

Star BUSINESS

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WTO TRADE TALKS

Apec leaders ready to break deadlock

AFP, Hanoi

Key Asia-Pacific economies said Wednesday they were ready to break the deadlock in global trade talks and urged other blocs to follow suit, according to a draft summit statement obtained by the news agency.

The draft highlights agriculture as the "key pending issue", and diplomats said the way the text was phrased was as a call to the European Union to show more flexibility to revive the stalled talks.

The statement will be formally issued at a weekend summit of leaders of the Asia-Pacific Economic Cooperation (Apec)

forum, including US President George W. Bush, his Chinese and Russian counterparts Hu Jintao and Vladimir Putin and the prime ministers of Australia and Japan.

"We ... reaffirm our collective and individual commitments to concluding ambitious and equitable outcomes of the Doha Development Agenda," it said, referring to the current round of World Trade Organisation talks.

"To meet this goal, we must break the current deadlock and restart the negotiation as soon as possible to a path toward success... we are ready to break the current deadlock."

But the leaders will also urge key

developed economies and their "partners in other regions" to take similar steps to break the impasse.

Diplomats said "partners in other regions" was an apparent reference to the European Union, where high subsidies to farmers are among the reasons for the current deadlock.

Meanwhile, US President George W. Bush and Russian President Vladimir Putin held talks near Moscow on Wednesday ahead of the expected signing of a landmark deal on Russia's entry to the World Trade Organisation, officials said.

Officials said there was no official agenda for the talks, for which media had only limited access, but that the two were likely

to discuss a deal on Russia's WTO membership bid that is to be signed when the two meet in Vietnam on Sunday at a summit of Asia-Pacific Economic Cooperation (Apec) countries.

Apec, which accounts for 70 percent of global economic output and half of world trade -- hopes to give a strong push toward reviving the negotiations.

Their leaders would call for "real" market access, according to the draft, another reference to the clamour by developing nations for the European Union to further pry open its markets for their exports.

The talks stalled in July amid disputes between rich and poor nations, as well as among wealthy players, over what concessions are needed in reducing subsidies, tariffs and other barriers to commerce.

FIRST MEETING IN 3 MONTHS TODAY

Another report from Geneva adds: The World Trade Organisation's 149 members will hold their first meeting in three months today to discuss the stalled Doha round of global trade talks, the WTO announced here.

The informal meeting is meant to "discuss the situation in the DDA (Doha Development Agreement) negotiations", it said in a statement.

A trade source told the news agency: "It's not a formal re-launching of negotiations."

"We have to turn on the engine. If and when some significant development by one or more of the major players occurs, then the machinery in Geneva is on standby and ready to go," he said.



PHOTO: FIRST SECURITY BANK

Md Saiful Alam, chairman of First Security Bank Ltd, inaugurates the bank's training centre in Dhaka last Thursday. Directors and Managing Director A A M Zakaria were present at the function among other senior officials of the bank.



PHOTO: LANKABANGLA FINANCE

Mohammed Lakiotullah, managing director of EXIM Bank Ltd, and Mafizuddin Sarker, managing director of LankaBangla Finance Ltd, exchange documents after signing an agreement on behalf of their companies. Under the deal, the bank will extend a credit line facility of Tk 100 million to the financing company. Senior officials from both the sides are seen.



