

China should cut textile exports to avoid EU action: Mandelson

AFP, Hong Kong

European Union Trade Commissioner Peter Mandelson said Tuesday it was in China's interest to cut textile exports to avoid retaliatory measures from the EU in a growing trade row.

Mandelson warned Beijing that textile-dependent developing EU economies were facing economic collapse thanks to a sudden surge of cheap imports from China and that member nations wanted immediate curbs.

"It is in China's own interest to take necessary action to avoid formal safeguard action," he told reporters during a brief stopover in Hong Kong.

"I hope China will show this further sense of responsibility on top of the welcome action it has already taken."

Mandelson praised China for having already put in place some measures to cool export growth but said he wanted to see more.

"I urge China to take a look at the textile measures they have put

in place already (to curb exports) and explore whether they can do more in this sector," he said, adding that China would be better off reducing the trade imbalance than face retaliatory action.

The trade commissioner had called Sunday for the EU to begin an investigation into Chinese textile exports to bloc members -- which have soared since the ending on January 1 of an international quota system -- to determine whether they should be limited.

He listed nine categories of apparel that would come under the EU's scrutiny, including bras, women's overcoats, tee-shirts and socks.

The EU said it would decide Thursday whether or not to go ahead with the probe.

China responded angrily to news of the investigation, saying the EU's actions were not in the interests of free trade and threatened to damage relations between EU states and Beijing.



PHOTO: PRIME FINANCE

Prime Finance and Investment Ltd Managing Director Tapan K Podder and Union Capital Ltd (UCL) Managing Director Mahbubul Alam sign an issue management agreement on behalf of their organisations in Dhaka recently. Under the deal, UCL has appointed Prime Finance the issue manager to its forthcoming Initial Public Offering (IPO). Other high officials from both the companies were also present at the signing ceremony.



PHOTO: THE TRUST BANK

Officials of the Trust Bank Limited are seen with the participants of a three-day seminar on anti-money laundering recently in Dhaka. 20 mid-level officers from different branches of the bank took part in the seminar.

Boeing, Airbus in the race on Air India plane deal

AFP, Bombay

The board of state-run Air India is meeting Tuesday to decide the purchase of 50 long-range aircraft amid intense lobbying by US giant Boeing and Europe's Airbus Industrie for the six billion dollar deal.

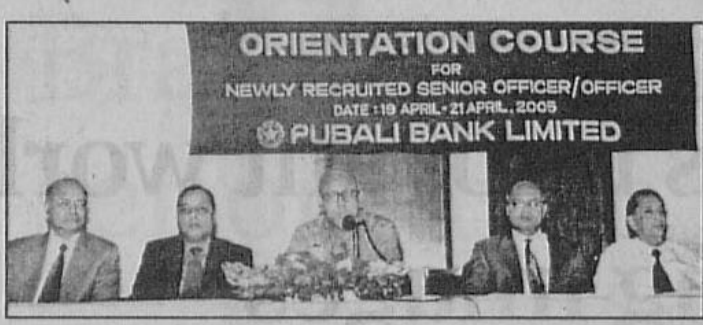
After more than a year of hectic negotiations with the two aircraft makers, the board is likely to decide on the supplier Tuesday.

"The board is meeting Tuesday at around 3:30 pm (10:00 GMT) to discuss the plane purchase plan and the sale of government shares in the company," Air India spokesman Jitendra Bhargava said.

The airline wants to buy a mix of planes and has short-listed the Airbus 340-500 or Boeing 777-200 LR, the 350-seat Airbus 340-600 or Boeing 777-300 ER, and the 250-seat Airbus 330-200 or Boeing's new 787 Dreamliner.

The aircraft are scheduled to be delivered over a period of 10 years starting 2006, during which Air India plans to increase seat capacity by 12 percent annually.

Air India, which is currently negotiating with banks to finance the purchase, has been the focus of intense lobbying from Boeing and Airbus for the order.



Khondkar Ibrahim Khaleel, managing director of Pubali Bank Ltd, addresses an orientation course organised for the newly recruited 150 officers of the bank in Dhaka recently. M Rafiqul Islam, Helal Ahmed Chowdhury and Shahadat Hossain Chowdhury, deputy managing directors of the bank, are also seen in the picture.



Mohammed Lakiottullah, managing director of EXIM Bank, speaks at the inaugural ceremony of 'Foundation Course on Banking' in Dhaka on Saturday. The bank's training institute arranged the course for the officers of the bank. Shah Md Abdul Bari, vice president (HRD), Kh Romy Ehsanul Haque, SVP and manager of the New Eskaton branch, and Muniruzzaman Chowdhury, vice president and principal of the institute of the bank, were also present.

