

## EU to seek urgent talks with China over textile imports

AFP, Brussels

The EU's executive commission said Wednesday it would seek urgent talks with Beijing on surging Chinese textile exports, in the latest step towards imposing limits in a row with the Asian economic giant. After high-level talks here, Brussels said it had made clear to the Chinese that it aimed to open formal talks at the World Trade Organisation, opening the way for limits on Chinese textiles if China does not take steps hold back its

booming clothing exports.

"In the next few days, and certainly before May 31, the Chinese side understands that we will request formal consultations under the textile specific safeguard clause in China's WTO accession protocol on textiles for two textiles and clothing categories -- flax yarn and T-shirts," spokeswoman Claude Veron-Reville said in statement. Earlier the European Commission authorized formal talks with Beijing to be launched if informal discussions between EU trade

commissioner Peter Mandelson and a Chinese negotiator failed to lead to an agreement.

An EU source said Brussels was stepping up the talks and enlarging them to include other clothing categories that it considers under threat by surging Chinese textile imports.

"We are speeding up on these two categories to send a signal to China and we're starting broad negotiations because a balanced agreement is needed," the source said.

"The commission and China agreed today that these talks will continue and intensify," Veron-Reville said.

A request for the formal talks at the WTO could be sent to Beijing "within 48 hours", a diplomat close to the matter said.

Under World Trade Organization (WTO) rules, if Brussels decides to go ahead with formal talks China must take "self-restraint measures" within 15 days of the start of discussions, which can last a maximum of 90 days.



PHOTO: DUTCH-BANGLA BANK

Ahmed Mukhtadir Arif, managing director of Sena Kalyan Sangstha, inaugurates an ATM booth of Dutch-Bangla Bank Ltd (DBBL) at Sena Kalyan Bhaban at Motijheel in Dhaka Wednesday by drawing money through a DBBL Nexus card. DBBL Managing Director Md Yasmin Ali and other senior bank officials were present at the inaugural function.



PHOTO: RANGS ELECTRONICS

J Ekram Hussain, deputy managing director of Rangs Electronics Ltd, inaugurates a new sales campaign of the company titled 'Super Duper Offer' in Dhaka recently. The campaign offers customers several attractive prizes or confirm discount through scratch card on the purchase of each product worth Tk 8000 or more. Other senior officials of the company are also seen in the picture.



PHOTO: TOPCLEAN BANGLADESH

MM Khairuzzaman, M Sayeedul Islam Khan, directors, and Mamunur Rashid, general manager of Topclean Bangladesh Ltd, receive the ISO 9001: 2000 Certificate on behalf of their company from Ataur Rahman Khan, country manager of Moodi International, an international standard certification organisation, recently.

## WTO to start membership talks with Iran

AFP, Geneva

The World Trade Organisation on Thursday decided to start membership talks with Iran, after the United States lifted its long-standing opposition to Tehran's bid, Iran's ambassador said.

The move came just a day after negotiations in Geneva between Iran and Britain, France and Germany resulted in a diplomatic deal to continue the talks on Iran's controversial nuclear programme.

The three European countries had offered to help Iran's bid for membership of the body that sets the rules for global commerce, in return for Tehran's cooperation on the nuclear issue.

Asked if the ruling General Council of the 148-member WTO had decided to open negotiations, the Iranian ambassador to the WTO, Mohamed Reza Alborzi, said: "They took it."

The US had opposed Iran's repeated bids to join the WTO since 1996, blocking it at 21 successive meetings of the General Council.

"After nine years years they accepted that," Alborzi told journalists.

"They blocked it for political reasons. They unblocked it apparently for political reasons."

## CURRENCY

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

Sell	Buy
TT/OD	BC
64.2200	64.2500
81.8034	81.8417
118.3446	118.3999
49.7841	49.7873
0.6032	0.6035
52.9388	52.9635
9.1858	9.1901
51.2775	51.3015
8.2631	8.2670
39.0894	39.1077
17.6278	17.6361
17.2616	17.2696
11.3401	11.3454
216.3719	216.4754
Currency	TT Clean
USD	63.2150
EUR	78.7216
GBP	114.8933
AUD	47.4365
JPY	0.5812
CHF	50.9840
SEK	8.2202
CAD	49.5454
HKD	8.1179
SGD	37.9123
AED	17.0727
SAR	16.7235
DKK	10.2620
KWD	215.6992
OD Sight/Doc	63.1939
78.6954	78.6429
114.8550	114.7784
47.4207	47.3891
0.5810	0.5807
50.9330	50.9330
8.2175	8.2120
49.5289	49.4959
8.1152	8.1098
37.8007	37.8744
17.0670	17.0556
16.7180	16.7068
10.2586	10.2517
215.6297	215.4905

## Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.45	59.54	99.85	40.200	6.3716	0.7636	3.80

**Local Interbank FX Trading**  
Local interbank FX market was active on Thursday. Dollar ended almost unchanged against Bangladeshi taka. The euro had fallen near Monday's 7-month low after London's Times newspaper reported French center-right leader Nicolas Sarkozy had said in a private meeting with ministers that the vote was "lost". The dollar was also up a third of a per cent against the yen and up nearly half a per cent against the Swiss franc.

