

## Pressure to worsen Sino-US trade tussle

Beijing says

AFP, Beijing

China said Thursday that threats or sanctions from the United States would only fuel bilateral trade problems, following renewed pressure from Washington over its massive trade deficit.

"Imposing pressure or sanctions to solve problems between the two will not be beneficial for China-US trade relations and will not be beneficial for the United States' interests," foreign ministry spokesman Qin Gang said.

Qin made the remarks at a regular press conference when asked about US accusations that

Beijing was engaging in unfair trade practices following another blow-out in the US trade deficit with China.

Figures released last week showed the US trade deficit with China jumped 24.5 percent to a record 202 billion dollars in 2005, fuelling frustration in Washington over the imbalance.

The US administration announced Tuesday the creation of a task force to ensure China complied with global trading rules.

"Our bilateral trade relationship with China today lacks equity, durability and balance in the opportunities it provides," US Trade

Representative Rob Portman said when announcing the launch of the task force.

"The time has come to readjust our trade policy with respect to China."

Portman warned that Washington was prepared to pursue "legal options" if China did not take steps to address outstanding issues such as "inadequate" protection of intellectual property rights.

Two US senators also proposed legislation last week that would repeal permanent normal trade relations status for China, which the US Congress granted China in 2000.

Qin called on the United States to adopt a rational attitude and to resolve problems through negotiations "on a basis of equality", saying that China's cheap goods had saved US consumers hundreds of billions of dollars.

"Through normal trade, China has provided cheap and good quality goods to American customers, and this has benefited masses of US consumers," he said.

"We should look at this economic and trade cooperation rationally. It's mutually beneficial... and not one-sided. It isn't a favour from one side to the other side."



PHOTO: SQUARE TOILETRIES LTD

Officials of Square Toiletries Ltd pose for photographs at the company's annual distributors' conference that began yesterday in Pabna. Anjan Chowdhury (C), managing director of Square Toiletries Ltd, inaugurated the two-day conference.



PHOTO: PEARL FASHION

Officials are seen at the inaugural ceremony of 'Pearl Fashion Institute Bangladesh' in Dhaka recently. The institute will offer training on apparel fashion.



PHOTO: ICAB

A delegation of Institute of Chartered Accountants of Bangladesh (ICAB) pose for photographs with Commerce Minister Altaf Hossain Choudhury in Dhaka Wednesday when the delegates met the minister.



PHOTO: HALLMARK PHARMACEUTICALS LTD

Matiur Rahman (2nd from right), chairman and managing director of Uttara Group of Companies and Hallmark Pharmaceuticals, speaks at the annual sales conference of Hallmark Pharmaceuticals Ltd (HPL) at Proshika HRDC Trust in Manikganj recently. Mujibur Rahman and Durand Mehdadur Rahman, deputy managing directors, Kazi Imdad Hossain, executive director of the group, and Iftekhar Islam, director (Operations) of Hallmark Pharmaceuticals, were present at the function.

## US firms in China flourishing despite trade dispute

AFP, Beijing

US companies in China are flourishing, with more making profits despite ongoing bilateral trade disputes, according to an American Chamber of Commerce survey released here Thursday.

US firms in China are gaining more access to domestic markets and are finding it easier to set up wholly foreign-owned enterprises, according to the survey of half of the chamber's 900 member companies.

Sixty percent of the companies surveyed last year said they had a wholly foreign-owned enterprise in China, compared with just 33 percent in 1999.

The rising number of wholly foreign-owned enterprises in China reflects loosening restrictions that required companies to set up joint ventures, according to the survey.

## CURRENCY

Following is yesterday's (Feb 16, 2006) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
70.2700	70.3000	USD	69.2000	69.1769	68.1308
84.4083	84.4444	EUR	81.1508	81.1238	81.0697
123.0990	123.1515	GBP	119.1209	119.0812	119.0018
52.9414	52.9640	AUD	50.2323	50.2155	50.1820
0.6036	0.6039	JPY	0.5832	0.5830	0.5826
54.2123	54.2355	CHF	52.3054	52.2879	52.2531
9.3009	9.3048	SEK	8.4864	8.4836	8.4779
61.3444	61.3706	CAD	59.1908	59.1711	59.1316
9.0732	9.0771	HKD	8.8971	8.8942	8.8882
44.0150	44.0338	SGD	42.3112	42.2971	42.2689
19.2875	19.2957	AED	18.6881	18.6818	18.6694
18.8878	18.8958	SAR	18.3069	18.3008	18.2886
11.6410	11.6460	DKK	10.5917	10.5882	10.5811
237.1100	237.2133	KWD	235.3527	235.2766	235.1243

### 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

Local interbank FX market was active on Thursday. Demand for USD continued to remain high in the market.

