

Star BUSINESS

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US, Brazil hold talks on breaking Doha impasse

AFP, New York

US Trade Representative Susan Schwab held talks with Brazil's Foreign Minister Celso Amorim Wednesday as part of efforts to break an impasse in a stalled round of global trade talks.

Brazil and the United States were among the chief negotiators unable to agree a deal at World Trade Organization talks last July, effectively bringing five years of global trade talks launched in Doha in 2001 grinding to a halt.

Schwab described the talks in New York Wednesday as "very constructive" and said both sides approached the negotiations in "a problem-solving rather than finger-

pointing manner."

"More of these kinds of conversations really represents the best opportunity we have of finding a way to a successful outcome to the Doha round," she said. "We all know there's really tough bargaining ahead."

"The key lies in lots of quiet conversations at the ministerial level, the sub-ministerial level, in bilaterals, in small groups so as to make progress on a lot of the technical issues."

Amorim said both sides were interested in seeing a successful conclusion to the Doha round but that he was encouraged by his talks with Schwab.

"We are having a good start

for the New Year with these talks."

"On both sides, we think it's doable. There's a lot of hard bargaining ahead I can tell you for sure, I confirmed that today. But I think it's in good spirits and always looking for a solution," he said.

Brazil heads the Group of 20 developing nations struggling to persuade developed states to end farm subsidies, and is one of the chief WTO negotiators along with the United States, the European Union, India, Japan and Australia.

Schwab and Amorim would meet again at the World Economic Forum in Davos, Switzerland, later this month.

Talks to find a buyer for BenQ Mobile still on

AFP, Munich, Germany

Talks with potential investors over the possible acquisition of mobile phone maker BenQ Mobile are still going on, the court-appointed administrator of the bankrupt German arm of Taiwanese electronics maker BenQ said on Wednesday.

But so far, there is no sign of a deal being reached, administrator Martin Prager told a news conference here.

"There are still a number of interested parties we're talking to. The next few weeks could prove exciting," Prager said.

The administrator has been trying to find a buyer for BenQ Mobile, which filed for insolvency at the end of September, but so far to no avail.

A court in Munich officially opened insolvency proceedings against the company on Monday.

Prager refused to comment on the state of talks with a German-US investor who labour representatives said had expressed an interest in buying BenQ Mobile.

Negotiations were focussing on a takeover of the whole company, Prager said.

"During the course of the talks, it emerged that a small-scale solution was not workable," he said.

Prager said he had negotiated with more than one hundred potential buyers both inside and outside Germany since October. And he described talks with 31 of these as "intensive".

But they had all pulled out in view of the sharp drop in BenQ's sales, the administrator continued.

Prager said that if an investor were found quickly, there was a good chance of turning the company around. But any potential buyer would have to invest hundreds of millions of euros (dollars) in the firm.



PHOTO: ACI
The 'Annual Sales and Marketing Conference 2007' of ACI Consumer Brands was held recently in Dhaka. Senior officials of the company were present at the conference.

CURRENCY

Following is Thursday's (January 4, 2007) 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	69.85	68.55	
Euro	93.40	88.78	
Pound	137.89	132.14	
Australian dollar	56.70	52.87	
Japanese yen	0.60	0.57	
Swiss franc	57.94	54.83	
Swedish kroner	10.66	9.59	
Canadian dollar	60.62	57.90	
Hong Kong dollar	8.99	8.78	
Singapore dollar	46.60	44.57	
UAE dirham	19.17	18.51	
Saudi riyal	18.77	18.13	
Danish kroner	12.91	11.61	
Kuwaiti dinar	238.24	235.45	
		1M	68.64 69.96
		2M	68.77 70.18
		3M	68.91 70.40
		6M	69.36 71.12

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

*The forward rates are indicative only and fixed dated

Local Market

FX: Local inter-bank FX market was active on Thursday as the banks prepared to close for the weekend. The demand for USD remained stable and there was a steady volume of cross currency transactions. The USD rose slightly against Bangladeshi taka.

