

China garment manufacturers to up capacity as quotas ending

AFP, Manila

Nearly 90 percent of China's garment manufacturers intend to increase capacity when garment and textile quotas are abolished from January 1 next year, according to the findings of a survey by trade sourcing group Global Sources.

The survey, which is to be released next week, will show 89 percent of China's medium- to large-sized garment manufacturers have either increased or intend to increase capacity to meet the expected uptick in orders when the Multi-Fibre Arrangement (MFA) ends.

Michael Kleist, general manager for content development at Global Sources, said: "Much of our business is based on market intelligence and we were particularly interested in how China's garment manufacturers were positioning themselves when the quota system ends."

"We found 89 percent of the manufacturers we surveyed had either increased or were about to increase their capacity," Kleist told AFP in an interview in Global Sources Manila offices.

The survey covered 205 garment manufacturers in 15 Chinese provinces with total summer 2004 garment

sales estimated at 1.45 billion dollars.

The Nasdaq listed, Hong Kong-based company is one of the world's leading business-to-business media organisations which services more than 400,000 buyers in over 230 countries.

The survey found manufacturers were either building new factories or moving to new factories, and extending existing factory space or upgrading equipment. All of them said they would be hiring more staff.

Kleist said some of the bigger companies have been told by their foreign buyers to expect an increase in orders of between 10 and 15 percent

next year.

World trade in textiles and garments has been governed by the MFA since 1974, with it was negotiated by the major trade powers to regulate quotas and market access with the professed aim of avoiding market distortions.

Under World Trade Organisation (WTO) oversight, the MFA is to be dropped from next year, allowing free trade in the industry.



PHOTO: ELECTRA INTERNATIONAL
Electra International Limited organised a dealers' conference of Samsung Consumer products on Thursday in Dhaka. Md Saunallah Shahid, chairman of Electra International, was present at the conference.



PHOTO: EBL
Eastern Bank Limited Deputy Managing Director Ali Reza Iftekhar gives away certificate to a participant of a daylong training course on Credit Risk Management in Banking recently in Dhaka. Among others, Niaz Habib, senior executive vice-president, was present.



PHOTO: SHAHJALAL ISLAMI BANK

Shahjalal Islami Bank Chairman Sajjatz Jumma inaugurates a branch of the bank at Karwan Bazar in Dhaka on Sunday. Among others, vice-chairmen of the bank Mohammad Farooq and Abdul Halim, directors and Managing Director M Kamaluddin Chowdhury were present.



PHOTO: ISLAMI BANK BANGLADESH

Farid Uddin Chowdhury MP speaks at a seminar organised by Islami Bank Bangladesh Limited (IBBL) to mark the inauguration of Kanaighat branch of the bank at Kanaighat Bazar, Sylhet recently. Among others, Chairman of the bank Nazir Ahmed was present.

Microsoft still wants EU settlement

REUTERS, Brussels

Microsoft Corp's chief counsel, briefing reporters in the lead-up to a European Union court hearing this week, said on Monday he remains hopeful the software giant's European antitrust case can be settled.

Microsoft has challenged the European Commission's finding from March that the software giant abused its dominance of PC operating systems. But its top counsel said negotiations remain the preferred course.

The company asked the Court of First Instance in Luxembourg to suspend remedies demanded by the EU until the case is completed in years from now. These require the software giant to sell a modified version of windows and offer additional information to rival makers of work group servers.

Chief counsel Brad Smith said the company plans to argue Thursday, Friday and possibly Saturday that although the company has spent millions of dollars preparing to comply with the orders it would suffer irreparable damage if it did so.

"We'll be ready to comply with whatever the court orders," Smith said.

CURRENCY

Following is Monday's (September 27, 2004) forex trading statement by Standard Chartered Bank

Sell	Buy				
	TT Clean	OD Sight Doc	OD Transfer		
59.8500	59.9000	USD	58.6050	58.4329	58.3629
74.2739	74.3359	EUR	71.2637	71.0544	70.9693
108.8372	108.9282	GBP	105.1491	104.8402	104.7148
43.3553	43.3916	AUD	41.0176	40.8972	40.8482
0.5484	0.5488	JPY	0.5261	0.5246	0.5240
48.0453	48.0894	CHF	46.0659	45.9506	45.8756
8.4689	8.4760	SEK	7.9502	7.9281	7.9191
42.2647	42.4042	CAD	45.5255	45.3918	45.3375
2.6815	2.6880	HKD	2.5065	2.4845	2.4755
35.5657	35.5954	SGD	34.5182	34.4168	34.3756
16.4279	16.4416	AED	15.8272	15.7807	15.7618
16.0865	16.1000	SAR	15.5036	15.4580	15.4395
10.3024	10.3111	DKK	9.2960	9.2687	9.2576
203.7100	203.8802	KWD	191.7703	191.2070	190.9781

