

# G7 calls WTO deal 'imperative'

**AFP, Washington**

The world's seven richest nations said Friday a WTO deal to tear down global trade barriers was "imperative," following a measure of progress achieved by leading players at talks in India.

"We believe that a successful conclusion of the Doha Development round is imperative," Group of Seven finance ministers said in a statement, referring to the World Trade Organization's stalled effort to liberalize commerce.

"We are committed to resisting protectionist sentiment. Substantially lowering tariffs and other barriers is essential to spur new growth in global trade and reduce poverty," the G7 ministers said after their latest talks.

"We welcome recent steps to intensify engagement, recognizing that substantive movement towards a comprehensive finalists "to encourage their trade ministers to achieve an ambitious (Doha) deal because of the round's potential to stimulate growth and economic development."

The European Union's economic and monetary affairs commissioner, Joaquin Almunia, said after the G7 talks: "The possible failure of the Doha round is an important risk.

"All the major players will do their best to avoid failure," he said.

The outright collapse of the Doha round would be "bad news" for the world economy, Almunia added, warning of the dangers of "further protectionist threats" arising.

Late Thursday after two days of talks in New Delhi, trade ministers from the United States, the EU, India, Brazil, Australia and Japan expressed cautious optimism about clinching a WTO breakthrough this year.

The ministers said they believed "that by intensifying our work, we can reach convergence and thus contribute to concluding the round by the end of 2007."

The Delhi meeting marked the first time the leading trade powers had assembled for talks since the Doha discussions were suspended last July amid US and European resistance to deeper cuts to their farm subsidies.

"We must work and move together -- and we must do so soon -- to realise the full potential of the Doha round," US Trade Representative Susan Schwab said, calling on India to take the lead in slashing its onerous industrial tariffs.

"The nature of India's engagement will determine that of many other developing countries," she told a business audience in New Delhi Friday.

Indian Commerce Minister Kamal Nath, also addressing the forum, said the challenge for the big players was to see how "creative we can be to work around the differences to ensure it's a win-win situation for all."

The WTO round, launched in 2001 in the Qatari capital, has repeatedly missed deadlines as wealthy and developing nations have struggled to bridge yawning differences on opening up trade in agricultural, industrial goods and services.

Also on the trade front, the G7 ministers from Britain, Canada, France, Germany, Italy, Japan and the United States called for enhanced cooperation to protect intellectual property rights and combat counterfeiting.

Paulson said that progress on liberalizing financial services was an "integral part" of the Doha round, "so finance ministries need to work together to reinvigorate the financial services negotiations."

While appealing for more trade liberalization, the G7 ministers also said that their aid to help poorer countries compete on open markets would increase to about four billion dollars in total.

## Taxman hits Bush for \$186,000

AFP, Washington

Even the most powerful man in the world can't escape the taxman, and US President George W. Bush and his wife Laura had to cough up 186,000 dollars in 2006, the White House said Friday.

But Bush can perhaps take some comfort from the fact that he has to pay less than half the amount demanded from his notoriously wealthier Vice President Dick Cheney.

Bush must pay some 186,378 dollars in taxes for 2006 on an taxable income of some 642,905 dollars which included his salary of about 400,000 dollars as well as investment incomes, the White House said in a statement.

Cheney, and his wife Lynne, declared some 1,614,862 dollars in earned income, which included the vice president's government salary of 208,575 dollars as well as royalties from his wife's books and an advance for a forthcoming novel.

Their combined tax bill came to some 413,326 dollars.

The Bushs' tax returns also showed they donated some 78,100 dollars to churches, charitable organizations and the volunteer firefighters in Crawford, Texas, where their family ranch is located.

## Google buys DoubleClick for \$3.1b

AFP, San Francisco

A bidding war between Google and Microsoft ended on Friday with Google agreeing to pay 3.1 billion dollars to add online advertising firm DoubleClick to its Internet money-making arsenal.

Google's stock price dipped slightly in after hours trading as investors wrestled with whether its victorious bid resulted in it overpaying for DoubleClick.

"After the negative press that followed the YouTube purchase it looks like investors are looking at this acquisition more carefully. Maybe buying DoubleClick is strategic, but it is not clear they are not wasting money."



PHOTO: BANGLALINK

Former Speaker Advocate Abdul Hamid inaugurates a Banglalink Point on Station Road in Kishoreganj recently. Senior officials and regional team of the mobile phone operator were present.



PHOTO: HEIDELBERGCEMENT

Participants of a training programme for engineers pose for photographs in Dhaka recently. ScanCement Bhalo Basha Club, a concern of Heidelbergcement, organised the training programme.

