

US to step up monitoring of textile imports

AFP, Washington

The US government said Monday it would step up monitoring of textile and apparel imports to allow policymakers "to more quickly analyze the impact of imports" on the US market.

The move announced by the Commerce Department came days after US industry and labor leaders claimed they were being devastated by rising Chinese imports in the wake of the lifting of quotas on

January 1.

The Commerce Department statement made no mention of China, but said the new system would help the government react faster to any change in trends.

"The system will allow the Department and the public timely access to preliminary textile and apparel data from US Customs and Border Protection (aggregated on a category basis), allowing decision makers to more quickly analyze the impact of imports on the US mar-

ket," the agency said in a statement.

The new system was expected to be in place by the first week in April, at which time preliminary data on textile and apparel imports for the first quarter of the year should be available.

The preliminary data will be posted biweekly on a Commerce Department website.

Earlier this month, data from January showing a sharp rise in imports from China prompted protests from US industries.

Importers however accused the textile groups of promoting "hysteria" and said freer trade is benefiting all countries.

The end of quotas enshrined in the 1974 Multifibre Arrangement and later in the World Trade Organization (WTO) Agreement on Textiles and Clothing was expected to have a major impact not only on wealthier nations that import goods, but on other developing countries that may lose market share to China.



PHOTO: DUTCH-BANGLA BANK
Managing Director of Dutch-Bangla Bank Ltd Md Yeasin Aii poses for photographs with the participants of a training course organised for the newly-recruited officers of the bank at a certificate awarding ceremony on Friday in Dhaka. Md Abidul Haque, senior executive vice president and head of Training Wing, and Tasnim Uddin Ahmed, senior vice president and head of Human Resources Division, were also present at the function.



PHOTO: UCBL
Niaz Habib, deputy managing director of United Commercial Bank Ltd, speaks at the concluding session of a six-day 'Training Course for Cash Officers' organised by the Training Institute of the bank in Dhaka recently. SM Hafizur Rahman, vice-president and principal of the institute, and MS Kamaluddin, executive vice-president of the bank, were also present at the function.

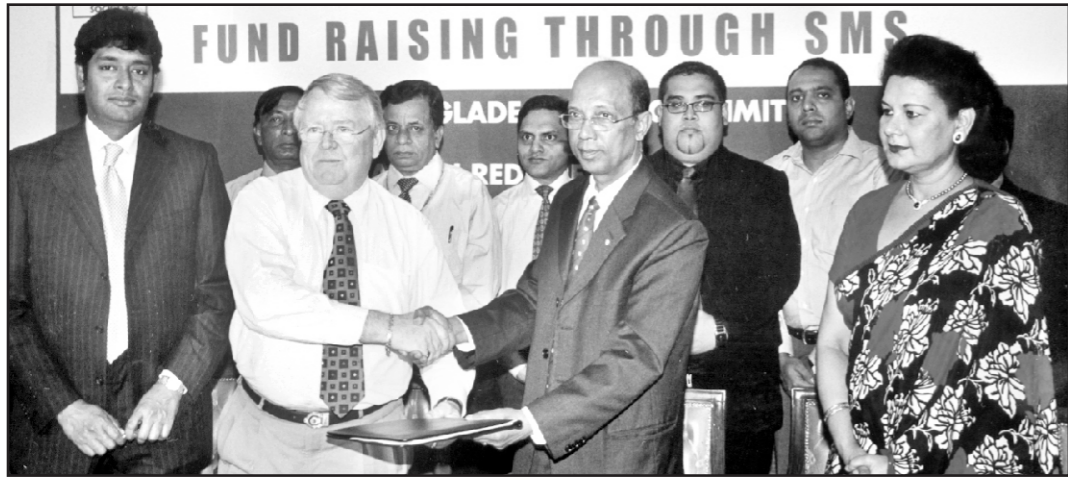


PHOTO: PACIFIC BANGLADESH TELECOM LTD
Chris Maloy, CEO of CityCell, and Obaidur Rahman, secretary general and CEO of Bangladesh Red Crescent Society (BDRCS), shake hands after signing an agreement on behalf of their organisations in Dhaka recently. Under the deal, BDRCS will receive CityCell's revenue that will be generated from SMS under various human welfare programmes.



PHOTO: MUTUAL TRUST BANK
Managing Director of Mutual Trust Bank Mosharrif Hossain along with Senior Executive Vice President Quamrul Islam Chowdhury and Senior Vice President Omar Faruque poses for photographs with the participants of a month-long foundation course on banking at a certificate distribution ceremony held on Sunday in Dhaka.

EU seeks to revive growth drive but clouds loom

AFP, Brussels

European Union (EU) leaders gathered Tuesday for a traditional spring summit aimed at relaunching an economic reform drive and giving a shot in the arm to flagging growth across the continent.

But clouds loomed over the two-day meeting, not least amid fears that French voters could scupper the EU's brand-new constitution -- and plunge the bloc into a major crisis -- due to a "misunderstanding" over a key reform proposal.

The Brussels summit, due to start Tuesday evening, is focused on relaunching the so-called Lisbon Agenda, launched in 2000 with the original lofty aim of making Europe the world's most competitive economy by 2010.

But the EU's problems in accelerating a faltering recovery were underlined this month when the European Central Bank cut its forecast for eurozone growth this year to 1.6 percent -- against 3.6 percent in the United States.

EU heavyweights Germany and France are especially in the doldrums, with unemployment topping 10 percent in both countries.

