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BUSINESS

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Apec to call for flexibility to revive WTO talks

AFP, Hanoi

Apec leaders will order their negotiators to be flexible in order to jumpstart stalled global trade talks, warning of "grave" consequences if they fail, according to a draft communique obtained Tuesday.

The leaders of major Asia Pacific economies, including the United States, China, Japan and Russia, are expected to use their weekend summit here to try to break the deadlock in the Doha round of World Trade Organisation talks.

"We agreed to instruct our negotiating teams to exercise flexibilities in all areas of the (Doha talks) and to call upon other WTO members to do the same in order to resume the round without further delay," the draft communique said.

The Doha round on reducing global trade barriers has been deadlocked since July, mainly due to acrimonious rows between the United States, the European Union and developing countries over agricultural subsidies.

Despite the spiralling number of bilateral and sub-regional free trade arrangements, the future of global free trade remains the top priority for the Asia Pacific Economic Cooperation (APEC) meeting, the early draft said.

"The consequences of failure of the Doha Round would be too grave for our economies and for the multilateral trading system," the document warned.

"We should therefore spare no efforts to break the current deadlock and achieve an ambitious and overall balanced outcome of the

round with the development dimension at its core."

The draft communique said while the leaders agreed that a proposed Free Trade Area of the Asia Pacific might not be viable in the near term, it should be pursued as a long-term goal.

Such a free trade zone stretching across the Pacific Ocean from China to Chile "should be actively considered as a future goal for realising regional economic integration," the draft said.

An Asia-Pacific free trade area should also complement the multilateral trade talks as well as APEC's own goals to tear down trade barriers by 2010 for its developed members and 2020 for developing members.

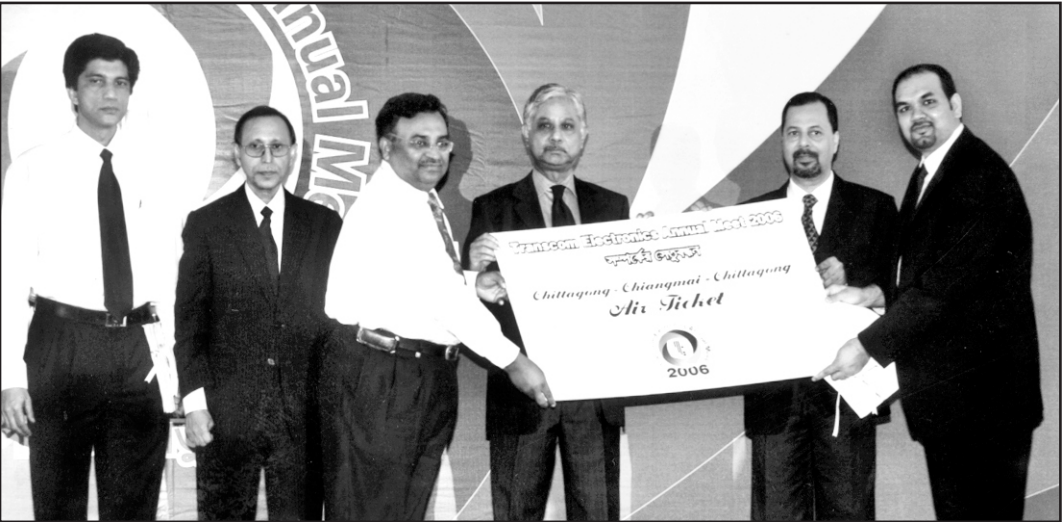


PHOTO: PAPER RHYME

'The Annual Meet 2006' of Transcom Electronics Ltd, the marketer of Philips, Whirlpool, Changhong and Transtec brand electronic products in Bangladesh, was held in Dhaka on Thursday. Distributors are seen receiving prizes from directors of the company.

Transcom Electronics annual meet

Transcom Electronics Limited, a concern Transcom Group, held its annual meet in Dhaka on Thursday, says a press release.

The daylong yearly event, titled 'Samporker Setubandhan', was held at the Bangladesh-China Friendship Conference Centre with the company's retailers and distributors from across the country attending it.

Chairman and Managing Director of Transcom Group Latifur Rahman attended the function as the chief guest while Directors Shenaz Rahman, Arshad Waliur Rahman and Atiqur Rahman were also present.

Transcom Electronics Executive Director Obaidur Rahman Khan, General Manager (Sales & Marketing) Arshad Huq, Head of Distribution A Kader Khan, and Philip Lim, export manager of Philips Singapore, also spoke.

At the event, dealers, distributors and some officials of the company were awarded for their outstanding performances.

Transcom Electronics Limited is the marketer of Philips, Whirlpool, Changhong and Transtec products across the country.

Oil prices up

AP, London

Crude-oil futures rose Tuesday as markets remained concerned about supplies heading deeper into the Northern Hemisphere winter.

With the seasonal rise in oil demand still ahead, and another month before the Organization of Petroleum Exporting Countries meets again, prices were holding near \$59-\$60 a barrel.

Light sweet crude for December delivery was up 31 cents to \$58.89 a barrel in electronic trading on the New York Mercantile Exchange by midday in Europe. December Brent at London's ICE Futures exchange rose 40 cents to \$59.45.

