

Steps to block Chinese textile only if necessary: EU

REUTERS, Brussels

The EU on Monday welcomed Beijing's measures to control its textile export growth after a global quota system expires on Jan 1, and said legal steps to block Chinese imports should only be used if strictly necessary.

Chinese state media reported on Monday that tariffs will be imposed on some textile exports, a move that may ease concerns in the United States and the 25-nation European Union about the impact of China's expected dominance of the market.

China made 17 percent of the

world's textiles and clothes in 2003, but the World Trade Organisation sees that market share rocketing above 50 percent within three years of the decades-old import quota system expiring.

Smaller producers such as Bangladesh, Sri Lanka and Mauritius, many of which have benefited from quotas guaranteed them by rich country importers, fear they will be driven out of business by more competitive big producers in China and India.

"The Commission welcomes the announcement by China ... of a number of measures designed to

ensure that the expansion of textile exports from China happens progressively," the European Commission said in a statement.

"We hope that these Chinese policies enable the developing country exporters of textiles and garments to share the benefits from the expansion of trade," the EU executive added.

Beijing's decision to impose tariffs on some exports was one of eight measures which appeared to reflect concern that Chinese products will be the target of anti-dumping and safeguard duties if it does not rein in the growth in textile

exports.

Under Beijing's agreement to join the WTO in 2001, member states can invoke safeguard protection against Chinese textiles and cap imports at 7.5 percent above the level of shipments in the previous year if they prove market disruption.

The Bush administration has already resorted to such measures and says it will not hesitate to restrict imports of clothing from China further if domestic producers present a compelling case.

The EU, by contrast, is wary of resorting to safeguard protection because of political sensitivities.



PHOTO: BIFC

Muzaffar Ahmed, president and CEO of Credit Rating Information and Services Limited (CRISL), and Hasan Iqbal, managing director of Bangladesh Industrial Finance Company Limited (BIFC), shake hands after signing a memorandum of understanding (MoU) in Dhaka recently. Under the MoU, CRISL will carry out the ratings of BIFC.



PHOTO: LEADS CORPORATION

Arab Bank Limited President and Managing Director (Acting) MA Awal and LEADS Corporation Limited Managing Director Shaikh Abdul Aziz exchange documents after signing an agreement recently in Dhaka. Under the deal, AB Bank will use LEADS' banking application software for its Islamic banking branches.



PHOTO: STANDARD CHARTERED

Osman Morad, chief executive officer of Standard Chartered Bank, Bangladesh, poses for photographs with managing directors, CEOs and other high officials of different shipping companies participating at a daylong workshop on Banking Services and Foreign Exchange Regulations organised by Standard Chartered Bank at the inaugural session on Friday in Dhaka. Officials from 16 shipping companies participated in the workshop.

DaimlerChrysler, GM to work jointly on hybrid technologies

AFP, Detroit, United States

General Motors and US-German rival DaimlerChrysler AG said that they will join forces to work on hybrid technologies, as they play catch-up with their Japanese rivals.

The two auto giants have signed a "memorandum of understanding" and said they plan to enter into a definite agreement early next year.

"Our planned cooperation will draw on the technical expertise of two of the largest auto companies in the world," said Thomas Weber, head of research and development at the Mercedes unit of DaimlerChrysler.

"The result is expected to be a series of strong hybrid propulsion systems that will serve as a solution for our alternative powertrain needs."

The automakers expect the fruits of their unprecedented collaboration to reach showrooms in 2007 -- on hybrid versions of GM's Chevy Tahoe and GMC Yukon sport utility vehicles (SUVs).

The gas-electric vehicles will be 25 percent more fuel efficient than the existing Tahoes and Yukons.

