

# 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."

Top negotiators from some of the major countries involved in the talks, such as the United States, European Union, India and Brazil, met in London last week to continue bilateral conversations.

Mandelson continued: "We are not as far forward as we need to be on developing country special products and the special safe-

guard mechanism ... we need to catch up there."

He added that developing countries had to exhibit signs of willingness to lower protection for manufacturers and service companies for him to be able to deliver promised cuts in farm subsidies.

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.

## 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.

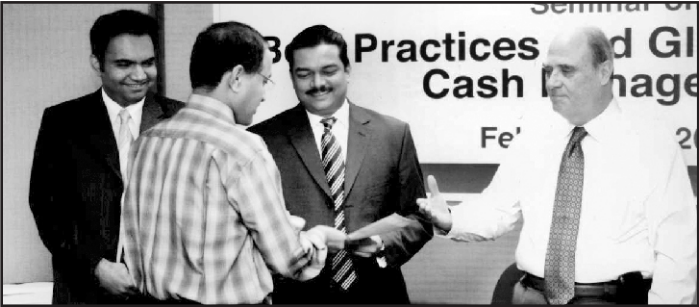


PHOTO: CITIBANK NA

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 Rivielo, 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			Exchange rate of some currencies	
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.40	68.05		
Euro	92.89	88.21		
Pound	137.86	132.02	Indian rupee	44.04 1.56
Australian dollar	56.51	52.65	Pak rupee	60.68 1.13
Japanese yen	0.59	0.56	Lankan rupee	108.78 0.63
Swiss franc	57.37	54.26	Thai baht	35.59 1.93
Swedish kroner	10.32	9.29	Malaysian ringgit	3.49 19.68
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	1 M	68.15 69.52
Danish kroner	12.84	11.53	2 M	68.27 69.73
Kuwaiti dinar	236.59	233.71	3 M	68.41 69.95
* All currencies are quoted against BDT			6 M	68.86 70.67
* Rates may vary based on nature of transaction				

\* The forward rates are indicative only and fixed dated

## 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
J/2	Banglar Maya	Gl(S, Ash)	P. Band	BSC	21/2	1/3	572
J/3	Shwe Thara Phu	Gl(Y, Ma)	Yang	TCL	23/2	3/3	--
J/4	Mir Damad	Cont	Chenn	BSC	23/2	1/3	--
J/5	Asrar-A-Mostafa	Gl(S,Ash)	Okha	Cla	18/2	28/2	916
J/6	Cape Bonavista	Cont	P. Kel	Bdship	23/2	2/3	29
J/7	Fu Wen Shan	Gl(Steel)	Para	Cosco	22/2	28/2	3025
J/8	Eastem Star	Cont	--	PML	R/A	--	--
J/10	Oel Freedom	Cont	Ptp	PSSL	22/2	1/03	132
J/11	Oel Excellence	Cont	P. Kel	PSSL	21/2	28/01	148
J/12	Banga Bonik	Cont	Col	Baridhi	21/2	1/03	163
J/13	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
Santa Barbara	27/2	Kant		Uniship	C. Clink
Hpaan	1/13	Yang		MTA	GI (Y. Ma)
Tina	2/3	Basu		Litmond	Urea(Boic)
Phu Tan	28/2	Sing		PSSL	Cont
Maria	1/3	Viza		Royal	Feldsper
Banga Bijoy	1/3	Cbo		Baridhi	Cont
Xiang Jiang(Liner)	2/3	Para		Cosco	GI
Banglar Shikha	1/3	P. Kel		BSC	Cont
Sea Master One	1/3	Sing		PML	Cont
Kola Rukun	1/3	Sing		PI(Bd)	Sing
Pac Aquila	2/3	P.Kel		Seacon	Cont

### Tanker due

Al Badiyah	27/2	Kuwa	MSTPL	HSD/JP-1
Aurora	1/3	Kuwa	MSTPL	HSD/Sko
Al Sabiyah	5/3	Kuwa	MSTPL	HSD

### Vessels at Kutubdia

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

Josco View	Cont	Sing	RSL	21/2
Ja Vesta	Cont	Sing	Vega	25/2
Pacific Express	Cont	Sing	PII(Bd)	22/2
Kota Cahaya	Cont	Sing	PII(Bd)	23/2
Precious River	Cont	Sing	Vega	22/2
Banga Biraj	Cont	Sing	Bdship	25/2
Rio Lawrence	Cont	Ptp	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.

## STOCK