PHOTO: LEMON COMMUNICATIONS

Nasir A Choudhury, managing director and chief executive officer of Green Delta Financial Services Ltd, and Tanvir Ibrahim, head of Corporate Sales of Banglalink, exchange documents after signing a corporate agreement recently. As per the deal, Green Delta 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 15/11/2006.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Rainbow Joy	GI(Hr. Se)	Ciga	TMMML	13/11	17/11	--
J/2	Eid-E-Mostafa	Salt(A.Ash)	Purb	Inraport	10/10	12/11	400
J/4	Jin Cheng	GI	Tian	Cosco	5/11	18/11	936
J/5	Yong Jiang	GI	Tian	Cosco	13/11	20/11	124
J/6	Mir Damad	Cont	Kol	BSCA	10/11	16/11	58
J/7	Vulturmus	Tsp/S.Ash	Chin	Unique	23/10	16/11	897
J/8	Sea Bridge	Urea(BCC)	Chin	PSAL	3/11	22/11	1556
J/10	Marisa Green	Cont	P. Kel	Everbest	1/11	17/11	71
J/11	Banglar Moni	Cont	Sing	BSC	3/11	19/11	--
J/12	QC Pintail	Cont	Col	QQSL	4/11	18/11	--
J/13	QC Wisdom	Cont	Tanj	QQSL	3/11	18/11	254

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banglar Mookh	18/11	Damm	Limmond	Urea(Boic)	--
Mirae Ace	15/11	Kand	USL	Salt	--
Sea Lion-IV	15/11	Khor	Rshship	Scraping	--
Vien Dong-1	15/11	Busa	Oil	GI(Hr.C)	--
Banga Bonik	16/11	Col	Baridhi	Cont	Col
Supreme	20/11	Viza	Mutual	GI(SL.Bil)	--
Esham	15/11	Sing	CEL	Cont	Sing
Jkm Muhieddine	16/11	Novo	Angelic	Wheat(P)	--
Red River	16/11	Busan	Oil	GI(SL.C)	--
Xpress Manaslu	16/11	Col	Seacon	Cont	Col

Tanker due

Priya	15/11	Kuwa	MSTPL	HSD/SKO
Endurance	18/11	Kuwa	MSTPL	HSD/JP-1
Jag Pradip	19/11	Kuwa	MSTPL	HSD
Al Badiyah	20/11	Kuwa	MSTPL	HSD
Al Sabiyah	25/11	Kuwa	MSTPL	HSD/SKO

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

Dali	Cont	Col	Seacon	5/11
Cape Henry	Cont	Sing	APL	5/11
Phu Tan	Cont	Sing	PSSL	7/11
Oel Freedom	Cont	Col	PSSL	7/11
Eagle Progress	Cont	P. Kel	Everbest	8/11
Precious River	Cont	Sing	Vega	10/11
OEL Enterprise	Cont	P.Kel	PSSL	10/11
Rio Lawrence	Cont	Sing	QQSL	12/11
Kota Cahaya	Cont	Sing	Pil(Bd)	12/11
Martha Russ	Cont	Sing	QQSL	12/11
Banga Lanka	Cont	Sing	Bdship	12/11
Banga Biraj	Cont	Sing	Bdship	13/11
QC Teal	Cont	Col	QQSL	13/11
Ocean Six	Cpo	Lumut	Rainbow	14/11
Kota Rakayet	Cont	Sing	Pil(Bd)	14/11

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

CURRENCY

Following is Wednesday's (November 15, 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	73.77	72.77		
Euro	96.01	91.78	Indian rupee	45.02 1.63
Pound	141.54	136.23	Pak rupee	60.71 1.21
Australian dollar	58.01	54.28	Lankan rupee	108.20 0.68
Japanese yen	0.64	0.61	Thai baht	36.52 2.01
Swiss franc	60.03	57.36	Malaysian ringgit	3.65 20.09
Swedish kroner	10.90	9.88		
Canadian dollar	65.94	63.28		
Hong Kong dollar	9.50	9.33		
Singapore dollar	48.42	46.56		
UAE dirham	20.25	19.65	1M	72.87 73.87
Saudi riyal	19.83	19.25	2M	73.00 74.09
Danish kroner	13.24	11.99	3M	73.16 74.32
Kuwaiti dinar	251.85	249.44	6M	73.63 75.08

* All rates are quoted against BDT
* Rates may vary based on nature of transaction

* The forward rates are indicative only and fixed dated

STOCK