

# Star BUSINESS

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## WTO deal still possible

Says Mandelson

AFP, Paris

The European Union's trade chief Peter Mandelson said that a World Trade Organisation (WTO) accord will be difficult, but is still possible to reach, in a French newspaper interview due for publication Thursday.

According to comments reproduced in French, he said that the US administration wants to reach a deal during the mandate of President George W. Bush.

However, he said signs from the US Congress are less encouraging.

He said that after the mid-term elections in November in the United States "a wide window will open to restart the negotiations".

"If the composition of the

Congress changes that could be even more difficult as the mobilisation on international trade can strengthen. I would say that an accord will be very difficult to reach but is still possible," Mandelson said.

"The economic and political cost of a failure would be heavy. Progress remains my absolute priority. Everyone would lose in the case of a failure," he said.

World Trade Organisation chief Pascal Lamy on Tuesday urged governments to do all they can within the next six months to revive the stalled talks on reducing barriers to global commerce.

Bitter differences among trading nations forced the suspension of the Doha Round talks in July.

The round of multilateral trade talks began in the Qatari capital Doha at the end of 2001, with the goal of reducing subsidies, tariffs and other barriers to commerce and raising living standards in developing countries.

But the negotiations have consistently been dogged by disputes between rich and poor nations, as well as among wealthy players such as the United States and the European Union, over the concessions required.

The Doha Round was originally meant to end in 2004, but the farm trade issue has proven a major stumbling block.

## US trade deficit hits new high

AFP, Washington

The US trade deficit hit a record 69.9 billion dollars in August owing to a surge in imports of cheap Chinese goods and expensive oil, the government said Thursday.

The Commerce Department said the shortfall jumped from July's figure of 68 billion dollars, which itself was a new high at the time.

The figure was a disappointment for Wall Street, which expected the deficit to fall to 66.5 billion dollars in August.

Exports rose 2.3 percent in August to 122.4 billion dollars while imports were up a faster 2.4 percent to 192.3 billion.

The politically sensitive deficit with China jumped 12.2 percent to 22 billion dollars, a new record, as Americans continued a buying spree of cheap goods from the emerging Asian giant.

The deficit in the US petroleum balance also hit a new high of 27.2 billion dollars in a month that saw prices of imported oil reach an all-time peak of 66.12 dollars a barrel.

## Indonesia clears all debt to IMF

AFP, Jakarta

Indonesia repaid 3.2 billion dollars in outstanding debt to the International Monetary Fund on Thursday, clearing all its debt to the organisation, the central bank said.

"The prepayment is expected to further strengthen investor confidence and is also expected to be followed by a rating upgrade," Bank Indonesia governor Burhanuddin Abdullah said in a statement.

Following the payment, the central bank's foreign exchange reserves are expected to remain at a "safe level" of above 39 billion dollars by year end, Abdullah said.

The bank had earlier said that it would repay the remainder of its loans as it had sufficient foreign reserves.

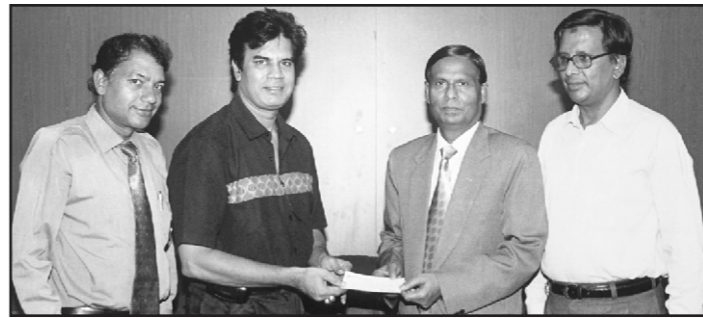


PHOTO: DBBL

Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd (DBBL), hands over a payment order worth Tk 4 lakh to Ilias Kanchan, chairman of Nirapad Sarak Chal, a campaign for safe road, for distributing wheelchairs among the maimed victims of road accidents. The amount was given at a function in Dhaka recently on the occasion of National Road Safety Day-2006.



PHOTO: FRONTLINE COMMUNICATIONS

Mohammad Ebadul Karim, managing director of Beacon Pharmaceuticals Ltd, speaks at the 'First National Conference-2006' of the company held recently in Dhaka. Mohammad Akhter Hossain, director (Marketing), among others, is seen.