CURRENCY

Following is Tuesday's (December 14, 2004) forex trading statement by Standard Chartered Bank

Sell	Buy	TT/USD	BC	Currency	TT/USD	OD Sight	OD Transfer
61.3000	61.3500	USD	60.0050	59.8287	59.7571		
82.2033	82.2704	EUR	79.0206	78.7885	78.6942		
118.4623	118.5589	GBP	114.4835	114.1473	114.0106		
47.2807	47.3193	AUD	44.8117	44.6801	44.6266		
0.5924	0.5929	JPY	0.5675	0.5659	0.5652		
53.7248	53.7886	CHF	51.4005	51.2496	51.1882		
9.5422	9.5500	SEK	8.4240	8.3993	8.3892		
50.3780	50.4191	CAD	48.3716	48.2295	48.1718		
7.8905	7.8970	HKD	7.7090	7.6863	7.6771		
37.3177	37.4222	SGD	36.2699	36.1634	36.1201		
18.8263	18.8401	AED	18.2062	18.1586	18.1392		
16.4776	16.4910	SAR	15.8743	15.8277	15.8088		
11.4723	11.4817	DKK	10.2743	10.2441	10.2319		
208.6382	208.8084	KWD	196.2808	195.7043	195.4700		

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor koron	NZ dollar	Malaysian ringgit
44.16	59.55	105.23	39.370	6.1745	0.7595	3.80

Local Interbank FX Trading

Local interbank FX market was active. Dollar became stronger against Bangladeshi taka on the back of higher import laden demand.

Local Money Market

Money market was active. Call money rate rose and ranged between 6 and 7 percent as compared to 5 and 6 percent previously.

International Market

Dollar held steady against major

currencies on Tuesday as market awaited

Federal Reserve's rate decision due later in the day. Fed is expected to increase its funds rate for a fifth time this year to 2.25 percent -- which would take the US rates above euro zone rates. Right now, expectation of higher interest rate is the only supporting factor for the dollar.

Focus is mostly on US trade data for October and industrial production data for November given the recent worries regarding the sustainability of US current account deficit.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

