

# Lamy sees limited 'window of opportunity' for Doha deal

AFP, Washington

WTO director general Pascal Lamy said Monday he sees a "window of opportunity" for a global pact on trade liberalization that will close in the coming weeks if no progress is made.

Lamy, speaking in Washington, said many countries around the world are waiting for a signal from Washington to advance the talks, which have been stalled for months amid dispute on farm subsidies.

Some analysts have argued the World Trade Organization members are in a race against time to conclude a deal before June 30 when US President George W. Bush's special powers under so-called Trade Promotion Authority (TPA) expire.

Lamy said that whether or not the US Congress renews this authority is an internal matter but that "many US trade partners consider that no movement on TPA means that the US has lost faith in the Doha round."

In the interim, he added, "many WTO members believe we have a window of opportunity which will close unless there is

clear progress over the coming weeks."

Lamy noted that some of the major players in the talks "are somewhat paralyzed by fear that any move in the negotiation by any one of them will be pocketed by the others and will not lead to reciprocal moves."

Earlier this month in Delhi, ministers from the United States, the European Union, India, Brazil, Australia and Japan -- known as the G-6 -- said they would work "with the entire WTO membership in the best interests of completing the (Doha) round in the time envisaged."

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"Should this round of trade talks fail, serious damage will be done to those who can least afford it," he said in the Gulf state of Qatar at the start of a conference on development, democracy and free trade.

"The global trading regime needs to create opportunities for the poorest countries instead of leaving them at a disadvantage," he told delegates including Qatar's Emir Sheikh Hamad bin Khalifa al-Thani, British former foreign secretary Jack Straw and South Africa's former president FW De Klerk.

The Doha Round, launched in 2001 in the Qatari capital, has repeatedly missed deadlines as wealthy and developing nations have struggled to strike a deal on opening up trade in agricultural, industrial goods and services.

The Delhi meeting marked the first time the leading trade powers

had assembled for talks since the Doha discussions collapsed last July.

**POOR WILL SUFFER IF DOHA TALKS FAIL'**

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"Everyone must redouble their efforts in the coming months to ensure success," Ban said.

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struggled to strike a deal on opening up trade in agricultural products, industrial goods and services.

Developing countries are pushing the United States and other wealthy nations to slash farm subsidies, while poorer states are being squeezed to allow more access to their markets.

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## Dollar soft in Asia

AFP, Tokyo

The dollar softened against the yen in Asian trade Tuesday as investors waited for key US housing and growth figures to clarify the outlook for US monetary policy, dealers said.

Local players were also waiting for a batch of domestic data and corporate earnings this week, a day after Standard & Poor's upgraded the country's credit ratings over its positive economic outlook for the first time since it rated Japan in 1975.

The dollar slipped to 118.40 yen in Tokyo morning trade from 118.64 in New York late Monday.

The euro stayed flat at 1.3575 dollars but eased to 160.69 yen from 161.05.

"Trading is calm as the market is waiting for key US data released starting today through to Friday. They are also waiting for Japanese indicators," said Masaki Fukui, senior market economist at Mizuho Corporate Bank's forex division.

## CURRENCY

Following is Tuesday's (April 24, 2007) forex trading statement by Standard Chartered Bank

Sell	CURRENCY	Buy		
		TT/CLEAN	OD SIGHT DOC	OD TRANSFER
69.4700	69.5000	68.5000	68.4772	68.4315
95.6255	95.6668	91.3927	91.3622	91.3013
140.2738	140.3344	135.1300	135.0849	134.9948
58.7369	58.7623	55.1631	55.1447	55.1079
0.6014	0.6016	0.5754	0.5752	0.5748
58.4174	58.4427	55.5150	55.4965	55.4595
10.7174	10.7220	9.6792	9.6760	9.6696
62.9200	62.9472	60.3099	60.2898	60.2496
8.9088	8.9127	8.7452	8.7422	8.7364
46.9138	46.9341	45.0717	45.0567	45.0266
19.0689	19.0772	18.4995	18.4933	18.4810
18.6				