

Star

BUSINESS

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WTO DEADLOCK

Prospects of closing gap by June appears more plausible: Lamy

AFP, New Delhi

World Trade Organisation chief Pascal Lamy said here Monday deadlocked global trade talks could be concluded before a crucial June deadline when special US legislation on the negotiations expires. "The prospects of closing the gap appears more plausible and probable than ever," said Lamy, who is in New Delhi for talks with Indian leaders.

"We are at a delicate and critical moment and have a possibility to deliver," the Press Trust of India news agency quoted him as saying.

"There has been a pretty good movement and we have the opportunity of closing the gap by the end of June."

The latest round of world trade talks began in the Qatari capital of Doha in 2001 and were dedicated

as the development round aimed at helping poorer countries gain a bigger slice of global trade, particularly in farm products.

But they have faltered because in the past year because India and other developing nations have asked for deeper reductions in tariffs on agricultural imports levied by rich nations, as well as bigger cuts in farm subsidies.

The fate of the negotiations faces a crunch deadline in the United States in June, when the "fast-track" negotiation powers of US President George W. Bush expire.

The authority allows the president to present a single bill to the Congress for approval instead of voting separately on all of the complex provisions of a global trade deal.

But if the new Democratic leadership in Congress decides not to renew the special powers, then any

deal struck risks being picked apart by US lawmakers, Lamy said in New Delhi.

"We need to speed up the process so as to grasp the window of opportunity which closes by the end of June. In June, the US administration's mandate from the legislature to accept any deal at the WTO (World Trade Organisation) expires," Lamy said.

CHINA FOR CONCESSIONS ON AGRICULTURE Reuters from Beijing adds: The main stumbling block in the Doha Round of global trade talks is the failure of the United States and European Union to make substantial concessions on agriculture, China's commerce minister said on Monday. The World Trade Organization formally relaunched the Doha round of negotiations last month after a six-month suspension

that was triggered by differences among major trading partners, especially the United States and EU, over farm subsidies.

As a developing country, China had already made more than its share of concessions, and it was not reasonable to ask it to do more, Commerce Minister Bo Xilai told a news conference.

"The European Union and the United States, as the world's two largest traders, have yet to make substantial concessions in terms of high import tariffs on agricultural products, export subsidies for agriculture and the huge domestic support for their agricultural products," Bo said.

Bo rejected the idea that China was seeking a "free lunch" from the Doha Round, and stressed that play an active, responsible role in the talks.



PHOTO: RANGS ELECTRONICS

Winners of a promotional campaign of Rangs Electronics Ltd styled 'Confirmed Nepal Tour' of 'Sony-Rangs Three in One offer' pose for photographs prior to leaving for Nepal at a function in Dhaka recently. The customers who won the prizes through buying Sony and Rangs brand products are entitled to staying in a five-star hotel in Kathmandu and enjoying other privileges.



PHOTO: TCL

Shahnoor Electronics, the local marketing company of TCL products in Bangladesh, recently launched a sales campaign. As part of the campaign styled 'The ICC-Cricket World Cup- Boundary offer-2007' customers will get cash incentives or gifts through scratch cards upon buying TCL products during the campaign. ATN Bangla Senior Vice President (Sales & Marketing) Samsul Huda and Shahnoor Electronics General Manager were present, among others, during the launching ceremony.



PHOTO: GSP FINANCE COMPANY

GSP Finance Company (Bangladesh) Ltd has entered into a loan agreement with Uttara Bank Ltd. Feroz U Haider, managing director and CEO of GSP Finance, and Shaikh Aminuddin Ahmed, consultant (CRM) of the bank, signed the deal at a function on Thursday while Shamsuddin Ahmed, the bank's managing director, among other senior officials from both the sides, was present.

Oil falls below \$60

AP, Vienna

Oil prices fell below \$60 a barrel Monday on forecasts of above-normal temperatures in the United States, a major consumer of heating oil and gasoline.

Indications that Opec would decide against further production cuts at its meeting Thursday also exerted a downward push on the market.

Light, sweet crude for April delivery on the New York Mercantile Exchange dropped 70 cents to \$59.35 a barrel in electronic trading by midday in Europe. The contract fell by more than 2 percent on Friday due to weakness in heating oil.