Manager along with other staff of Uttara branch of Commercial Bank of Ceylon Ltd poses for photographs with some of the first clients of 'DotCom Teen Saver Account', a newly launched savings product of the bank, especially designed for the teenagers, at the branch in Dhaka recently.

## CURRENCY

Following is yesterday's (October 12, 2006) forex rate 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	66.45	65.33		
Euro	84.16	80.03	Indian rupee	45.49
Pound	124.99	119.91	Pak rupee	60.70
Australian dollar	50.94	47.44	Lankan rupee	105.15
Japanese yen	0.57	0.54	Thai baht	37.54
Swiss franc	53.02	50.61	Malaysian ringgit	3.69
Swedish kroner	9.40	8.52		
Canadian dollar	59.44	56.83		
Hong Kong dollar	8.55	8.36		
Singapore dollar	42.81	41.05		
UAE dirham	18.24	17.65		
Saudi riyal	17.86	17.28		
Danish kroner	11.66	10.54		
Kuwaiti dinar	226.28	224.70		

USD forward rate against BDT	
Buy	Sell
1M	65.42
2M	65.54
3M	65.68
6M	66.09

\*All currencies are quoted against BDT \*The forward rates are indicative only and fixed dated

## STOCK

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 12/10/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/3	Santa Suria	C.Clink	Krabi	Ancl	8/10	16/10	--
J/4	Kota Petani	Cont	Sing	Pil(Bd)	4/10	13/10	--
J/5	Kota Ratna	Cont	Sing	Pil(Bd)	5/10	16/10	--
J/6	Vinashin Mariner	Cont	Sing	PSSL	4/10	15/10	--
J/7	Leonis	Ure	Ruwa	PML	21/9	16/10	754
J/8	Song Shan	GI	S. Hai	Cosco	6/10	18/10	1292
J/9	Phu My	Cont	P. Kel	RSL	4/10	15/10	198
J/11	Xpress Manaslu	Cont	Col	Seacon	4/10	14/10	246
J/12	Banga Borat	Cont	Sing	Bdship	4/10	15/10	--
J/13	Mare Hibernum	Cont	P. Kel	Seacon	3/10	13/10	137

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Alfa	12/10	Santos	Seacom	Cargo Ports	--
Shirvan	13/10	B. Abbs	Magestic	Scraping	--
Sunta Suria-li	13/10	Krabi	ANCL	C. Clink	--
Supertec	13/10	Skore	ANCL	C. Clink	--
Alpha-1	15/10	Indo	Pacific	Scraping	--
Bina	15/10	Batta	Pacific	Scraping	--
Glory Falcon	13/10	Lumut	Litmond	C. Clink	--
Hpaan	15/10	Indo	Pacific	Scraping	--
Bina	15/10	Batta	Pacific	Scraping	--
Glory Falcon	13/10	Lumut	Litmond	C. Clink	--
Hpaan	15/10	Yang	MTA	GI(Log/Y/M)	--
Phu Tan	15/10	Sing	PSSL	Cont	--
Royal Crystal	13/10	Mong	KSM	20,000 W/Ld	Sing Urea

### Tanker due

Ocean Six	12/10	Lumut	Rainbow	CPO	RM/3
Padang Halaban	12/10	Indo	MTCL	CPO	RM/4
Hua Mulan	132/10	Belwa	Rainbow	CPO	RM/3
Raf Raf	13/10	Hald	FSAL	Bitumen	RM/3
Smooth Sea-3	14/10	Pasi	USL	Cpol	RM/4/3
Tank Oil	15/10	Pasi	Rainbow	CPO	RM/3
Navakun-21	16/10	Duman	Rainbow	CPO	RM/3

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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### Outside Port Limit

Wira Keris	--	--	IBSA	R/A (6/10)
Kudam	Crude Oil	Rast	OWSL	6/10
Banglar Jyoti	Crude Oil	--	BSC	R/A (11/10)

### Vessels at outer anchorage

#### Vessels ready

Sea Master One	Cont	Sing	PML	5/10
Kota Berjaya	Cont	Sing	Pil(Bd)	5/10
Csav California	Cont	Sing	PSSL	6/10
Banga Bijoy	Cont	Col	Baridhi	7/10
Banga Bodor	Cont	P. Kel	Baridhi	7/10
Zhe Hai-315	Cont	Sing	PML	7/10

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