

## US textile groups see spike in China shipments

**REUTERS, Washington**  
US textile groups expect US government trade data released on Friday to show a sharp increase in clothing imports from China and to bolster their case for the Bush administration to impose emergency curbs.

The industry has been pressing for government action to stop what it contends will be a flood of imports from China following the end of a decades-old international quota system on January 1.

This Friday, the Commerce Department will release trade data for January, providing the first glimpse into whether the feared surge has materialised.

"We anticipate the February numbers will be worse, but we do anticipate there will be a significant increase in apparel categories in January," said Missy Branson, senior vice president at the National Council of Textile Organisations.

Chinese Customs data shows that China shipped nearly 27 million cotton trousers and 18 million cotton knit shirts to the United States in January, which was more than they did in all of 2004 when quotas were still in place, Branson said.

But Erik Autor, vice president for the National Retail Federation, said such increases are magnified by the fact that US quotas for key clothing products from China "were much tighter for any other suppliers."

While Friday's number will undoubtedly show increases from China, overall clothing imports might not increase much at all as shipments from other countries fall, he said.

Late last year, the textile industry filed a dozen petitions asking the Bush administration to impose emergency import restrictions on an array of clothing from China. The requests were designed to head off a surge before it occurred.

However, textile importers and retailers obtained an injunction at the US Court of International Trade that has blocked the Bush administration from considering the petitions.

In turn, the Justice Department has filed an appeal asking the injunction to be lifted while the importers' underlying complaint about the curbs proceeds through the court system.

Textile groups now want the Bush administration to 'self-initiate' new proceedings that would lead to restrictions based on the actual trade data that is starting to emerge.

China agreed when it joined the World Trade Organisation to let the United States and other members impose emergency restriction on its textile and apparel shipments through 2008 in response to a surge.



**Deputy Governor of Bangladesh Bank Muhammad A (Rume) Ali speaks as chief guest at a workshop for bank officials organised by United Commercial Bank Ltd (UCBL) recently in Dhaka. Managing Director of UCBL Hamdul Huq and Deputy Managing Director Niaz Habib are also seen in the picture.**



**A representative of DNS SatComm Ltd signs a supply agreement with officials of iDIRECT Technologies of USA, Cambridge Broadband of UK and Makeena Corporation of Malaysia in Dhaka on Tuesday to establish the country's first full-fledged satellite earth station at Dhaka Export Processing Zone. Foreign Minister M Morshed Khan, US Ambassador Harry K Thomas, UK High Commissioner Anwar Chowdhury, former BTRC chairman Syed Margub Morshed and Managing Director of DNS SatComm Rafel Kabir are seen at the signing ceremony.**

## Foreign investment in Malaysia slows in 2004

**AFP, Kuala Lumpur**

Foreign investment in Malaysia's manufacturing sector slowed in 2004 but domestic investment took up the slack, hitting its highest level in six years, Trade Minister Rafidah Aziz said Thursday.

Rafidah also ruled out any move to review the ringgit peg, fixed at 3.80 to the dollar since 1998, despite growing calls for the government to revise it as the local currency becomes undervalued following the weakening dollar.

Last year, Rafidah said the government approved a record 1,101 projects with investment of 28.7 billion ringgit (7.55 billion dollars), compared to 965 projects worth 29.1 billion ringgit in 2003.

Approved foreign investment, however, fell 16 percent to 13.1 billion ringgit in 583 projects as domestic investment jumped 16 percent to its highest level since 1997 at 15.6 billion ringgit or 54 percent of the total, she said.



**Managing Director of Shahjalal Islami Bank Ltd M Kamaluddin Chowdhury hands over a sanction letter of investment facility to the bank's first client under its Small and Medium Entrepreneurs Investment Programme on Tuesday in Dhaka. M Shamsul Arefin, manager of Foreign Exchange Branch of the bank, was also present.**