### Local Money Market

Money market was active on Thursday. Call money rate eased slightly and ranged between 10.00-11.50 percent compared with between 11.00-12.00 percent previously.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 16/2/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Banglar Robi	Cont	Col	BSC	14/2	18/2	88
J/2	Uranus	Sugar	Tuti	Litmond	11/2	20/2	--
J/2	Pha S. Gyaw Ywa G(Pulse)	Yang	MTA	9/2	17/2	19/2	--
J/3	Qc Dignity	Cont	P. Kel	QCSL	13/2	18/2	170
J/4	Phu Tan	Cont	Ptp	PSSL	13/2	18/2	138
J/5	Banga Lanka	Cont	Ptp	Bdship	11/2	18/2	138
J/6	Ra Nam	Urea(Baic)	Chin	PSL	7/2	20/2	533
J/7	Pu Cheng	GI	Hanj	Cosco	14/2	20/2	1405
J/8	Huai Yang	Urea(Baic)	Lian	Seacom	29/1	17/2	835
J/9	Royal	Urea(Baic)	Sing	PSAL	24/1	16/2	255

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Am Nok Gang	16/2	Mong	UCSL	J. Bag(GI)	L/Sudan
Santa Barbara	16/2	Kant	Uniship	C. Clink	MTC/Mir
Banga Bortl	16/2	Sing	Bdship	Cont	Sing
Bin Cheng	17/2	Inchon	Cosco	GI	--
Blue Star	16/2	Kaki	Saraf	Rice(G)	--
Banga Bonik	18/2	Col	Bandhii	Cont	Col
Banglar Moni	21/2	Ptp	BSC	Cont	Sing
Liang Shan	18/2	Sira	Cosco	GI	--
Banglar Shikha	18/2	Pkl	BSC	Cont	P. Kel
Bayo-18	18/2	Sing	H&S	GI(St.Pr)	2 Units
Banga Borat	18/2	Sin	Bdship	Cont	Pkl
Coastal Express	18/2	Viza	BSC	Cont	Kol
Nevitec	18/2	Nant	USL	C. Clink	17700 Ctg

### Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Chem Bothnia	6/2	Lumut	Rainbow	CPO(RM/3)	TSP
Golden Dream	18/2	--	Seacom	Phos. Acid	CDSO (RM/3)
Bunga Melatida	19/2	--	Rainbow	Phos. Acid	CDSO (RM/3)
Al Deerah	20/2	Kuwa	MSTPL	HSD/Jp-1	--
Al Kuwaitiah	21/2	Kuwa	MSTPL	HSD	--

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Sarim	Wheat	Russ	Litmond	13/2

### Outside Port Limit

Sarim	Wheat	Russ	Litmond	13/2
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### Vessels at outer anchorage

#### Vessels ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Romy	Cont	Sing	Pil(Bd)	14/2
Mir Damad	Cont	Col	SSLL	14/2
Taishun	Vehi	P. Kel	Everett	15/2
Calmy Coral	GI(St.C)	Yang	Everett	15/2
Oel Enterprise	Cont	Sing	PSSL	15/2
Feng Tai	GI	Xing	Cosco	15/2
Salamat-2	Bitumeen	Cape	Nishat	16/2

#### Vessels not ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Hk Deqin-201	GI/Sp. TSP	Sing	KDSA	R/A(1/12)
Yaad-E-Mohammed	GI/Salt	Kand	Cla	4/2
Amanat Shah	Sugar	Tuti	Cla	7/2
Caraka Jaya Niaga-iii Sugar	Tuti	Mutual	12/2	--
Diamond	Urea(Baic)	Sing	Seacom	12/2
Lontec	Slag	Kimi	Move	14/2
Royal Crystal	G. Slag	Viza	Saraf	14/2
San Carlo	CDSO	S. Lore	USL	14/2
Twe Thara Phu	GI/Rice	Yang	TCL	16/2
Zygi	HSD/MS	Kuwa	MSTPL	16/2
Fair Rainbow	CDSO	Para	ESL	16/2

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

## STOCK