TODAY'S TRADED ISSUES December 14, 2004

Company	FV/Ml (Tk./No.)	DSE			CSE			Financial Performance			Company	FV/Ml (Tk./No.)	Cl
		Price (Tk.)	Change (%)	Turnover Share	Price (Tk.)	Change (%)	Turnover Share	Last AGM	EPS (Tk.)	CPDS (%)			
BANK													
AB Bank Ltd.	100/5	385.75	-2.96	397.50	2575	390.00	-2.44	399.75	350	270/0.93	4.79	---	---
City Bank Ltd.	100/5	822.50	-1.14	832.00	490	820.00	-0.24	830.00	350	330/0.83	5.56	---	---
IFC Bank Ltd.	100/5	405.25	-1.14	410.75	325	405.00	-0.06	410.00	100	07/20/14	15.8	---	---
Islamic Bank BD Ltd.	100/01	829.75	-0.18	838.50	745	830.00	-0.11	838.00	100	13/09/14	162	---	---
National Bank Ltd.	100/00	468.50	-1.58	476.00	4802	475.00	-1.14	480.50	120	19/09/14	17.0	---	---
Prime Bank Ltd.	100/5	318.75	0.73	319.25	159	318.00	0.23	319.00	100	14/09/14	19	---	---
Rupali Bank Ltd.	100/10	676.25	1.54	666.00	8520	676.75	-0.07	677.25	6710	---	28.6	---	---
U.C.B. Ltd.	100/5	194.25	-0.75	193.25	2080	194.00	-0.13	193.50	20	15/09/99	15.6	---	---
Urbana Bank Ltd.	100/5	2405.00	0.09	2402.75	2195	2370.00	-1.69	2410.75	5	14/06/04	192	50.0	---
The Oriental Bank Ltd.	100/5	1708.00	-0.17	1696.00	1160	1718.25	-0.58	1708.00	10	16/08/15	421	10.0	---
IDLC Ltd.	100/20	326.25	-1.86	133.00	1160	1381.25	-0.01	Not Traded	---	26/5/04	77.5	30.0	---
Eastern Bank Ltd.	100/5	793.25	-2.22	811.25	180	830.00	-0.06	Not Traded	---	30/06/04	41.2	20.0	---
United Leasing Co. Ltd.	100/5	2047.25	-1.50	2078.50	2120	2040.00	-1.52	2078.50	100	16/08/15	199	---	---
Urbana Finance and Inv.	100/5	1120.50	-2.05	1144.00	200	1116.50	-0.18	1120.75	200	05/05/04	83.5	25.0	---
Al Arifa Islamic Bank	100/5	3321.75	-245	3405.25	70	3320.50	-2.58	3408.50	10	19/05/04	216	---	---
Prime Bank Ltd.	100/5	732.75	-0.91	739.50	13350	728.25	-1.59	740.00	200	16/5/04	36	20.0	---
Southeast Bank Ltd.	100/5	619.25	-1.39	628.00	4309	619.00	-0.76	624.25	5003	13/05/14	42.1	---	---
Dhaka Bank Ltd.	100/5	822.50	-1.14	832.00	490	820.00	-0.23	830.00	19500	27/05/04	40.5	15.0	---
N C C Bank Ltd.	100/5	501.25	-1.81	510.00	21612	499.25	-1.04	504.50	3377	27/05/04	12.1	10.0	---
Social Investment Bank	100/5	379.50	-0.03	379.50	445	---	---	Not Traded	---	02/06/04	31	---	---
Dutch Bangla Bank Ltd.	100/5	841.50	-4.34	1925.00	300	1925.00	-0.00	Not Traded	---	11/01/03	6.71	---	---
Midas Financing Ltd.	100/5	419.75	-0.40	421.00	3200	420.00	-0.01	Not Traded	---	19/10/03	6.71	---	---
Mutual Trust Bank Ltd.	100/5	561.00	-1.41	569.00	12150	560.25	-1.32	567.75	1450	04/05/04	26.4	---	---
First Lease Int'l. Ltd.	100/5	516.25	-1.95	526.00	400	514.50	-1.53	522.50	1050	13/05/04	19.1	---	---
Standard Bank Ltd.	100/5	457.00	-1.16	459.00	18040	457.00	-1.16	459.00	1242	09/06/04	20.0	---	---
One Bank Ltd.	100/5	432.25	-0.23	433.25	6096	429.50	-0.29	430.75	6850	07/06/04	13.1	---	---
Bank Asia Ltd.	100/5	712.50	-0.84	718.50	6412	712.50	-0.79	725.50	2650	04/06/04	29.0	---	---
Mercantile Bank Ltd.	100/5	520.50	-1.05	526.00	14650	517.00	-1.34	524.00	80	16/08/15	19.9	---	---
Export Import Bank	100/5	729.25	-0.03	729.50	44000	726.25	-0.41	729.25	7850	---	17.4	---	---
INVESTMENT													
