

# Politics keep WTO in waiting game

AFP, Washington

The WTO hopes to wrap up a global trade deal by the end of this year but the political calendar, especially in the United States, is encouraging some of the major actors to play a waiting game.

After plunging into the deep freeze last year, the World Trade Organization's "Doha round" of talks seems to have perked up after a flurry of high-level contacts in recent weeks.

But as WTO director-general Pascal Lamy underlined on a visit to Washington this week, which was dominated by meetings with members of Congress, time is of the essence and there is "no plan B" should Doha fail.

WTO members face an uphill battle to conclude a deal before June 30, when US President George W. Bush's "Trade Promotion Authority" (TPA) to speed such pacts through Congress expires.

Speaking after talks Wednesday with US Trade Representative Susan Schwab, Lamy said the Doha round was "nearing crunch time" on the pivotal issues of agricultural trade and industrial market access.

"We need Congress to be aware

that activity, motion, determination, progress in a renewal of Trade Promotion Authority is important for the momentum in the negotiations," he said.

The WTO chief said it was up to the big developing countries to play a breakthrough role along with the two most powerful players in the process, the United States and European Union.

Only through concessions from the likes of India and Brazil can the US Congress even entertain the idea of renewing TPA. "It's much easier to do that with something on the table than in a sort of vacuum," he said.

This month in New Delhi, Schwab and trade chiefs from the EU, India, Brazil, Australia and Japan said they believed that through harder work, "we can reach convergence and thus contribute to concluding the round by the end of 2007."

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 meeting in the Indian capital marked the first time the leading

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

Even if a quick breakthrough can be achieved, and that remains an open question, the TPA issue is a major complicating factor.

The Democratic-led Congress shows little appetite for handing Bush a new fast-track authority, and thus from June is likely to regain the power to take apart any trade deal on Tuesday.

The euro has been hovering near its record of 1.3666 dollars hit on December 30, 2004. It has gained some 3.5 percent against the dollar since the start of the year and 15 percent since January 2006.

The dollar failed to gain traction from data showing a strong 3.4 percent monthly gain in durable goods orders, a positive sign for manufacturing, or from news of a 2.6 percent rebound in new home sales that provided some comfort to a slumping real estate market after news of a sharp fall in existing home sales Tuesday.

## Euro flirts anew with all-time dollar high

AFP, New York

The euro came within a whisker of a new all-time high against the dollar Wednesday as traders shook off the latest upbeat economic news from the United States and bet on weakness ahead.

After a peak of 1.3665 dollars in early trading Wednesday, the European single currency was quoted at 2100 GMT at 1.3636 dollars compared with 1.3640 late on Tuesday.

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## Toshiba posts record earnings

AFP, Tokyo

Japan's Toshiba Corp. said Thursday net profit jumped 76 percent to a record high in the year to March thanks to strong sales of electronic goods and its massive purchase of US nuclear power plant maker Westinghouse.

The high-tech giant said it also benefitted by selling securities and fixed assets to offset the cost of buying Westinghouse, which was one of the largest Japanese acquisitions overseas in years.

Toshiba posted a record net profit of 137.4 billion yen (1.16 billion dollars) for the financial year, up from 78.2 billion yen.

Revenue rose 12 percent at 7.12 trillion yen, with operating profit gaining seven percent to 258.4 billion yen.

The company said it enjoyed brisk demand for its electronics products, including personal computers, televisions and portable digital music players.



PHOTO: RANKS TELECOM

Md Ashrafuddin Ahmed, finance director of private land phone operator RanksTel, and Hosne-Ara Begum, executive director of TMSS, a non-government organisation, exchange documents after signing a corporate agreement recently. As per the deal, RanksTel and TMSS will work together for the next two years to provide the facilities of information and technology through telecommunication for the people living below the poverty line.



PHOTO: UPS

SC Mohan, South Asia Pacific region manager (Service Contractors) of United Parcel Service (UPS), poses for photographs with Manzur Anam, director of Air Alliance Ltd, the authorised service provider of UPS in Bangladesh, Atif Rahman, chief executive officer, Rezaur Rahman, managing director, and other senior officials of Air Alliance, during his recent visit to Dhaka.

