

EU mulls over sanctions in antidumping row with US

AFP, Brussels

The European Union (EU)'s executive arm proposed slapping sanctions on a range of US products imported into Europe Thursday, in the latest blow in a long-running row over a controversial US anti-dumping law.

Specifically the European Commission called for an extra duty of 15 percent to be imposed on products ranging from paper to farm and textile products, in response to

Washington's failure to repeal the so-called Byrd Amendment.

"The Commission took this latest step in the dispute over the Byrd Amendment in light of the continuing failure of the United States to bring its legislation in conformity with its international obligations," it said.

The proposed sanctions, if approved by the EU's 25 member states, would come into effect from May 1.

Under the 2000 law, the US

government redistributed anti-dumping duties to the US companies that alleged dumping, or the selling of items abroad at less than the market price in the domestic market.

The EU and six other countries (Brazil, Canada, India, Japan, Mexico, South Korea) took the case to the World Trade Organization (WTO), which last year authorized sanctions amounting to 72 percent of the sums reaped by the US law.

The EU executive said its pro-

posed level of sanctions was based on the latest distribution of duties made under the Byrd Amendment, amounting to slightly under 28 million US dollars.

"This level will be revised annually to adjust to the level of damage caused to EU companies," the commission said.

In addition the EU has drawn up a "reserve list" of products which could become subject to addition import duties if necessary.



Chairman of Board of Directors of Mercantile Bank Ltd Md Abdul Jalil MP along with the bank's directors Dr Toufique Rahman Chowdhury and Md Abdul Hannan and Managing Director Shah Md Nurul Alam signs the financial statements for the year that ended on December 31, 2004 at a meeting on Monday in Dhaka. The bank recommended a 25 percent stock dividend for its shareholders in the meeting.



Qazi Saleemul Huq MP, managing director of GEP Telecom Ltd, and Md Nurul Islam, chairman of Bangladesh Telegraph and Telephone Board (BTTB), shake hands after signing an inter-connectivity deal on Wednesday in Dhaka. GEP Chairman Azam J Chowdhury and BTTB Member Fazlul Haque were present, among others, at the signing ceremony.

Australian PM says WTO on the brink of failure

AFP, Sydney

Australian Prime Minister John Howard said the World Trade Organisation (WTO) risked losing its credibility if it failed to pave the way for real change at a meeting in Hong Kong in December.

Howard said the WTO ministerial meeting needed to find a way of completing the "Doha" round of negotiations on removing global tariff barriers, which were supposed to have finished at the end of last year.

"In many ways, the global trading system is at a crossroads," Howard said.

"We have now completed just one successful multilateral round in 25 years. Two of the last three WTO meetings have failed and another failure would seriously damage this important organisation's credibility."

Howard's government has embarked on a series of bilateral free trade agreements which critics say undermine the WTO's multilateral approach but officials in Canberra argue are the only way of achieving practical results under the current system.



GreemeePhone (GP) Managing Director Erik Aas (L) and Ranks Telecom Ltd (RanksTel) Chief Operating Officer Zakaria Swapan (R) exchange documents after signing an inter-connectivity agreement on behalf of their organisations recently in Dhaka. Under the deal, the companies will use each other's network and share their revenues accordingly.



Khairuzzaman Chowdhury, chairman of National Board of Revenue (NBR), speaks at a pre-budget discussion with the Foreign Investors' Chamber of Commerce & Industry (Ficci) on Tuesday in Dhaka. Ficci President Mahbub Jamil, Committee members NS Zahedee and Ruhul Amin and Chamber Secretary Jahangir Bin Alam are also seen in the picture.

