

Star BUSINESS

E-mail: business@thedailystar.net

No breakthrough, but WTO trade talks limp on after Cairns meet

AFP, Cairns, Australia

Major players in World Trade Organisation (WTO) talks on a global trade deal failed to find a breakthrough formula at a meeting in Australia last week but agreed they all needed to make concessions.

The 18-nation Cairns Group, whose members account for 25 percent of the world's agricultural exports, held a specially-extended meeting in the northern Australian resort town in a desperate bid to get negotiations back on track.

The free-trade grouping hosted officials from the United States, European Union (EU), Japan and the WTO for the first time in a bid to revive talks acrimoniously suspended in July.

While there was no dramatic

watershed to immediately end the WTO's so-called Doha Round of negotiations begun in 2001, global trading superpowers agreed there was enough incremental progress to keep hopes of a deal alive.

"At some point, one would hope that if the key players come to the table with flexibility, we'll find the convergence that has eluded us," US Trade Representative Susan Schwab said.

The Cairns Group meeting called for talks to resume by November and said the EU and US must improve their offers on cuts to farm aid if they wanted a comprehensive deal signed by the end of next year.

WTO director general Pascal Lamy advised negotiators to keep building on small advances made since the July suspension, which he said gave a "time out" for all involved

to draw breath.

While leaders such as British Prime Minister Tony Blair have recommended a high-profile summit to give the Doha talks a "decisive push", EU, US and WTO representatives all said a low-key approach would be more fruitful.

"I would not advise going back to the talks without enough assurances through bilateral contacts, quiet diplomacy and compromise ... so that when, or if, we officially resume, it's on the basis that there has been enough pre-cooking (for success)," Lamy said.

The EU's WTO ambassador Carlo Trojan said a small advance was made at a meeting of the G20 grouping of developing nations in Rio de Janeiro this month when all participants agreed the WTO negotiations had to resume.

Australian Trade Minister Mark Vaile said there was another slight change of position in Cairns, where major players such as the US, EU and Japan all said they were prepared to make concessions on trade barriers.

He said the main players were keenly watching what each other were doing.

"None of the major players are prepared to move first. This is the significant challenge, how do we get them all to move," Vaile said.

Schwab agreed a low-key approach was more likely to succeed than formally re-opening the suspended WTO talks, which would involve deadlines and pressure for an immediate breakthrough.



PHOTO: PANASONIC

Nutritionist and culinary expert Siddiqua Kabir (2-R) makes a special appearance at a leading superstore in Dhaka under a campaign to promote Panasonic microwave. The Panasonic campaign at outlets in Agora and Nandan superstores will continue until mid Ramadan.



PHOTO: AXESSTEL INC

Mike Kwon, chairman of Axesstel Inc USA, speaks at a reception organised by ReveCo in Dhaka recently. M Shakil Wahed, chairman of ReveCo, the sole distributor of Axesstel in Bangladesh, and other high officials were also present.



PHOTO: THE DHAKA MERCANTILE COOPERATIVE BANK

Lt Gen (ret) Mahbubur Rahman MP cuts a tape to inaugurate the 42nd branch of The Dhaka Mercantile Cooperative Bank Limited on Bahadur Bazar Station Road in Dinajpur on Tuesday. Manoranjan Shil Gopal MP, Md Shafiqul Huq Chhutu, chairman of Dinajpur Municipality, Md Rafiqul Islam, president of Dinajpur Chamber of Commerce and Industry, and Abu Jafar Chowdhury, chairman of Dhaka Mercantile Cooperative Bank, were present.

Local shops feel the pinch of Thai coup

AFP, Bangkok

Just days after the Thai military seized power in Bangkok, the city was back in business and stores were full of shoppers.

But shopkeepers say few people are buying, and analysts warn that consumer spending could dip as Thais put off major purchases until it's clear what kind of government the junta plans to install.

"We normally enjoy heavy sales during the weekend, but today it is pretty quiet. The coup possibly caused locals, who make up 40 percent of our clients, not to be in the mood for shopping," said a saleswoman at Le Gourmet, which sells imported wines and teas.

