

Star BUSINESS

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WTO backs call for full-scale Doha talks resumption

REUTERS, Geneva

The World Trade Organization's (WTO) 150 states backed on Wednesday a call for a full-scale resumption of the Doha round of free trade talks, suspended six months ago due to deep divisions between members.

"So, back to full negotiating mode in Geneva," WTO chief Pascal Lamy told ambassadors at the first meeting of the Geneva-based body since major powers agreed last weekend in Davos the time had come to relaunch the negotiations.

"No-one disagreed," one senior trade official said after a closed-door meeting of trade ambassadors called to discuss recent developments, including the outcome of the ministerial gathering in the Swiss Alpine resort.

"The political conditions are ... more favorable for the conclusion of the round than they have been for a long time," Lamy told the ambassadors.

The WTO negotiations on lowering barriers to commerce were halted by Lamy in July after major powers failed to break a long-running deadlock over the politically

sensitive issue of farm trade.

However, a series of meetings in recent weeks -- mainly bilateral sessions between major trading states and blocs, such as the United States, Brazil, the European Union and Japan -- sent signals of flexibility.

Political leaders including President Bush, Germany's Chancellor Angela Merkel, whose country presides over the G8, and Brazil's President Luiz Inacio Lula da Silva have urged negotiators to strike a deal.

The round was launched in the Qatari capital in 2001 just after the September 11 attacks to boost the global economy and lift millions out of poverty.

The key to a deal lies in getting deeper US cuts in farm subsidies, which developing countries say give farmers there an unfair market advantage, and in securing similar reforms from the EU, Japan and other big importers on farm tariffs.

Big developing countries such as Brazil and India would have to agree to open their markets, mainly to industrial goods and services but also, in the case of India, to farm goods.

But time is short, with special US

presidential powers to negotiate trade deals due to expire in July.

EU URGES 'MORE AMBITIOUS' CUTS IN US FARM AID

AFP from Brussels adds: Washington must make "more ambitious" cuts in aid to its farmers if stalled WTO talks are to be concluded successfully, the European Commission said Thursday in reaction to US plans to reduce farm spending.

"If we are to have a successful outcome to the Doha round (of WTO talks), the US will need to propose more ambitious cuts and disciplines in trade-distorting domestic farm subsidies," Commission spokesman Michael Mann said.

"We had hoped the (US) administration's proposal for the new farm bill would signal this more clearly," he added. "But this is not the end of the story: further steps are not precluded by these initial proposals."

The US government proposed on Wednesday to cut agriculture spending by at least 10 billion dollars (7.7 billion euros) over the next five years while leaving generous subsidies largely intact.

ICE Today, Aqua Paints launch interior design award

Monthly magazine ICE Today and Aqua Paints Bangladesh signed an agreement yesterday to initiate an interior designing award styled 'ICE Today-Aqua Paints Interior Design Award', says a press release.

Ziaul Karim, executive editor of ICE Today, and Sajedur Seraj, director of Aqua Paints Bangladesh, signed the deal on behalf of their sides.

Bangladeshi architects and interior designers can apply for the 'Best Participant' award in the 'residential' and 'non residential' categories. A three-member core panel of jurors will select the awardees in each category based on the quality of their interior design projects.

Projects done in the last five years will be considered for the competition. The award comprises prize money worth Tk100,000 in each category, crests and certificates.

World Islamic Economic Forum in May

The 3rd World Islamic Economic Forum (WIEF) will be held in Kuala Lumpur from May 28-29, says a press release.

Prime Minister of Malaysia, Chairman of OIC and patron of WIEF Abdullah Ahmad Badawi is expected to inaugurate the forum.

The WIEF's International Advisory Panel (IAP), a consultative body that comprises industry leaders and eminent persons in the Muslim and non-Muslim world, met in Kuala Lumpur on January 22 to discuss the upcoming forum.

Bangladesh's private sector was represented by Salahuddin Kasem Khan, chairman of mobile phone operator AKTEL. The next WIEF Regional Forum will be held in Dhaka from November 3-4 this year.

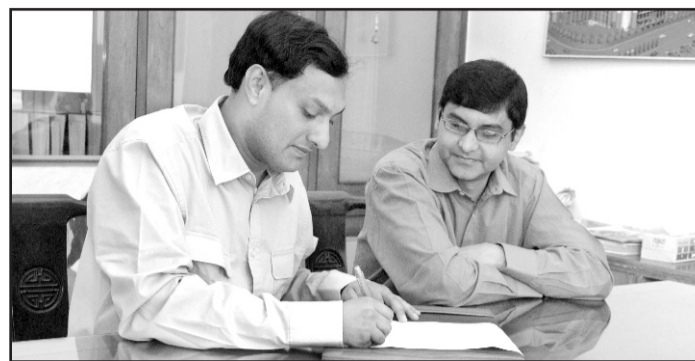


PHOTO: ICE MEDIA

Ziaul Karim (R), executive editor of monthly magazine ICE Today, and Sajedur Seraj, director of Aqua Paints Bangladesh, are seen at an agreement signing ceremony yesterday in Dhaka. As per the deal, the two sides will initiate an interior designing award styled 'ICE Today-Aqua Paints Interior Design Award' for interior designers and architects.