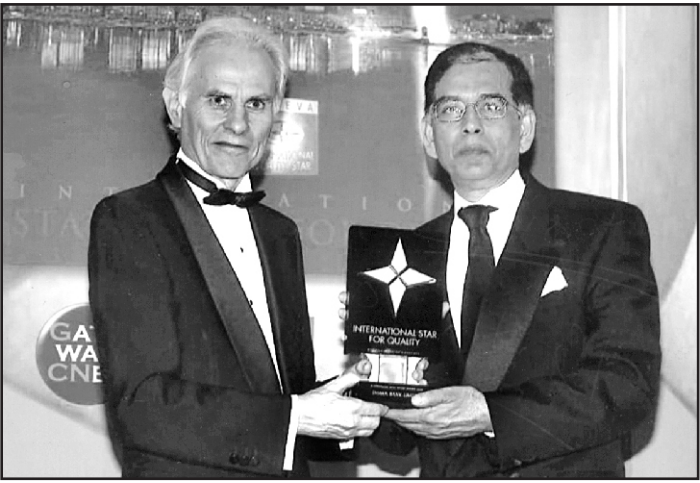


PHOTO: A POSITIVE

Dhaka Bank Ltd has won the 'International Star Award for Quality'. Shahed Noman, managing director of the bank, received the award on behalf of his bank at the 31st International WQC (World Quality Commitment) Convention held recently in Geneva, Switzerland.

CURRENCY

Following is Tuesday's (November 14, 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	72.65	71.60	Indian rupee	44.80 1.61
Euro	94.55	90.31	Pak rupee	60.89 1.18
Pound	139.89	134.54	Lankan rupee	107.70 0.67
Australian dollar	56.96	53.26	Thai baht	36.44 1.98
Japanese yen	0.63	0.60	Malaysian ringgit	3.64 19.81
Swiss franc	59.10	56.43	USD forward rate against BDT	
Swedish kroner	10.69	9.68	Buy Sell	
Canadian dollar	64.96	62.29	1M	71.70 72.76
Hong Kong dollar	9.35	9.18	2M	71.83 72.98
Singapore dollar	47.73	45.87	3M	71.98 73.21
UAE dirham	19.94	19.34	6M	72.45 73.95
Saudi riyal	19.53	18.94	*The forward rates are indicative only and fixed dated	
Danish kroner	13.04	11.80	Bangladesh Bank accepted one to five day reverse repos worth Tk 27.83 billion (\$397 million) at an interest rate of 6.5 percent.	
Kuwaiti dinar	247.97	245.56	International Market	
Local Market			The yen rallied on Tuesday after data showed Japan's economy grew more rapidly than expected in the third quarter, keeping the Bank of Japan on track to raise interest rates in the next few months.	
FX: Local inter-bank FX market was active on Tuesday. The demand for USD remained stable and the volume of cross currency transactions remained steady. 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 percent.				

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/11/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Rainbow Joy	Gl(Hr. Se)	Ciga	TMMML	13/11	17/11	--
J/2	Eid-E-Mostafa	Sal(A.Ash)	Purb	Intraport	10/10	16/11	--
J/3	Yong Jiang	Gl	Tian	Cosco	13/11	18/11	--
J/4	Jin Cheng	Gl	Tian	Cosco	5/11	15/11	--
J/5	Ocean Blue	Vehi	P. Kel	Everett	13/11	--	--
J/6	Mir Damad	Cont	Kol	BSCA	10/11	15/11	--
J/7	Vulturnus	Tsp(S. Ash	Chin	Unique	23/10	16/11	--
J/8	Sea Bridge	Urea(BCIC)	Chin	PSAL	3/11	22/11	--
J/10	Marisa Green	Cont.	P. Kel	Everbest	1/11	16/11	--
J/11	Banga Bodor	Cont	P. Kel	Baridhi	1/11	15/11	--
J/12	Banga Bijoy	Cont	Col	Baridhi	1/11	15/11	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Rakayet	14/11	Sing	PII(Bd)	Cont	Sing
Banglar Mookh	14/11	Damm	Litmond	Urea(BCIC)	--
Coastal Express-1	15/11	Chenn	BSCA	Cont	Kol
Mirae Ace	15/11	Kand	USL	Salt	--
Sea Lion-IV	15/11	Khor	Rsship	Scraping	--
Miko	15/11	Aden	Rsship	Scraping	--
Ja Vesta	15/11	P.Kel	Vega	Cont	Sing
Banga Bonik	16/11	Col	Baridhi	Cont	Col
Vien Dong-1	15/11	Busa	Oil	Gl(Hr. C)	--
Fraternity Wisdom	17/11	--	Everett	Gl(SL C)	--
Orionis	18/11	--	PSAL	Urea(BCIC)	--
Supreme	16/11	Viza	Mutual	Gl(SL Bil)	--
Esham	16/11	Sing	CEL	Cont	Sing

Tanker due

Priya	14/11	Kuwa	MSTPL	HSD/SKO
Ocean Six	14/11	Lumut	Rainbow	CPO(RM/4)
Shina	15/11	Sing	Wth	CPO(RM/8/4)
Endurance	17/11	Kuwa	MSTPL	HSD/Jp-1
Jag Pradip	19/11	Kuwa	MSTPL	HSD
Al Badiyah	20/11	Kuwa	MSTPL	HSD

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Outside port limit				
Ocean Melody	--	--	IBSA	R/A(6/11)
Wira Keris	--	--	IBSA	R/A(9/11)
Hawaiian Star	Crude Oil	Jebel	DSLL	4/11

Vessels at outer anchorage

Vessels ready

Banglar Moni	Cont	Sing	BSC	3/11
Dali	Cont	Col	Seacon	5/11
Cape Henry	Cont	Sing	APL	5/11
Eagle Progress	Cont	P. Kel	Everbest	5/11
Phu Tan	Cont	Sing	PSSL	7/11
OELI Freedom	Cont	Col	PSSL	7/11

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

STOCK