CURRENCY

Following is Tuesday's (April 26, 2005) forex trading statement by Standard Chartered Bank

SELL	BUY				
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
44.0700	64.1000	USD	63.1250	63.1040	63.0619
84.2841	84.3238	EUR	81.0588	81.0318	80.9778
123.2451	123.3028	GBP	119.8681	119.8281	119.7482
50.7242	50.7480	AUD	48.4548	48.4386	48.4063
0.8144	0.8147	JPY	0.5924	0.5922	0.5919
54.6067	54.6322	CHF	52.8129	52.5954	52.5603
9.5174	9.5218	SEK	8.4977	8.4948	8.4892
52.2210	52.2455	CAD	50.4838	50.4670	50.4334
8.2256	8.2294	HKD	8.0880	8.0853	8.0799
39.3067	39.3252	SGD	38.1651	38.1523	38.1269
17.5867	17.5949	AED	17.0427	17.0427	17.0313
17.2213	17.2293	SAR	16.6997	16.6942	16.6830
11.6792	11.6847	DKK	10.5546	10.5511	10.5441
215.8549	215.9683	KWD	215.4021	215.3326	215.1937

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Not kronor	Nz dollar	Malaysian ringgit
43.63	59.465	99.775	39.470	6.2675	0.7788	1.350

Local Interbank FX Trading

Local interbank FX market was active on Tuesday. Dollar demand almost unchanged against Bangladeshi taka.

Local Money Market

Money market was active. Call money rate remained almost unchanged and ranged between 5.00 and 7.00 percent compared with 6.00 and 7.00 percent previously.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 26/4/2005

Birth no.	Name of vessels	Cargo	L Port	Local agent	DI of arrival	Leaving	Import disch
J/2	Taraman Bibi	Rice(G)	Viza	Nishat	16/4	29/4	1942
J/4	Xiang Jiang (Liner)G	Chin	CSM	18/4	27/4	2330	
J/5	Safnaz	GI(S)Ash	P Guda	Poco	21/4	3/5	732
J/6	Musan	TSP	Sing	Limton	7/4	27/4	1036
J/8	Hyundai Hawk	GI(S)P/Sing	Prog	23/4	27/4	3003	
J/10	Svetlana	Sugar(P)	Santo	Lionrd	12/4	28/4	-
J/11	Bangla Borat	Cont	Sing	Bidip	22/4	28/4	-
J/12	Eastern Star	Cont	Sing	BSC	23/4	27/4	280
CCT/1	Kota Tampan	Cont	Sing	PH(B)	23/4	28/4	205

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port	Local agent	Type of cargo	Loading ports
Marcalaba	26/4	Sing	Swi	Cont	Sing
Kyau Yadanar	26/4	Yang	MTA	GI(Y.Mapu)	Sing
Banga Bodor	27/4	P.Kel	Bdshp	Cont	Sing
Banga Bhrar	27/4	Sin	Bdshp	Cont	Sing
Mellum	28/4	Sin	US	Cont	Sing
Amalfi	28/4	Chin	US	Cont	Uni/Sci
Despina	28/4	Cont	US	Sing	Cink
Xpress Nupize	28/4	P.Kel	RSL	Cont	Sing
Nan Hark Gyi	29/4	Yang	MTA	GI(Y.Ma)	Sing
Oel Freedom	29/4	Sin	PSSL	Cont	Sing
Xpress Resolve	29/4	Cont	Everbast	Cont	Col
Qc Star	29/4	P.Kel	QCSSL	Cont	Sing

Tanker duo

Mado	26/4	Kak	MBL	Ammonia(K)
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Vessels at Kutubdia

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

Barge Swisso-12	---	---	Mutual	R/A(5/4)
Tug Gps Pioneer	---	---	IBSA	R/A(8/4)
Dea Captain	---	---	IBSA	R/A(1/4)

Vessels at outer anchorage

Vessels ready

Salamat-3	Bitumen	Hald	Nishat	23/4
Orient Victory	Cont	Hald	PSSL	25/4
Platinum Emerald	Cont	P.Kel	RSL	25/4
Banga Bonk	Cont	Col	Barndhi	26/4
Star Providence	GI(S.B)	Tura	RSA	23/4
Islam Fund	GI(ST.Scap)	Cardif	Brn	28/4
Rosa Tomasos	HSD/Sko	Kuwa	MSTPL	25/4

Vessels not ready

Noora	Salt	Kand	Rainbow	20/4
Continant-4	Rice(G)	Kak	Cin	22/4
Al-Kuwahid	HSD/Up-1	Kuwa	MSTPL	26/4

Vessels awaiting employment/instruction

Bumi Jaya	---	Visa	Unicom	10/11
Bangla Yoni	---	---	BSC	R/A(18/4)
Esso Fair	---	---	Move	R/A(21/4)
Esso Durable	Survey	Chenn	Mutual	25/4

Vessels not entering

Silver Sen	Cink	Phi	ASLL	8/4
Yasmina	Gypsum	Krabi	Move	17/4
Gulstana	Cink	Nant	NWSL	12/4
New Hope-II	Cink	Kohsi	Move	17/4

