

Star BUSINESS

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Lamy for stepping up WTO talks at Davos meet

AFP, Brussels

Top WTO trade ministers should agree to step up stalled multilateral trade talks at their upcoming meeting in the Swiss Alps, WTO director general Pascal Lamy said Tuesday.

"In terms of moving to a sort of full scale negotiation, that's something which they need to agree on, which will be a sort of recognition of where we are now," Lamy told a conference in Brussels.

"There might be, depending on their will, a signal of a sort of full scale activity," he said.

About 30 key trade ministers, including top officials from the EU,

United States, Brazil and India, are to hold a meeting with World Trade Organisation chief Lamy on Saturday on the sidelines of the World Economic Forum in Davos.

While the talks are not intended to be a negotiating session, Lamy said they would provide an opportunity for the ministers to sound each other out on their positions.

Lamy noted that there had recently been "quite a bit of seismic activity" at the technical level between negotiators but that "it remains to be seen" whether top level officials are ready to step up talks too.

The World Trade Organisation's Doha Round, launched in the Qatari

capital in November 2001, is aimed at reducing tariffs, subsidies and other barriers to global commerce in order to boost development in the world's poorest countries.

Agricultural subsidies and market access are key sticking points in the Doha talks, which have been on hold since July after negotiators from the United States, EU, Brazil, India and other players failed to reach agreement.

Developing countries want lower tariffs on their agricultural exports to US and European markets, while industrialized nations seek greater access to developing nations for their industrial services and goods.

Dollar holds steady

AFP, Tokyo

The dollar held steady on Tuesday, hovering around a four-year high against the yen as investors continued to shun the Japanese currency due to its super-low interest rates, dealers said.

The dollar changed hands at 121.63 yen in Tokyo morning trade, barely changed from 121.64 in New York late Monday.

The euro was at 1.2942 dollars against 1.2948 dollars late Monday and at 157.42 yen, after 157.55 yen.

"The yen-selling pressure remained unchanged, based on interest rate differences between the yen and major currencies," said Kosuke Hanao, chief of forex sales at HSBC.

In New York, the dollar at one point hit to 121.80 yen, its highest level since March 21, 2003 and the market expects more to come.



PHOTO: BRAC BANK

Brac Bank Managing Director Imran Rahman and Delta Medical Centre Managing Director Syed Mukarram Ali jointly inaugurate the bank's newest ATM booth at the medical centre at Mirpur-1 in Dhaka recently. Senior officials from both the sides were also present.



PHOTO: ARLA FOODS

Rune Dinsen, brand manager of Arla Foods Ingredients, hands over a crest to the company's best distributor of Shitakunda, Chittagong. The award was given at the 'DANO Sales Conference 2006' held in Gazipur on Saturday. Executive Director Frede Juulsen, Regional Manager Sten Nielsen, Country Manager Ahmed Kabir and Mutual Group Chairman Azim Uddin Ahmed were also present.



PHOTO: IDLC

HM Ziaul Hoque Khan, chief financial officer of Industrial Development Leasing Company of Bangladesh Ltd (IDLC), on behalf of his company, receives the 'South Asian Federation of Accountants (Safa) Best Presented Accounts Award 2005' from Fermin Del Valle, president of International Federation of Accountants. The ceremony was recently held in Colombo.

LG Electronics posts Q1 loss

AFP, Seoul

South Korea's LG Electronics said Tuesday it booked its first-ever quarterly loss in the three months to December due to year-end inventory controls and a weak performance by its display business.

The country's second largest electronics company reported an operating loss of 43.4 billion won (46 million dollars) during the period, against a year-earlier profit of 211.1 billion won.

Fourth-quarter sales fell 10.7 percent year-on-year to 5.52 trillion won won, with sales of displays and handsets losing momentum, it said.

Net profit tumbled 84.6 percent from a year ago to 48.2 billion won, hit by a sizeable loss from its equity investment in LG Philips LCD.

CURRENCY

Following is Tuesday's (January 23, 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	68.85		
Euro	92.36	87.55		
Pound	140.68	134.57	Indian rupee	44.10 1.58
Australian dollar	56.85	52.89	Pak rupee	60.85 1.14
Japanese yen	0.59	0.56	Lankan rupee	108.60 0.64
Swiss franc	57.09	53.96	Thai baht	35.23 1.97
Swedish kroner	10.41	9.37	Malaysian ringgit	3.50 19.85
Canadian dollar	60.49	57.68		
Hong Kong dollar	9.03	8.81		
Singapore dollar	46.72	44.60		
UAE dirham	19.30	18.60		
Saudi riyal	18.89	18.21		
Danish kroner	12.75	11.46		
Kuwaiti dinar	239.82	236.46		
* All currencies are quoted against BDT				
* Rates may vary based on nature of transaction				
			1 M	68.95 70.42
			2 M	69.07 70.63
			3 M	69.22 70.85
			6 M	69.65 71.57

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 23/01/2007

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	25/1	--
J/3+2	Hawk-1	Wheat(P)	Ukra	Usl	5/1	23/1	559
J/4	Hun Jiang	Gl	Xing	Cosco	21/1	28/1	1440
J/9	Markovo	Urea	Long	Psl	18/1	28/1	978
J/10	Banga Bonik	Cont	Col	Baridhi	15/1	24/1	345
J/11	Kota Petani	Cont	Sing	Pil(Bd)	15/1	24/1	209
J/12	QC Teal	Cont	Col	Qcsl	14/1	23/1	176
J/13	Xpress Manaslu	Cont	Sing	Seacon	12/1	23/1	--
Cct/1	Phu Tan	Cont	Sing	Pssl	7/1	23/1	--
Cct/2	Josco View	Cont	Sing	Rsl	7/1	25/1	283

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Ju Yong Guang(Liner)	23/1	Xing	Cosco	Gl(S. Ash)	(S.Sulp)
Caraka Jaya Niaga-III-4	23/1	Kol	Mutual	Fballast	--
Banga Bijoy	23/1	Col	Baridhi	Cont	Cbo
Calmy Coral(Liner)	23/1	Yang	Everett	Gl(St. C)	--
Khaleda	23/1	Anna	Litmond	R. Phos	--
Dawe Laksmi	23/1	Suravia	Cl	BG Pass.Carr	--
Eagle Pioneer	23/1	Sing	Ci	Cont	Sing
Banga Lanka	24/1	Sing	Bdship	Cont	Sing
Hpaan	24/1	Yang	Mta	Gl(Y. Ma)	--
Orfeas	24/1	--	Cipl	Urea(Prl)	--
Cheng Yun	24/1	--	Cosco	Tsp	--
Coastal Express	26/1	Kol	Bsca	Cont	L/Para
Esham	26/1	Sing	Cel	Cont	Sing
Sea Master One	26/1	Sing	Pml	Cont	Sing
Yongxing	27/1	--	Pssl	Cont	Col

Tanker due

Name of vessels	Date of arrival	Local agent	Type of cargo	Loading ports
Al Badiyah	25/1	Kuwa	Mstpl	Hsd/Sko
Overseas Primar	28/1	Kuwa	Mstpl	Hsd/Ms

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Outside port limit				
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(20/1)

Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Yong Yue-8	Cont	Sing	Seacon	13/1
Gao Cheng	Cont	Sing	Pml	15/1
Rhone Borg	Cont	Ptp	Qcsl	15/1
Banglar Shikha	Cont	Ptp	Bsc	16/1
Mare Hibernum	Cont	P. Kel	Seacon	17/1
Rio Lawrence	Cont	Ptp	Qcsl	17/1
Csav California	Cont	Col	Pssl	18/1

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

STOCK