

Star BUSINESS

E-mail: business@thedadlystar.net

US vies to reel in fishing subsidies in WTO talks

AFP, Washington

The US government unveiled Wednesday WTO proposals to scale back fishing subsidies in a bid to rebuild threatened stocks and protect the marine environment.

"Many WTO members want an agreement on fisheries subsidies that is strong, simple and enforceable," US Trade Representative Susan Schwab said after her officials presented the proposal at the World Trade Organization in Geneva.

"The WTO faces an historic opportunity to resolve a serious problem that distorts trade and damages the environment," she said in a statement issued in Washington.

"Our proposal will help level the playing field for US and other fishing communities that are disadvantaged by large subsidy programs."

The US text, filed as part of the

WTO's struggling "Doha" round of talks, would outlaw government subsidies for companies that capture ocean fish commercially.

It provides for periodic reviews of the agreement's implementation, and would allow the WTO to call in fisheries experts in case of conflict among its members.

Exemptions to the ban would be allowed for fishing programs that do not contribute to overfishing, through practices like decommissioning trawlers and developing marine biology.

Environmentalists say subsidies, which have been on the WTO's agenda since the Doha round began in 2001, contribute to the overfishing seen in 75 percent of the world's stocks and endanger fragile marine ecosystems.

The US government said it had worked closely to promote stronger fisheries subsidies rules with an array of developed and developing

countries including Australia, Argentina, Chile, Ecuador, New Zealand and Peru.

"Tough fisheries subsidy disciplines are an essential complement to strong fisheries management programs to ensure that wild fish stocks remain sustainable for future generations," Schwab said.

But there has been stiff opposition at the WTO talks from some members with large fishing fleets, including Portugal, South Korea and Spain.

Global subsidies are conservatively estimated at 15 billion dollars a year, equal to 20 percent of the world's commercial fish catch.

The issue is seen as critical because more than one billion people depend on fish for livelihood and in developing countries, some 100 to 200 million people work in the fish processing industry alone.

AKTEL quiz winners get handsets

STAR BUSINESS REPORT

AKTEL, a leading cellphone operator, yesterday awarded the winners of an SMS-based quiz.

AKTEL has come up with the contest titled 'AKTEL World Cup Challenge' to mark the ongoing world cup cricket, according to a press release.

Starting from March 13, the contest has given the AKTEL users an opportunity to win a Sony Ericsson K790i Cyber-shot mobile handset daily.

At the end of the competition, a winner will get a new Proton GEN 2 car as grand prize.

The winners for the first week -- Kajol Kumar Majumder of Dhaka's Tejgaon, Taiyeb Ibn Zahangir of Dhaka Medical College and Hospital hostel, Omar bin Naser of Dhaka's Mirpur, and Sarwar Haider of Chittagong -- were awarded the Sony Ericsson handsets in the first phase.

AKTEL Head of Marketing Asif Iqbal, Head of Corporate Affairs Javed Tariq and Head of Advertising & Promotions Zakir Ibne Hai were present at the award giving ceremony in Dhaka.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, is seen among others at the inauguration of a daylong eye camp at Lohagara in Chittagong on Saturday. Bank Asia sponsored the camp conducted by Bangladesh Eye Hospital.

CURRENCY

Following is Thursday's (March 22, 2007) forex trading system by Standard Chartered Bank

Major currency exchange rates	Exchange rate of some currencies			
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.10	68.10		
Euro	93.87	89.63	Indian rupee	43.25 1.59
Pound	137.50	132.36	Pak rupee	60.70 1.13
Australian dollar	57.12	53.54	Lankan rupee	109.78 0.62
Japanese yen	0.60	0.58	Thai baht	34.72 1.98
Swiss franc	58.08	55.16	Malaysian ringgit	3.47 19.79
Swedish kroner	10.40	8.41		
Canadian dollar	60.78	58.28	USD forward rate against BDT	
Hong Kong dollar	8.87	8.70	Buy	Sell
Singapore dollar	46.57	44.72		
UAE dirham	18.97	18.40	1M	68.20 69.21
Saudi riyal	18.57	18.02	2M	68.32 69.43
Danish kroner	12.99	11.71	3M	68.47 69.65
Kuwaiti dinar	235.61	233.93	6M	68.92 70.38

Local Market

FX: Local inter-bank FX market was active on Thursday as the banks prepared to close for the weekend. The demand for USD remained stable, and the volume of cross currency transactions was steady. The USD remained unchanged against the Bangladeshi Taka.

