

Star BUSINESS

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WTO allows time for appeals before final GMO ruling

AFP, Geneva

The WTO on Friday confirmed its partial condemnation of the European Union in a dispute with the United States, Canada and Argentina over genetically modified organisms (GMOs), giving the parties 60 days to appeal.

The World Trade Organization officially published its report on a complaint by the three countries going back to 2003 and charging that a European moratorium on GMO imports was more about trade protectionism than concerns about the health of consumers or the environment.

They accused the EU of abusing a WTO agreement that enables members to restrict imports on health grounds.

The EU had argued that the moratorium was needed to give it time to gather data from biotech firms and decide how to update its rules on GMOs.

Most of the WTO report, which until now had been confidential, was leaked last February, with all parties involved thinking they had won their cause.

The official publication of the report, which takes no stand on the safety debate over GMOs, allows for a legal delay of 60 days for appeals to be filed. When asked Friday, the parties concerned said no decision had yet been made about an appeal.

The 1,050-page report, the biggest ever done by the world trade regulators, said the EU must comply with the rules of global commerce, set by the 149 trading nations in the WTO.

The Geneva-based body can authorize retaliatory customs duties against members who fail to respect its decisions.

While the EU lifted the overall GMO moratorium in 2004, and

therefore escaped WTO condemnation, six individual member states kept the restrictions in place.

The WTO report objected to bans on nine genetically modified products imposed by six EU countries - Germany, Austria, Belgium, France, Italy and Luxembourg.

The WTO ruled that the restrictions were not based on risk evaluations in accordance with international sanitary rules.

In Washington US officials hailed the latest WTO move.

"The WTO has ruled in favor of science-based policymaking over the unjustified, anti-biotech policies adopted in the EU," US Trade Representative Susan Schwab said.

Added Agriculture Secretary Mike Johanns: "Today's decision affirms what the world's farmers have known about biotechnology for many years."

"Since the first biotechnology crops were commercialized in 1996, we've seen double-digit increases in their adoption every single year. Biotechnology crops not only are helping to meet the world's food needs, they also are having a positive environmental impact on our soil and water resources."

The GMO issue is emotionally charged as European consumers have proven wary of genetically modified foods.

Pro-GMO groups say concerns about their use are unscientific and note that farmers who grow such insect-resistant crops do not need to spray harmful pesticides.

But opponents say too few studies have been done - and too little time has elapsed since commercial production started in earnest a decade ago - to be sure that GMOs are entirely safe for the environment and human health.

Vietnam's rice export drops

ZINHUA, Hanoi

Vietnam is estimated to ship abroad over 4.1 million tons of rice valued at more than 1.1 billion US dollars in the first nine months of this year, posting respective year-on-year decreases of 8.4 percent and 7.2 percent, according to a local trade agency Friday.

Vietnam, which sold overseas more than 5.2 million tons of rice worth 1.4 billion dollars last year, has decided to export 5 million tons of the commodity at most this year, a move to ensure the country's food security, said the Trade Information Centre under the Trade Ministry.



PHOTO: LEMON COMMUNICATIONS

Md Naem Nizam, managing director of STVus, a private satellite television channel, and Tanvir Ibrahim, head of Corporate Sales of Banglalink, shake hands after signing a corporate agreement recently. As per the deal, the TV channel will enjoy special tariff and value added services under the mobile phone operator's 'Professional' package.

Nigeria, Venezuela to cut oil output

AFP, Paris

Opec members Nigeria and Venezuela are to cut their crude oil production in the face of sliding prices, a move limited in scope and likely to have an uncertain impact on the market.

Their combined reduction amounts to 170,000 barrels a day, according to a spokesman for the Organization of Petroleum Exporting Countries, which pumps

about 40 percent of the world's crude.

"Venezuela has formally informed Opec that it will be cutting voluntarily production by 50,000 barrels a day as of the 1st of October," Opec spokesman Tarek Amin said Friday.

"Nigeria will cut their production by five percent, which is around 120,000 barrels a day. These are both voluntary cuts, these are not cuts made by the Organization."



PHOTO: TELEPRESS

Senior officials of Otobi Ltd pose for photographs with the winners of a promotional campaign of the company titled 'Jhoom Barshay Otobir Dhoom Offer' at a prize giving ceremony held recently in Dhaka. Prizes of the scratch card campaign include a brand new Maruti car, gold necklace and Dhaka-Malaysia-Dhaka air ticket.



PHOTO: PRAN

Ahsan Khan Chowdhury, deputy managing director of Pran Group, gives away a token air ticket for Jeddah-Dhaka-Jeddah to the winner of the first prize of a promotional campaign of the company styled 'Praner Choaye Bangladesh' at a function held recently in Jeddah, Saudi Arabia.

Pak PM wants textiles to be competitive

APP, Islamabad

Prime Minister Shaukat Aziz has called for making the textile industry viable, more competitive and sustainable in view of the paradigm changes in the industry globally.

Chairing the first meeting of National Textile Strategy Committee at the PM House on Friday, he asked the committee to create the necessary linkages between industry, academia and the government.

The Prime Minister said textile was the premier core business of the country contributing 66 percent to country's exports, 40 percent to employment and 8.5 percent to the GDP growth.

He described it as the backbone of economy and said the government will take all measures to help the industry sustain its present position in the global trade and to increase its share to avail the opportunities of quota free environment.

The Prime Minister asked the committee to adopt a result and action oriented approach and come up with tangible short, medium and long term measures to increase production of cotton and improve productivity and competitiveness of the textile sector.

He said the strategy should have recommendations for improvement and an implementation plan for best results.

The Prime Minister also asked the committee to analyze country's trade diplomacy and market access policies and suggest appropriate changes.

The Prime Minister said the committee should critique textile vision 2005 which will provide the base for the new strategy. He asked the committee to submit its final recommendations by December 31.