CURRENCY

Following is Thursday's (March 31, 2005) forex trading statement by Standard Chartered Bank						
Sell		Currency	Buy			
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer	
63.9500	64.0000	USD	62.8050	62.7631	62.7422	
83.4100	83.4752	EUR	80.3904	80.3368	80.3100	
120.9550	121.0496	GBP	117.2381	117.1599	117.1209	
50.0964	50.1376	AUD	47.6690	47.6372	47.6213	
0.6048	0.6053	JPY	0.5816	0.5812	0.5811	
54.0073	54.0495	CHF	51.8792	51.8446	51.8274	
9.4570	9.4644	SEK	8.4142	8.4086	8.4057	
53.0573	53.0988	CAD	51.1025	51.0685	51.0514	
8.2082	8.2146	HKD	8.0450	8.0396	8.0370	
39.1131	39.1437	SGD	37.9028	37.8776	37.8649	
17.5532	17.5670	AED	16.9615	16.9502	16.9445	
17.1885	17.2020	SAR	16.6146	16.6036	16.5980	
11.5938	11.6028	DKK	10.4433	10.4363	10.4329	
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 kroner	NZ dollar	Malaysian ringgit
43.71	59.395	99.5	39.170	6.3344	0.7581	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 31/3/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving Import Disch
J/1	Shwe Thraphu Pagan	Rice	Yang	TCL	23/3	1/4 386
J/2	Chin Shwhaw	GI (Log)	Yang	MTA	28/3	31/3 861
J/3	Yasmina	GI (Y. Ma)	Yang	MTA	25/3	1/4 851
J/4	Sin Chon	GI (S. Ash)	Pipa	PML	21/3	5/4 748
J/5	Lu Shan	GI (Copra)	Png	Mutual	14/3	4/4 774
J/6	Continent-4	Rice(G)	Kali	Cosco	28/3	5/4 1497
J/7	Taraman Bibi	Urea(Bcic)	Chin	Limond	22/3	2/4 1405
J/8	Elezaveta	Urea	S. Hai	Cosco	28/3	3/4 1622
J/9	Jiao Chen	Urea	Sing	Limond	20/3	31/3 391
J/10	Hyundai Eagle	Cont	Sing	Pil (Bd)	26/3	31/3 --
J/11	Kota Tampan	Cont	Sing	PSSS	30/3	1/4 313
J/12	Van Xuan	Cont	Tanj			

Vessels due at outer anchorage						
Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports	
Bange Borti	31/3	Col	Baridhi	Cont	Col	
Kota Berjaya	31/3	Sing	Pil(Bd)	Cont	Sing	
Tug Gps Pioneer	31/3	Indo	Sigma	Towing Dead	Dredger Bd-4004	
Bd 4004	31/3	Sing	Sigma	Scraping		
Tug Smit Shoalrunner-1	1/4	Sing	Mutual	Towing Barge	Swissco-12	
Barge Swissco-12	1/4	Sing	Mutual			
Banglar Gourab	1/4	Santo	USL	Sugar(P)	--	
Antairos Breeze	1/4	Jedd	RSA	GI(Ht.Roll)	--	
Amanat Shah	2/4	Kaki	Cla	Rice(G)	--	
Sangaing	1/4	Yang	Everett	GI(St.C)	--	
Magway	1/4	Yang	Everett	GI(St.C)	--	
Kota Cahaya	1/4	Sing	Pil (Bd)	Cont	Mong	

Tanker due						
Al Deerah	2/4	Kuwa		MSTPL	HSD/Ms	
Tank Oil	2/4	Lumut		Rainbow	CPO(RM/3)	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Outside Port Limit				
Rig Ocean Sovereign	--	Sing	Beeline	18/11
Gulfnil-9	Pr. Equip	Sing	IBSA	27/11
Dea Captain	--	--	IBSA	R/A (19/2)
Wira Keris	Dr. Equip	Sing	IBSA	R/A (22/2)
Tug Lady Gerda	Mat Equip	Sing	IBSA	27/3
Soileau Tide	--	--	IBSA	R/A (30/3)

Vessels at outer anchorage

Vessels ready				
Hua Mulan	CPO	Lumut	Rainbow	29/3
Salamat-1	Bitumen	Sing	Olm	24/3
Oel Enterprise	Cont	Hald	PSSS	30/3
Carina-II	Sugar	Darb	Rainbow	18/3
Htone Ywa	Rice (P)	Yang	Total	29/3
Gudermes	CDSO	Durb	Rainbow	29/3

Vessels not ready

Esco Faith	M. Seeds	Pireus	Safe	26/3
Lovestar	Wheat(P)	Durb	Rainbow	25/3
Suthathip Naree	Wheat(P)	Mumb	Pacific	29/3
Qc Honour	Cont	P. Kel	QCSL	30/3
Tuking	G. Slag	Sing	Olm	30/3

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	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