## CURRENCY

Following is yesterday's (April 26, 2007) forex rate statement by Standard Chartered Bank

Sell	Buy	TT/OD	BC	CURRENCY	TT CLEAN			OD SIGHT DOC	OD TRANSFER
					TT	82	82		
69.6200	69.6500	USD		68.6500		68.6271		68.5814	
96.4098	96.4513	EUR		92.1626		92.1319		92.0705	
141.0292	141.0900	GBP		135.8721		135.8268		135.7362	
59.4903	59.5159	AUD		55.8811		55.8625		55.8252	
0.6008	0.6011	JPY		0.5749		0.5747		0.5743	
58.7659	58.7913	CHF		55.8402		55.8216		55.7844	
10.8437	10.8484	SEK		9.7802		9.7769		9.7704	
63.5393	63.5667	CAD		60.8923		60.8720		60.8314	
8.9222	8.9261	HKD		8.7597		8.7568		8.7510	
47.1042	47.1245	SGD		45.2538		45.2387		45.2085	
19.1106	19.1189	AED		18.5405		18.5343		18.5220	
18.7100	18.7181	SAR		18.1614		18.1553		18.1432	
13.3528	13.3585	DKK		12.0272		12.0232		12.0152	
237.4010	237.6055	KWD		236.7495		235.6732		235.6207	

### EXCHANGE RATES OF SOME CURRENCIES AGAINST US DOLLAR

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
40.635	60.8	110.07	34.800	5.9629	0.7477	3.42



Ahmad Bin Ismail, managing director of AKTEL, and Abu Hanif Khan, managing director of Premier Bank Ltd, pose for photographs at an agreement signing ceremony recently. Under the deal, the bank will get telecoms advice on day-to-day matters and other services including GSM (Global System for Mobile Communications) subscription from the mobile phone operator.

## STOCK



## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 26/4/2007

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/4	Tug Century Star-1	Idle	Viza	Mutual	15/4	27/4	--
J/6	Banga Lanka	Gl/Cont	Col	Baridhi	15/4	28/4	421
J/7	Ikal	Urea(Bicic)	Damm	Litmond	12/4	28/4	369
J/8	Martha Russ	Cont	Sing	QCSL	21/4	27/4	64
J/9	Qing Jiang	Gl	Inch	Cosco	24/4	29/4	2544
J/11	Delmas Komati	Cont	P Kel	Bdship	22/4	27/4	1
J/12	Vn Sapphire	Cont	Sing	Jardine	23/4	28/4	265
J/13	Kota Rukun	Cont	Sing	Pil(Bd)	22/4	26/4	47
CC/1	Oel Freedom	Cont	Sing	PSSL	25/4	29/4	46
CC/2	Pacific Sun-ii	Slag	Vish	Move	16/4	27/4	--

### Vessels due at outer anchorage

Name of vessels	Date f arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kisama	26/4	Sing	Vega	Cont	--
Banga Biraj	26/4	Sing	Bdship	Cont	Sing
Pacific Express	26/4	Sing	Pil(Bd)	Cont	Sing
Xpress Makalu	26/4	Hald	Seacon	Cont	Col
Golden Star	26/4	Basuo	Litmond	Urea(Bicic)	--
Pac Palawan	26/4	Sing	CEL	Cont	Sing
Bunga Mas-ii	26/4	Sing	Pil(Bd)	Cont	Mong
Santa Suria	26/4	Kant	ANCL	C. Clink	Star
Zara-iii	27/4	Seacon	R. Sub(TSP)	--	
Magway	27/4	Yangon	Everett	G(St.C)	--
Csav California	27/4	Chen	PSSL	Cont	CBO
Rhoneborg	27/4	Sing	QCSL	Cont	Sing
Christinal	27/4	Sing	Rainbow	Soyabean(shed)	
Banga Bijoy	27/4	Col	Baridhi	Cont	CBO
Yong Yue-8	27/4	Hald	Seacon	Cont	Col
Banga Bodor	27/4	P Kel	Baridhi	Cont	Sing
Sea Dream	29/4	Thas	Royal	Fledspar & Kaolin	
Hansa London	30/4	Mong	PSSL	Cont	Sing
Bangla Shikha	28/4	Sing	BSC	Cont	Sing

### Tanker due

Antares	27/4	Ind	PSL	HSD	DOJ/3




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