CURRENCY

Following is Thursday's (February 1, 2007) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Slight Doc	OD Transfer
69.3700	69.4000	USD	68.1500	68.1273	68.0819	68.0819
91.7904	91.8301	EUR	87.2933	87.2642	87.2060	87.2060
137.7133	137.7729	GBP	132.1224	132.0784	131.9903	131.9903
55.1700	55.1938	AUD	51.4533	51.4361	51.4018	51.4018
0.5871	0.5874	JPY	0.5612	0.5610	0.5606	0.5606
56.6656	56.6901	CHF	53.7079	53.6900	53.6542	53.6542
10.4357	10.4402	SEK	9.4086	9.4054	9.3992	9.3992
59.9827	60.0086	CAD	57.3653	57.3462	57.3080	57.3080
8.9084	8.9123	HKD	8.7119	8.7090	8.7032	8.7032
46.2159	46.2358	SGD	44.2532	44.2385	44.2090	44.2090
19.0425	19.0508	AED	18.4060	18.3998	18.3876	18.3876
18.6433	18.6514	SAR	18.0272	18.0212	18.0092	18.0092
12.6719	12.6774	DKK	11.4154	11.4116	11.4040	11.4040
236.5390	236.6435	KWD	234.0607	233.9850	233.8336	233.8336

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.1675	60.66	108.58	34.720	6.2421	0.6871	3.50

Local Market
FX: Local interbank FX market was active on Thursday. The USD eased against Bangladeshi taka.

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

International Market
The dollar was back on the back foot on Thursday after the Federal Reserve said inflation pressures were likely to moderate, suggesting the US central bank would not raise interest rates in the coming months. Dollar sentiment also softened on growing warieness ahead of next week's meeting of financial officials from the Group of Seven industrialised nations in Germany. The Japanese currency was supported against the dollar and euro as market players hedged against the risk of the G7 saying something about the yen's broad weakness, especially as European officials have said the issue would be discussed at the Feb 9-10 meeting.



Abdullah Badawi (C), patron of World Islamic Economic Forum (WIEF), prime minister of Malaysia and chairman of OIC, is seen with members of the International Advisory Panel (sitting from right to left) Salahuddin Kasem Khan, chairman of AKTEL, Senator Datin Norraesah, Tanri Abeng, chairman of Telecom Indonesia, Tun Musa Hitam, former chairman of WIEF, Tariq Sayeed of FPCCI, and Aaqeel Al Jassim of Islamic Chamber of Commerce, at a conference recently.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 1/2/2007

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Zenovia	Wheat(p)	Novo	Mutual	19/1	8/2	2789
J/3	Eid-a-mostafa	Gl	P. Band	Cla	23/1	3/2	1465
J/4	Cec Vision	P. Equip	Cka	Sunshine	31/1	-	17
J/5	Hoang Son	Gl	Yang	Gla	30/1	6/2	1001
J/6+5	Jin Ping	Gl(Y. Peas)	Vanc	Limond	14/1	5/2	1865
J/7	Kornsmolets Sakhain	Ureat(bic)	Sing	Seacom	22/1	3/2	531
J/8	Natzulec	Gypsum	Kant	ANCL	27/1	4/2	2430
J/9	Markovo	Ureat(bic)	Long	PSL	18/1	2/2	497
J/10	Banga Borat	Cont	Sing	Bdship	22/1	2/2	406
J/11	Kota Rakayet	Cont	Sing	Pli(Bd)	21/1	1/2	-
J/12	Sea Master One	Cont	Sing	PML	27/1	1/2	-
J/13	Dali	Cont	Col	Seacom	23/1	3/2	314
CCT/3	Eagle Progress	Cont	P. Kel	Everbest	19/1	2/2	3
NCT/1	Martha Russ	Cont	Sing	QCSL	22/1	3/2	411

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Oel Enterprise	1/2	Col	PSL	Cont	Col
Golden Star	1/2	Chin	Limond	Ureat(Bic)	-
Qc Wisdom	1/2	P. Kel	QCSL	Cont	Sing
Xpress Resolve	1/2	Sing	Seacom	Cont	Sing
Noblesse	1/2	Sfax	SSST	TSP/Badc	-
Brave Royal	2/2	Kant	BRSL	C. Clink	-
Star-2	2/2	Hong	Intraport	Scraping	-
Ja Vesta	2/2	Sing	Vega	Cont	L/Sing
Xpress Manaslu	2/2	Col	Seacom	Cont	Col
Cape Bonavista	2/2	P.kel	Bdship	Cont	Pki
Glaring Pescadores	4/2	Yang	H&SI	Gl(St.c)	6 Units
Josco View	3/2	P.kel	RSL	Cont	Sing
Phu Tan	5/2	-	PSL	Cont	Sing
Banga Bonik	4/2	CBO	Baridhi	Cont	Col
Mir Damad	5/2	Kol	BSC	Cont	L/viza
Vinashin Mariner	4/2	Col	PSL	Cont	Sing
Kota Cahaya	4/2	Sing	Pli(Bd)	Cont	Sing

Tanker due

Name of vessels	Date of arrival	Local agent	Type of cargo	CPA
Vernal Grace	1/2	Belwa	Rainbow	CPC(RM/4/3)
Al Sabiyah	3/2	Kuwa	MSTPL	HSD/Sko
Hawaiian Star	4/2	Rast	DSL	C. Oil
Perka	7/1	Kuwa	MSTPL	HSD
Al Kuwaitiah	10/2	Kuwa	MSTPL	HSD/Sko

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wifra Keris	-	-	IBSA	R/A(4/1)
Sea Drill-6	Pro. Equip	-	IBSA	8/1
Gulf Dri-9	Pro. Equip	-	IBSA	3/1
Athos	Gl(Y. Peas)	Vanc	Rainbow	30/1

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

STOCK