

## China sees slower textile, clothing export growth

AFP, Beijing

China's growth in textile and clothing exports will slow following a surge early this year that triggered calls for safeguard measures against Chinese producers, a commerce ministry official said Monday.

Vice Minister of Commerce Zhang Zhigang said Chinese textile makers would focus on adding value to their output rather than boosting trade volume.

"We are not trying to aim at increasing the quantity of textile products," Zhang said at a global

textile economic forum in Beijing.

Following the end of quotas regulating the global trade on January 1, China's January-February clothing exports rose 28.1 percent year-on-year to 9.34 billion dollars.

Textile exports alone were up 34.6 percent to 5.26 billion dollars in the same period.

The increase triggered calls for the imposition of safeguard measures by textile and apparel producers in the United States and Europe.

Zhang insisted the jump in exports was only temporary and repeated Chinese warnings against

a rise in protectionism among importing nations.

"This is a short-term phenomenon. It will not be like this for a long time," he said.

Zhang added that "initial progress has been made" in capping Chinese textile and clothing exports by introducing duties on garments and proposing a minimum pricing system for manufacturers.

China Council for the Promotion of International Trade chairman Gao Yan said at the forum that 415 textile and clothing makers, accounting for half of Chinese exports to the United States and Europe, had agreed to

the pricing scheme.

Gao also predicted the growth in Chinese textile exports would fall over the next three years.

China, the world's largest exporter of clothing with 28 percent of the market, is expected to be the main winner from the end of textile quotas because it can undercut producers with higher costs in Europe and the United States.

The end of quotas enshrined in the 1974 Multifibre Arrangement and later in the World Trade Organization (WTO) Agreement on Textiles and Clothing took effect on January 1.



PHOTO: MARIE STOPES

Officials of Marie Stopes Clinic Society receive ISO 9001:2000 certificate for quality service from officials of a certification firm. Marie Stopes runs 24 clinics and special services throughout the country.



PHOTO: ICMAB

A delegation of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) headed by its President Md Ruhul Amin called on Dr Mirza Azizul Islam, chairman of Securities and Exchange Commission, in Dhaka on Wednesday.



PHOTO: NANDAN

Masrur Choudhury, chairman of Nandan Group, Egor Propat, managing director of Droga, and Mona Marzan, chairman of Marzan Impex, recently inaugurate the sales and distribution ceremony of Slovenian Droga canned food at Nandan Mega Shop at Gulshan in Dhaka Friday. Marzan Impex, distributor of Droga foods, started sales and distribution of Droga brand coffee, tea, processed meat, flour, powdered spices and other products in local market.

## Jakarta rules out further oil price hikes in 2005

AFP, Jakarta

Indonesia is unlikely to risk any further oil price hikes to ease budgetary pressure during 2005 after widespread protests greeted a 29 percent rise earlier this month, a senior minister said Monday.

Information Minister Sofyan Djailil told reporters that the government was prepared to soften the blow of rising world oil prices on its low-income population by maintaining fuel subsidies at current levels.

"I don't think it is politically possible for this government to raise oil prices in the near future if you see the problems," Djailil said.

Indonesia raised fuel prices at the beginning of March to trim heavy subsidies that shielded its poor from escalating prices but drained state coffers of funds desperately needed to revive an underperforming economy.

Angry demonstrations broke out across the country in response to the move although they stopped short of the unrest that greeted similar price hikes in 1998 contributing to the downfall of former dictator Suharto.

## CURRENCY

Following is Monday's (March 28, 2005) forex trading statement by Standard Chartered Bank

Sell	Buy				
TT/OD	BC	Currency	TT Clean	OD Slight Doc	OD Transfer
63.9500	64.0000	USD	62.8050	62.7631	62.7422
83.2629	83.3280	EUR	80.2271	80.1736	80.1469
119.8103	119.9040	GBP	116.1264	116.0490	116.0103
49.9961	50.0352	AUD	47.5497	47.5180	47.5021
0.6066	0.6070	JPY	0.5833	0.5829	0.5827
53.7124	53.7544	CHF	51.6022	51.5878	51.5506
9.4471	9.4544	SEK	8.4099	8.4043	8.4015
52.9037	52.9451	CAD	50.9574	50.9234	50.9064
8.2071	8.2136	HKD	8.0442	8.0388	8.0361
39.1084	39.1389	SGD	37.8983	37.8730	37.8504
17.5532	17.5670	AED	16.9615	16.9502	16.9445
17.1895	17.2020	SAR	16.6146	16.6036	16.5980
11.5692	11.5783	DKK	10.4263	10.4194	10.4159
214.6764	214.8482	KWD	214.3388	214.2006	214.1315

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kronner	NZ dollar	Malaysian ringgit
43.63	99.39	99.45	39.135	6.3637	0.7596	3.80

Local Interbank FX Trading

Local Interbank FX market was active on Monday. Dollar ended almost unchanged against Bangladeshi taka.

