

# Star BUSINESS

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## WB calls for better terms for poorest WTO nations

AFP, Geneva

World Bank President Paul Wolfowitz on Tuesday called on World Trade Organisation members to ensure that the poorest countries get improved terms in deadlocked talks on breaking down trade barriers.

"Whatever else comes out of Doha, there should be something special that deals with the poorest countries," Wolfowitz told a meeting of parliamentarians from around the world in Geneva.

The head of the global development bank also indicated that one of the few successes in the five-year talks, a deal struck at a WTO meeting in Hong Kong in December 2005 to grant some concessions to least developed countries, should go further.

Industrialised countries, and some developing nations, prom-

ised to give duty-free and quota-free access to "at least 97 percent" of goods from the world's least developed countries from 2008.

Wolfowitz told the assembly of the Inter Parliamentary Union, which groups MPs from 146 countries, that trading nations should "expand" on the deal on customs duties for the 32 poorest nations in the WTO.

They should be "much more generous" on preferential treatment for the poorest nations, he added in response to questioning from parliamentarians which was dominated by concern about the deadlock in the WTO talks.

In Hong Kong, some rich nations such as Japan opposed full duty free access for all goods from the poorest nations.

Existing WTO agreements include some provisions granting

the poorest nations "special and differential treatment" -- dispensation from some free trade measures such as extra time to implement agreements.

The Doha Round of world trade talks was suspended in July.

The round of multilateral talks began in the Qatari capital Doha at the end of 2001, aiming to expand the current WTO system through further cuts in subsidies or tariffs and other barriers to commerce, and to raise living standards in developing countries.

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

The Doha Round was originally meant to end in 2004.

## World Islamic economic forum in Islamabad Nov 5

APP, London

The high profile three-day World Islamic Economic Forum being held at Islamabad next month will attract a number of world leaders including the former US President Bill Clinton, ex-German Chancellor Gerhard Schroeder, Indonesian President, Jordonian King and the Malaysian Prime Minister.

November 5 to 7 Conference has the theme of "Unleashing the potentials of the emerging markets" and has been jointly organised by the Government of Pakistan and the Asia Strategic and Leadership Institute (ASLI) which is based in Malaysia.

Among the key note speakers will be President General Pervez Musharraf, Prime Minister Shaukat Aziz, Bill Clinton, Indonesia President Susilo Bambang Yudhoyono, King Abdullah of Jordan, Prime Minister Abdullah Ahmad Badawi of Malaysia, Egyptian Prime Minister Ahmad Nazif, leading Saudi Arabian business tycoon Prince Al-Waleed Bin Talal bin Abdullah Aziz.

A number of panel discussions will be organised during the course of the conference where the economic experts and opinion makers will focus on and address various issues to improve the state of Muslim countries and their integration in the global economy and growth and promoting better investment opportunities in the Muslim world.

The three-day conference will also provide both Muslims and non Muslims with an excellent platform to identify new trade and investment opportunities in their respective countries which will help to improve the understanding of Islam and bring their countries closer together.

The first World Islamic Economic Forum, formerly known as IOC Business Forum, was held in Malaysia last year.



Deepak Adhikary, head of SouthAsia Enterprise Development Facility (SEDF), and Russell T Ahmed, convener of Corporate Bazaar and COO of Global Online Services Ltd, sign a Memorandum of Understanding (MoU) in Dhaka recently. Under the MoU, the SEDF will sponsor an RMG related seminar and few other events at the Corporate Bazaar 2007, scheduled to be held in February next year.

## CURRENCY

Following is Tuesday's (October 17, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange rate of some currencies	
	BC Sell	TT Buy	
US dollar	67.86	66.70	Per USD
Euro	86.41	82.25	BDT per Currency
Pound	127.98	122.57	Indian rupee
Australian dollar	52.50	48.90	Pak rupee
Japanese yen	0.58	0.56	Lankan rupee
Swiss franc	54.17	51.71	Thai baht
Swedish kroner	9.57	8.68	Malaysian ringgit
Canadian dollar	60.63	57.96	
Hong Kong dollar	8.74	8.55	
Singapore dollar	43.83	42.03	
UAE dirham	18.62	18.01	
Saudi riyal	18.24	17.64	
Danish kroner	11.90	10.76	
Kuwaiti dinar	231.24	229.21	

\*All currencies are quoted against BDT

\*The forward rates are indicative only and fixed dated

USD forward rate against BDT

	Buy	Sell
1M	66.79	67.95
2M	66.91	68.16
3M	67.06	68.38
6M	67.48	69.08

**Local Market**

**FX:** Local inter-bank FX market was active on Tuesday. The demand for USD remained stable and there was a steady volume of cross currency transactions.

