

WTO six fail, Doha Round near collapse

AFP, Geneva

A meeting of world trading powers collapsed on Monday, throwing the World Trade Organisation's five-year search for a free trade deal deeper into crisis and raising the real prospect of complete failure.

"The talks have collapsed. There are no plans for them to meet again," a senior trade source said, following meetings on Sunday and Monday involving Australia, Brazil, the European Union, India, Japan and

the United States. The source said that further attempts to kickstart the stalled WTO's Doha Round negotiations might be suspended because the so-called G6 group of influential trading nations had been unable to cut a

deal. "Without the G6 being able to resolve their differences of opinion there's no way the wider membership can agree," the source added. "It's not immediately evident what options are available, other than a suspension."

The six represent a cross section of interests at the 149-nation WTO, and have been arguing over disagreements for years. The United States said that the latest talks had collapsed over customs duties on farm produce.

WTO Director General Pascal Lamy, who has been trying desperately to end the crisis for weeks, had been scheduled to convene new talks on Friday and Saturday.

"It seems clear that under the current situation bringing ministers here again is an option that's not going to work very well. Whether that means suspension is something members will have to decide upon," said the source, speaking on condition of anonymity.

Lamy was set to take stock informally with trade diplomats representing the full membership later on Monday.

US officials blamed other trading partners for the failure to bridge their differences on the key issue of import duties on agricultural tariffs.

"The United States remains committed to a robust, ambitious and balanced round; unfortunately our trading partners were more interested in the loopholes than in market access," said US Trade Representative Susan Schwab after Monday's meeting.

The Doha Round has been teetering on the brink amid persistent disagreement over the reforms needed to reduce barriers to agricultural and industrial trade.

The round, the latest in a string of international trade negotiations since WWII, was launched in 2001.

It marked an effort to reduce more trade barriers and use commerce to boost development in poor nations.

Much of the deadlock centres on the farm trade, particularly US farm subsidies and EU duties on agricultural imports.



PHOTO: GREEN DELTA INSURANCE

AZ Mohammad Hossain, chairman of Green Delta Insurance Company Ltd, speaks at the 'Half-yearly Business Conference 2006' of the company recently in Cox's Bazar. Nasir A Choudhury, managing director and CEO, among others, is seen.



PHOTO: BITOPI ADVERTISING

Sabbir Ahmed, COO of VU Mobile, a cellphone entertainment service provider, gives away a cheque for Tk 50,000 to the grand prizewinner of SHABOX World Cup quiz contest at a function recently.



PHOTO: LIFE

Khandakar Omar Farhan, head of SME Direct Sales, Sales & Distribution Division of mobile phone operator GrameenPhone (GP) Ltd, and Kamrul Islam, chairman of LIFE, a United Nations associated NGO, pose for photographs at an agreement signing ceremony on Sunday. As per the deal, GP will provide complete communication facilities under its 'Business Solutions' package for LIFE.



PHOTO: SINGER BANGLADESH

Mahbub Jamil, chairman and managing director of Singer Bangladesh Ltd, and MSI Dastagir, managing director of Epique Home Appliances Ltd, sole distributor for Moulinex, Yashica, Sebec and Tefal brands in the country, exchange documents after signing a channel partnership agreement yesterday in Dhaka. Under the deal, products of the four brands will be available at selected 'Singer Plus' and Singer outlets across the country.

CURRENCY

Following is Monday's (July 24, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange rate of some currencies		
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	70.27	69.05	Indian rupee	46.62 1.49
Euro	90.09	86.15	Pak rupee	60.25 1.16
Pound	131.59	126.51	Lankan rupee	104.00 0.67
Australian dollar	53.90	51.07	Thai baht	38.02 1.83
Swiss franc	57.45	55.13		
Swedish kroner	10.02	9.07		
Canadian dollar	62.34	60.00		
Hong Kong dollar	9.06	8.86		
Singapore dollar	45.31	43.43		
UAE dirham	19.29	18.65		
Saudi riyal	18.89	18.27		
Danish kroner	12.45	11.24		
Kuwaiti dinar	239.65	237.03		