ICB	100/5	200.00	0.00	200.00	450	130.00	Not Traded	---	---	31/10/04	33.3	10.0	---
1st ICB Mutual Fund	100/5	2728.25	-0.90	2753.00	15	2600.00	Not Traded	---	---	12/08/14	15.8	18.0	---
2nd ICB Mutual Fund	100/5	60.50	0.75	750.00	40	550.00	Not Traded	---	---	12/08/14	48.8	45.0	---
3rd ICB Mutual Fund	100/5	758.00	4.12	728.00	325	750.00	4.17	720.00	15	12/08/14	42.7	50.0	---
4th ICB Mutual Fund	100/5	355.00	1.43	350.00	40	615.00	Not Traded	---	---	12/08/14	29.1	20.0	---
5th ICB Mutual Fund	100/10	214.25	1.06	212.00	340	217.00	Not Traded	---	---	12/08/14	14.8	17.5	---
7th ICB Mutual Fund	100/5	217.00	0.23	216.50	400	216.00	Not Traded	---	---	12/08/14	14.6	14.5	---
8th ICB Mutual Fund	100/5	210.25	0.12	210.00	300	185.00	Not Traded	---	---	12/08/14	10.8	8.3	---
9th ICB Mutual Fund	100/5	102.00	0.73	102.75	500	95.00	-0.06	97.00	450	---	5.6	---	---
AIMS First	12/500	1.28	0.00	128	442500	1.30	0.00	130	272500	01/11/01	---	10.0	---
IFC AMCL First Mutual	100/5	502.05	66.00	557.75	5700	245.00	Not Traded	---	---	17/08/04	14.9	12.0	---
INDUSTRIAL													
Azadi Automobiles Ltd.	100/5	639.75	-1.43	649.00	2215	642.00	-0.54	645.50	50	13/12/03	87.7	18.0	---
Azra Pipes Ltd.	100/5	60.50	0.83	60.00	2025	65.00	Not Traded	---	---	29/06/04	18.1	---	---
Bangladesh Lamps Ltd.	100/5	982.25	-1.78	1000.00	750	1000.00	Not Traded	---	---	24/06/04	27.7	---	---
Gastec Cable Ltd.	100/5	260.50	-1.13	262.00	250	265.00	-0.19	267.50	280	16/08/15	10.0	---	---
Monno Juteo Ltd.	100/5	910.00	0.00	910.00	5	---	---	Not Traded	---	13/08/13	32.4	40.0	---
Singer Bangladesh Ltd.	100/5	373.00	0.21	369.50	340	369.25	-0.07	370.00	100	10/05/04	77.7	75.0	---
Asia Bangladesh Ltd.	100/5	708.70	-1.85	345.10	2200	---	---	Not Traded	---	23/11/13	28.6	10.0	---
BD Auto Ltd.	100/5	210.00	0.00	210.00	200	210.00	0.00	210.00	200	10/02/03	10.0	---	---
Quasem Drycells Ltd.	100/5	18.80	13.35	16.60	210500	18.70	10.65	16.90	12000	17/12/03	1.01	1.00	---
Rennick Jangshor Juteo Ltd.	100/5	120.25	11.60	107.75	95	---	---	Not Traded	---	17/12/03	1.0	---	---
Shahjahan Juteo Ltd.	100/5	210.00	0.00	210.00	200	210.00	0.00	210.00	200	21/02/03	1.0	---	---
BD The Aluminium Ind.	100/10	152.25	0.16	152.00	90	155.00	Not Traded	---	---	05/08/04	2.98	6.00	---
Anam Galvanizing Ind.	100/5	120.00	-0.24	122.50	350	120.00	Not Traded	---	---	30/03/04	59.6	6.00	---
Kay & Que (BD) Ltd.	100/5	182.00	0.14	181.75	500	200.00	Not Traded	---	---	08/05/04	41.3	10.0	---
Food & Allied	100/5	26.10	4.82	24.80	80500	25.50	9.79	23.50	3500	17/04/14	18.0	---	---
FOOD & ALLIED													
Fahad Industries Ltd.	100/50	---	---	---	---	3.50	-78.80	---	---	19/11/03	1.17	10.0	---
Food & Allied	100/5	26.10	4.82	24.80	80500	25.50	9.79	23.50	3500	17/04/14	18.0	---	---
Apo Foods Ltd.	100/5	775.50	-1.43	786.75	2460	758.50	-2.52	800.10	165	23/04/04	26.2	13.0	---
Bangas	100/5	205.25	-2.16	312.00	50	334.75	Not Traded	---	---	31/03/14	13.4	25.5	---
GATBEL	100/5	142.60	0.28	142.20	16050	143.50	Not Traded	---	---	30/06/04	14.5	26.0	---
Golden Text Co. Ltd.	100/5	118.00	-1.14	117.25	50	60.00	Not Traded	---	---	28/03/14	33	18.0	---
Salt Bangla Sugar Mills	100/5	3.50	0.00	3.50	107000	---	---	Not Traded	---	29/06/14	---	---	---
