

Star BUSINESS

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US chides EU on trade as WTO calls for big picture approach

AFP, Cairns, Australia

The United States launched a fresh attack on European Union trade policies Wednesday, as the World Trade Organisation (WTO) urged negotiators to set aside petty squabbles and address the big picture.

WTO chief Pascal Lamy told a conference of farm exporters in Australia that he was forced to suspend WTO liberalisation talks last July because negotiators for the 149 member nations had lost their sense of perspective.

"The negotiations unravelled because far too many negotiators focused on the small picture, forgetting the bigger one," he said.

"It is this sense of proportion that, in my view, is missing," he told the Cairns Group gathering being held in this resort town near the

Great Barrier Reef in a desperate effort to get the global talks back on track.

The 18-nation Cairns Group of agricultural exporters has been joined for the meeting by senior US, EU, Japanese and WTO officials in a specially-expanded conference.

Lamy's appeal coincided with a joint broadside against the EU from US Trade Representative Susan Schwab and US Agriculture Secretary Mike Johanns on the sidelines of the Cairns meeting.

US Trade Representative Susan Schwab singled out EU Trade Commissioner Peter Mandelson for not bothering to attend the meeting in Australia, saying "you don't get a yes by saying no".

"It would have been useful for the trade commissioner to be here," Schwab told AFP in an interview.

Johanns, also at the interview, said the EU needed to stop lecturing other countries about their responsibilities and offer an ambitious contribution to WTO talks.

"With all due respect, they're very good at telling everybody else what they need to do but what we really need them to do is to step up to the level of ambition that is called for in this round and open their markets and cut their subsidies," he told AFP.

Both Schwab and Johanns stressed that the United States had not given up on the Doha Round of WTO negotiations, which were suspended last July amid a row between the US and EU over agricultural protection.

Schwab said the US wanted to slowly build a "coalition of the open-minded" pushing for a global trade deal, rather than re-opening formal WTO talks prematurely and pressure for an immediate breakthrough.



PHOTO: LASER MEDICAL CENTRE

Officials of Laser Medical Centre and Brac Bank Limited sign an agreement on medical loan on behalf of their organisations in the city recently. Under the deal, all clients of Laser Medical Centre will be able to take a long-term medical loan from the bank under attractive terms and conditions. Director General Dr Jahanara Ferdous Khan represented Laser Medical Centre while Managing Director and CEO Imran Rahman represented Brac Bank.



PHOTO: DBBL

Senior officials of Dutch-Bangla Bank Ltd (DBBL) pose for photographs at the inauguration of an ATM (automated teller machine) both of the bank on the Suvastu Nazur Valley premises at Gulshan in Dhaka on Sunday.



PHOTO: CITYCELL

Mahmudur Rahman, energy adviser, Patricia A Butenis, US ambassador to Bangladesh, Chye Hoon Pin, chief executive officer of PBTL, the owning company of mobile phone operator CityCell, and Mamun Rashid, chief executive of Citibank NA Bangladesh, among others, pose for photographs at a syndicated financing agreement signing ceremony on Monday in Dhaka. Under the deal, Citigroup in cooperation with other banks and financial institutions arranged US\$ 61 million international agency backed and local currency syndicated financing for Pacific Bangladesh Telecom Ltd (PBTL).



PHOTO: LEMON COMMUNICATIONS

KMH Nazrul Islam, managing director of Silk City Transport Ltd, and Tanvir Ibrahim, head of Corporate Sales of Banglalink, exchange documents after signing a corporate agreement recently. As per the deal, the transportation company will enjoy special tariff and value added services under the mobile phone operator's 'Professional' package.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 20/9/2006.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/3	Yong Jiang	GI	Tian	Cosco	12/9	22/9	1900
J/4	QC Teal	Cont	Col	QCSL	16/9	20/9	--
J/5	Banglar Moni	Cont	--	BSC	R/a	21/9	--
J/6	Kota Ratna	Cont	Sing	Pil(Bd)	16/9	22/9	330
J/7	Id Harmony	GI	Sing	Prog	18/9	25/9	1366

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Karana Sembilan	20/9	Sing	Everett	GI(st.c)	--
QC Honour	20/9	Pkl	QCSL	Cont	Sing
Iberian Express	20/9	P/kef	PSSL	Cont	--
Hoa Lu	20/9	Srira	BSL	R. Sugar	--
Kijang	20/9	Tanj	Rship	Scraping	--
Coastal Express	20/9	Kol	BSCA	Cont	L/para
Rio Lawrence	21/9	Ptp	QCSL	Cont	Ptp

Tanker due

Ocean Six	20/9	Lumut	Rainbow	CPO	RM/3/4
United Dynamic	20/9	Jebel	DSL	Crude Oil	--
Tirta Niaga-1	21/9	Yangoon	Seacom	Cpo	RM/4/3
Al Barakat-1	21/9	Belaw	MTCL	Cpo	RM/8
Jag Preeti	21/9	Chenn	SSSL	Hsd	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
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Vessels at outer anchorage

Vessels ready

Vinashin Mariner	Cont	Pip	PSSL	17/9
Raf Raf	Bitumen	Haid	FSA	16/9
Csav California	Cont	Sing	PSSL	18/9
Kota Petani	Cont	Sing	Pil(bd)	18/9
Banga Bijoy	Cont	Col	Baridhi	19/9
Zhe Hai-315	Cont	Sing	PML	19/9
Banga Bodor	Cont	P Kel	Baridhi	19/9
Cape Bonavista	Cont	P Kel	Bdship	19/9
Amer	Cont	Maia	CEL	20/9

Vessels awaiting employment / instruction:

Banga Bara	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A (21/6)
Ataduru	--	--	Rship	R/A (9/9)
Banglar Jyoti	--	--	BSC	R/A (15/9)
Navakun-21	--	--	Rainbow	R/A (16/9)

Vessels not entering

Love Star	R/sugar	Braz	USL	15/8
Santa Suria-ii	Repair	Krabi	ASLL	25/8
Ailiki	Wheat(p)	Russ	Rainbow	9/9
Noor-e-mostafa	Salt	Kand	PML	13/9
Vana	C. Clink	Nant	Move	16/9
Salam-4	Urea(BCIC)	Arra	Litmond	10/9
Masdra Kayangan	Ballast	Maia	Archangel	3/8
South Cross	Scraping	Tama	Arz	19/9

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

CURRENCY

Following is Wednesday's (September 20, 2006) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy		Per USD	BDT per Currency
US dollar	67.00	65.75			
Euro	86.30	82.04	Indian rupee	45.93	1.45
Pound	127.50	122.33	Pak rupee	60.58	1.10
Australian dollar	51.82	48.19	Lankan rupee	102.52	0.65
Japanese yen	0.58	0.56	Thai baht	37.74	1.76
Swiss franc	54.32	51.73	Malaysian ringgit	3.69	18.00
Swedish kroner	9.61	8.69			
Canadian dollar	60.52	57.75			
Hong Kong dollar	8.62	8.43			
Singapore dollar	43.11	41.27			
UAE dirham	18.39	17.76			
Saudi riyal	18.01	17.39	1M	65.84	67.10
Danish kroner	11.89	10.72	2M	65.95	67.30
Kuwaiti dinar	228.29	226.09	3M	66.09	67.52
			6M	66.51	68.21

USD forward rate against BDT

	Buy	Sell
1M	65.84	67.10
2M	65.95	67.30
3M	66.09	67.52
6M	66.51	68.21

* All currencies are quoted against BDT

* Rates may vary based on nature of transaction

* The forward rates are indicative only and fixed dated

STOCK