Local Money Market

Money market was active. Call money rates eased slightly from the previous day.

International Market

The dollar rose to a four-and-a-half month

high against the yen Monday, buoyed by expectations that upcoming US jobs data would give the Federal Reserve another reason to raise rates more aggressively. The dollar also rallied to six-week peaks against the euro, Swiss franc and sterling. The jobs report, due on Friday, will be the highlight of a US data-heavy week that includes the final reading of fourth-quarter gross domestic product and the February reading of the PCE price index—an inflation gauge favoured by the Fed.

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## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 28/3/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt Of arrival	Leaving	Import Disch
J/3	Yasmina	GI(S. Ash)	Pipa	PML	21/3	4/4	616
J/4	Sin Chon	GI(Copra)	Png	Mutual	14/3	3/4	547
J/5	Nan Htaik Gy	GI (Y. Ma)	Yang	MTA	23/3	29/3	152
J/7	Taraman Bibi	GI(S. Ash)	Mumb	Nishat	12/3	2/4	1258
J/8	Elezaveta	Urea(B/C)	Chin	Litmond	22/3	30/3	2232
J/9	Brave Royal	Clink	Kant	Brsi	20/3	28/3	4343
J/10	Hyundai Eagle	Urea	Sing	Litmond	20/3	30/3	2339
J/11	Kota Tampan	Cont	Sing	Pil (Bd)	26/3	30/3	185
J/12	Eastern Star	Cont	P. Kel	BSC	27/3	30/3	235
J/13	Mardios	Cont	Col	Everbest	25/3	30/3	405
CC7/1	Oel Excellence	Cont	Hald	PSSL	24/3	28/3	--

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Pagan	28/3	Yang	MTA	GI(Log)	--
Jiao Cheng	28/3	S. Hai	Cosco	GI	--
Qc Star	28/3	P. Kel	QCSL	Cont	Sing
Lu Shan	28/3	Penga	COSCO	GI	--
Tug Gps Pioneer	31/3	Indo	Sigma		
Bd 4004	31/3	Sing	Sigma	Scraping	
Maritime Chlangmai	28/3	Tarj	BSL	Clink	
Xpress Nuptse	28/3	P. Kel	RSL	Cont	Sing
Suthathip Naree	29/3	Lima	Pacific	Wheat(P)	--
Mongla	31/3	Yang	MTA	GI(Y. Maize)	--
Amanat Shah	30/3	Kaki	Cla	Rice(G)	--
Hione Ywa	29/3	Yang	Total	Rice	
Mellum	29/3	P. Kel	QCSL	Cont	Sing
Oel Enterprise	29/3	Hald	PSSL	Cont	Col

### Tanker due

Jag Pari	28/3	Hald	SSLL	HSD	
Tabitz	28/3	P. Kel	BSL	Cpo (RM/3/4)	
Torm Thyra	28/3	Kuwa	MSTPL	HSD	--
Gudermes	29/3	Silori	Rainbow	CDSO (RM/4/3)	
Analisa	31/3	Indo	USL	CPO (RM/4/3)	
Hua Mulan	29/3	Lumut	Rainbow	CPO (RM/4)	

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port Call	Local agent	Date of arrival
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### Outside Port Limit

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)

### Vessels at outer anchorage

Vessels ready	Bitumen	Cont	HSD	Nishat	Bdship	MSTPL	25/3	26/3	28/3
Salamat-3									
Banga Biraj									
Al Kuwaitiah									

### Vessels not ready

Banglar Moni	Wheat(G)	-	BSC	R/A(17/3)
Shwe Zharaphu	Rice	Yang	Tcl	23/3
Continent-4	Rice(G)	Kaki	Cla	24/3
Esco Faith	M. Seeds	Pireus	Safe	26/3
Salamat-1	Bitumen	Sing	Oim	24/3
Lady East	Soya Seed	Sing	Rainbow	27/3

### Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicom	10/11
Nicopolis	Ballast	Hald	Jf	25/3

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

## STOCK