

Star

BUSINESS

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Asean wants trade talks re-start

AFP,CEBU, Philippines

Southeast Asian leaders will this week call on major powers to make substantial concessions to get global trade talks back on track, an official said Wednesday.

They will also signal their own readiness to be more flexible to salvage the Doha Round of the talks, which came to a standstill last year mainly due to disputes over farm subsidies.

Philippine special trade representative Jose Antonio Buencamino said Association of Southeast Asian Nations (Asean) leaders would call for a "break-through" in the World Trade Organisation negotiations.

"The leaders will call on major players to contribute a lot to this breakthrough. But at the same time, Asean will be prepared to make their own contributions," he told reporters.

The WTO suspended the so-called Doha Round in July after negotiators from six major parties, including the United States, European Union, Brazil and India, failed to reach agreement after five years of talks.

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

Buencamino said Asean should

send a clear message that it is "very much anxious to have the Doha Round restarted and negotiated to conclusion this year".

Asean leaders will hold their annual summit this weekend in the central province of Cebu, where it was postponed last month over what the government said were weather concerns.

WTO chief Pascal Lamy had been set to meet Asean leaders on the sidelines of the December summit but officials said he was not scheduled to come this time.

The bloc groups Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

Asia-Pacific looks for energy alternatives

AFP,CEBU, Philippines

Southeast Asian nations hope to outline a sweeping plan this week for cutting dependence on Middle East oil, but analysts say any workable alternative is likely still decades away.

Energy security will be on the agenda when the ASEAN (Association of Southeast Asian Nations) bloc and its regional allies hold their annual summit, looking at everything from a communal gas pipeline network to biofuels made out of foodstuffs such as soybeans and corn.

But even relatively simple proposals -- such as the communal stockpiling of oil -- face a host of complications, such as disputes over where supplies would be located and which nations would take responsibility for securing them.

Countries "are very aware that if they don't work together they are going to be very much vulnerable to events much farther away that could cause a crisis locally," said Dave Ernsberger from energy information giant Platts.

Turmoil in the Middle East, which led to historic oil prices that topped 78 dollars per barrel last year, is underscoring the need for a joint alternative -- but something like a regional gas grid takes decades to put in place.

"I think it will take Asean as much as 50 years to have an integrated gas network stretching from the Philippines to Indonesia," Ernsberger said.

"There has to be agreement about the conditions for using the pipeline, who gets to put gas through it and at what price," he said, adding that investors would be prepared to put in the money if and when those issues were settled.

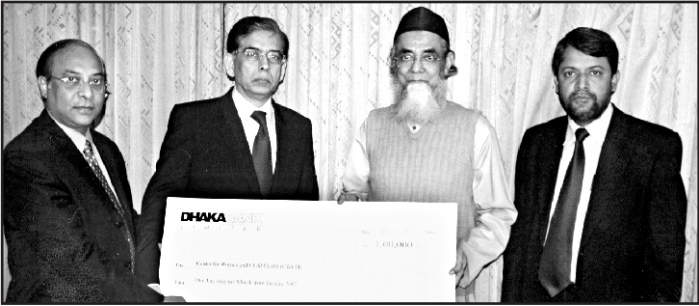


PHOTO: DHAKA BANK

Dhaka Bank Ltd donated Tk12 lakh to Centre for Woman and Child Health (CWCH) at a function recently. CWCH Chairman MQK Talukder received the amount from Managing Director of the bank Shahed Noman.

CURRENCY

Following is Wednesday's (January 10, 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	70.93	69.48	Indian rupee	44.31	1.58
Euro	93.33	88.48	Pak rupee	61.15	1.15
Pound	138.82	132.76	Lankan rupee	108.55	0.65
Australian dollar	56.73	52.76	Thai baht	36.06	1.95
Japanese yen	0.61	0.58	Malaysian ringgit	3.51	19.98
Swiss franc	57.94	54.75	USD forward rate against BDT		
Swedish kroner	10.51	9.46		Buy	Sell
Canadian dollar	61.26	58.41	1M	69.58	71.05
Hong Kong dollar	9.12	8.89	2M	69.70	71.26
Singapore dollar	47.20	45.05	3M	69.85	71.49
UAE dirham	19.47	18.77	6M	70.30	72.22
Saudi riyal	19.06	18.38			
Danish kroner	12.88	11.58			
Kuwaiti dinar	241.95	238.51			

Local Market

FX: Local inter-bank FX market was active on Wednesday. The demand for USD remained stable and the volume of cross currency transaction was steady. The USD remained unchanged against the Bangladeshi taka.