## CURRENCY

Following is Sunday's (April 15, 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	69.05	68.05			
Euro	95.09	90.58	Indian rupee	42.44	1.62
Pound	138.70	133.56	Pak rupee	60.69	1.13
Australian dollar	58.70	55.67	Lankan rupee	109.05	0.63
Japanese yen	0.59	0.57	Thai baht	32.59	2.10
Swiss franc	57.34	55.49	Malaysian ringgit	3.44	19.92
Swedish kroner	10.04	9.32			
Canadian dollar	61.21	591.7	USD forward rate against BDT		
Hong Kong dollar	8.85	8.70		Buy	Sell
Singapore dollar	46.04	44.66	1 M	68.14	69.16
UAE dirham	18.96	18.39	2 M	68.27	69.28
Saudi riyal	18.56	18.00	3 M	68.41	69.45
Danish kroner	13.13	11.82	6 M	68.60	70.05
Kuwaiti dinar	235.42	233.75			

**Local Market**

**FX:** Local inter-bank FX market was subdued on Sunday as the international market was closed for weekend. The demand for USD was stable, but the volume of cross currency transaction was limited. The USD remained unchanged against the

**Money Market**

Bangladeshi taka.

**Money Market**

Money market was active on Sunday. Call money rate remained almost unchanged and ranged between 6.75 and 7.00 percent compared to 6.90-7.10 percent the previous day.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 15/4/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Khanak	Urea(Bcoic)	Ruwa	Asa	13/4	18/4	1119
J/3	Asrar-A-Mostafa	Rice(P)	Kaki	Cia	1/4	--	685
J/4	Ju Yong Guan	Gi	S. Hai	Cosco	7/4	15/4	1207
J/5	Bunga Mas-II	Cont	Sing	Pil(Bd)	8/4	17/4	167
J/6	Pac Palawan	Cont	Pasi	Cel	10/4	15/4	--
J/7	Jkal	Urea(Bcoic)	Damm	Litmond	12/4	20/4	1321
J/8	OEL Freedom	Cont	Sing	Pssl	9/4	15/4	--
J/9	Mir Damad	Cont	Chenn	Bsca	12/4	15/4	71
J/10	Banga Bodor	Cont	P. Kel	Baridhi	11/4	17/4	30
J/11	CSAV California	Cont	Chenn	Pssl	12/4	17/4	78
J/12	Banglar Shikha	Cont	Sing	Bsc	11/4	16/4	126

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Cape Spencer	15/4	P.Kel	Pssl	Cont	Sing
Tug Century Star-1	15/4	Viza	Mutual	Towing Barge: Star-3002	--
Barge: Star-3002	15/4	Viza	Mutual	Gi(St. Bil)	--
Xpress Manaslu	16/4	Col	Seacon	Cont	L/Col
Brave Royal	16/4	Kanta	Brsi	C. Clink	--
New Baroness	15/4	Ukra	Angelic	Wheat(P)	5000 W/Lt
Banga Lanka	15/4	Col	Baridhi	72Cont	Mong/Cbo
Banga Borti	16/4	P.Kel	Baridhi	Cont	Pki
Banga Borat	16/4	Sin	Bdship	Cont	Sing
Eagle Pride	16/4	Sing	Ci	Cont	Sing
Ja Vesta	16/4	Pki	Vega	Cont	Sing
Josco View	16/4	P.Kel	Rsl	Cont	Sing
Pacific Sun	16/4	Viza	Move	Slag(Bulk)	--
Mol Karina	16/4	P.Kel	Seacon	Cont	Sing
Phoenix	19/4	Col	Pssl	Cont	Sing

### Tanker due

Al Deerah	16/4	Kuwa	Mstpl	Hsd/Ms
Ama-3	17/4	Dumai	Wth	Cpo(Rm/3/4/8)

### Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Outside port limit				
Sea Drill-6 (Rig)	Pro. Equip	--	Ibsa	8/1
Gulf Drill-9 (Barge)	Pr. Equip	--	Ibsa	3/1
Wira Kers	--	--	Ibsa	R/A(11/4)
Pacific Steel	P. Equip	--	Ibsa	R/A(31/3)
Pacific Champion	--	--	Ibsa	R/A(13/4)
Cherry-II	Crude Oil	Rast	Uniglobal	3/4

### Vessels at outer anchorage

#### Vessels ready

Rhoneborg	Cont	Ptp	Qcsl	12/04
Previcious River	Cont	Sing	Vega	12/4
Starling	Cpo	Dumai	Snci	13/4
Eagle Progress	Cont	P. Kel	Everbest	15/4
Kota Ratna	Cont	Sing	Pil(Bd)	15/4

#### Vessels not ready

Odigitria	Wheat(P)	Novo	Mutual	6/4
Guo Shun	Gypsum	Krabi	Move	12/4
C.S. Green	Wheat(G)	Sing	Ascl	14/4
Banglar Gourab	Wheat(G)	--	Bsc	R/A(14/4)
Aral Wind	CPO	Lumut	Esl	14/4

### Vessels awaiting employment/instruction

B. Sea Borak	Ballast	Kaki	B. Enterprise	16/3
	--	--	Fsa	R/A(3/4)

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



PHOTO: UTTARA BANK

Shamsuddin Ahmed, managing director and CEO of Uttara Bank Ltd, and Muzaffar Ahmed, president and CEO of The Credit Rating Information and Services Ltd (CRISL), recently sign an agreement. Under the deal, CRISL will conduct credit rating for the bank.

## STOCK