

China warns against proposed US bill to repeal trading status

AFP, REUTERS, Beijing

China said Tuesday a proposed bill by two US senators that aims to repeal the Asian nation's normal trade relation status would only harm growing bilateral economic ties.

"The proposed bill by the American senators is harmful for the development of our relationship, it damages our countries' trading and economic partnership," the Ministry of Foreign Affairs said in a written state-

ment.

"We are completely opposed to the bill."

The US Congress granted China the permanent normal trade relations status in 2000, paving the way for it to enter the World Trade Organisation and for US businesses to deal more directly with Beijing.

Byron Dorgan and Lindsey Graham, who proposed the legislation late last week, said the status should be rescinded in retaliation for China's unfair trade practices.

They said China's trade tactics, including keeping the yuan artificially weak, were responsible for the huge US trade deficit with China, which is expected to surpass 200 billion dollars in 2005.

The lawmakers have not said when they plan to debate or push for a vote on the bill but the move comes as US President George W. Bush prepares to welcome his Chinese counterpart, Hu Jintao, for an official visit in April.

Earlier China responded to US demands for a stronger yuan to

reduce its trade surplus by saying market forces were already driving the currency and warning Washington not to make political capital out of the issue.

Tensions over trade have become a regular irritant in Sino-American relations and risk overshadowing a visit to Washington in April by President Hu Jintao.

Cheng Siwei, an influential lawmaker and economist, said China and the United States should ease these frictions through consultations as equal partners.



PHOTO: ESKAYEF BANGLADESH

Dr David A Sack, executive director of International Center for Diarrhoeal Disease Research, Bangladesh (ICDDR,B), visits the pavilion of Eskayef Bangladesh Limited on the sidelines of a three-day international scientific seminar of Commonwealth Association of Paediatric Gastroenterology held in Dhaka recently.



PHOTO: GRAMEENPHONE

Officials of GrameenPhone (GP) and Ericsson pose for photographs at a function in Dhaka yesterday to announce that GP has awarded a contract worth US\$ 150 million to Ericsson to expand its network.



PHOTO: BENCHMARK

Harunur Rashid Chowdhury, general manager- Chittagong of Bangladesh Bank, and Mahfuzur Rahman, head of Chittagong of Standard Chartered Bank, jointly inaugurate a new branch of Standard Chartered Bank at Asma Chamber, Ramjoy Mohajon Lane in Chittagong recently. Masihul Huq Chowdhury, head of Secured and SME, is also seen.

Seminar of C'wealth Assoc of Paediatric Gastroenterology

A three-day international scientific seminar of Commonwealth Association of Paediatric Gastroenterology was held in Dhaka Sheraton Hotel and International Center for Diarrhoeal Disease Research, Bangladesh (ICDDR,B) recently.

During the seminar Dr David A Sack, executive director of ICDDR,B, visited the pavilion of Eskayef Bangladesh Limited, a leading pharmaceutical company of Bangladesh, says a press release.

More than four hundred physicians and scientists from home and abroad attended the seminar.

Eskayef displayed and informed the participants of their brands in line with the conference theme of combating malnutrition and intestinal diseases of children. The visitors were explained about the role of Neosaline in managing diarrhoea. Neosaline is the WHO-Unicef endorsed improved oral saline.

The doctors also showed their interest in family deworming drug Alben, peptic ulcer drug Losectil and Xinc-B, the Zinc-vitamin B-Complex preparation for children, the release added.



PHOTO: JCI

Junior Chamber International (JCI) Bangladesh in collaboration with Bangladesh Enterprise Institute (BEI) organised a workshop on corporate governance for young entrepreneurs in Dhaka on Saturday. Lopa Rahman of BEI chaired the programme while JCI National President Rumi Saifullah delivered the opening speech.

