

China-US textiles deal comes into effect

AFP, Beijing

A deal to limit the export of Chinese textiles and apparel to the US market, hammered out in three months of tough talks between Washington and Beijing, was due to come into effect on Sunday.

The agreement provides for a progressive increase in the Chinese imports until 2008 but would still cap their growth at far less than seen in 2005. Some imports, such as cotton trousers, had surged by

more than 1,000 percent.

The deal covers more than five billion dollars' worth of Chinese imports and could help shore up a US textiles industry that has lost nearly 400,000 jobs since 2001, in part due to fierce Chinese competition.

China's textiles exports accelerated in 2005 year after a global quota system was scrapped last January.

In the absence of a comprehensive deal, the United States

had been resorting to cumbersome quotas, or so-called safeguards, that will now be replaced by the caps set up under the new accord.

The three-year deal was signed in November. For apparel categories, it provides for annual growth rates in Chinese exports of 10 percent in 2006, 12.5 percent in 2007 and 15 percent in 2008.

For textile products, the rates are 12.5 percent in 2006 and 2007, and 16 percent in 2008.

ATN news update thru' GP cellphone

Private TV channel ATN Bangla has signed an agreement with mobile phone operator GrameenPhone Ltd to provide news updates through GP cellphones.

Under the deal, GP subscribers can listen to news updates from ATN Bangla by dialing 3131, says a press release. The News desk of the ATN Bangla will be responsible for the news content.

M Shamsul Huda, senior vice president (Sales and Marketing) of ATN Bangla, and Rubaba Dowla Matin, acting head of Marketing of GrameenPhone, signed the deal on behalf of their companies. Senior officials from both the sides were also present at the signing ceremony.

S Korea's trade surplus down 19.8pc in 2005

AFP, Seoul

South Korea's trade surplus shrank nearly 20 percent year-on-year in 2005 despite record exports due to the rising cost of imported oil and raw materials, the government said Sunday.

The surplus totalled 23.5 billion dollars last year, down 19.8 percent from 29.4 billion dollars a year earlier, the ministry of commerce, industry and energy said in a preliminary report.

It said customs-cleared exports increased 12.2 percent year-on-year to a record 284.7 billion dollars last year, when imports rose 16.3 percent to 261.2 billion dollars.

The country registered double-digit growth in exports for the third straight year in 2005, after 31 percent growth in 2004 and 19.3 percent in 2003, the ministry said.

Autos, semiconductors, machinery, petrochemicals, ships and steel contributed to the strong growth in exports while raw materials, largely oil, led the increase in imports.

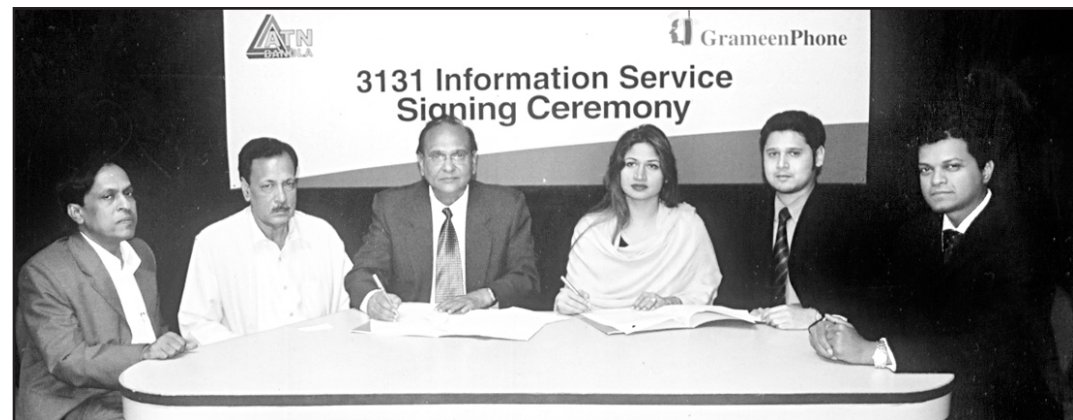
Oil purchases cost 66.2 billion dollars last year, accounting for 25 percent of the country's total imports, according to the ministry report.



Desmond Quiah, country manager of DHL Express, Bangladesh, and RQM Forkan, senior executive vice president and chief operating officer of Arab Bangladesh Bank Ltd, pose for photographs at an agreement signing ceremony recently in Dhaka. Under the deal, DHL will become an exclusive air express service provider for the bank. Senior officials from both the sides are also seen.



Rezaul Haque, vice chairman of Board of Directors of Social Investment Bank Ltd, inaugurates the shifted branch of the bank at Mugra Para in Sonargaon, Narayanganj on Sunday. Senior officials of the bank were also present at the inauguration.



