

US won't hesitate to take China trade disputes to WTO

Says US envoy

AFP, Beijing.

The United States will not hesitate to take China to the World Trade Organization (WTO), a US envoy said Friday, warning the Asian giant can no longer expect to evade global trade rules.

"The administration will not shy away from bringing cases against China when warranted," said James Mendenhall, general counsel for the US Trade Representative's office.

"We will not bring cases merely for the sake of bringing cases but we will defend our interests," he told a group of US businessmen in Beijing.

Mendenhall was speaking on the eve of his departure from China following talks this week with officials in Beijing on WTO rules, intel-

lectual property rights and Chinese regulations on auto parts.

"We have told China that we're actively considering a WTO challenge to China's regulatory regime in auto parts ... that potential case remains under active consideration," he said.

Mendenhall said China needed to become a responsible "stakeholder" in the international trade system.

"This means that we should not expect China to remain for long isolated from dispute settlement," he said, describing the country as an "anomaly" for having been a defendant in just one WTO case since becoming a member in late 2001.

"China simply can't play the enormous economic role it's playing

in the world, and that it has ambitions to play in the future, without becoming an active participant in the system."

What this entails for China is being held to account to ensure that it complies with its trade obligations, he said.

"Abiding by the rules is the price of admission to be an economic power in the world today," Mendenhall said.

He said wide differences in views existed between the United States and the Chinese governments on the protections of intellectual property rights (IPR) in China.

"China is clearly not the purest player of the world stage. We know there are serious problems. The IPR problems are well-known," he said.

He said that while China had taken some action to protect IPR, the system was still not "effectively deterrent," and he called for stiffer punishments of violators.

"It is not actually resulting ... in adequate punishment of individuals who are engaged in piracy and counterfeiting."

He said his talks with Chinese officials this week should not be described as negotiations but rather an exchange of information.

"This was just a start. We would like to see more. We did not get all the information that we asked for from the Chinese government," he said.



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of mobile phone operator AKTEL, poses for photograph after inaugurating UCEP-AKTEL IT centre in Rajshahi recently. AKTEL donated Tk one million for setting up UCEP IT centres in various locations of Bangladesh as part of its corporate social responsibility.

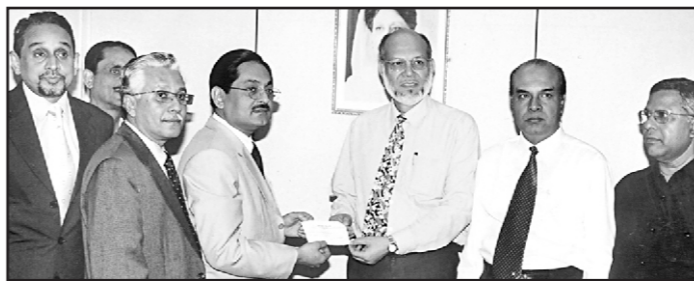


PHOTO: JANATA BANK

SM Aminur Rahman, managing director of Janata Bank, hands over a cheque for Tk 20 lakh to Kazi Rafiqul Alam, president and chief executive of Dhaka Ahsania Mission Cancer Hospital, for setting up a five-bedded ward in the hospital. Other senior officials from both the sides were present at the handover ceremony on Tuesday in the capital.



PHOTO: BACI

Abdul Malek bin Abdul Aziz, Malaysian high commissioner in Dhaka, Md Atiqur Rahman, president of Bangladesh Association of Construction Industry (BACI), Mir Nasir Hossain, president of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and Datuk Abdul Rahman Abdullah, chairman of Construction Industry Development Board (CIDB) of Malaysia, among others, are seen at a meeting in Dhaka on Wednesday.



Officials of Sony Ericsson Bangladesh pose for photographs with the winners of 'Scratch & Win' consumer promotion of the company at an award giving ceremony on Monday in Dhaka.

Dhaka-KL business forum held

Malaysia-Bangladesh (Construction Sector) business forum was held in Dhaka on Wednesday.

Commission of Malaysia & Construction Industry Development Board (CIDB), Malaysia, and Bangladesh Association of Construction Industry (BACI) jointly organised the meeting.

Presided over by BACI President Md Atiqur Rahman, a large number of representatives from Malaysian and Bangladeshi construction sector took part in the meeting, says press release.

Mir Nasir Hossain, president of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), was present as chief guest, while Abdul Malek bin Abdul Aziz, Malaysian high commissioner in Dhaka, and Datuk Abdul Rahman Abdullah, CIDB chairman, also attended the meeting.

The forum was ended with one to one business interaction between the representatives of the construction companies of the two countries.

Weekly Currency Roundup

Feb 26-Mar 02, 2006

Local FX Market

Demand for US dollar was high in this week and USD remained bullish against Bangladeshi taka.

Money Market

In the Treasury bill auction held on Sunday, bid for BDT 4,818.00 million was accepted, compared with total of BDT 6,738.00 million in the previous week's bid. Weighted average yields remained at the same level.

Overnight call money rate was flat and range-bound throughout the week. Most of the time, overnight call money rate ranged between 10.00 and 12.00 percent.