*All currencies are quoted against BDT

Local Market
FX: Local inter-bank FX market was active on Monday. The international markets opened for the week, ushering in more cross currency deals. The demand for USD was stable and the USD remained unchanged against the Bangladeshi taka.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 24/7/2006							
Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI of arrival	Leaving	Import disch
J/1	Continent-4	Sugar	Tuti	Cla	5/7	25/7	114
J/2	PortAlice	Gr. Slag	Japan	Everett	12/7	30/7	1452
J/3	Fu Wen Shan	Gl	Lian	Cosco	21/7	27/7	3706
J/5	Evangelos-I	Wheat(p)	Ukra	Pol	5/7	29/7	--
J/6	Tu Qiang	Gl(y,pe/lentils)Vanc		Mutual	10/7	4/8	1451
J/7	Kota Rukun	Cont	Sing	Pil(Bd)	18/7	24/7	--
J/8	Kranj	Gl	Sing	ANCL	21/7	30/7	247
J/9	Cape Bonavista	Cont	P. Kel	Bdship	18/7	24/7	--
J/10	Marisa Green	Cont	P. Kel	Everbest	19/7	27/7	296
J/11	Phu My	Cont	P. Kel	RSL	15/7	25/7	127
J/12	Banga Borak	Cont	P. Kel	Baridhi	19/7	27/7	249
J/13	OceanPark	Cont	Sing	Seacon	18/7	25/7	281
CCT/1	Ja Vesta	Cont	Sing	Vega	15/7	26/7	336
CCT/2	Rio Lawrence	Cont	Ptp	QCCL	16/7	28/7	425

Vessels due at outer anchorage						
Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports	
Pattiya Navee	24/7	Sing	PSAL	Urea	Bcic	--
Zhen Hua-3	24/7	Bang	ARL	Scraping	--	--
Merak	26/7	Sing	Asa	GI(St.C)	41 Pkgs	--
Banga Bonik	25/7	Col	Baridhi	Cont	Col	--
Esham	25/7	P. Kel	CEL	Cont	Sing	--
Straits Express	25/7	Sing	Nyk	Yehi	--	--
Cape Henry	25/7	Sing	APL	Cont	Sing	--
KS Glory	24/7	Indo	ANCL	C. Clink	Holcem	--
Santa Suria	26/7	Krabi	ANCL	C. Clink	Mi	--
Banga Borak	27/7	Sin	Bdship	Cont	Sing	--
Emerald Coral	26/7	Yang	Everett	GI(St.C)	--	--
Phu Tan	26/7	--	PSSL	Cont	Col	--
Tug Symphony-5	26/7	Kela	Inraport	Towing	Maunakea	--
Maunakea	26/7	Kela	Inraport	--	--	--
Kota Petani	27/7	Sing	Pil(Bd)	Cont	Mgl	--
Emily-C	29/7	--	Seacon	Cont	Sing	--

Tanker due				
Name of vessels	Date of arrival	Dumai	MTCL	CPO(RM/8/3)
Al Barakat-1	24/7	Indo	MTCL	CPO
Sakura	25/7	Indo	MTCL	CPO

Vessels at Kutubdia				
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(22/7)
Lotus	C. Oil	Jebel	OWSL	19/7
Banglar Jyoti	C. Oil	--	BSC	R/A(23/7)

Vessels at outer anchorage				
Vessels ready				
Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Banglar Shikha	Cont	P. Kel	BSC	18/7
OSG Bosstec	Cont	P. Kel	Seacon	20/7
Banga Lanka	Cont	P. Kel	Bdship	20/7
OEL Freedom	Cont	Col	PSSL	22/7
Ammon Ace	GI(St.Pa)	Sing	Prog	22/7
Banga Bodor	Cont	P. Kel	Baridhi	23/7
New Sea Star	Cont	Ptp	QCCL	24/7
We Fong	Gastube	Thai	Kaptai	24/7

Vessels not ready				
Name of vessels	C. Clink	Krabi	Litmond	Date of arrival
Maris	C. Clink	Krabi	Litmond	6/7
Heng Yu	G. Slag	Viza	Saraf	19/7
Ever Success	Wheat(p)	ismir	Able	20/7

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

STOCK