

China willing to talk with US, EU on auto parts

AFP, Beijing

China said Sunday it is willing to engage in talks following European and American complaints that it is unfairly blocking foreign-made auto parts.

"China accepts the request from the European Union and the United States for consultations. The time and place for the consultations remains to be decided," the commerce ministry said in a brief statement on its website.

It said China's ambassador to the World Trade Organization (WTO), Sun Zhenyu, had handed a formal letter to his US and EU counterparts expressing China's willingness to talk.

The EU and US announced late last month they had lodged a complaint with the WTO over the issue, which enabled them to call for dispute settlement consultations with China.

China's reply seems to have come within the 10 days it had under

WTO rules to answer the request for talks. According to the same rules, consultations must start within 30 days.

If a resolution is not found within 60 days, the parties can ask a WTO panel to rule in the dispute.

US and EU officials object to what appears to be domestic content requirements for autos made in China, with tariffs on certain imported parts.

US officials have criticized them as inconsistent with China's WTO

commitments.

A statement from the office of the US trade representative said China's taxes on imported auto parts "discourage automobile manufacturers in China from using imported auto parts in the assembly of vehicles."

The US trade deficit with China hit 202 billion dollars for 2005, up 24.5 percent, fueling US concerns that Beijing is manipulating its currency to give Chinese exporters an unfair advantage.



PHOTO: AKTEL

Asif Iqbal, head of marketing of AKTEL, and Nuruddin Chowdhury, manager (marketing) of Salim & Brothers Limited, exchange documents after signing an agreement on behalf of their organisations in Chittagong recently. Under the deal, Salim & Brothers will enjoy AKTEL corporate facilities.



PHOTO: CONSUMARK

MA Momen, president of Dhaka Chamber of Commerce and Industry, formally launches the websites, developed by Consumark Limited and its sister concern Consumark Promotions Ltd, in Dhaka on Thursday.

Consumark launches new websites

Consumark Limited and its sister concern Consumark Promotions Ltd have launched their newly developed websites.

The websites will help their local and international customers in obtaining services in hiring suitable employees for their investments in Bangladesh or for design and sourcing of innovative consumer/trade promotion material to boost their sales.

President of Dhaka Chamber of Commerce and Industry MA Momen formally launched the websites at a function in Dhaka on Thursday, says a press release.

Consumark Managing Director K Habib was also present at the function.



PHOTO: SAJEEB CORPORATION

From left, Abul Hashem, chairperson of Sajeeb Corporation, Theodore Kulas, and James McWhirter of Kraft Foods, are seen at the launching ceremony of 'Tang Nutritional Bundle' in Dhaka recently.

'Tang Nutritional Bundle' launched

Sajeeb Corporation, distributor of Tang brand products in Bangladesh, recently launched a new product – 'Tang Nutritional Bundle' – in the local market.

Sajeeb Corporation Chairperson Abul Hashem, Theodore Kulas and James McWhirter of Kraft Foods, were present at the launching ceremony held in Dhaka, says a press release.

CURRENCY

Following is Sunday's (April 9, 2006) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Transfer
70.6200	70.6500	USD	69.5500	69.5268	69.4805
86.9544	86.9913	EUR	83.0636	83.0359	82.9805
124.3265	124.3793	GBP	120.0085	119.9685	119.8885
52.4636	52.4859	AUD	49.4431	49.4266	49.3937
0.6053	0.6056	JPY	0.5831	0.5829	0.5825
54.6806	54.7038	CHF	52.9501	52.9325	52.8972
9.1136	9.1174	SEK	8.5088	8.5060	8.5003
61.9854	62.0118	CAD	59.8898	59.8698	59.8299
9.1165	9.1204	HKD	8.9563	8.9533	8.9473
44.4011	44.4200	SGD	43.0784	43.0640	43.0353
19.3835	19.3918	AED	18.7831	18.7768	18.7643
18.9798	18.9879	SAR	18.3966	18.3904	18.3782
11.9204	11.9255	DKK	10.8328	10.8292	10.8220
238.4333	238.5367	KWD	236.5001	236.5001	236.5001

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norwegian	NZ dollar	Malaysian ringgit
44.53	59.965	102.47	38.215	6.5113	0.6091	3.67

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday. Demand for USD remained soft.