CURRENCY

Following is Sunday's (September 24, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange Rate of some currencies	
	BC Sell	TT Buy	
US dollar	67.20	66.05	
Euro	87.42	83.28	Indian rupee 45.79 1.46
Pound	129.08	124.10	Pak rupee 60.58 1.10
Australian dollar	51.57	48.57	Lankan rupee 102.49 0.65
Japanese yen	0.59	0.56	Thai baht 37.35 1.78
Swiss franc	54.84	52.95	Malaysian ringgit 3.68 18.13
Swedish kroner	9.26	8.59	
Canadian dollar	60.72	58.51	
Hong Kong dollar	8.64	8.47	
Singapore dollar	42.83	41.47	
UAE dirham	18.45	17.84	1 M 66.14 67.30
Saudi riyal	18.06	17.47	2 M 66.26 67.41
Danish kroner	12.02	10.85	3 M 66.40 67.58
Kuwaiti dinar	228.98	227.09	6 M 66.58 68.14

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 24/9/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import
J/1	Leonis	Urea	Ruwa	PML	21/9	30/09	283
J/3	Yong Jiang	GI	Tian	Cosco	12/9	26/09	216
J/4	Qc Honour	Cont	P. Kel	QCSL	20/9	--	--
J/5	Mir Damad	Cont	Kol	BSC	21/9	24/9	66
J/6	Banga Bijoy	Cont	Col	Baridhi	19/9	27/9	201
J/7	Id Harmony	GI	Sing	Prog	18/9	27/9	--
J/8	Samsun Apollo	Urea(Bcic)	Damm	Litmond	05/9	27/9	--
J/9	Xiang Jiang	GI	Ziang	Cosco	21/9	30/9	190
J/10	Vinashin Mariner	Cont	Ptp	PSSL	17/9	25/9	189

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading Ports
Global Provider	24/09	Momb	OWSL	Def. Cargo	8 Cont
Sarim	24/09	Lumut	Litmond	C. Clink	Shah
Kjang	26/09	Tanj	Rsship	Scraping	--
Banga Lanka	24/09	Sing	Bdship	Cont	Sing
Precious River	24/09	Sing	Vega	Cont	Sing
Phu Tan	25/09	Col	PSSL	Cont	Col
Sky-L	25/9	Sant	Park	R. Sugar	--
Asrar-A-Mostafa	25/9	Okha	Interport	GI(S.Ash)	--
Banga Borti	26/9	Sin	Bdship	Cont	Sing
Kota Cahaya	25/9	Sing	Pil (Bd)	Cont	Mong
Banglar Robi	26/9	Sing	BSC	Cont	Sing
Dali	26/9	P.Kel	Seacon	Cont	Col

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (23/09)
United Dynamic	Crude Oil	Jebel	DSLL	20/09

Outside port limit

Wira Keris	--	--	IBSA	R/A (23/09)
United Dynamic	Crude Oil	Jebel	DSLL	20/09

Vessels at outer anchorage

Vessels ready

Iberian Express	Cont	P.Kel	PSSL	20/9
Al Barakat-1	CPO	Bela	MTCL	21/9
Rio Lawrence	Cont	Ptp	QCSL	22/9
Marisa Green	Cont	P. Kel	Everbest	22/9
Xpress Resolve	Cont	Col	Seacon	22/9
Scarlet	CDSO	Toma	USL	22/9

Vessels not ready

Altair-Ss	Tsp(Bag)	Sing	Unique	17/9
Hoa Lu	R. Sugar	Sriya	BSL	22/9
Hpaan	GI(Y. M/P)	Yang	MTA	23/9

Vessels awaiting employment / instruction

Banga Barta	Ballast	Col	Baridhi	10/03
Banglar Shourabh	--	--	BSC	R/A (21/6)
Ataduru	--	--	Rsship	R/A (09/9)
Banglar Jyoti	--	--	BSC	R/A (15/9)

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

STOCK