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringgit
45.88	59.16	103.53	41.465	6.7970	0.7168	3.80

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 27/9/2004.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt Of arrival	Leaving	Import Disch.
J/2	Ocean Pride	Sugar (P)	Sing	PSAL	11/09	30/09	2671
J/3	Pagan	Gi (Pulse)	Yang	Jardine	23/09	28/09	210
J/4	Naniwa	Gi (S. Ash)	Pipa	Nyk	25/09	29/09	728
J/6	Asean Energy	Gi(Log)	Yang	Mutual	26/09	02/10	984
J/7	Orchid Star	Gi	Sing	Prog	22/09	27/09	1405
J/9	Guo Shun	C. Clink	Kaki	Move	24/09	03/10	3874
J/10	Qc Honour	Cont	P. Kel	QCSL	26/09	29/09	118
J/11	Kota Tampan	Cont	Sing	Pil(Bd)	26/09	29/09	96
J/13	Kota Naga	Cont	Sing	Pil (Bd)	23/09	27/09	217
CCT/1	Orient Wisdom	Cont	Col	PSSL	24/09	27/09	136
CCT/2	Banga Borti	Cont	Sing	Bdship	24/09	28/09	141
CCT/3	Micronesian Heritage	Cont	Col	Everbest	23/09	28/09	270
CCJ:	Maritime Chiangmai	C. Clink	Sing	BSL	24/09	29/09	141
TSP:	Banglar Maya	R. Phos	Egypt	PML	22/09	29/09	141
RM/4	A.P. Pride	Ciso	Darb	Rainbow	13/09	29/09	141

Vessels due at outer anchorage:

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
New Blessing	27/09	Pkel	Everbest	Cont	Sing
Oel Estem	27/09	Pkel	PSSL	Cont	Sing
Antigoni-B	27/09	Vito	Mutual	Sugar	---
Banga Bonik	28/09	Col	Baridhi	Cont	---
Masyitah	28/09	Indo	Sigma	Scraping	---
Orient Enterprise	28/09	Hald	PSSL	Cont	Col
Vien Dong-2	28/09	Vinch	Prog	Gi (Paper & Steel)	---
Taraman Bibi	01/10	Mong	Nishat	P/Cargo	---
Banga Lanka	29/09	Sin	Bdship	Cont	Sing
Banga Borak	30/09	Pkel	Bdship	Cont	Pk/Sing
Me Linh	01/10	Sing	BSC	Cont	Sing
Van Xuan	30/09	Sin	PSSL	Cont	Sing
Qc Dignity	29/09	Sing	QCSL	Cont	Pk/Sing
Banga Barta	30/09	P. Kel	Bdship	Cont	Sing
Qc Star	30/09	P. Kel	QCSL	Cont	Sing
Xpress Resolve	01/10	---	Everbest	Cont	Col
Coy Pioneer	02/10	---	Total	TSP	---
Maersk Constellation	02/10	Djib	OWSL	Wheat (G)	---
Advance Pescadores	02/10	---	Everett	P. Cargo	---

Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Filma Satu	27/09	Lumut	USL	CPO (RM/3/4)	---
ATKuwailati	30/09	Kuwa	MSTPL	HSD/Jp-1	---
Al Sabiyah	02/10	Kuwa	MSTPL	HSD	---

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Revelation	Dr-Equip	Sing	Ibsa	14/09
Dea Captain	---	---	Ibsa	R/A (23/09)

Outside port limit

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Banglar Shourabh	---	---	BSC	R/A (21/09)
Continent-4	---	---	Cla	R/A (24/09)
Burmijaya	---	---	Total	R/A (26/09)

Vessels ready

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Seal	CPO	Dumai	MTCL	26/09

Vessels awaiting employment / instruction

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Nememcha	Gyp/L. Ston	Krabi	Move	10/09
Humboldt Current	Mop (P)	Niko	Litmond	10/09
Venus	Sugar (P)	Santos	Seaglor	13/09
Leonis	C. Clink	Sing	Move	13/09

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

STOCK