

Star BUSINESS

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Doha round talks 'on a knife-edge'

Says Mandelson

AFP, London

Global trade talks are on the brink of failure and will only succeed with the support of US President George W. Bush, EU Trade Commissioner Peter Mandelson told The Times in an interview published Monday.

"We are on a knife-edge," Mandelson told the newspaper before he and European Commission President Jose Manuel Barroso meet Bush and US Trade Representative Susan Schwab in Washington later Monday.

"We have to engage President Bush personally because this deal can only be done with his author-

ity," he added.

Mandelson's comments showed a stronger sense of urgency than those he made in Brussels Saturday, when he said the meetings were an "opportunity for the EU and the US to invigorate the multilateral Doha trade talks".

He also spoke of the hope that both parties will "signal strong new political commitment to rapid progress" to secure a deal to help lift billions of people in the world's poorest nations out of poverty.

One unnamed official close to Mandelson told The Times: "We see this as our last big shot at trying to get the Americans to do something on the Doha Round."

The World Trade Organisation

suspended the so-called Doha Round in July last year after negotiators from six major countries, including the United States, EU, Brazil and India, failed to reach agreement after five years of talks.

The round, launched in the Qatari capital in November 2001, is in an impasse as Western and developing countries remain split on issues such as agricultural subsidies and market access.

Developing countries want lower tariffs on their agricultural exports to US and European markets while industrialised nations seek greater access to developing and emerging nations for their industrial services and

goods.

Mandelson and Barroso will call for the United States to cut its maximum annual spend on farm subsidies from 23 billion dollars to 15 billion and in return offer further reductions on EU trade tariffs, The Times said.

The commissioner told The Times that Bush -- who has said he is committed to the Doha Round -- has a very tight timetable to demonstrate his willingness to re-engage in talks.

The newspaper noted that the US Congress could effectively kill off further multi-lateral talks when it determines subsidy levels for its farmers in March.



PHOTO: KAZI & KAZI TEA

Kazi & Kazi Tea Ltd, a concern of Gemcon Group, won the 2nd 'Best Stall Award' at the recently held Dhaka International Trade Fair-2006. Kazi Inam Ahmed, director of Gemcon Group, received the award on behalf of the company from Finance Adviser Shoaib Ahmed at the concluding ceremony of the fair.

CURRENCY

Following is Monday's (January 8, 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	70.30	89.00			
Euro	92.77	88.13	Indian rupee	44.14	1.58
Pound	137.08	131.33	Pak rupee	60.99	1.14
Australian dollar	56.21	52.40	Lankan rupee	108.70	0.64
Japanese yen	0.61	0.58	Thai baht	36.00	1.93
Swiss franc	57.77	54.70	Malaysian ringgit	3.52	19.78
Swedish kroner	10.53	9.49			
Canadian dollar	60.92	58.20			
Hong Kong dollar	9.04	8.83			
Singapore dollar	46.70	44.60			
UAE dirham	19.30	18.64	1M	69.10	70.42
Saudi riyal	18.89	18.25	2M	69.22	70.63
Danish kroner	12.81	11.63	3M	69.37	70.85
Kuwaiti dinar	239.81	236.95	6M	69.82	71.58

Local Market

FX: Local inter-bank FX market was active on Monday as the international markets opened for the week. The demand for USD remained stable and the volume of cross currency transaction was high compared to Sunday. The USD rose slightly against Bangladeshi taka.

Money Market

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

International Market

The yen hit a four-week high against the

euro and rose versus the dollar on Monday, benefitting from growing expectations that the Bank of Japan could bump up interest rates as soon as next week. The dollar steadied near six-week peaks versus the euro, keeping gains made in the wake of surprisingly strong US jobs and manufacturing data, which has led the market to scale back forecasts for the Federal Reserve to cut interest rates in the coming months. In Japan some people now think rates could rise to 0.5 percent at the BOJ's Jan. 17-18 meeting, helping the yen to recover from successive record lows against the euro.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 8/1/2007

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	2069
J/8	Vinashin Mariner	Cont	Sing	PSSL	27/12	9/1	110
J/9	Dali	Cont	Col	Seacom	31/12	11/1	139
J/10	CSAV California	Cont	Col	PSSL	27/12	10/1	228
J/12	Kota Rakayet	Cont	Sing	Pil(Bd)	30/12	11/1	--
J/13	Kota Rukun	Cont	Sing	Pil(Bd)	31/12	9/1	221
CCT/1	Rio Lawrence	Cont	Pip	QCSL	28/12	9/1	102
CCT/2+3	Eagle Progress	Cont	P. Kel	Everbest	26/12	8/1	--
NCT/1	Banga Lanka	Cont	Col	Baridih	27/12	9/1	209

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Mir Damad	8/1/2007	Chenn	BSCA	Cont	L/kol
CS Topper	8/1	--	IBSA	--	--
Sea Drill-6	8/1	--	IBSA	Pro. Equip	--
Pacific Steel	8/1	--	IBSA	Pro. Equip	--
QC Wisdom	8/1	Sing	QCSL	Cont	Sing
Ghangri Hope	8/1	Busa	Oil	GI(HRC)	--
OEL Enterprise	8/1	Col	PSSL	Cont	Sing
Zhe Hai-315	9/1	Sing	Vega	Cont	Sing
Jin Ping	9/1	Vanc	Litmond	GI(p. Peas)	--
Men	9/1	Fuja	BRSL	Scraping	--
Sakura	11/1	Ctg	OTL	Scraping	--
Luo Qing	9/1	Shanghai	Cosco	TSP	49 Gi
Oriental River	8/1	P.kel	Prog	GI(st.pa)	--
Brave Royal	10/1	Kant	BRSL	C. Clink	--

Tanker due

Al Barakat-1	7/1/07	Sing	MTCL	CPO	--
BW Havsol	9/1	Viza	MBL	Ammonia	K(A)
Al Kuwaitiah	10/1	Kuwa	MSTPL	HSD	--
Borak	11/1	Hald	FSA	Bitumen	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
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Outside port limit

Wira Keris	--	--	IBSA	R/A (4/1)
Pacific Champion	Pro. Equip	--	IBSA	3/1/2007
Gulf Drill-9	Pro. Equip	--	IBSA	3/1
Simba	Crude Oil	Jebel	Uniglobal	1/1

Vessels at outer anchorage

Vessels ready

Eagle Pioneer	Cont	Sing	CT	29/12/2006
Kota Berjaya	Cont	Sing	Pil(Bd)	29/12
Malaysia Star-1	Cont	Tanj	QCSL	31/12
Sea Master One	Cont	Sing	PML	1/1/07
Pacific Express	Cont	Sing	Pil(Bd)	1/1
Banga Borak	Cont	Sing	Bdship	1/1
Eastern Star	Cont	Sing	PML	2/1

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



PHOTO: CITYCELL

CityCell recently opened a 'Customer Care Point' at City Plaza in Barisal. Md Tarikul Hasan, chief of the mobile phone operator's Customer Care Division, inaugurated the centre while other senior officials were present.

China inflation to rise slightly in 2007

AFP, Beijing

China's consumer inflation is expected to rise two percent in 2007 while retail sales are forecast to jump 13 percent, state media reported Monday, citing an economist from a key government planning body.

"Overall price levels will keep rising slowly but steadily in 2007, with the growth to record around two percent, slightly higher than last year," the China Securities Journal quoted Xu Zhonglian, a senior economist at the State Development and Reform Commission, as saying.

China's consumer price index, the country's main measure of inflation, increased only 1.3 percent in the first 11 months to November of 2006.

STOCK