHIPPING

Chittagong port

Berthing position and performance of vessels as on 10/12/2003.

Berth No.	Name of vessels	Cargo	L. Port	Local agent	Dt Of arrival	Leaving	Import Disch.
J/1	Malakand	Sugar (p)	Kchi	SSTL	2/11	15/12	1516
J/3	Gulsum Ana	Clink	Indo	PSAL	3/12	17/12	3015
J/5	Rise	Sugar (p)	Viza	SSTL	23/10	16/12	1244
J/8	Al Muztuba	GI (yma/ Pulse)	Yang	Cia	19/11	12/12	725
J/9	Amar	Rice (p)	Kaki	Pacific	6/12	15/12	1816
J/10	Barrier	Cont	Col	Everbest	6/12	10/12	--
J/11	Orient Enterprise	Cont	Yang	PSSL	8/12	9/12	--
J/12	Asimont	Cont	P. Kel	Seaborne	8/12	12/12	179
J/13	Banga Borat	Cont	P. Kel	Bdship	6/12	10/12	297
CCT/1	Banga Bodor	Cont	Col	Bandini	5/12	12/12	99
CCT/2	Qc Dignity	Cont	P. Kel	QCSL	5/12	10/12	--

Vessels due at outer anchorage					
Name of vessels	Date of arrival	L. Port	Local agent	Cargo	Load port
Banga Bonik	10/12	Sing	Bdship	Cont	Col
Rio Nigro	10/12	P. Kel	QCSL	Cont	Sing
Mardios	10/12	P. Kel	RSL	Cont	Sing
Venus	11/12	Tuba	Litmond	Clink	Shah
Santa Barbara	10/12	Pada	Litmond	Clink	Shah
Prosperous Ocean	10/12	Lumut	ASLL	Clink	Olym/arw
Banglar Moni	11/12	Sing	BSC	Cont	Sing
Ocean Pride	12/12	--	PSAL	GI (maize/log/sugar/pul)	--
Thanh Son	12/12	Kaoh	ASA	GI (st.c & Machinery)	--
Kota Cahaya	12/12	Sing	Pil (bd)	Cont	Sing
Xpress Resolve	12/12	Cbo	Everbest	Cont	Col

Tanker due					
Name of vessels	Date of arrival	L. Port	Local agent	Cargo	Load port
Ocean Moray	13/12	Sing	MSTPL	HSD/MS (RM/5)	--
Star Dream	11/12	Sing	Rainbow	LoI (RM/3)	--
Silver Star	11/12	--	BMA	Phos Acid/isp	--
Fima Satu	11/12	Mala	USL	CPO (RM/4)	--
Pranadya Dwitya	13/12	Sing	CTPL	F. Oil/RM4	--
Bunga Semarak	14/12	--	Rainbow	CPO (RM/3)	--
Al-badiyah	16/12	Mina	MSTPL	HSD/JP-1	--

Vessels at Kutubdia				
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Revelation	Dr. Equip	Sing	IBSA	16/11
Dea Captain	--	--	IBSA	R/A (9/12)
Afroditi	C. Oil	Rast	SSST	4/12
Banglar Shourabh	C. Oil	--	BSC	R/A

Outside port limit:				
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Beluga Independence	Cont	Sing	Pil (Bd)	9/12
Orient Freedom	Cont	P. Kel	PSSL	9/12
Jaami	Cont	Hald	Everbest	9/12
Handy Prince	GI(st.c)	Sepet	Seaglor	8/12

Vessels at outer anchorage Vessels ready:				
Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Gemini	M. Seed	Hald	USL	2/12
Delos	FMP & GTSP	Sing	TOSL	3/12
Banga Birol	Cont	--	Bdship	R/A (5/12)
Wang Jae San	Sugar (p)	Kaki	Able	7/12
Pathain	GI	Yang	GPSS	9/12

Vessels not entering:				
Name of vessels	Cargo	L. Port	Local agent	Date of arrival
Amanat Shah	Salt (p)	Kand	Cia	5/12
Blue Sea	Clink	Pada	Move	6/12
Maribor	Fert	--	ANCL	R/A (7/12)
Carina-ii	Mop(p)	Niko	Litmond	7/12
Iran Sadoughi	Clink	Taiw	Litmond	8/12
Zorina	Clink	Lumut	Move	10/12
Accord	--	Sing	Viking	15/04

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

## STOCK