

Star BUSINESS

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EU sees improvement in WTO talks between major economies

AFP, London

Negotiating relationships between major economic powers have improved in recent weeks as they attempt to reach a breakthrough in World Trade Organisation talks, European Union trade commissioner Peter Mandelson said in an interview published on Tuesday.

Speaking to the Financial Times, Mandelson said, however, that certain developing countries must still lower some of their safeguards on special products.

His comments came after World Trade Organisation director-general Pascal Lamy said on Friday that the Doha Round of trade talks must reach a break-

through by July or they will be stalled once again.

"What came out of last week's senior officials' meeting is a clear turning point in the negotiations," Mandelson was quoted as saying by the business daily.

"We now have a better negotiating relationship between the majors."

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



PHOTO: CONCORD COMMUNICATION CO. LTD
Engr Aminul Islam, chairman of the Metal (Pvt) Limited (TAFE Tractors), inaugurates a new regional office of the company in Dinajpur recently. Engr Sadid Jamil, managing director, SR Paul Raj, senior deputy general manager (Export Sales), and KR Das, business development manager of Tractor and Farm Equipment Limited (TAFE), India were present alongwith other senior office staff of the company.

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Italy needs 300,000 workers a year

XINHUA, Rome

The Italian economy needs between 250,000 and 300,000 new immigrants a year to maintain its high quality products and services, Welfare Minister Paolo Ferrero said Monday.

According to local media, the minister spoke at the Euro-Mediterranean parliamentary assembly, noting that the number of immigrants coincided in large part with the decline in Italy's birth rate.

Ferrero said the Italian government is hammering out changes to its current immigration laws, which aim at meeting the employment demand and ensuring that "immigration takes place in a structural manner."

He added that the government is also working on a law regarding religious freedom, which will "recognize a majority of creeds if these creeds recognize the fundamental values of our constitution."

Foreign workers should enjoy the same right as Italian workers, Ferrero added.

StanChart profits leap 17pc in 2006

AFP, London

Standard Chartered, the Britain-based emerging markets bank, reported on Tuesday that 2006 net profits soared by almost one fifth, helped by strong economic growth in its key Asian markets.

Net profits jumped 17 percent to 2,278 billion dollars (1,722 billion euros) last year, compared with 1,946 billion dollars in 2005, the banking group said in an official earnings release.

Group revenue surged 48.4 percent to 12,987 billion dollars during 2006.

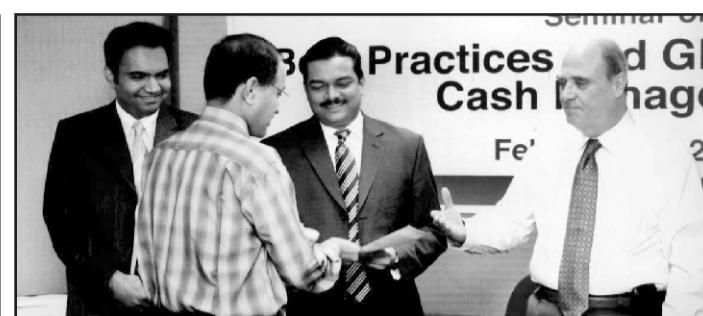


PHOTO: CITIBANK NA

Abrar A Anwar, director and head of Corporate Bank of Citibank NA Bangladesh, hands over a certificate to a participant at a session on 'Global Trends and Best Practices in Cash Management' on Monday. Constantino Rivello, vice president from the Asia Pacific Banking Institute of Citigroup, and Parvez Murshed, vice president and head of Cash Business, are also seen.



PHOTO: GROUP 4 SECURITAS
The Annual Sales Conference 2007 of Group 4 Securitas Bangladesh (P) Ltd was recently held in Sreemongal. Head of the company's departments and business divisions participated in the conference.

CURRENCY

Following is Tuesday's (February 27, 2007) forex trading statement by Standard Chartered Bank.