## CURRENCY

Following is Thursday's (March 10, 2005) forex trading statement by Standard Chartered Bank

| Sell     |          | Buy      |          |              |             |
|----------|----------|----------|----------|--------------|-------------|
| TT/OD    | BC       | Currency | TT Clean | OD Sight/Doc | OD Transfer |
| 63.9500  | 64.0000  | USD      | 62.8050  | 62.7631      | 62.7422     |
| 86.5883  | 86.6560  | EUR      | 83.4992  | 82.4436      | 83.4157     |
| 123.9799 | 124.0768 | GBP      | 120.2088 | 120.1286     | 120.0886    |
| 51.6780  | 51.7184  | AUD      | 49.2266  | 49.1937      | 49.1773     |
| 0.6241   | 0.6246   | JPY      | 0.5996   | 0.5992       | 0.5990      |
| 56.0424  | 56.0862  | CHF      | 53.7944  | 53.7586      | 53.7406     |
| 9.9181   | 9.9259   | SEK      | 8.7842   | 8.7783       | 8.7754      |
| 53.6538  | 53.6958  | CAD      | 51.6658  | 51.6314      | 51.6142     |
| 8.2073   | 8.2138   | HKD      | 8.0444   | 8.0390       | 8.0363      |
| 39.6958  | 39.7269  | SGD      | 38.6255  | 38.5997      | 38.5868     |
| 17.5528  | 17.5665  | AED      | 16.9638  | 16.9525      | 16.9468     |
| 17.1890  | 17.2025  | SAR      | 16.6142  | 16.6031      | 16.5976     |
| 12.0603  | 12.0698  | DKK      | 10.8331  | 10.8259      | 10.8223     |
| 215.0089 | 215.1810 | KWD      | 214.5718 | 214.4334     | 214.3642    |

**Exchange rates of some currencies against US dollar**

| Indian rupee | Pak rupee | Lankan rupee | Thai baht | Nor kroner | NZ dollar | Malaysian ringgit |
|--------------|-----------|--------------|-----------|------------|-----------|-------------------|
| 43.53        | 59.345    | 99.575       | 38.280    | 6.1107     | 0.7926    | 3.80              |

**Local Interbank FX Trading**  
Local interbank FX market was active on Thursday. Dollar ended almost unchanged against Bangladeshi taka.

**Local Money Market**  
Money market was active. Major deals in call money market ranged between 8.00 and 20.00 percent compared with 15.00-20.00 percent previously.

**International Market**  
The dollar fell nearly half-a-percent to two-month lows against the euro on Thursday after comments from Japan's Prime Minister raised speculation about Asian Central Bank diversification away from US currency. Junichiro Koizumi said in response to questions in parliament that, generally speaking, diversity in foreign exchange reserves was necessary, although the Japanese Finance Ministry later said it had no plans to shift in funds out of the dollar. Euro rose to its highest since January 4, its third day of gains and two cents below record highs set in December. Euro also hit 2005 highs against the yen.

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## SHIPPING

**Chittagong Port**

Berthing position and performance of vessels as on 10/3/2005

| Berth No. | Name of vessels       | Cargo        | L. port call | Local agent | Dt of arrival | Leaving | Import disch |
|-----------|-----------------------|--------------|--------------|-------------|---------------|---------|--------------|
| J2        | Pavonis               | GI(Log/Y/M)  | Yang         | Pml         | 3/3           | 13/3    | 1387         |
| J3        | Toro                  | Wheat(P)     | Durb         | Pacific     | 21/2          | 13/3    | 1809         |
| J4        | Caraka Jaya Niaga-III | GI(St. Pipe) | Vish         | Kaptai      | 6/3           | 10/3    | 924          |
| J5        | Continent-4           | GI           | Yang         | Cia         | 2/3           | 15/3    | 1708         |
| J6        | Yaad-E-Mohammed       | Sugar(P)     | Bang         | Cia         | 26/2          | 14/3    | --           |
| J7        | Asean Premier         | Urea         | Chin         | Litmond     | 3/3           | 10/3    | 2134         |
| J8        | Supreme               | GI(St. Bil)  | Viza         | Mutual      | 8/3           | 11/3    | 2168         |
|           | Hpaan                 | GI(Y. Ma)    | Yang         | Mta         | 5/3           | 12/3    | 455          |