CURRENCY

Following is Monday's (March 12, 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	69.35	68.05	Indian rupee	44.08	1.56
Euro	92.35	87.72	Pak rupee	60.71	1.13
Pound	135.63	129.93	Lankan rupee	109.07	0.63
Australian dollar	55.57	51.79	Thai baht	35.23	1.95
Japanese yen	0.60	0.57	Malaysian ringgit	3.50	19.63
Swiss franc	57.09	54.03			
Swedish kroner	10.21	9.21	USD forward rate against BDT		
Canadian dollar	60.22	57.52		Buy	Sell
Hong Kong dollar	8.90	8.69	1M	68.15	69.47
Singapore dollar	46.46	44.43	2M	68.27	69.68
UAE dirham	19.04	18.38	3M	68.42	69.90
Saudi riyal	18.54	18.01	6M	68.87	70.63
Danish kroner	12.77	11.48			
Kuwaiti dinar	236.53	233.81			

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 12/3/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Banga Borat	Cont	Sing	Bdship	6/3	16/3	--11/3 871
J/2	Banglar Maya	Gl(S. Ash)P.	Band	BSC	21/2	13/3	545
J/3	Shwe Thara Phu	Gl(Y. Ma)	Yang	TCL	23/2	12/3	401
J/4	Hans Schulte	Cont	P. Kel	Everbest	3/3	14/3	91
J/5	Hpaan	Gl(Y. Ma)	Yang	MTA	1/3	14/3	367
	Midwest Angela-li	Exp. Cargo	Sing	Seacoast	10/3	12/3	6
J/6	Martha Russ	Cont	P. Kel	QCSL	4/3	15/3	96
J/7	Coastal Express	Cont	Chenn	BSC	5/3	13/3	--
J/8	Csaw California	Cont	Col	PSSL	5/3	15/3	62
J/9	Jin Cheng (Liner)	Gl	Inch	Cosco	11/3	17/3	1921
J/10	Kota Rakayat	Cont	Sing	PII(Bd)	3/3	14/3	105
J/11	Cape Spencer	Cont	P. Kel	PML	2/3	14/3	226

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Pac Palawan	13/3	Sing	CEL	Cont	Sing
Maritime Chaingmai	12/3	Tarj	BSL	C. Clink	--
Banga Bonik	13/3	Col	Baridhi	Cont	CBO
Josco View	14/3	P.Kel	RSL	Cont	Sing
Oel Freedom	13/3	CBO	PSSL	Cont	Col
Xpress Resolve	13/3	P.Kel	Seacon	Cont	Sing
Royal Crown	14/3	--	PSL	Pr. Urea(Boic)	--
Hong Yun	14/3	Basuo	Litmond	Urea(Boic)	--
Xpress Makalu	14/3	Col	Seacon	Cont	Col
Banga Miraj	15/3	Sin	Bdship	Cont	Sing
Yongxing	15/3	P.kl	PSSL	Cont	Sing
Cape Bonavista	13/3	P.Kel	Bdship	Cont	P. Kel
Ja Vesta	16/3	Sing	Vega	Cont	Sing
Christina Scan	16/3	Cal	Jardine	Pr. Cargo	--
Vihshin Mariner	16/3	--	PSSL	Cont	Sing

Tanker due

Al Deerah	16/3	Kuwa	MSTPL	HSD/Up-1
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Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Outside Port Limit				
Sea Drill-6 (Rig)	Pro. Equip	--	IBSA	8/1
Gulf Drl-9 (Barge)	Pro. Equip	--	IBSA	3/1
Wira Keris	--	--	IBSA	R/A(21/2)
Pacific Champion	--	--	IBSA	R/A (5/3)
Rose	Crude Oil	Jebel	Uniglobal	6/3

Vessels at outer anchorage

Vessels ready

Eagle Progress	Cont	P. Kel	Everbest	5/3
Banga Bodor	Cont	P. Kel	Baridhi	6/3
Esham	Cont	P. Guda	CEL	7/3
Sea Master One	Cont	Sing	PML	7/3
Banga Borak	Cont	Sing	Bdship	07/03
Qc Wisdom	Cont	Sing	QCSL	08/03

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

STOCK