

## China says textile exports benefit US, EU

AFP, Beijing

China's textile exports benefit the United States, the European Union and other developed countries, as the low-cost products help them save money, Chinese Commerce Minister Bo Xilai said Monday.

The United States saves nearly 100 billion dollars every year by buying imported textile products from China, Bo told a textile forum in Beijing.

The sector's development has also increased China's imports of raw materials and production equipment, he said.

China's demand for production equipment at present stands at about eight billion dollars, accounting for nearly 30 percent of the global market, he said.

The minister also expressed confidence over China's textile exports this year despite trade friction, rising material prices and energy bottlenecks.

"China's production capacity was released by globalization in the textile industry. Last year, China signed an agreement with US and EU. All provided China with a good export environment," he said on the sidelines of the forum.

"China's textile exports are expected to see steady growth, and China will keep its number one position this year," he said.

China and the EU reached a deal in June last year, agreeing to

textiles exports growth rates of eight to 12.5 percent for Chinese textile products until 2007.

In November, China and the US agreed to limit exports of Chinese textile products in 21 categories to growth rates of 10 to 17 percent in the period from 2006 to 2008.

Since the scrapping of global textile quotas at the beginning of last year, China's textile exports to the US and EU have surged, triggering trade frictions.



Salahuddin Kasem Khan, chairman of mobile phone operator AKTEL, directors and other senior officials pose for photographs at the board meeting and annual general meeting of the company held on Thursday in Chittagong.



Masihur Rahman, managing director of Credit Rating Agency of Bangladesh (CRAB), and QM Shariful Ala, managing director of Delta Brac Housing Finance Corporation Ltd (DBH), among others, are seen at a press briefing in Dhaka yesterday. The DBH was awarded 'AAA' rating by the CRAB.



Biddut Kumar Basu, head of Customer Service Division of mobile phone operator GrameenPhone Ltd, inaugurates a service centre of the company on Mohammad Ali Road in Chittagong.



Osman Morad, chief executive officer of Standard Chartered Bank Bangladesh, inaugurates 'Learning Week', an event to integrate 'learning' as part of the bank's culture, held from March 19-23 in Dhaka.

## Banglalink holds musical evening for truck drivers

Mobile phone operator Banglalink and Jessore motor workers' association held a musical evening on Saturday for the members of the association.

The function was organised at New Market Truck Terminal in Jessore in a bid to recognise the contribution of truck drivers towards the country's communication system, says a press release.

The musical event, which also showcased different Banglalink products, was followed by a raffle draw.

## Oil prices fall

AFP, London

World oil prices dropped on Monday, but remained close to 64.0 dollars per barrel in New York amid supply concerns.

New York's main contract, light sweet crude for delivery in May, slid by 43 cents to 63.83 dollars per barrel in electronic deals before the market's official opening.

In London, the price of Brent North Sea crude for May delivery slipped 52 cents to 62.99 dollars per barrel in electronic trade.

Crude futures had risen on Friday following new outages in Nigeria, Africa's biggest producer of crude, caused by rebel attacks.

## CURRENCY

Following is Monday's (March 27, 2006) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
72.0200	72.0500	USD	70.9500	70.9264	70.8791
87.7060	87.7425	EUR	84.3808	84.3527	84.2965
126.6688	126.7215	GBP	122.6158	122.5749	122.4932
52.0489	52.0705	AUD	49.3457	49.3293	49.2964
0.6258	0.6260	JPY	0.6046	0.6043	0.6039
55.6612	55.6844	CHF	53.7256	53.7077	53.6719
9.6669	9.6709	SEK	8.8171	8.8141	8.8082
62.3118	62.3378	CAD	60.1781	60.1581	60.1179
9.3029	9.3067	HKD	9.1227	9.1197	9.1136
45.5304	45.5494	SGD	43.7612	43.7466	43.7174
19.7797	19.7880	AED	19.1777	19.1714	19.1586
19.3566	19.3646	SAR	18.7674	18.7611	18.7486
12.1113	12.1164	DKK	11.0111	11.0074	11.0001
243.2935	243.3969	KWD	241.1507	241.0726	240.9165

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.47	60	102.735	38.905	6.6260	0.6078	3.69

### Local Interbank FX Trading

Local interbank FX market was active on Monday. Demand for USD eased in the market.