Local Money Market

Money market was active on Sunday. Call money rate eased slightly and ranged between 12.00 and 16.00 percent compared with 13.00-17.00 percent previously.

International Market

International market was closed on Sunday. The dollar rallied on Friday, completely reversing its fall to two-month lows this week, after a strong US jobs report reinforced the view the Federal Reserve will raise interest

rates at least one more time. On Friday, the yield spread of 2-year US Treasury debt over same-maturity Euro Zone paper stretched to the widest in a month, lending support for the dollar. Furthermore, following the March jobs data, financial markets put the probability of the Fed raising rates by a quarter percentage point two more times to 5.25 percent at 60 percent, compared with a roughly one in three chance on Thursday, according to rate futures. The US govt said 211,000 workers were added to payrolls in March, not far from Wall Street's median forecast for a 190,000 increase.

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SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/4/2006

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Cey Pioneer	Gl(st. Bil)	Viza	BSL	3/13	10/4	2416
J/3	Romy	Cont	Sing	Pil(Bd)	2/4	9/4	53
J/4	Oel Excellence	Cont	Sing	PSSL	3/4	--	190
J/5	Oel Wisdom	Cont	P. Kel	PSSL	1/4	--	42
J/6	Banga Bodor	Cont	Ptp	Baridhi	5/4	--	121
J/7	Love Star	Urea	Qatar	Litmond	25/3	9/4	1338
J/9	Phu Tan	Cont	Ptp	PSSL	4/4	11/4	253
J/10	Black Rose	C. Clink	Chin	Litmond	31/3	9/4	2350
J/11	Selatan Megah	Cont	Sing	Pil(Bd)	7/4	9/4	207

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Banga Bonik	9/4	Col	Baridhi	Cont	Col
Kota Rukun	9/4	Sing	Pil(Bd)	Cont	Sing
Ocean Hope	9/4	--	Bashund	C. Clink	11700clg
Preshing	11/4	--	Pacific	Scrapping	--
Zhou	9/4	Sing	Rsship	Scrapping	--
Tug Britoi-44	9/4	Col	Rsship	Towing Dvl Jaami	--
Jaami	9/4	Col	Rsship	Scrapping	--
Taibai Hai	9/4	Odesa	Able	Wheat(p)	--
Peninsula-3	9/4	Thai	Tranglobal	F/trawler	--
Bounty-7	11/4	Yang	PML	GI	--
Banglar Moni	12/4	Col	BSC	Cont	CBO
Diana Scan	15/4	S. Rach	Sunshine	GI(P Cargo)	--
Ononis	10/4	Sing	PSAL	Urea (BCIC)	--

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Jag Preeti	10/4	Chenn	SSL	HSD(D-5)	--
Shimakaze	09/4	Malta	ESL	CPO(RM/4)	--
Smooth Sea-4	10/4	Lumut	Jnship	CPO(RM/4)	--
Atora	11/4	Hald	MBL	Fuel Oil(RM/3)	--
Gaz Millennium	13/4	Hald	MBL	Ammonia	--
Stolt Orchid	20/4	Isabela	Bdship	Phos. Acid Culf	--

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(7/4)
Thistle	Crude Oil	Rast	OWSL	8/4
Banglar Shourabj	C. Oil	--	BSC	R/A

Outside Port Limit

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(7/4)
Thistle	Crude Oil	Rast	OWSL	8/4
Banglar Shourabj	C. Oil	--	BSC	R/A

Vessels at outer anchorage

Name of vessels	Cargo	L. port call	Local agent	Date of arrival
Kota Ratna	Cont	Sing	Pil(Bd)	7/4
Kota Berjaya	Cont	Sing	Pil(Bd)	7/4
Pu Trusty	Cont	Col	Seacon	7/4
Banglar Robi	Cont	Col	BSC	7/4
Esham	Cont	P. Kel	Cel	8/4
Kota Petani	Cont	Sing	Pil(Bd)	8/4
Yong Xing	Cont	Sing	PSSL	8/4

Vessels not ready

Name of vessels	Cargo	L. port call	Local agent	Date of arrival
Hlone Ywa	GI(Y. Ma)	Yang	Mta	6/4

Vessels awaiting employment/instruction

Name of vessels	Cargo	L. port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicom	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
Power	--	--	Saraf	R/A(1/4)
Diamond	Ballast	Hol	Cosco	31/3

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

STOCK