Money Market

Money market was active on Thursday. Call money rates remained unchanged and ranged between 6.50 and 7.00 percent.

International Market

The dollar built on the previous day's gains versus other major currencies on

Thursday, with investors looking to see if key data on jobs and the service sector matches a pick up in US manufacturing. The euro held near record peaks versus the yen ahead of an assortment of euro zone numbers which could provide clues on how much further interest rates are likely to rise this year. The dollar had rallied on Wednesday, hitting 2-1/2 month peaks versus the yen, after the Institute for Supply Management reported a surprise expansion in US manufacturing in December, reinforcing expectations for a soft landing in the economy.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 4/1/2007

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Ping Jiang	GI	Chin	Cosco	30/12	9/1	1627
J/2	Seivo-18	GI	Sing	H&Si	1/01/7	4/1	2491
J/3	Kamnik	GI(P.C.)	Sing	Jardine	28/12	6/1	258
J/4	Jinda-27	GI(Ms.bn)	Mong	Cosco	29/12	5/1	962
J/5+6	Equinox Voyager	GI(S.C.)	Jedd	Allseas	2/1/7	5/1	10441
J/7	An Qing Jiang	GI	Osaka	Cosco	2/1/7	8/1	1684
J/8	Qc Vision	Cont	Sing	APL	26/12	6/1	135
J/9	Nan Hai	Wheat(p)	Odessa	Litmond	16/12	8/1	1916
J/10	Banga Bonik	Cont	Col	Bandhi	26/12	4/1	—
J/11	Marehbenum	Cont	Sing	Seacon	26/12	7/1	108
J/13	Banglar Moni	Cont	Sing	BSC	26/12	6/1	235

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Pacific Champion	4/1/7	—	IBSA	Pro.equip	—
Gulf Drill-9	4/1/7	—	IBSA	Pro.Equip	—
Yongxing	4/1/7	Col	PSSL	Cont	Col
Pearl	4/1/7	Kaki	Reship	Scraping	—
Cape Henry	5/1/7	Sing	APL	Cont	Sing
Tug Solid-1	5/1/7	Kuch	DNS	Towing Barge	Solid-ii
Barge Solid-ii	5/1/7	—	—	Ball. Clay	—
Cs Topper	5/1/7	—	IBSA	—	—
Seadrill-6	5/1/7	—	IBSA	Pro.Equip	—
Pacific Steel	5/1/7	—	IBSA	Pro.Equip	—
Qc Pintail	5/1/7	Col	QCSL	Cont	Col
Dolphin-ii	6/1/7	Viza	Sunshine	—	—
Pac Palawan	6/1/7	Sing	CEL	Cont	Sing
Precious River	5/1/7	Sing	Vega	Cont	L/teus

Tanker due

Al Sabiyah	4/1/7	Kuwa	MSTPL	H&D	—
Navakun-21	4/1/7	Pasi	MMSL	CPO	—
Al Barakat-1	5/1/7	Sing	Mci	CPO	—
Stolt Strength	6/1/7	Qasim	Barwil	Phosacid	—
Al Kuwaltah	10/1/7	Kuwa	Mstpl	HSD	—

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Hawk	—	—	USL	1/1 At 1600
Simba	—	—	Uniglobal	—

Vessels at outer anchorage

Vessels ready

Eagle Progress	Cont	P. Kel	Everbest	26/12
Banga Biraj	Cont	Sing	Bdship	25/12
Csav California	Cont	Col	PSSL	27/12
Vinashin Mariner	Cont	Sing	PSSL	27/12
Banga Lanka	Cont	Col	Bandhi	27/12
Rio Lawrence	Cont	Ptp	QCSL	28/12
Eagle Pioneer	Cont	Sing	Ci	29/12

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

STOCK

PHOTO: GRAMEENPHONE
AKM Shoaib, president of National Debate Federation, and Khandaker Omar Farhan, head of Direct Sales (Business Solutions) of Grameenphone Ltd, pose for photographs at an agreement signing ceremony recently. As per the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package for the debate federation.