International FX Market

During the beginning of the week, the yen extended recent gains to a one-month high against the dollar and a six-week peak versus the euro as expectations rose that Japan will soon end its ultra-easy monetary policy and eventually raise interest rates. Japanese Economics Minister Kaoru Yosano said on Sunday it was up to the BOJ to decide when the time was ripe to end its easy policy, raising speculation that the government -- which long warned against a premature shift -- is now supporting the move. The market is eyeing Friday's release of core consumer price data -- a key benchmark for monetary policy -- which is seen up 0.4 percent from a year earlier. This would be the highest since early 1998 and provide the latest evidence of the economy pulling free from nearly a decade long deflation. The dollar was also firm, hitting a two-month high against the euro and a three-month peak versus the Swiss franc.

The dollar moved lower against most major currencies during middle of the week after weak US economic data on Tuesday, while the euro found support from news that the euro zone's manufacturing sector grew at its fastest pace in 19 months.

- Standard Chartered Bank

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 02/03/2006

Berth No.	Name of vessels	Cargo	L Port call	Local agent	DI Of arrival	Leaving	Import Disch
J/1	Yaad-e-mohammed	GI (S.Ash)	Kand	Cla	04/02	4/3	1117
J/2	Sanim	Wheat	Kersh	Litmond	16/02	6/3	1974
J/3	Kyaw Yadanar	GI(Y.ma/pu)	Yang	MTA	23/02	4/3	106
J/4	Amanat Shah	Sugar	Tuti	Cla	07/02	6/3	770
J/5	Yaad-e-mohammed	GI (S.ash)	Kand	Cla	04/02	5/3	1464
J/6	Cheng Hao	GI(Y.ma)	Yang	Cosco	21/02	2/3	1239
J/7	Hanjin Brisbane	Wheat(p)	Russ	USL	22/02	8/3	1765
J/8	Song Shan	GI	Sirra	Cosco	01/03	5/3	857
J/9	Independent Spirit	Cont	Sing	APL	24/02	4/3	383
J/10	Marisa Green	Cont	F. Kel	Everbest	25/02	4/3	344
J/11	Ocean Park	Cont	Col	Seacon	24/02	2/3	-
J/12	Oel Wisdom	Cont	Col	PSSL	23/02	2/3	-

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Type of cargo	Loading ports
Win Moony	3/3	Sin	Seacom	Urea	BCIC
Coastal Express-1	2/3	Viza	BSC	Cont	Kol
Liberty Star	2/3	Kala	OWSL	Wheat(g)	--
New Hope-II	2/3	Naga	ASLL	C. Clink	Cemex
Ocean Venture	2/3	Titukmrin	Mutual	Sugar	--
Romy	2/3	Sing	Pil(Bd)	Cont	Sing
Seat Mas	3/3	Sing	Vega	Cont	Sing
Oel Enterprise	4/3	Sing	PSSL	Cont	Sing
Kota Ratna	3/3	Sing	Pil(Bd)	Cont	Sing
Pavonis	4/3	Yangoon	PML	Salt	--
Saiyo-18	3/3	Viza	TMML	GI(St. Bil)	--
Blue Star	4/3	Kaki	Saraf	Rice	--

Tanker due

Al Barakat-1	2/3	--	MTCL	Cpol(RM/8)
Afroditi	4/3	--	SSST	Crude Oil
Adonis	3/3	Kuwa	MSTPL	HSD/Sko
Bonvoy-III	3/3	Lumut	KMZ	CPO
Champion Pioneer	5/3	Kuwa	MSTPL	HSD
Tabtini	5/3	--	Rysl	Cpol (RM/3)

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A (28/02)

Outside Port Limit

Wira Keris	--	--	IBSA	R/A (28/02)
------------	----	----	------	-------------

Vessels at outer anchorage

Vessels ready	Cargo	Local agent	Date of arrival	
Qc Honour	Cont	Sing	QCSL	25/2
Cape Bonavista	Cont	P. Kel	Bdship	25/2
Eastern Star	Cont	Sing	PML	26/2
Ambitious-f	Cont	P. Kel	Seacon	27/2
Selaton Megah	Cont	Sing	Pil(Bd)	28/2
Kota Ria	Cont	Sing	Pil(Bd)	28/2
Mir Damad	Cont	Col	SLL	28/2
Africa Star	Cont	P. Kel	Everbest	28/2
Navakun-21	CPO	--	KMZ	R/A (28/2)
Osg Bossic	Cont	Col	Seacon	1/3

Vessels not ready

Hk Deqin-201	GI/Sp, TSP	Sing	KDSA	R/A (1/12)
Yaad-e-mostafa	Sugar	Chenn	Cla	22/2
Carina-II	Sugar	Durb	Mutual	23/2
Jag Vikram	G. Slag	Viza	Saraf	25/2
Pointoklydon	Wheat(p)	Niko	Anglic	28/2
Iran Azadi	C. Clink	Nant	Move	28/2
Taraman Bibi	Urea(baic)	Qatar	Nishat	28/2

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

STOCK