Major currency exchange rates

	BC Sell	TT Buy	Buy	Sell	Per USD	BDT per Currency
US dollar	69.40	69.05				
Euro	92.89	88.21				
Pound	137.86	132.02				
Australian dollar	56.51	52.65				
Japanese yen	0.59	0.56				
Swiss franc	57.37	54.26				
Swedish kroner	10.32	9.29				
Canadian dollar	60.88	58.11				
Hong Kong dollar	8.90	8.69				
Singapore dollar	46.50	44.42				
UAE dirham	19.05	18.38				
Saudi riyal	18.65	18.00				
Danish kroner	12.84	11.53				
Kuwaiti dinar	236.59	233.71				

* All currencies are quoted against BDT
* Rates may vary based on nature of transaction

* The forward rates are indicative only and fixed dated

STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27/02/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J2	Banglar Maya	GI(S. Ash)	P. Band	BSC	21/2	1/3	572
J3	Shwe Thara Phu	GI(Y. Ma)	Yang	TCL	23/2	3/3	--
J4	Mir Damad	Cont		Chenn	23/2	1/3	--
J5	Asrai A-Mostafa	GI(S. Ash)	Okha	Ola	18/2	28/2	916
J6	Cape Bonavista	Cont	P. Kel	Bdship	23/2	2/3	29
J7	Fu Wen Shan	GI(Steel)	Para	Cosco	22/2	2/2	3025
J8	Eastern Star	Cont	--	PML	R/A	--	--
J10	Oel Freedom	Cont	Ptp	PSSL	22/2	1/03	132
J11	Oel Excellence	Cont	P. Kel	PSSL	21/2	28/01	148
J12	Banga Bonik	Cont	Col	Baridhi	21/2	1/03	163
J13	Xpress Resolve	Cont	P. Kel	Seacon	21/2	1/03	134

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Splendor	27/2	Sing	ASA	GI(St. C)	--
Gao Cheng	27/2	Sing	PML	Cont	Sing
Santa Barbara	27/2	Kant	Uniship	C. Clink	--
Hpaan	1/13	Yang	MTA	GI (Y. Ma)	--
Tina	2/3	Basu	Litmond	Urea(Bic)	--
Phu Tan	28/2	Sing	PSSL	Cont	Sing
Maria	1/3	Viza	Royal	Feldsp	--
Banga Bijoy	1/3	Cbo	Baridhi	Cont	CBO
Xiang Jiang(Liner)	2/3	Para	Cosco	GI	--
Bangler Shikha	1/3	P. Kel	BSC	Cont	Sing
Sea Master One	1/3	Sing	PML	Cont	Sing
Kota Rukun	1/3	Sing	Pil(Bd)	Cont	Sing
Pac Aquila	2/3	P. Kel	Seacon	Cont	Sing

Tanker due

Name	Date	Port	Agent	Master	Call
AI Badiyah	27/2	Kuwa	MSTPL	HS/JP-1	
Aurora	1/3	Kuwa	MSTPL	HS/DSko	
AI Sabiyah	5/3	Kuwa	MSTPL	HS	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival

Outside Port Limit

Sea Drill-6	Pro. Equip	--	IBSA	8/1
Gulf Drill-9	Pro. Equip	--	IBSA	3/1
Pacific Champion	--	--	IBSA	R/A(25/2)
Pacific Steel	P. Equip	--	IBSA	R/A(14/2)
Wira Keris	--	--	IBSA	R/A(21/2)

Vessels at outer anchorage

Vessels ready

Name	Call	Port	Agent	Master	Call
Josco View	Cont	Sing	RSL	21/2	
Ja Vista	Cont	Sing	Vega	25/2	
Pacific Express	Cont	Sing	Pil(Bd)	22/2	
Kota Cahaya	Cont	Sing	Pil(Bd)	23/2	
Precious River	Cont	Sing	Vega	22/2	
Banga Biraj	Cont	Sing	Bdship	25/2	
Rio Lawrence	Ptp	P. Kel	QCSL	25/2	

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