### Local Money Market

Money market was active on Monday. Call money rate eased further and remained at 12.00-13.00 percent compared with 15.00-20.00 percent previously.

### International Market

The yen rose sharply against the dollar and euro on Monday as Japanese investors sold foreign assets ahead of the end of the business year this week, sparking a wave of short-covering. An increasingly data-sensitive dollar remained under pressure as investors looked to see what steer would emerge on the US.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 27/3/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Yaad-E-Mostafa	Sugar	Chenn	Cla	22/2	29/3	2205
J/2	Rss-1	C. Clink	Indo	Pacific	23/3	31/3	805
J/3	Excellent	C. Clink	Sing	MBL	22/3	31/3	1581
J/4	Bounty-7	Sod. Sulp	S. Hai	Seaglory	21/3	29/3	1813
J/6	Polydefkis	Wheat(P)	Ukra	Mutual	14/3	30/3	2356
J/7	Straits Success	Vehi	Sing	Nyk	26/3	27/3	619
J/9	Kota Berjaya	Cont	Sing	Pil(Bd)	21/3	27/3	55
J/10	Kota Ratna	Cont	Sing	Pil(Bd)	23/3	29/3	422
J/11	Banglar Robi	Cont	Col	BSC	21/3	27/3	59
J/12	Qc Dignity	Cont	Sing	QCSL	21/3	28/3	391
J/13	Ambitious-F	Cont	P. Kel	Seacon	17/3	27/3	--
CCT/1	Yongxing	Cont	Sing	PSSL	24/3	29/3	303

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Lynx	27/3	--	Everett	Spl. Cargo	--
Cey Pioneer	27/3	Viza	BSL	Gi(St. Bil)	--
Lady East	28/3	Nant	Saraf	C. Clink	15000Ctg
Bbc Ostriesland	28/3	Sing	QCSL	Cont	Sing
Amanat Shah	27/3	Kaki	Cla	Rice(G)	--
Eagle-li	27/3	Khawr	Rsship	Scraping	--
Tug Tropical Regal	30/3	Lumut	OTL	Towing Barge: T.Jaya	--
Barge Tropical Jaya	30/3	Lumut	OTL	Top Piles	--
Banglar Moril	28/3	Col	BSC	Cont	Sing
Banga Lanka	31/3	Sin	Bdship	Cont	Sing
New Blessing	28/3	P. Kel/Sin	Col	Cont	Sing
Banga Borat	28/3	Sin	Bdship	Cont	Pki

### Tanker due

Nord Sound	27/3	Kuwa	MSTPL	HSD
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### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(27/3)
Harmony	C. Oil	Jebel	OWSL	23/3
Banglar Jyoti	C. Oil	--	BSC	R/A(26/3)

### Outside Port Limit

Wira Keris	--	--	IBSA	R/A(27/3)
Harmony	C. Oil	Jebel	OWSL	23/3
Banglar Jyoti	C. Oil	--	BSC	R/A(26/3)

### Vessels at outer anchorage

Vessels ready				
Seal	Cpol	Indo	MTCL	24/3
Banga Borak	Cont	P. Kel	Bdship	24/3
Pu Trusty	Cont	Col	Seacon	24/3
Sea Master One(Cont)	Cont	Sing	PML	24/3
Kota Rukun	Cont	Sing	Pil(Bd)	25/3
Banga Borti	Cont	Sing	Bdship	25/3
Banglar Shikha	Cont	P. Kel	BSC	25/3

### Vessels not ready

Kyaw Yadanar	Gi(Y. Ma/P)	Yang	MTA	21/3
Power	G. Slag	Viza	Saraf	23/3
Brave Royal	C. Clink	Thai	Brsi	25/3
Love Star	Urea	Qatar	Litmond	25/3
Shwe Thara Phu	Gi(Bean/Y. M)	Yang	TCL	26/3

### Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Xpress Manaslu	--	P. Kel	Seacon	R/A(21/12)
Express Resolve	--	Col	Seacon	R/A(21/12)
Banga Barta	Ballast	Col	Baridhi	10/3
Borak	Ballast	Hald	Nishat	26/3

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

## STOCK