Money Market

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

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

International Market

The dollar steadied near two-year lows versus the euro on Thursday after the Federal Reserve held rates steady, as expected. However, the Fed dropped a hint of possible further rate hikes in its post-meeting statement. Although the Fed said that inflation was still its main concern, investors took the change in the statement as a sign that a rate cut from 5.25 percent may be looming and sold the dollar. Investors will closely watch comments by Fed officials later on Thursday, including Fed Chairman Ben Bernanke.



SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 22/3/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J4	Kota Petani	Cont	Sing	Pil(bd)	21/3	24/3	--
J5	Pacific Express	Cont	Sing	Pil(bd)	19/3	25/3	72
J6	An Tao Jiang	Gi	Para	Cosco	19/3	22/3	705
J7	Kissama	Cont	Sing	Vega	19/3	24/3	187
J8	Cape Bonavista	Cont	P. Kel	Bdshi	13/3	23/3	--
J9	Xpress Resolve	Cont	P. Kel	Seacon	13/3	22/3	--
J10	Mare Hibernum	Cont	P. Kel	Seacon	18/3	25/3	--
J11	Kota Ratna	Cont	Sing	Pil(bd)	10/3	23/3	84
J12	Banga Bonik	Cont	Col	Baridhi	13/3	22/3	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
An Qing Jiang (liner)	22/3	Osaka	Cosco	Gi	--
Banga Bijoy	22/2	Col	Baridhi	Cont	L/cbo
Quan	22/3	Hong	Rsship	Scraping	--
Oriente Victoria	22/3	Chenn	Oil	Gi(st.C/p.r)	--
Vanlee	24/3	Quin	Ltmon	Urea(bdc)	--
Brave Royal	23/3	Kant	Brsi	C. Clink	--
OEL Freedom	23/3	Col	Pssi	Cont	Sing
Banglar Mamata	23/3	Umm	Bsc	--	--
PacAquila	23/3	Sing	Seacon	Cont	Sing
Banglar Shikha	23/3	Sing	Bsc	Cont	L/ptp/sing
Kota Raja	24/3	Sing	Pil(bd)	Cont	Sing
Yong Yue-8	24/3	Haldia	Seacon	Cont	Col
Pagan	24/3	Yang	Mta	Gil(log)	--
Coastal Express	24/3	Kol	Bsca	Cont	L/para

Tanker due

Name	Berth	Last Port	Local agent	Date of arrival
Mercure	23/3	Kuwa	Mstpl	Hsd
Bw Havol	23/3	Kaki	Mbl	Ammonia
Tabtim	27/3	Belwa	Rainbow	Cpo(rm3)

Vessels at Kutubdia

Name of vessels	Cargo	Last Port	Local agent	Date of arrival

Outside port limit

Sea Drill-6 (rig)	Pro. Equip	--	Ibsa	8/1
Gulf Drill-9 (barge)	Pro. Equip	--	Ibsa	3/1
Wira Keris	--	--	Ibsa	R/a(19/3)
Pacific Champion	--	--	Durb	R/a(15/3)
Qin Hai	Raw Sugar	--	Rainbow	20/3

Vessels at outer anchorage

Vessels ready

Josco View	Cont	P. Kel	Rsl	14/3
Yongxing	Cont	P. Kel	Pssi	15/3
Ja Vesta	Cont	Sing	Vega	17/3
Rio Lawrence	Cont	Sing	Qsci	21/3
Dali	Cont	Col	Seacon	21/3
Phu Tan	Cont	Sing	Pssi	21/3
Zhe Hai-315	Cont	Sing	Pml	21/3

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

STOCK

AKTEL Head of Marketing Asif Iqbal, Head of Corporate Affairs Javed Tariq and other officials pose for photographs with the winners of 'AKTEL World Cup Challenge' competition in Dhaka yesterday.

PHOTO: STAR