

Star BUSINESS

E-mail: business@thedadlystar.net

G7 supports re-launch of Doha trade negotiations

AFP, Essen, Germany

The Doha talks, launched in 2001 in the Qatari capital, aim to remove barriers to global trade but are currently deadlocked, notably over steps to reduce agricultural tariffs and subsidies.

The World Trade Organisation (WTO) talks were suspended last July, but trade ministers at the World Economic Forum in Davos last month agreed that negotiations should resume.

"We remain committed to resisting protectionist sentiment and fully support the re-launch of the Doha trade negotiations announced in Geneva," the world finance chiefs said in a final communiqué issued at the end of their two-day summit in this west German city.

The G7 links Britain, Canada, France, Germany, Italy, Japan and the United States.

ity for ensuring that Aid for Trade will help secure the full benefits of trade for developing countries," it continued.

The G7 also said it would explore free trade in securities within the G7 based on mutual recognition of regulatory regimes. Ministers did not elaborate on what this involved.

The ministers, who met with finance ministers from Brazil, China, India, Russia, Mexico and South Africa, also said emerging economies' bond markets should be developed to reduce their vulnerability to external shocks and financial crises, and promote growth.

The Bundesbank, the German central bank, is holding a conference in Frankfurt on May 9-10 on market experience of emerging economies' bond markets.

The G7 said this will help to identify concrete recommendations and sustain the momentum of reform.

G7 ministers also said they will support enhanced cooperation to enforce intellectual property rights and combat counterfeiting.

French Finance Minister Thierry Breton had proposed that the G7 should set up an international organisation to battle against counterfeiting, along similar lines to the Financial Action Task Force on money laundering.

"We firmly believe that all participants have the responsibility to ensure a successful outcome of the Doha round as it will enhance global growth and contribute to poverty reduction," the G7 statement said.

"All of us accept our responsibility



PHOTO: G3 COMMUNICATION

Asif Iqbal, head of Marketing of mobile phone operator AKTEL, and Russell T Ahmed, convener of Corporate Bazaar 2007, a three-day exhibition of corporate houses that began on Saturday in Dhaka, pose for photographs at an agreement signing ceremony on Wednesday. Under the deal, AKTEL is taking part in the show as an exhibitor. Global Online Services Ltd, a local corporate internet service provider, is the organiser of the fair.

LG Philips to boost LCD capacity

REUTERS, Seoul

LG Philips LCD Co. Ltd, the world's second-biggest maker of large liquid crystal display (LCD) panels, said on Sunday it would increase the capacity of its biggest TV panel production line by 22 percent to meet growing demand for large LCD televisions.

LG Philips has suffered losses in the past three quarters due to falling panel prices, forcing the company to trim output last year.

However, the company is betting on rapid growth in demand for flat-screen TVs later this year.

"The company believes that this move will help strengthen its market leadership and competitiveness as well as enhance its presence in the global LCD TV market," LG Philips said in a statement.



PHOTO: ICE MEDIA

Mubashar Hussain (2-L), president of Institute of Architects, Bangladesh (IAB), speaks at a press conference on Wednesday in Dhaka to announce 'ICE Today-Aqua Paints Interior Design Award'. Kazi Golam Nasir (L), general secretary of IAB, Ziaul Karim (C), executive editor of ICE Today, Sajedur Seraj (2-R) director of Aqua Paints, are also seen. ICE Today magazine and Aqua Paints are launching the award for architects and interior designers of the country.