Tulip Dairy & Food Ltd.	100/10	18.00	0.00	18.00	500	---	---	Not Traded	---	28/06/01	-1.5	---	---
Urbana Dairy Ltd.	100/5	29.00	0.00	29.00	500	29.00	0.00	29.00	500	26/06/14	15.0	---	---
Bengal Biscuits Ltd.	100/20	23.50	10.8	23.25	3800	22.25	Not Traded	---	---	30/06/03	-1.4	---	---
Meghina Shrimp	100/20	16.00	8.47	14.75	3100	18.00	Not Traded	---	---	26/12/01	15.2	12.0	---
Rasgot Inc (Bd) Ltd.	100/5	0.90	Not Traded	---	---	0.70	0.00	0.70	2000	24/12/02	0.12	1.00	---
Shahjahan Juteo Ltd.	100/5	210.00	0.00	210.00	200	210.00	0.00	210.00	200	21/02/03	1.0	---	---
Dhaka Fisheries Ltd.	100/5	24.00	0.00	24.00	600	35.50	Not Traded	---	---	17/12/03	1.34	---	---
Rahima Food Corp.	100/5	12.00	-1.35	13.00	550	---	---	Not Traded	---	24/12/03	-9.8	---	---
Monno Food Ind. Ltd.	100/5	11.00	0.00	11.00	1800	10.50	Not Traded	---	---	19/12/03	1.5	---	---
Gachhihata Food	100/5	16.75	0.47	13.50	87550	15.75	12.50	14.00	41000	24/12/04	10.7	10.0	---
Bhonic Seafood	100/5	5.00	4.17	4.80	12500	---	---	Not Traded	---	29/09/04	0.52	6.00	---
Shahjahan Juteo Ltd.	100/5	210.00	0.00	210.00	200	210.00	0.00	210.00	25000	21/02/03	1.0	---	---
Rangamati Food	100/5	1.50	7.14	1.40	3000	2.30	Not Traded	---	---	29/03/03	-4.6	---	---
German Bangla Food	100/5	0.90	0.00	0.90	500	1.00	Not Traded	---	---	---	---	---	---
Bach Hanchery Ltd.	100/50	6.90	1.47	6.80	151500	6.90	6.97	6.80	122000	23/12/03	---	---	---
FUEL & POWER	100/5	3.00	4.65	2.80	1000	---	---	Not Traded	---	24/12/02	1.18	20.0	---
Padma Oil Co. Ltd.	100/50	342.00	0.00	342.00	200	343.50	Not Traded	---	---	24/03/04	15.4	50.0	---
Bangladesh Welding	100/50	5.20	0.00	5.20	1000	5.20	0.00	5.20	4000	28/09/04	0.08	---	---
JUTE													
Salt Carpet Ltd.	100/20	0.90	0.00	0.90	31000	---	---	Not Traded	---	28/09/02	-2.1	---	---
TEXTILES													
Ashraf Textile Ltd.	100/5	5.70	1.79	5.66	28900	5.20	0.00	5.20	3600	03/12/03	-6.5	5.00	---
Rahim Textile Ltd.	100/5	100.50	0.00	100.50	10	---	---	Not Traded	---	19/02/04	8.84	5.00	---
Desh Garments Ltd.	100/5	77.20	0.00	77.20	40	53.25	Not Traded	---	---	07/12/03	2.0	---	---
Dalarna Textiles Mills	100/10	80.00	0.00	80.00	200	80.00	Not Traded	---	---	21/12/03	8.20	5.00	---
Tallu Spinning Mills Ltd.	100/20	37.90	2.16	37.10	68365	37.90	8.80	37.60	277400	10/06/04	15.2	10.0	---
Delta Life Insurance	100/5	14.00	0.00	14.00	1500	14.00	0.00	14.00	1500	24/12/03	44.0	---	---
Beximco Knitting Ltd.	100/20	46.75	8.09	43.13	18345	45.75	8.28	42.25	280	28/06/04	-6.1	---	---
Dynamic Textile	100/20	20.50	3.80	19.75	2620	19.50	Not Traded	---	---	16/05/04	-13	---	---
Mat Textiles Ltd.	100/20	36.25	-3.33	37.50	160	33.25	Not Traded	---	---	24/12/03	0.27	5.00	---
DELTA SPINNERS LTD.													
Delta Spinnings Ltd.	100/20	87.00	0.00	87.00	200	87.00	0.00	87.00	200	24/12/03	5.56	---	---
AWEXES WEAVERS & FINIS.													
Awexes Weavers & Finis.	100/50	40.00	0.00	40.00	200	40.00	0.00	40.00	200	24/12/03	5.56	---	---
BAKING INDUSTRIES LTD.													
Baking Industries Ltd.	100/5	17.00	0.00	17.00	200	17.00	0.00	17.00	200	24/12/03	5.56	---	---
BAKING INDUSTRIES													