

EU eyes decision on stemming Chinese textile imports

AFP, Brussels

The European Union's executive arm hopes to decide later this month whether or not to investigate options to stem a surge in cheap Chinese textile imports, a spokesman said Monday.

"We are currently studying the demands for safeguard measures," said a spokeswoman for EU trade commissioner Peter Mandelson, who discussed the issue during a visit to Beijing in February.

"We would hope by then to be able to decide whether or not to open an investigation on safeguard measures," she added.

On January 1, a 31-year-old textile quota system expired, leaving producers in developed and developing states bracing for a wave of imports from China, whose manufacturers benefit from cheap labour and huge economies of scale.



PHOTO: ISLAMI BANK

Mohammad Abdul Mannan, executive vice president of Islami Bank Ltd, and Mir Hasan Ali, chairman of Royal Denim Ltd, exchange documents after signing an agreement on behalf of their companies in Dhaka Monday.



PHOTO: TRANSFORM ELECTRONICS

Habibur Rahman Mollah, general manager (Finance and Accounts) of Transcom Electronics Ltd, and Niaz Uddin Mahmood, general manager (HRD) of Holcim Bangladesh Ltd, sign a corporate agreement in Dhaka on Sunday.

Under the deal, Holcim employees will be able to buy different electronics products from Transcom Electronics through a special easy purchase scheme.

Oil falls below \$53 as supply concerns ease

AFP, Singapore

Oil prices slipped further from record highs in Asian trade Monday as concerns over a possible supply shortage ahead of the US summer driving season continued to ease, dealers said.

At 12:00 pm (0400 GMT), New York's main contract, light sweet crude for May delivery was down 37 cents to 52.95 dollars a barrel from 53.32 dollars in New York Friday.

The contract lost 79 cents in New York Friday after hitting a record high last Monday of 58.28 dollars on fears of global supply shortages.

Victor Shum, an oil analyst in Singapore for Texas-based energy consultancy Purvin and Gertz, said the market was continuing to respond to US data released last week that showed strong production at US refineries.

The US Department of Energy (DOE) report showed US refineries operated at 93.7 percent of capacity in the week to April 1, up from 91.1 percent the previous week.

"This is what I would call a reality check," Shum said, adding the data had eased concerns there could be a shortage when the US summer begins in late May.

"This is sinking in and that's why we are seeing prices softening."

The DOE data showing crude oil stocks in the United States, the world's largest petroleum consumer, rose 2.4 million barrels to 317.1 million in the week to April 1 and that was also continuing to drive prices down, dealers said.



Officials of Dhaka Telephone Company Ltd, a local PSTN (public switched telephone network) operator, and Huawei Technologies of China are seen at an agreement signing ceremony in Dhaka on Saturday.



Sarkar Masud Hasan, deputy general manager of satellite TV channel NTV, and Geeteera Safiya Choudhury, chairman of Adcomml, on behalf of City Group of Industries, sign documents to renew the existing advertising contract between the two organisations recently in Dhaka.

CURRENCY

Following is Monday's (April 11, 2005) forex trading statement by Standard Chartered Bank

Table with columns: Sell, Buy, Currency, TT/Clean, OD Sight Doc, OD Transfer. Lists various currencies and their exchange rates.

Exchange rates of some currencies against US dollar

Table with columns: Indian rupee, Pak rupee, Lankan rupee, Thai baht, NZ dollar, HK dollar, Malaysian ringgit. Lists exchange rates against the US dollar.

Local Interbank FX Trading Local Money Market. Money market was active. Call money rate increased slightly from that of the previous day.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 11/4/2005

Table with columns: Berth No., Name of vessels, Cargo, L port, Local agent, Dof arrival, Leaving import, Disch. Lists shipping details for various vessels.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L port, Local agent, Type of cargo, Loading ports. Lists vessels arriving at outer anchorage.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists vessels at Kutubdia.

Outside port limit

Table with columns: Rig Ocean Sovereign, Gulfdrill-9, Wira Kenta, etc. Lists vessels outside port limit.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists vessels at outer anchorage.

Vessels not ready

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists vessels not ready.

Vessels awaiting employment/instruction

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists vessels awaiting employment.

Vessels not entering

Table with columns: Name of vessels, Cargo, Last port, Local agent, Date of arrival. Lists vessels not entering.

STOCK

TODAY'S TRADED ISSUES April 11, 2005

Large table containing stock market data, including DSE and CSE indices, turnover leaders, and various stock listings with prices and volumes.

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