

## US faces limited options in trade fight with China

AFP, Washington

Reminiscent of 1980s Japan-bashing, Washington is revving up criticism of China to rectify a burgeoning trade deficit, but its options are limited and any retaliatory actions could backfire, analysts say.

To appease constituents facing job losses in America's industrial heartlands, US lawmakers have proposed legislation to downgrade trade relations with China and impose punitive tariffs on Chinese

goods flooding the United States.

The Bush administration, in an unprecedented move last week, announced the setting up of a task force that will specifically monitor China's compliance with its global trade obligations.

They include Beijing's enforcement of intellectual property rights, freeing up certain domestic industries and fulfilling market-opening commitments -- all of which were blamed for fuelling the record US trade deficit with China of more than 200 billion dollars.

Another reason cited was alleged Chinese government action to keep its yuan currency artificially weak to boost exports.

Speculation is mounting that the administration is considering branding China a currency manipulator in April, when Chinese President Hu Jintao is scheduled to visit Washington for talks with President George W. Bush.

The US Treasury Department is reportedly sounding out investors and experts about how financial markets might react to

such a move.

Under a 1988 law, the Treasury is required to consider twice a year whether countries are pursuing exchange-rate policies "for the purposes of preventing effective balance of payments adjustments or gaining unfair competitive advantage in international trade."

The United States is the only country that has taken China to the WTO on a trade dispute since the world's most populous nation gained entry in the global trade body in 2001.



PHOTO: STAR

Real Estate and Housing Association of Bangladesh (Rehab) President Toufiq M Seraj (C) speaks at a press briefing in Dhaka yesterday as Mohammad Abdul Awal (left), vice president, and Mahmudul Hassan, general secretary of Rehab, look on.



PHOTO: AB BANK

Officials of Arab Bangladesh (AB) Bank Ltd and Venus Jewellers Ltd sign an agreement recently in Dhaka. Under the deal, customers will get loan facilities for gold purchase from six showrooms of Venus Jewellers. Kaiser A Chowdhury, president and managing director of AB Bank, Amulya Malaker Jhantu, director of the jewellery chain, among others, were present.



PHOTO: STAR

Unilever Bangladesh Chairman and Managing Director Sanjiv Mehta displays a TPM (total productive maintenance) excellence award at a function in Chittagong yesterday. Kalurghat Unilever factory recently received the award from Japan Institute of Plant Maintenance, a subsidiary of Japan Management Association.



PHOTO: DHL

Ashim Chowdhury, first assistant vice president (Operations Division) of Dhaka Bank Ltd, and Md Miarul Haque, national sales manager of DHL Express Bangladesh, exchange documents after signing an exclusivity agreement on behalf of their companies recently. Under the deal, the DHL will provide air express service for the bank. Desmond Quiah, country manager of DHL Express, and other senior officials from both the sides are also seen.

## Rehab team leaves for EU countries today

STAR BUSINESS REPORT

A 15-member delegation of Real Estate and Housing Association of Bangladesh (Rehab) will leave Dhaka for some European Union countries today on a mission to gather knowledge about the latest housing technologies.

In the seven-day mission, the developers will visit the UK, Germany and Spain under an EU-Bangladesh joint venture project titled 'Euro Builders Project'.

Rehab and European Commission signed an agreement last year to share ideas between Bangladeshi and European developers. In partnership with Technologie Transfer Zentrum (TTZ), Germany and Ajezaragoza, Spain, EU has given one lakh euros to implement the project.

Earlier, under the project, some Rehab members visited Europe.

"The aim of our mission is not only to gather knowledge but also to attract European investors in Bangladesh's real estate sector," said Toufiq M Seraj, president of Rehab, at press conference in Dhaka yesterday.

He said some European developers visited Bangladesh last year and showed their keen interest to invest in this sector.

Mohammad Abdul Awal, vice president, and Mahmudul Hassan, general secretary of Rehab, were present at the press conference.

## CURRENCY

Following is Sunday's (Feb 19, 2006) forex trading statement by Standard Chartered Bank

| Sell     |              | Buy      |              |
|----------|--------------|----------|--------------|
| TT/OD    | Currency     | TT Clean | OD Sight Doc |
| 70.2700  | 70.3000 USD  | 69.2000  | 69.1769      |
| 85.4062  | 85.4426 EUR  | 81.5453  | 81.5181      |
| 123.5768 | 123.6296 GBP | 119.4807 | 119.4409     |
| 53.1171  | 53.1398 AUD  | 50.0939  | 50.0772      |
| 0.6016   | 0.6019 JPY   | 0.5810   | 0.5808       |
| 54.0455  | 54.0686 CHF  | 52.3370  | 52.3196      |
| 8.9292   | 8.9330 SEK   | 8.3427   | 8.3399       |
| 61.6512  | 61.6775 CAD  | 59.5627  | 59.5429      |
| 9.0650   | 9.0689 HKD   | 8.9058   | 8.9029       |
| 43.4705  | 43.4890 SGD  | 42.1823  | 42.1682      |
| 19.2880  | 19.2962 AED  | 18.6881  | 18.6818      |
| 18.8878  | 18.8958 SAR  | 18.3064  | 18.3003      |
| 11.6941  | 11.6991 DKK  | 10.6363  | 10.6328      |
| 237.2268 | 237.3302 KWD | 235.3527 | 235.3527     |

| Exchange rates of some currencies against US dollar |           |              |           |            |                   |
|---|-----------|--------------|-----------|------------|-------------------|
| Indian rupee  | Pak rupee | Lankan rupee | Thai baht | Nor kroner | NZ dollar         |
| 44.3  | 59.93     | 102.2        | 39.235    | 6.7599     | 0.6681            |
|   |           |              |           |            | Malaysian ringgit |
|   |           |              |           |            | 3.72              |

**Local Interbank FX Trading**  
Local interbank FX market was subdued on Sunday. Demand for USD continued to remain high in the market.