Money Market

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

International Market

The dollar hit 1-1/2 month highs against the euro, Swiss franc and an index of currencies on Wednesday as investors scaled back expectations that the Federal Reserve will cut interest rates in

coming months. The dollar has resumed its climb against major currencies, particularly the euro, after robust jobs figures last week and other recent economic data strengthened the view that the Fed was unlikely to reduce rates any time soon. The euro fell to a 1-1/2 month low close to \$1.2950, steady from the US close. The dollar also hit 1-1/2 month highs against the Swiss franc before easing back on the day. The dollar softened slightly against the yen, and the euro was down slightly against the yen. The ECB is widely expected to keep interest rates steady at 3.5 percent this week, with traders focusing on ECB President Jean-Claude Trichet's post-meeting news conference for clues about the pace of future rate hikes.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 10/1/2007.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Tug Solid-1	Ball Clay	Kuch	DNS	5/1	15/1	--
J/4	Dolphin-II	Gl(st.bil)	Viza	Sunshine	6/1	12/1	656
J/7	Natzulec	C. Clink	Sing	ANCL	3/1	15/1	1992
J/8	Changi Hope	Gl(hr.c)	Busa	Oil	9/1	14/1	1350
J/9	Dali	Cont	Col	Seacon	31/12	12/1	209
J/10	Csav California	Cont	Col	PSSL	27/12	10/1	--
J/11	Banga Borat	Cont	Sing	Bdship	16/12	11/1	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Zhe Hai-315	10/1	Sing	Vega	Cont	Sing
Brave Royal	10/1	Kant	BRSL	C. Clink	--
Sunvazs	10/1	--	Seacom	Urea	--
Sakura	13/1	Ctg	OTL	Scraping	--
F. Jahan	11/1	Viza	BRSL	Slag	Royal
Kota Cahaya	12/1	Sing	PI(Bd)	Cont	Sing
Xpress Manaslu	12/1	Col	Seacon	Cont	Col
Cape Bonavista	12/1	P.kel	Bdship	Cont	P. Kel
Pacific King	12/1	Zhan	Uniglobal	Fert	--
Splendor	12/1	Futon	ASA	Woodpulp	--
Zenovia	12/1	Novo	Mutual	Wheat(p)	--
Hoang Son	12/1	Yang	Gla	Gl(log)	--
Yong Yue-8	13/1	Sing	Seacon	Cont	Sing
Jin Cheng	13/1	--	Cosco	Gi	--

Tanker due

Bw Havsol	11/1	Viza	MBL	Ammonia	K(A)
Al Kuwaitiah	11/1	Kuwa	MSTPL	HSD	--
Al Barakat-1	12/1	Sing	MTCL	CPO	--
Eternity	14/1	Kuwa	MSTPL	HSD/JP-1	--
Borak	14/1	Hald	FSA	Bitumen(rm/3)	--
Kadriah-ii	17/1	--	ECSL	Naptha	--
Jinping	Gl(y. Peas)	Vanc	Litmond	9/1	--
Simba	Crude Oil	Jebel	Uniglobal	1/1	--

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

Pacific Express	Cont	Sing	PI(Bd)	1/1
Banga Borak	Cont	Sing	Bdship	1/1
Eastern Star	Cont	Sing	PIML	2/1
Esham	Cont	Malta	CEL	3/1
Kota Rathna	Cont	Sing	PI(Bd)	3/1
Banga Bodor	Cont	P. Kel	Baridhi	3/1
Malaysia Star-1	Cont	Tanj	QCSL	31/12
Yongxing	Cont	Col	PSSL	4/1
Cape Henry	Cont	Sing	APL	5/1
QC Pintail	Cont	Col	QCSL	5/1
Precious River	Cont	P. Kel	Vega	5/1
Pacpalawan	Cont	Pasi	CEL	6/1
Xpress Resolve	Cont	P. Kel	Seacon	6/1

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



PHOTO: GRAMEENPHONE

Grameenphone has recently opened a Grameenphone Centre at Purana Paltan in Dhaka. Yasir Azman, head of Dhaka Region, and DM Khaled Osman, head of operations, GPC Franchise Grameenphone jointly inaugurated the centre.

STOCK