The USD rose marginally against the Bangladeshi taka.

**Money Market**

Money market was active on Tuesday. Call money rate remained unchanged and ranged between 6.50-7.00 per cent.

**International Market**

The euro held steady against the dollar on Tuesday, as mixed euro zone data did little to clarify the outlook on monetary policy beyond a widely anticipated interest rate hike in December. The yen inched up to one-week highs against the dollar and three-week peaks versus the euro, supported by Monday's news that the Russian central bank is increasing the Japanese currency's share in its foreign exchange reserves.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 17/10/2006

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	--	1739
J/4	Banglar Shikha	Cont	P. Kel	BSC	12/8	19/10	--
J/5	Banglar Moni	Cont	P. Kel	BSC	9/10	22/10	--
J/7	Leonis	Urea	Ruwa	PML	2/19	19/10	404
J/8	Song Shan	GI	S. Hai	Cosco	6/10	18/10	1748
J/9	Dan Yang	GI	Inch	Cosco	14/10	20/10	1592
J/11	Banga Bijoy	Cont	Col	Baridhi	7/10	21/10	124
J/12	Csav California	Cont	Sing	PSSL	6/10	20/10	365
J/13	Banga Bodor	Cont	P. Kel	Baridhi	7/10	21/10	96
CCT/1	Rio Lawrence	Cont	Sing	QCSL	9/10	21/10	--
CCT/2	Amer	Cont	Pasi	CEL	8/10	19/10	161

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Mir Damad	17/10	Kol	BSCA	Cont	Kol
Hao King	17/10	Sing	KSM	C. Clink	S/cir
Ataduru	17/10	Ctg	Rship	Repair	--
Nanos	17/10	Russ	Able	Wheat(p)	--
Holy Light	17/10	Niko	Litmond	Mop(p)	--
Caraka Jaya Niaga-iii	17/10	Yang	Mutual	GI(log)	--
Afios-1	17/10	Sira	AHZ	Scraping	--
Hoang Son	21/10	Yang	PML	GI	--
Kota Rakayet	18/10	Sing	Pil(Bd)	Cont	Mong

### Tanker due

Name of vessels	Date of arrival	Last Port	Local agent	Date of arrival
Al Kuwaitiah	17/10	Kuwa	MSTPL	HSD/SKO
Jag Preeti	19/10	Chenn	SSLL	HSD
Al Barakat-1	19/10	Dumai	MTCL	CPO
Pearl	19/10	Ptp	PSL	F. Oil
Al Badiyah	20/10	Kuwa	MSTPL	HSD
Al Sabyiah	22/10	Kuwa	MSTPL	HSD/JP-1

### Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Kudam	Crude Oil	Rast	OWSL	6/10

### Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Cec Star	Cont	P. Kel	Bdship	9/10
Xpress Resolve	Cont	P. Kel	Seacon	9/10
Cape Henry	Cont	Sing	APL	10/10
QC Honour	Cont	P. Kel	QCSL	11/10
Josco View	Cont	P. Kel	RSL	12/10
Dali	Cont	Col	Seacon	14/10
Phu Tan	Cont	Sing	PSSL	15/10
Precious River	Cont	Sing	Vega	15/10
QC Dignity	Cont	Ptp	QCSL	15/10
Banga Lanka	Cont	Sing	Bdship	15/10
OEL Freedom	Cont	Col	PSSL	15/10

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



PHOTO: GRAMEENPHONE

Prof Hosne-Ara Begum, executive director of Thengamara Mohila Sabuj Sangha (TMSS), and Khandaker Omar Farhan, head of Direct Sales-Business Solutions of GrameenPhone Ltd, sign an agreement recently. Under the deal, the mobile operator will provide the non-government organisation with complete mobile communication solutions.

## STOCK