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

STOCK

TODAY'S TRADED ISSUES April 26, 2005

Company	FV/MIL (Tk/Ans)	DSE			CSE			Financial Performance				
		Price	Turnover	Share	Price	Turnover	Share	Last AGM	EPS	DPDS		
BANK												
AB Bank Ltd.	1005	302.50	-0.82	305.00	530	305.00	-0.16	305.50	50	10/11/04	3.46	---
IFC Bank Ltd.	1005	676.75	-3.11	698.50	1505	700.00	Not Traded	---	---	28/04/03	5.56	---
Pubali Bank Ltd.	1005	321.00	-1.15	324.75	60	427.50	Not Traded	---	---	07/12/04	15.8	---
Islamic Bank Ltd.	10001	835.00	-0.84	847.50	460	4870.00	-0.03	489.00	18	17/09/04	17.0	---
National Bank Ltd.	10020	423.75	-0.41	425.50	5773	419.75	0.06	419.50	140	19/09/04	16.0	---
Prime Bank Ltd.	1005	281.50	-0.93	293.50	950	1250.00	Not Traded	---	---	17/04/05	33.6	---
Rupali Bank Ltd.	10010	568.00	0.89	563.00	2560	571.50	0.39	573.75	1200	09/05/04	83.5	25.0
UCBL	1005	491.25	-1.09	495.25	1420	1750.00	Not Traded	---	---	15/09/99	15.6	---
Utara Bank Ltd.	1005	700.00	-2.30	714.00	1725	1715.00	-1.44	1740.00	45	14/06/04	9.0	50.0
The Oriental Bank Ltd.	10005	500.00	0.00	500.00	10	---	Not Listed	---	---	09/11/04	7.57	---
Eastern Bank Ltd.	10020	787.25	1.58	775.00	380	746.50	Not Traded	---	---	30/06/04	41.2	20.0
United Leasing Co. Ltd.	10020	993.75	-2.48	1019.00	2660	---	Not Listed	---	---	18/04/05	107.60	---
Utara Finance and Inv.	10050	802.00	11.06	901.75	2950	900.00	Not Traded	---	---	08/05/04	83.5	25.0
AI Arafa Islamic Bank	10005	3724.50	-2.48	2993.75	65	2796.50	Not Traded	---	---	19/05/04	21.6	---
Prime Bank Ltd.	10050	588.50	-0.80	593.25	22578	582.00	-3.20	601.25	333	16/05/04	25.8	20.0
Southeast Bank Ltd.	10050	619.50	-1.04	626.00	23911	621.25	-0.40	629.50	2412	29/09/04	37.8	20.0
Dhaka Bank Ltd.	10050	491.75	-0.25	493.00	2350	504.75	0.40	491.25	1090	11/04/05	39.0	10.0
N C C Bank Ltd.	10050	579.50	2.84	563.50	4500	---	Not Traded	---	---	25/07/04	12.1	10.0
Social Investment Bank	1005	498.25	-3.50	511.00	1598	---	Not Listed	---	---	02/08/04	33.1	---
Midia Financing Ltd.	10050	320.50	-0.85	323.25	60	330.00	Not Traded	---	---	10/10/04	---	---
Manual Trust Bank**	10050	353.75	-1.05	357.50	5615	360.00	0.00	360.00	835	15/05/05	28.6	---
First Lease Intd. Ltd.	10050	417.25	1.41	408.00	2800	424.50	Not Traded	---	---	21/04/05	39.1	---
Standard Bank Ltd.**	10050	359.00	-6.27	383.00	40	380.00	-1.75	386.75	50	09/06/04	10.2	---
One Bank Ltd.**	10050	305.50	0.49	304.00	17300	308.25	0.41	307.00	950	07/06/04	11.0	---
Bank Asia Ltd.	10050	498.25	-3.50	511.00	1598	---	Not Traded	---	---	10/05/05	31.2	---
Mercantile Bank**	10050	360.00	-1.23	429.75	14350	400.00	Not Traded	---	---	14/05/05	17.4	---
Export Import Bank**	10050	598.50	-0.54	601.75	19650	594.25	-1.25	601.75	1500	---	---	---
INVESTMENT												
JCB	1005	200.00	-6.32	213.50	20	130.00	Not Traded	---	---	31/10/04	33.3	10.0
6th ICB Mutual Fund	10010	215.00	0.00	215.00	110	211.00	Not Traded	---	---	31/10/04	15.8	17.5
7th ICB Mutual Fund	10010	190.00	-1.55	193.00	10	195.00	-2.09	201.00	100	31/10/04	17.0	14.0
8th ICB Mutual Fund	10010	100.00	0.59	101.00	20	105.00	Not Traded	---	---	---	7.01	6.00
AIMS First	12500	1.60	-2.44	1.64	855000	1.61	-1.23	1.63	200000	07/10/04	0.24	15.0
ICB AMCL First Mutual Fund	10010	50315.00	-1.34	317.75	300	302.00	-3.21	312.00	50	17/08/04	0.24	15.0
ICB AMCL Islamic M.F.	10050	166.75	-1.48	169.25	2200	168.25	-2.18	172.00	1200	---	---	---
ENGINEERING												
Afah Automobiles Ltd.	1005	470.00	-2.13	481.25	545	478.50	1.32	472.25	55	21/10/04	61.7	18.0
Apex Paper Ltd.	1005	61.00	-4.67	63.50	15	59.25	Not Traded	---	---	30/12/04	1.81	---
Engineering Industries**	10050	171.50	-2.05	175.00	1050	203.25	Not Tr					