

# Star BUSINESS

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## 'Serious substantive gaps' remain in WTO talks: US

REUTERS, Washington

Countries are still far apart on many key issues in world trade talks, but seem to share an urgent desire to reach a deal before that chance slips away, a top US negotiator said on Wednesday.

"There's still some serious substantive gaps, but I think what has changed most significantly is ... a renewed sense of urgency that time is short and if we want ... a successful conclusion of this round then people will need to be flexible," Deputy US Trade Representative John Veroneau told reporters.

The world trade talks were suspended almost exactly six months ago after a group of six key trading partners -- the United States, the EU, Brazil, India, Japan and Australia -- failed once again to agree on formulas for cutting farm

subsidies and tariffs, the central issue in the talks.

Since then, the United States and other WTO members have been quietly "exploring ways to get to a position where we could have a breakthrough that ... would allow us to have confidence that an agreement could be reached in the following number of months," Veroneau said.

That activity has increased in recent weeks as countries face the prospect the new Democratic-controlled Congress may not renew White House trade promotion authority, which expires on July 1. Many experts believe the trade round will be dead for years without an extension.

About 30 top trade officials, including US Trade Representative Susan Schwab, will meet next week in Davos, Switzerland, during the

annual World Economic Forum. That meeting hopefully will help set the stage for the much-needed breakthrough in the months ahead, Veroneau said.

The United States and its trading partners have been discussing what each side needs to do in the five-year-old Doha round of world trade talks to reach a deal, even though no new proposals have been made public, Veroneau said.

"Obviously, the discussions in this quiet conversation phase have been substantive, but all parties have refrained from discussing that substance publicly at this point," Veroneau said.

The United States is under pressure to make deeper cuts in its domestic farm subsidies, but has insisted it can only do that if other countries offer more substantial market openings in agriculture as

well as manufacturing and services.

A breakthrough in the talks would help the Bush administration win renewal of trade promotion authority, which allows the White House to negotiate trade agreements that Congress must approve or reject without making changes.

"If we have traction on Doha, clearly that would help any campaign for TPA (trade promotion authority)," Veroneau said.

But he declined to say whether President George W. Bush would push for an extension of the trade negotiating authority if the Doha talks remained stalled.

"I'm not going to get out in front of the White House on when the president calls for a piece of major legislation like that," Veroneau said.



PHOTO: EXECUTIVE RENTALS LTD

Mizanur Rahman Bhuiyan, chairman of Executive Rentals Limited (ERL), a sister concern of Meghna Group, recently signed a deal with John McNicholas, vice president of Avis Europe Plc, a subsidiary of car rental company Avis Budget Group, in London. Under the deal customers in Bangladesh will enjoy rental or lease services of Avis through ERL.



## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 18/1/2007

Berth	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	20/1	--
J3+2	Hawk-1	Wheat(P)	Ukra	USL	5/1	24/1	2593
J/4	Inca Maiden	Vehi	Sing	Nyk	16/1	18/1	588
J/9	Jin Cheng (Liner)	GI	Inch	Cosco	14/1	19/1	2792
J/10	Oel Freedom	Cont	Sing	PSSL	10/1	22/1	--
J/11	Pac Palawan	Cont	Pasi	CEL	6/1	18/1	208
J/12	Kota Ratha	Cont	P. Kel	Seaccon	6/1	21/1	173
J/13	Cape Henry	Cont	Sisng	APL	5/1	19/1	--
CCT/1	Precious River	Cont	P. Kel	Vega	5/1	20/1	348
CCT/3	Yongxing	Cont	Col	PSSL	4/1	18/1	--
NCT/1	Malaysia Star-1	Cont	Tanj	QCSL	31/12	18/1	98

### Vessels due at outer anchorage

Name of vessels	date of arrival	L. Port call	local agent	type of cargo	Loading ports
Maritime Peace	18/1	Niko	Seacom	Mop	--
Jon Jin-2	18/1	Fang	Unique	Fert	TSP/Dap/S Ash
Caraka Jaya Niaga-iii-32	18/1	Yang	Mutual	--	
Csav California	18/1	CBO	PSSL	Cont	Col
Banga Biraj	18/1	Sing	Bdship	Cont	Sing
Markovo	18/1	Long	Urea	Bdc	
An Tao Jiang	18/1	Hald	Cosco	GI	--
Eagle Progress	19/1	Sing	Everbest	Cont	Sing
Vinashin Mariner	18/1	Pip	PSSL	Cont	Sing
Phoenix	19/1		Litmond	R. Phos	--
Khaleda	21/1	Anna	Mutual	G(Copra)	--
Marina Queen	20/1	Vanua			
Hun Jiang	20/1	Xing	Cosco	GI	--
Asraar-E-Mostafa	20/1	Krabi	Move	Gypsum	--

### Tanker due

Victory Prima	20/1	Sing	Usine	CPO(RM/8)
Southern Orchis	20/1	Viza	Jardine	L. Oil(DOJ/7)-
Pacific Crystal	21/1	Kuwa	MSTPL	HSD/JP-1-

### Vessels at Kutubdia

Name of vessels	Cargo call	Last Port agent	Local	Date of arrival
<b>Outside port Limit</b>				

Wira Keris -- -- IBSA R/A (4/1)

Pacific Champion Pro Equip -- IBSA R/A (12/1)

Sea Drill-6 Pro. Equip -- IBSA 8/1

Gulf Drill-9 Pro. Equip -- IBSA 3/1

Pacific Steel -- -- IBSA R/A (16/1)

### Vessels at outer anchorage

#### Vessels ready

Ja Vesta Cont P. Kel Vega 7/1

Phu Tan Cont Sing PSSL 7/1

Jesco View Cont Sing RSL 7/1

Oel Enterprise Cont Col PSSL 8/1

Qe Wisdom Cont Ptp QCSL 8/1

Zhe Hai-315 Cont Sing Vega 10/1

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

## STOCK

Internet Service Providers Association of Bangladesh (ISPAB) Annual General Meeting 2006

The annual general meeting 2006 of Internet Service Providers Association of Bangladesh (ISPAB) was held in Dhaka recently. At the AGM, the newly elected executive committee of the association for 2007-08 took the charges. MA Salam, managing director of Agni Systems Limited, is the new president of ISPAB.

## China to lift ban on Japanese rice

AFP, Tokyo

China on Thursday agreed in principle to resume imports of Japanese rice which were banned three years ago, a report said.

The agreement was reached between Chinese quarantine officials and Japanese farm minister Toshikatsu Matsuoka in a meeting in Beijing, Jiji Press reported.

The two countries, which have been improving sour relations, intend to conclude a deal in time for a visit by Chinese Prime Minister Wen Jiabao to Japan in April, said the news agency, which did not identify its sources.

### 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 fell slightly against the Bangladeshi taka..

### Money Market

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

The yen slipped to a 13-month low against the dollar on Thursday as the Bank of Japan kept interest rates steady as expected, hobbling the already low-yielding Japanese currency. The BOJ held rates at 0.25 per cent in a 6-3 vote without issuing any statement, confirming a big shift in expectations in the past two days as a flurry of reports doused widespread views that a rate rise to 0.5 per cent was coming this week.