CURRENCY

Following is Tuesday's (March 22, 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
84.9959	85.0624	EUR	81.9605	81.9059	81.8786
122.1317	122.2272	GBP	118.4125	118.3336	118.2941
50.9618	51.0016	AUD	48.5231	48.4908	48.4746
0.6172	0.6177	JPY	0.5933	0.5929	0.5927
54.9682	55.0112	CHF	52.7817	52.7466	52.7290
9.6390	9.6465	SEK	8.5688	8.5631	8.5602
53.3228	53.3645	CAD	51.3574	51.3232	51.3061
8.2077	8.2141	HKD	8.0445	8.0391	8.0365
39.5168	39.5477	SGD	38.2887	38.2632	38.2504
17.5537	17.5675	AED	16.9619	16.9506	16.9450
17.1890	17.2025	SAR	16.6151	16.6040	16.5985
11.8255	11.8348	DKK	10.6399	10.6328	10.6292
214.6840	214.8557	KWD	214.3457	214.2074	214.1383

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.62	59.375	99.47	38.640	6.2007	0.7850	3.80

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

Local Money Market
Money market was active on Tuesday. Call money rates were almost unchanged from Monday.

International Market
The dollar remained near recent two-week highs against the Euro and the Swiss franc on Tuesday as investors awaited what the Federal Reserve would say after an expected interest rate increase at its meeting due later. The Fed is widely expected to raise interest rates by a quarter point to 2.75 percent in its seventh consecutive hike.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 22-03-2005

Berth no.	Name of vessels	Cargo	L port call	Local agent	Dtof arrival	Leaving	Import disch
J/5	Pha She Gyawya	GI	Yang	MTA	19/3	23/3	--
1/9	Xpress Resolve	Cont	Col	Everbest	19/3	23/3	338
J/10	Blueink	Cont	sing	Nol	20/3	--	--
J/11	Banga Borat	Cont	Sing	Bdship	19/3	23/3	376
J/12	Kota naga	Cont	Sing	Pij (BD)	19/3	22/3	265
J/13	Oel Freedom	Cont	Pkel	PSSL	19/3	23/3	287
CC/71	Kota Cahaya	Cont	Sing	Pij (BD)	19/3	22/3	18
CC/72	Marisa Green	Cont	Pkel	Everbest	19/3	23/3	164
NCT	Tug tropical Regal	Cont	Lumut	OTL	20/3	23/3	--
CCJ	BangaBonik	Repair	Col	Baridhi	28/2	--	--

Vessels due at outer anchorage

Name of vessel	Date of arrival	L port call	L agent	N of cargo	Loading ports
Nanhtak Gyi	22/3	Yang	MTA	GI (Y Ma)	
Elizaveta	22/3	Chin	Litmond	Urea	BCIC
Holyght	22/3	Santo	Rainbow	Sugar	
Taraman Bibi	22/3	Mumb	Nishat	GI (SAsh) & C Clink	4500 gas
Eser Kaptanoglu	22/3	Indo	Litmond	C Clink	Shah
Chin Shwe Haw	24/3	Yang	MTA	GI (Y Ma)	
Tug Lady Gerda	24/3	Sing	IBSA	Mai Equip	
Oel Excellence (Cont)	12/3	24/3	Haid	PSSL	Cont
Kota Singa (Cont)	13/3	23/3	Sing	Pij (Bd)	Cont
Andros	23/3	Sao	Everett	Urea	L/Col
Pagan	24/3	Yang	MTAL	GI (Log)	L/Sing
Theotokos	23/3	Sing	JIF	Scraping	K(U)
Kyau Yadanar	23/3	Yang	MTA	GI (B Maple)	
Hpaan	24/3	Yang	MTA	GI (Log)	
Ocean Pride	24/3	--	PSAL	C Clink	
Continent-4	24/3	Kaki	CLA	Rice (G)	

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Rig ocean Sovereign	--	Sing	Beeline	18/11
Gulfdriill-9	Pr Equip	Sing	lbsa	27/11
Dea Captain	--	--	lbsa	R/A (19/2)
Wira Kenis	Dr Equip	Sing	lbsa	R/A (22/2)
Solieau Tide	Dr Equip	--	lbsa	R/A (18/3)
Lady Margaret	Dr Equip	--	lbsa	R/A (28/2)

Outside port limit

Rig ocean Sovereign	--	Sing	Beeline	18/11
Gulfdriill-9	Pr Equip	Sing	lbsa	27/11
Dea Captain	--	--	lbsa	R/A (19/2)
Wira Kenis	Dr Equip	Sing	lbsa	R/A (22/2)
Solieau Tide	Dr Equip	--	lbsa	R/A (18/3)
Lady Margaret	Dr Equip	--	lbsa	R/A (28/2)

Vessels at outer anchorage

Vessels ready

Banglar Shourabi	C Oil	K Dia	BSC	R/A
Banga Bodor	Cont	P Kel	Bdship	19/3
Qc Dignity	Cont	P Kel	QC SL	20/3
Sin Chon	GI (Copro)	Png	Mutual	14/3
Banga Bodor (Cont)	Cont	P Kel	Bdship	19/3
QC Dignity (Cont)	Cont	P Kel	QC SL	20/3
Banga Bjoy (Cont)	Cont	Col	Bdship	21/3
Xpress Manaslu (Cont)	Cont	P Kel	RSL	21/3
Sin Cho	GI (Copro)	Png	Mutual	14/3
Maritime Songkhla	C Clink	Tanj	BSL	20/3
Gulf Nomad	HSD/MS	Kuwa	MSTPL	20/3
Banga Biraj (Cont)	Cont	Sing	Bdship	22/3

Vessels not ready

Banglar Moni	Wheat(G)	--	BSC	R/A (17/3)
Hyundai Eagle	Urea	Sing	Litmond	20/3
Brave Royal	C Clink	Kant	BRSL	20/3

Vessels awaiting employment/instruction

Rumi Jaya	--	Visa	Univorm	10/11
Banglar Jyoti	--	--	BSC	R/A (20/3)

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

STOCK