**Vessels due at outer anchorage**

| Name of vessels   | Date of arrival | L. port call | Local agent | Type Of cargo | Loading ports |
|-------------------|-----------------|--------------|-------------|---------------|---------------|
| Oel Excellence    | 10/3            | Haid         | Pssl        | Cont          | Col           |
| QC Star           | 10/3            | Sing         | Qcsl        | Cont          | Sing          |
| Shwe Zar Yar Aung | 11/3            | Yang         | Tcl         | Rice(P)       | --            |
| Salooos           | 11/3            | Col          | Ascl        | Wheat         | (G)           |
| Yong An-3         | 15/3            | Sing         | Park        | Wheat         | --            |
| Ocean Blue        | 11/3            | Russ         | Allseas     | GI(Hr.C)      | --            |
| Pagan             | 11/3            | Yang         | Mta         | GI(Y. Ma)     | --            |
| Celje             | 11/3            | Xing         | Ancl        | GI            | --            |
| Nan Htaik Gyi     | 16/3            | Yang         | Mta         | GI(Y. Ma)     | --            |
| Htone Ywa         | 12/3            | Yang         | Total       | Rice(P)       | --            |
| Mardios           | 11/3            | Col          | Everbes     | Cont          | Col           |

**Tanker due**

| Name of vessels | Date of arrival | Local agent | Local agent | Date of arrival |
|-----------------|-----------------|-------------|-------------|-----------------|
| Al Sabyiah      | 10/3            | Kuwa        | Mstpl       | Hsd/Sko         |
| Ionikos         | 11/3            | Jebel       | Owsl        | Crude Oil       |

**Vessels at Kutubdia**

| Name of vessels       | Cargo call | Last port | Local agent | Date of arrival |
|-----------------------|------------|-----------|-------------|-----------------|
| Rig Ocean Sovereign-- |            | Sing      | Beeline     | 18/11           |
| Guldrill-9            | Pr. Equip  | Sing      | Ibsa        | 27/11           |
| Dea Captain           | --         | --        | Ibsa        | R/A(19/2)       |
| Wira Keris            | Dr. Equip  | Sing      | Ibsa        | R/A(22/2)       |
| Solieau Tide          | Dr. Equip  | --        | Ibsa        | R/A(8/3)        |
| Lady Margaret         | Dr. Equip  | --        | Ibsa        | R/A(28/2)       |
| Salooos               | Wheat(G)   | Col       | Ascl        | 10/3            |

**Vessels at outer anchorage vessels ready**

| Name of vessels | Cargo call | Last port | Local agent | Date of arrival |
|-----------------|------------|-----------|-------------|-----------------|
| Atalanta        | Cpol       | Maia      | Usl         | 19/3            |

**Vessels not ready**

| Name of vessels | Cargo call | Last port | Local agent | Date of arrival |
|-----------------|------------|-----------|-------------|-----------------|
| Cellic          | Wheat(P)   | Kand      | Hsa         | 27/2            |
| Gomain Naree    | Wheat(P)   | C. Town   | Usl         | 8/3             |
| C. Champ        | R. Seed    | P. Land   | Rainbow     | 8/3             |

**Vessels awaiting employment/instruction**

| Name of vessels  | Cargo call | Last port | Local agent | Date of arrival |
|------------------|------------|-----------|-------------|-----------------|
| Bumi Jaya        | --         | Visa      | Unicorn     | 10/11           |
| Banglar Shourabh | --         | --        | Bsc         | R/A(28/2)       |
| Banglar Jyoti    | --         | --        | Bsc         | R/A(9/3)        |
| Maris            | Idle       | Kant      | Litmond     | 2/3             |

**Vessels not entering**

| Name of vessels | Cargo call | Last port | Local agent | Date of arrival |
|-----------------|------------|-----------|-------------|-----------------|
| Claire          | Clink      | Sing      | Uniship     | 6/3             |
| Bao Long Men    | R. Phos(P) | Hama      | Psl         | 6/3             |
| Amalfi          | Clink      | Kohsi     | Asll        | 6/3             |
| Impros          | Scraping   | Fuja      | Rsshpp      | 6/3             |
| Silver Iris     | Scraping   | Sing      | Rsshpp      | 8/3             |
| Ondo            | Scraping   | Col       | Rsshpp      | 8/3             |
| Zeinat          | Scraping   | Swaz      | Jardine     | 9/3             |

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

## STOCK