**Local Money Market**  
Money market was active on Sunday. Call money moved little and ranged between 10.50 and 11.50 percent compared with 10.00-11.50 percent.

**International Market**  
International markets were closed on Sunday due to weekend. The dollar retreated against the euro on Friday as a softer-than-expected US consumer sentiment survey offset strong core producer prices.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 19/2/2006

| Berth no. | Name of vessels | Cargo       | L port call | Local agent | Dt of arrival | Leaving | Import disch |
|-----------|-----------------|-------------|-------------|-------------|---------------|---------|--------------|
| J/1       | Seiyo-18        | GI (St Pr)  | Sing        | H&SL        | 18/2          | 19/2    | 1026         |
| J/2       | Uranus          | Sugar       | Tuti        | Litmond     | 11/2          | 22/2    | 788          |
| J/3       | Am Nok Gang     | GI          | Mong        | UCSL        | 16/2          | 21/2    | 2175         |
| J/4       | Blue Star       | Rice (G)    | Kaki        | Saraf       | 16/2          | 22/2    | --           |
| J/5       | Banga Lanka     | Cont        | Ptp         | Bdship      | 11/2          | 19/2    | --           |
| J/6       | Jin Cheng       | GI          | Inch        | Cosco       | 17/2          | 22/2    | 1280         |
| J/7       | Pu Cheng        | GI          | Hanj        | Cosco       | 14/2          | 22/2    | 1619         |
| J/8       | Ra Nam          | Urea (BCIC) | Chin        | PSL         | 7/2           | 21/2    | 1128         |
| J/9       | Feng Tai        | GI          | Xing        | Cosco       | 15/2          | 23/2    | 2914         |

### Vessels due at outer anchorage

| Name of vessels     | Date of arrival | L port call | Local agent | Type of cargo | Loading ports |
|---------------------|-----------------|-------------|-------------|---------------|---------------|
| Banga Borat         | 20/2            | Sing        | Bdship      | Cont          | Pki           |
| Bang Long           | 19/2            | Yang        | Mutual      | GI (R Log)    | --            |
| Bogasari Empat      | 19/2            | Thai        | KSM         | Gypsum        | 10,000 Ctg    |
| Tug Tropical Star   | 21/2            | Lumut       | OTL         | Towing Barge  | Jaya          |
| Barge Tropical Jaya | 21/2            | Lumut       | OTL         | lcp Piles     | --            |
| Emiliy-C            | 20/2            | Col         | Seacon      | Cont          | Col           |
| Banglar Moni        | 21/2            | Ptp         | BSC         | Cont          | Sing          |
| Banga Bjoy          | 22/2            | Col         | Baridhi     | Cont          | Col           |
| Eastern Fortis      | 21/2            | Kore        | MTCL        | GI (S Coil)   | --            |
| Htone Ywa           | 21/2            | Yang        | MTA         | GI (Y Ma/Pu)  | --            |
| Kyaw Yadanar        | 23/2            | Yang        | MTA         | GI            | Y Ma/Pu       |

### Tanker due

| Name of vessels | Date of arrival | L port call | Local agent | Type of cargo | Loading ports |
|-----------------|-----------------|-------------|-------------|---------------|---------------|
| Bunga Melatidua | 20/2            | St Loren    | Rainbow     | 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 |
|-----------------|-------|----------------|-------------|-----------------|
|                 |       |                |             |                 |

### Vessels at outer anchorage

| Name of vessels | Cargo | Last port call | Local agent | Date of arrival |
|-----------------|-------|----------------|-------------|-----------------|
| Banga Borti     | Cont  | Sing           | Bdship      | 16/2            |
| Lian Shan       | GI    | Sira           | Cosco       | 18/2            |
| Banglar Shikha  | Cont  | Sing           | BSC         | 18/2            |
| Coastal Express | Cont  | Viza           | BSCA        | 18/2            |
| Banga Bonik     | Cont  | Sing           | Baridhi     | 19/2            |
| San Carlo       | CDSO  | S Lope         | USL         | 14/2            |
| Germana         | Cont  | Sing           | QCSL        | 19/2            |

### 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 (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            |
| Lontec                | Slag      | Kimi           | Move        | 14/2            |
| Shwe Tharaphu         | GI/Rice   | Yang           | TCL         | 16/2            |
| Fair Rainbow          | CDSO      | Para           | ESL         | 16/2            |

### Vessels awaiting employment / instruction

| Name of vessels | Cargo | Last port call | Local agent | Date of arrival |
|-----------------|-------|----------------|-------------|-----------------|
| Bumi Jaya       | --    | Visa           | Unicom      | 10/11/2004      |
| Xpress Manaslu  | --    | P Kel          | Seacon      | R/A (21/12)     |
| Xpress Resolve  | --    | Col            | Seacon      | R/A (21/12)     |
| Continent-4     | --    | --             | CLA         | R/A (15/1)      |
| Banglar Jyoti   | --    | --             | BSC         | R/A (7/2)       |

### Vessels not entering

| Name of vessels | Cargo       | Last port call | Local agent | Date of arrival |
|-----------------|-------------|----------------|-------------|-----------------|
| Genesis         | Ballast     | Sing           | QCCL        | 5/2             |
| Golden Rain     | Salt        | Kand           | PSAL        | 31/1            |
| Ja Gang         | Urea (BCIC) | Sing           | Seacom      | 8/2             |
| Eltanin         | Salt        | Kand           | PSAL        | 10/2            |
| Maris           | C Clink     | Thai           | Litmond     | 13/2            |
| Ocean Heart     | Salt        | Kand           | Sigma       | 13/2            |

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

## STOCK