### The Paily Star

# BUSINESS

DHAKA THURSDAY MARCH 9, 2006

## Six trading powers to spur WTO talks in London

#### AFP, Geneva

Six trading powers are due to meet in London Friday to try to narrow their differences ahead of a looming deadline for talks on bringing down barriers to commerce at the

World Trade Organisation. With just two months to go trading interests in the talks, will be before an intermediate stage in gathering for the first time since the troubled four-year-old negotia-WTO ministerial conference in Hong Kong overcame one longtions, an arrangement between standing obstacle that had defied Australia, Brazil, the European previous deadlines. Union. India. Japan and the United States is widely regarded as essential if the 143 other WTO members to eliminate export subsidies for farm produce by 2013. are to follow

However, senior officials from

these countries meeting in the countries, net exporters and net British capital are not expected to make huge strides in the Doha round of trade liberalisation talks. which were launched in 2001 in the Qatari capital.

importers, over tariffs for agricultural products as well as industrial goods and services. Trade officials have set a deadline of April 30 for a settlement of

The six countries or regions, those issues in order to sew which represent a cross-section of together the technical details of a comprehensive barrier-busting trade deal by the end of the year.

In agriculture, the United States is demanding cuts of up to 90 percent on some tariffs, while the European Union does not want to The 149 WTO members agreed go beyond 60 percent.

Meanwhile, a similar hurdle needs to be overcome for industrial goods, known as Non Agricultural Market Access (NAMA), which largely pits rich industrialised countries against poor or emerging nations. "Converging on key issues,

that mostly mean numbers, is becoming urgent," said Don Stephenson, the Canadian ambassador trying to steer the negotiations on NAMA. "The window for concluding the

round in 2006 is awfully small. would hope that they would begin to converge on the key modalities and at least begin to narrow the range of numbers," he added ahead of the London meeting.

In a recent interview with the French newspaper Le Monde, WTO Director General Pascal Lamy summarised the battlelines.

Vietnam's WTO

accession

AFP,Hanoi



Dutch-Bangla Bank Ltd (DBBL) under its 'Smile Brighter Program' organised a four-day plastic surgery campaign for cleft-lipped children in Chittagong City recently.



The annual conference of branch in-charges and executives of Global Insurance Ltd was held recently in Dhaka. Chairman of the company Syed Badrul Alam inaugurated the conference, which was attended by other senior officials.

### CURRENCY

Wednesday voiced support for			_						
Vietnam joining the World Trade	Following is W	Vednesday's (N	March	8,2006) for	ex trading	statemen	tby S	Standard Charter	red Bank
Organisation (WTO) as executives	Sell							Buy	
from 21 American companies	TT/OD	BC		Currency	T	T Clean		OD Sight Doc	OD Transfer
started a visit to the communist	72.2200	72.2500		USD		71.1500		71.1263	71.0789
country.	86.8012	86.8373		EUR	8	83.5088		83.4809	83.4252
Vietnam, which is now negotiat-	126.3344	126.3869		GBP	12	22.2926		122.2519	122.1703
ing WTO membership, has received	54.0567	54.0791	_	AUD		51.2992		51.2821	51.2479
<b>e</b>	0.6221	0.6224		JPY		0.6011		0.6009	0.6005
recent boosts to its dynamic econ-	55.6352	55.6583	_	CHF		53.7062		53.6883	53.6525
omy as corporate giants including	<u>9.4248</u>	9.4287	_	SEK		8.6152		8.6123	8.6065
the world's leading chipmaker Intel	63.5124	63.5388		CAD	6	51.3098		61.2893	61.2485
decided to set up plants here.	9.3258	9.3297	_	HKD		9.1459		9.1429	9.1368
"Vietnam has recently been	45.2195	45.2382	_	SGD		43.4743		43.4598	43.4308
called the new frontier of ASEAN	<u>19.8243</u>	19.8326	_	AED		19.2162	_	19.2098	19.1970
(Association of Southeast Asian	19.4114	19.4194		SAR		18.8223		18.8160	18.8034
Nations)," said US-ASEAN	11.9841	11.9891		DKK	-	10.9072	-	10.9036	10.8963
Business Council president	243.9572	244.0606		KWD		41.7875		241.7092	241.5527
Matthew Daley ahead of the tour of		rates of so			-				
business hub Ho Chi Minh City and	Indian rupee	Pak rupee			Thai baht			NZ dollar	Malaysian ringgit
Hanoi.	44.25	59.94	10	2.63	39.185	6.72	24	0.6493	3.72
"I believe that our mission's large	Local Inter	bank FX Tra	dino	a		and 12:0	a 00	ercent.	
contingent of companies is a reflec-	Local interbank FX market was active on International Market								
tion of the business opportunities								nur market	
Vietnam has to offer in the ASEAN	Wednesday. Demand for USD continued to romain high in the market. The yen recovered slightly fr							ghtly from the	
region.	to remain high in the market					day	y's two-week l	ows against the	
"Vietnam's accession to the WTO	Local Money Market					dollar on Wednesday as investors			
	Money market was active on awaited a potential end to the Bank								
is of enormous significance, and our	· ·	y. Call mone					•		etary policy on
companies look forward to it," he		and range				Thursda			any policy on
said in a statement.	ununanyou	allu langu	u bu	stween io	.00	Thursua	y.		

# **SHIPPING**

#### **Chittagong Port**

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J/2	Sarim	Whe	eat	Kersh	Litmond	16/2		174
J/3	Seiyo-18	GI		Viza	Tmml	3/3	8/3	186
J/4	Coastal Express	Con	t	Viza	Bsca	2/3	8/3	13
J/5	Sweet Emma		Pa/St)	Bush	Prog	5/3	10/3	229
J/6	Kota Berjaya	Con	t	Sing	Pil (Bd)	1/3	9/3	27
J/7	Hanjin Brisbane	Whe	eat (P)	Russ	USL	22/2	10/3	210
J/8	Win Moony	Urea	a (BCIC)	Qatar	Seacom	3/3	12/3	203
J/9	Taraman Bibi		a (BCIC)	Qatar	Nishat	28/2	9/3	167
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ran Sarb	baz	8/3	S Ko	ore	Uniship	CC	Clink	Mir/MT
Banga B	ijoy	10/3	Col		Baridhi	Co	ont	С
Banga La	anka	10/3	Col		Baridhi	Co	ont	Sir
Banga B		10/3	Col		Baridhi	Co	ont	С
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However, wide differences

remain between rich and poor

Chairperson of Dhaka Bank Rokshana Zaman, directors, managing director and other senior officials pose for photographs with the participants of a foundation training course for bankers organised by the bank recently in the capital.



Aileen Ali, vice chairman of JIT International Ltd, a garments buying house, receives ISO 9001:2000 certificate from Ataur Rahman Khan, country manager of Moody International Bangladesh Ltd, at a function recently. Mir Hasan Ali, chairman, Zakir Hossain, country manager, and Abu Jafar Nizami, managing director of JIT International, were also present at the function.

said in a statement.

**STOCK**