

China warns EU against slashing textile imports

China warned the European Union (EU) bluntly Tuesday that slapping limits on Chinese textile imports could harm relations between Brussels and Beijing.

to be very careful in the use of the safeguard clauses," a representative of the Chinese embassy to the EU said, referring to trade measures the EU could use.

applying so-called safeguards allowed under WTO rules. The commission is facing growing pressure from the European textile industry to slap limits on cheap Chinese textile imports.

logue with the European Commission". The Chinese official said a surge in Chinese textile exports after the lifting of the quotas was "inevitable once Chinese exporting strength, held back for so long, was freed."

US attacks key UN anti-poverty goal as aid trap

REUTERS, United Nations The United States issued its strongest attack to date on Monday on a UN plea that rich countries like America meet a fixed global target every year for the development aid they give poor countries.

ment goals by 2015. The United Nations has for a quarter of a century urged the world's fewer than two dozen rich nations to give 0.7 percent of their gross domestic product every year in development aid for health, education and other anti-poverty programs.

S'pore eyes 35,000 new jobs, huge investment

Singapore is saying yes to two integrated resorts with casinos that will reap \$5 billion in investments, 35,000 new jobs and a \$1.5 billion boost to the economy annually.

Making the much-awaited announcement in Parliament Monday, Prime Minister Lee Hsien Loong spelt out these huge gains and also assured critics of steps taken to minimise social harm.

In the end, the decision boiled down to this: seizing or snuffing out a chance to turn Singapore into a vibrant hub in Asia that is ahead of its regional competitors.

It's about giving the nod to two mega projects which will draw hundreds of thousands of visitors a year here with their high-quality leisure, entertainment and convention facilities.

The gaming element would be but a small part of the whole, he told the House.

Although essential to make the resorts viable and the investments attractive, each casino will take up just 3 to 5 per cent of the total floor area.

Noting that many cities were investing heavily in major new attractions, Mr Lee said Singapore could not stand still.



M Sajidur Rahman, acting chief executive officer and head (Consumer Banking) of Standard Chartered Bank, Bangladesh, hands over a cheque for one million taka to Dr RK Chowdhury, director (Technical) and senior consultant of Islamia Eye Hospital (IEH), in Dhaka yesterday. Standard Chartered has donated the amount to IEH for the cause of cataract patients, who receive treatment in the Standard Chartered Operating Theatre and Standard Chartered Children's Ward at IEH.



Tapan K Podder, managing director of Prime Finance and Investment Ltd, and Sayed Nazrul Biddu, chairman of Building Development and Design Limited (BDDL), sign an agreement for real estate finance facility on behalf of their companies in Dhaka recently. Nijamul Sayeed, managing director of BDDL, and Syed Minhaj Ahmed, manager of Prime Finance, were also present at the function.

Poor attendance undermines African development summit

African leaders gathered in Egypt Tuesday for a summit of the New Partnership for Africa's Development (NEPAD), but the body's drive for better governance and plea for financial assistance was undermined by the absence of key members.

President Hosni Mubarak praised the achievements of NEPAD since its creation in 2001. "These years... have resulted in concrete progress in resolving existing conflicts on the continent and creating the climate for achieving peace and development, and taking serious steps towards consolidating good governance within a purely African framework under the umbrella of the PRM," he said.

The summit kicked off in the Egyptian Red Sea resort of Sharm el-Sheikh without South African President Thabo Mbeki and Senegalese President Abdoulaye Wade, two of the four-year-old body's founding members and driving political forces on the continent.

"The formation of this mechanism and the beginning of its activities within a record time reflect the adherence of the peoples of the continent and its leaders to the values of democracy and human rights," he said.

The main novelty at this year's summit was expected to be the first report of the Peer Review Mechanism (PRM), an uncharacteristic exercise of naming and shaming aimed at improving governance among African countries.

This year's issue of the PRM report was due to focus its attention on the performance of Ghana, Rwanda, Mauritania and Kenya. Yet none of these four states detached their president, keeping their respective presidents at minister level.



State Minister for Health and Family Welfare Mizanur Rahman Sinha delivers his speech at the launching ceremony of PROLIV injection, which is locally manufactured by Orion Infusion Ltd, held in the Dhaka Sheraton Hotel yesterday.



Qatar Airways Chief Executive Officer Akbar Al Bakar (left) shakes hands with Abdulla Al Qahtani, director general of Doha Asian Games, after signing a deal to become the strategic partner and official airline of the Games in Doha recently.

CURRENCY

Table showing exchange rates of various currencies against the US dollar as of Tuesday (April 19, 2005). Columns include Sell, Buy, and various currency pairs like USD, EUR, GBP, etc.

Local Interbank FX Trading Local interbank FX market was active on Tuesday. Dollar ended almost unchanged against Bangladesh taka. Local Money Market Money market was active. Call money rate remained almost unchanged from the previous day and most of the deal ranged between 11.00 and 20.00 per cent. International Market The dollar steadied near two-week lows against the euro and the yen on Tuesday as investors remained wary about US growth prospects and waited for data to shed light on whether inflationary pressures were mounting.

STOCK

TODAY'S TRADED ISSUES April 19, 2005

Large table containing stock market data for April 19, 2005. It includes sections for 'DSE' (Dhaka Stock Exchange) and 'CSE' (Chittagong Stock Exchange), with columns for Company, FV/ML, Price, Turnover, Last, and various financial metrics. It also includes 'Day's Market' and 'Non Traded Issues' sections.

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