

China premier's visit to test textile strains in S Africa

South Africa's trade relations with juggernaut China will be put to the test this week when Premier Wen Jiabao jets into Cape Town for talks centred around China's mighty textile industry.

in its own textiles sector by cheap imports and ready-made products from China and President Thabo Mbeki's government has come under increasing pressure to deal with the problem.

Clothing companies and unions agree that about 25,000 jobs have been lost over the last two years as a result in a country with an official

unemployment rate of 26 percent, but that experts say is closer to 40 percent.

Analysts say the answer to South Africa's trade conundrum with China did not lie in protectionism. South Africa should look at liberalising trade with China and try to attract more investment, they said.

"The clothing issue will no doubt be one of the major points

on the agenda," said Peter Draper, an expert on trade with Asia at the South African Institute for International Affairs (SAIIA).

"Further to this, there would certainly be talks on progress towards a Free Trade Agreement between the two countries. They (China) want to see progress," he told AFP.

South Africa must try to negotiate with China to try to cushion the blow from its economic clout, added Johannesburg-based economic analyst Reg Rummy.

"There is really not that much to be done. South Africa should rather engage with China than try and shut them out. There's no doubt about it that we cannot compete against China in certain areas head-on," he told AFP.

8th raffle draw of 'Coca-Cola Fun Island' held

The eighth raffle draw of 'Coca-Cola Fun Island' under the 'Crown Program 2006' was held recently in Dhaka under the aegis of Bangladesh Mukti Joddha Kalyan Trust (BMKT).

Saumindra Bhattacharya, country manager (Bangladesh) of Coca-Cola Far East Ltd, Amin Ahmed Chowdhury Bir Bikram, managing director of the BMKT and chairman of Raowa Club, and SM Yasin Ali, general manager of Tabani Beverage Company Ltd, among others, were present at the function, says a press release.

Six winners of the raffle draw will get the chance to travel Pattaya and Bangkok for three nights and four days with one person each as an accompaniment.

As part of the programme, Taj Uddin Ahmed, senior executive (Finance) of Coca-Cola Far East Ltd, handed over a cheque for Tk 50,000 for the welfare fund of the BMKT to Wahidur Rahman, general manager of the Trust.

The Coca-Cola Company started the programme from April 10, 2006 and it will continue until June 30, 2006.



Shafiq Rehman, editor of the daily Jajjaldin, and Mehboob Chowdhury, chief commercial officer of Banglalink, shake hands after signing a corporate agreement recently under the mobile phone operator's 'Professional' package. As per the deal, the daily will enjoy special tariffs and value added services from the operator. Senior officials from both the sides are also seen.



Al-Emran Chowdhury, general manager (Marketing) of Labaid Group, and Mir Rasheedul Hossain, deputy head of Corporate Sales of mobile phone operator GrameenPhone (GP) Ltd, pose for photographs at an agreement signing ceremony recently. As per the deal, GP will provide complete communication facilities under its 'Business Solutions' package for the Group. Senior officials from both the sides were also present.

SHIPPING



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Syed Anisul Huq, president and managing director of Bank Asia Ltd, recently hands over a cheque to Iftekhar Ahmed Khan, managing director of Bay Developments Ltd, for purchase of 10,594 square feet floor space at the real estate company's Galleria project at Gulshan in Dhaka.

CURRENCY

Table showing exchange rates for various currencies including USD, EUR, GBP, JPY, etc. Columns include currency type, rate, and source.

Local Interbank FX Trading: Local interbank FX market was subdued on Sunday. USD fell slightly against the Bangladesh taka. Money market was active on Sunday. Call money fell slightly and ranged between 17.00 and 22.00 percent compared to between 25.00 and 30.00 percent previously.

Chittagong Port

Table showing berthing position and performance of vessels at Chittagong Port as of 18/06/2006. Columns include berth no., vessel name, cargo, local agent, arrival date, and leaving date.

Table showing vessels due at outer anchorage. Columns include name of vessel, date of arrival, local agent, type of cargo, and loading ports.

Table showing vessels at Kutubdia. Columns include name of vessel, cargo, last port, local agent, and date of arrival.

Table showing vessels at outer anchorage. Columns include name of vessel, cargo, local agent, and date of arrival.

Table showing vessels not ready. Columns include name of vessel, cargo, local agent, and date of arrival.

STOCK

TODAY'S TRADED ISSUES June 18, 2006

Large table containing stock market data for June 18, 2006. It includes sections for Market Highlights, Turnover Leaders, Capital Gainers, Capital Losers, and Non Traded Issues. Each section lists company names, prices, and other financial metrics.

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