CURRENCY

Following is Sunday's (February 11, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.40	68.15		
Euro	91.91	87.12	Indian rupee	43.94 1.57
Pound	136.85	131.25	Pak rupee	60.78 1.13
Australian dollar	55.10	51.92	Lankan rupee	108.58 0.63
Japanese yen	0.58	0.56	Thai baht	33.63 2.05
Swiss franc	56.04	54.07	Malaysian ringgit	3.49 19.68
Swedish kroner	9.89	9.16		
Canadian dollar	59.72	57.56	USD forward rate against BDT	
Hong Kong dollar	8.89	8.71		
Singapore dollar	45.75	44.23	Buy	Sell
UAE dirham	19.05	18.41	1M	68.25 69.50
Saudi riyal	18.65	18.03	2M	68.37 69.61
Danish kroner	12.66	11.40	3M	68.51 69.79
Kuwaiti dinar	236.65	234.10	6M	68.70 70.38

* All currencies are quoted against BDT

* Rates may vary based on nature of transaction

Local Market

FX: Local inter-bank FX market was subdued on Sunday as the banks opened for the week. The demand for USD remained stable, but the volume of cross transactions was limited. The USD remained almost unchanged against the

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 international markets were closed on Sunday. The yen extended losses on

Friday on growing doubts that finance officials at the Group of Seven meeting in Germany this weekend would take any action to stem the Japanese currency's decline. The yen fell against the euro for the fourth straight day and against the US dollar for the third session in a row. The meeting of the Group of Seven rich nations in Essen, Germany, which concludes on Saturday, has been the key focus this week for investors who have sold the yen and other low-yielding currencies, and used the proceeds to buy high-yielding currencies in the so-called "Carry trade."

STOCK



Chittagong Port

Berthing position and performance of Vessels as on 11/2/2007

Berth No.	Name of Vessels	Cargo Call	L. Port Agent	Local Arrival	Dt of	Leaving	Import Disch
J/1	Marine Queen	GI(Copra)	Sing	Mutual	20/1	13/2	633
J/2	Qing Jiang(Liner)	GI	Qing	Cosco	10/2	17/2	--
J/3	Tug Solid-1	B. Clay	Kochi	DNS	R/A	13/2	--
J/4	Mare Hibernum	Cont	P. Kel	Seacon	7/2	--	--
J/5	Banga Biraj	Cont	Sing	Bdship	7/2	15/2	--
J/6	Banga Bonik	Cont	Col	Bandihi	4/2	11/2	--
J/7	Golden Star	GI(StC)	Busa	Oil	5/2	13/2	1733
J/8	Cape Bonavista	Cont	P. Kel	Bdship	2/2	12/2	41
J/9	Yong Jiang	GI	Tian	Cosco	29/1	11/2	2339
J/10	Kota Ria	Cont	Sing	Pil(Bd)	6/2	15/2	--
J/11	Oel Freedom	Cont	Ptp	PSSL	31/1	11/2	--
J/12	Vinashin Mariner	Cont	Col	PSSL	5/2	13/2	136

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading Ports
Elkikon	13/2	Moro	Litmond	TSP(Badic)	
Palau	11/2	Odessa	Litmond	(Wheat)(G)	--
Eagle Progress	13/2	Pkl	Everbest	Cont	Sing
Vien Dong-2	13/2	Sing	Prog	GI(Pa/St)	--
J. King	12/2	Sing	Jf	GI(Hrc)	--
Martha Russ	13/2	Sing	QCSL	Cont	Sing
Banga Borat	14/2	Sing	Bdship	Cont	Sing
Banga Bodor	14/2	Sing	Bandihi	Cont	Sing
Dail	13/2	Col	Seacon	Cont	Col
Banga Borak	15/2	Sing	Bdship	Cont	Sing
Esham	15/2	Sing	CEL	Cont	Sing
Eagle Pioneer	15/2	Sing	CT	Cont	Sing
Zhen Hua-12	15/2	--	Uniglobal	Rubber/Tyred	--

Tanker due

Stardust	12/2	Bewla	Rainbow	CPO(RM/4)
Al Deerah	13/2	Kuwa	MSTPL	HSD
Banga	17/2	Kuwa	MSTPL	HSD

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(4/1)

Sea Drill-6	Pro. Equip	--	IBSA	8/1
Gulf Drill-9	Pro. Equip	--	IBSA	3/1
Pacific Champion	--	Vanc	IBSA	R/A(9/2)
Hawaiian Star	Crude Oil	Rast	DSL	5/2

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