M Shamsul Huda, senior vice president (Sales and Marketing) of ATN Bangla, and Rubaba Dowla Matin, acting head of Marketing of GrameenPhone Ltd, pose for photographs at an agreement signing ceremony recently. Under the deal, GP subscribers will be able listen to news updates from ATN Bangla by dialing 3131.



Sayed Hossain Chowdhury, chairman of One Bank Ltd, inaugurates the 18th branch of the bank on Kemal Ataturk Avenue at Banani in Dhaka on Wednesday. Other senior officials of the bank are also seen in the picture.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 01/01/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch
J/1	Continent-4	GI(S Ash)	Purb	Cia	24/12	5/1	1431
J/2	Guo Shun	TSP/Dap	Fang	Unique	22/12	3/1	2451
J/3	Siango	St.Bil/St.pi	Sing	ASA	28/12	01/1	2849
J/4	African Leopard	GI(St. Pipe)	Mumb	OWSL	29/12	5/1	4231
J/5	Yaad-e-mostafa	GI	Yang	Cia	21/12	2/1	1234
J/6	Feng Ping	Slica Sand	Bahai	Cosco	25/12	2/1	474
J/7	Oel Wisdom	Cont	Col	PSSL	27/12	2/1	275
J/8	Cafelia	GI(Paper & St)	Busa	Prog	27/12	2/1	1878
J/9	Kota Rukun	Cont	Sing	Pil(Bd)	28/12	4/1	279

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Oc Honour	1/1/2006	Sing	QCSL	Cont	Sing
Kota Ratu	10/1/2006	Sing	Pil(Bd)	Cont	Sing
Kota Ratna	1/1	Sing	Pil(Bd)	Cont	Sing
Alaska Dream	3/1/2006	Yang	PML	GI(log)	--
Eastern Star	2/1/2006	Sing	PML	Cont	Sing
Karaka Jaya Niaga-iii	2/1	Viza	Mutual	GI(St. Oil)	--
Reuion	2/1	Sing	APL	Cont	Sing
Independent Spirit	3/1	Sin	APL	Cont	Sing
Kota Berjaya	4/1	Sing	Pil(Bd)	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Date of arrival
Ocean Gurnard	03/01	Sing	---	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Xpress Nuptse	Cont	P. Kel	Sing	29/12
Germana	Cont	P. Kel	QCSL	29/12
Caraka Jaya Niaga-iii	GI(St. Bil)	Viza	Mutual	30/12
Oc Teal	Cont	P. Kel	QCSL	30/12

Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Hk Deqin-201	GI/Sp. Tsp	Sing	KDSA	R/A (01/12)
Banga Bonik	--	Col	Bdship	R/A (24/12)
Kyaw Yadanar	GI(y.ma/pul)	Yang	MTA	27/12
Bella-iii	Wheat(p)	Novo	MTCL	28/12
Htone Ywa	GI(y. Ma)	Yang	MTA	28/12
Pha Shwe Gyaw Ywa	GI(pol/y.ma)	Yang	MTA	30/12
Noora	C. Clink	Long	Litmond	31/12

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Hk Deqin-201	GI/Sp. Tsp	Sing	KDSA	R/A (01/12)
Banga Bonik	--	Col	Bdship	R/A (24/12)
Kyaw Yadanar	GI(y.ma/pul)	Yang	MTA	27/12
Bella-iii	Wheat(p)	Novo	MTCL	28/12
Htone Ywa	GI(y. Ma)	Yang	MTA	28/12
Pha Shwe Gyaw Ywa	GI(pol/y.ma)	Yang	MTA	30/12
Noora	C. Clink	Long	Litmond	31/12

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

CURRENCY

Following is Sunday (January 1, 2006) forex trading statement by Standard Chartered Bank.

Sell	Buy
TT/OD	BC
68.1200	68.1500
62.1868	82.2230
118.5220	118.6742
51.1309	51.1534
0.5847	0.5849
52.2834	52.3064
8.5670	8.6708
59.1165	59.1426
8.7951	8.7990
41.3776	41.3959
18.6978	18.7061
18.3094	18.3174
11.2536	11.2585
229.8156	229.9190
TT Clean	OD Sight Doc
66.9500	66.9277
78.2980	78.2719
114.3439	114.3058
48.1103	48.0942
0.5635	0.5633
50.5321	50.5153
7.9927	7.9900
57.0127	56.9937
8.6244	8.6215
40.0826	40.0693
18.0800	18.0749
17.7112	17.7053
10.2195	10.2161
228.0300	228.0300

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
45.7	59.7525	101.945	41.265	6.7200	0.6957	3.78

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday. Demand for USD remained high.

Local Money Market

Money market was active on Thursday. Call money rate ranged between 12.00

and 15.00 percent.

International Market

International markets were closed on Sunday on account of weekend.

On Friday in the international market, the dollar firmed in quiet trading in the absence of any driving force in the market.

STOCK