**Local Money Market**  
Money market was active on Thursday. Call money rate remained almost unchanged and most of the deals ranged between 15.00 and 20.00 per cent.

**International Market**  
The euro fell against the dollar on Thursday on concerns France will reject the European Union constitution in Sunday's referendum but trimmed its losses after the ruling party's leader denied he had said the vote was lost.

*This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.*

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 26/5/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import Disch
J/1	Xuan Cheng	GI (S. Ash)	Sing	Cosco	20/5	27/5	2172
J/2	Jhon-P	Gr. Slag	Sing	Saraf	11/5	27/5	1940
J/3	Amar	Sugar	Bang	Unicom	7/5	29/5	1814
J/5	Banglar Maya	Sugar	Braz	MBL	14/5	30/5	512
J/8	Jiao Cheng	GI	Inch	Cosco	24/5	30/5	2403
J/9	Banga Borti	Cont	Sing	Bdship	22/5	26/5	--
J/10	Banglar Shikha	Cont	P. Kel	BSC	23/5	28/5	196
J/11	Kota Tampan	Cont	Sing	Pil (Bd)	23/5	26/5	128
J/12	Xpress Resolve	Cont	Hald	Everbest	24/5	26/5	--
J/13	Eastern Star	Cont	Sing	PML	22/5	26/5	204
CC/11	Van Xuan	Cont	Sing	PSSL	23/5	28/5	253
CC/12	Banga Bonik	Cont	Col	Bdship	23/5	28/5	124

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	type of cargo	Loading ports
Banga Borat	26/5	Sing	Bdship	Cont	Pkl/Sing
Continent-4	27/5	Yang	Cia	GI(Log)	--
Oel Freedom	26/5	Sing	PSSL	Cont	Sing
Angus Express	26/5	Darw	Rsship	Demolition	--
Seabulk Hercules	27/5	Sing	IBSA	--	--
Maritime Shongkhala	27/5	Indo	BSL	Clink	HCBL
Dawei(Liner)	27/5	Yangon	Everett	GI(St. C)	--
Platinum Emerald	27/5	Col	Everbest	Cont	Col
Panomos Pride	27/5	Sin	Everett	28000 W/Ld Urea For Pak	--
Al Muztuba	28/5	Yang	Cia	GI(Log)	--
Banga Biraj	27/5	Sing	Bdship	Cont	Pkl
Mellum	27/5	P. Kel	OCSL	Cont	Sing

Tanker due

Name of vessels	Date of arrival	Last Port call	Local agent	Date of arrival
Olympic Pride	26/5	Bela	Pol	Cpo(RM/4)
Siam Supha	27/5	Dumai	SNCL	CPO (RM/3)
Silver Star	28/5	Tutikorn	Seacom	P. Acid/TSP
Loulwat Qatar	29/5	Rast	USS	Crude Oil

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Gulf Bison	--	--	IBSA	R/A (23/5)

Outside Port Limit

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Gulf Bison	--	--	IBSA	R/A (23/5)

Vessels at outer anchorage

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Banga Borak	Cont	P. Kel	Bdship	24/5
Banga Lanka	GI	Col	Baridhi	25/5
Al Kuwaitah	HSD/Jp-1	Kuwa	MSTPL	26/5
Laju Seajatura	Cpol	Indo	MTCL	26/5

Vessels not ready

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Great Mary	Sugar	Durb	USL	19/5
Xiang Ruimen	Gr. Slag	Vish	Saraf	22/5
Kota Cahaya	Cont	Sing	Pil (Bd)	23/5

Vessels awaiting employment / instruction

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicom	10/11
Banglar Jyoti	--	--	BSC	R/A (17/5)
Banglar Shourabh	--	--	BSC	R/A (22/5)
Setouchi Surveyor	Sub Cable	Phuke	Mutual	25/5

Vessels not entering

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Noora	Salt	Kand	Sigma	20/4
Eleonora	Sugar	Sant	Rainbow	08/5
Excellent	Clink	Indo	ASLL	19/5
Gold Friday	Clink	Kaki	BSL	22/5

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

## STOCK