CURRENCY

Following is yesterday's (Feb 14, 2006) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight/Doc	OD Transfer
69.9700	70.0000	USD	68.9500	68.9270	68.8811
84.2089	84.2450	EUR	81.0231	80.9961	80.9421
122.6924	122.7450	GBP	118.8009	118.7612	118.6820
52.6104	52.6330	AUD	49.9681	49.9514	49.9181
0.6031	0.6034	JPY	0.5829	0.5827	0.5824
54.1312	54.1544	CHF	52.2626	52.2451	52.2103
9.2669	9.2709	SEK	8.4665	8.4636	8.4580
61.1519	61.1781	CAD	59.0477	59.0280	59.9887
9.0368	9.0407	HKD	8.8644	8.8615	8.8555
43.8904	43.9092	SGD	42.2177	42.2037	42.1755
19.2056	19.2139	AED	18.6210	18.6148	18.6024
18.8076	18.8157	SAR	18.2412	18.2351	18.2230
11.6152	11.6202	DKK	10.5763	10.5728	10.5657
236.0847	236.1880	KWD	234.5352	234.4594	234.3077

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.03	59.88	102.07	39.285	6.8008	0.6791	3.72

Local Interbank FX Trading Tuesday, Demand for USD continued to remain high in the market.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/2/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Alaska Dream	GI(Y. Ma/Log)	Yang	PML	7/2	16/2	67
J/2	Pha Shwe Gyaw	YwaGi(Pulse)	Yang	MTA	9/2	16/2	245
J/3	Ambitious-F	Cont	P. Kel	Seacon	9/2	16/2	172
J/4	Kola Ratna	Cont	Sing	Pil(Bd)	12/2	16/2	171
J/6	Ra Nam	Urea(Bcoic)	Chin	PSL	7/2	19/2	101
J/7	Kola Ratu	Cont	Sing	Pil(Bd)	8/2	15/2	119
J/8	Huai Yang	Urea(Bcoic)	Lian	Seacon	29/1	16/2	588
J/9	Royal	Urea(Bcoic)	Sing	PSAL	24/1	15/2	1619
J/10	Ocean Park	Cont	Sing	Seacon	10/2	15/2	256
J/11	Marisa Green	Cont	P. Kel	Everest	7/2	14/2	27

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Sarim	14/2	Russ	Litmond	Wheat	--
River	14/2	Chin	Rsship	Instruc	--
Gai	14/2	Huang	Rsship	Instruc	--
Mir Damad	14/2	Col	SSSL	Cont	Col
Blue Star	16/2	Kaki	Saraf	Rice	--
Alison	14/2	Sin	Move	C. Clink	SCBL
Maritime Songkhla	14/2	Tanj	Saraf	C. Clink	S.C.Mos
Shwe Thara Phu	15/2	Yang	TCL	Y. Malze	497 Rice
Taishun	15/2	P. Kel	Everett	Vehi	19 Pkgs
Calm Coral	15/2	Yang	Everett	GI(SL.C)	14 Pkgs
Oel Enterprise	15/2	Sing	PSSL	Cont	Sing
Am Nok Gang	15/2	Mong	UCSL	J. Bag(GI)	L/Sudan

Tanker due

Fair Rainbow	15/2	--	ESL	CDSO(RM/3)
Zygi	15/2	Kuwa	MSTPL	HSD/Ms

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival

Outside Port Limit

Wira-Keris			IBSA	R/A (13/2)
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Vessels at outer anchorage

Vessels ready

Kota Berjaya	Cont	Sing	Pil(Bd)	9/2
Banga Lanka	Cont	Ptp	Bdship	11/2
Tablin	Cpo	P. Kel	USL	13/2
Phu Tan	Cont	Ptp	PSSL	13/2
Qc Dignity	Cont	P. Kel	QCSSL	13/2
Pu Cheng	Gi	Hanj	Cosco	14/2
Banglar Robi	Cont	Col	BSC	14/2
Romy	Cont	Sing	Pil(Bd)	14/2

Vessels not ready

Hk Degin-201	GI/Sp. Tsp	Sing	KDSA	R/A (11/2)
Yaad-E-Mohammed	GI/Salt	Kand	Cia	4/2
Gemini-1	Raw Sugar	Durb	Park	6/2
Amanat Shah	Sugar	Tuti	Cia	7/2
Uranus	Sugar(P)	Tuti	Litmond	11/2
Caraka Jaya Niaga-iii	Sugar	Tuti	Mutual	12/2
Diamond	Urea(Bcoic)	Sing	Seacon	12/2
Ocean Heart	Salt	Kand	Sigma	13/2
Royal Crystal	G. Slag	Viza	Saraf	14/2
San Carlo	CDSO	S. Lore	USL	14/2

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicom	10/11/2004
Dragonis	--	--	Seacon	R/A (10/11)
Xpress Manaslu	--	P. Kel	Seacon	R/A (21/12)
Xpress Resolve	--	Col	Seacon	R/A (21/12)
Yasmina	--	--	FML	R/A (9/1)

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

STOCK