

EU trade chief confident on China textile talks

AFP, Geneva

EU trade chief Peter Mandelson said on Tuesday that he was confident about talks with Beijing, amid efforts to halt an escalating trade war over surging Chinese textile imports.

"I am happy with the state of talks between the EU and China," Mandelson told reporters after a visit to the World Trade Organisation (WTO).

discussions.

On May 27, the EU requested formal WTO talks with China on the issue, citing figures showing a big jump in Chinese imports of T-shirts and flax yarn into the EU following the end of a global textile quota system on January 1.

The EU request followed a similar move by the United States.

Under the rules on China's accession to the WTO more than three years ago, a request for talks enables Beijing's trading partners to

place a temporary cap on textile imports, if China does not first take its own voluntary measures within 15 days.

The EU and US moves have met with anger from China, which accuses Washington and Brussels of ill-disguised protectionism.

China has complained that the EU and US knew that a four-decade-old textile quota system would end this year, under a 1995 agreement, and should have been prepared.

The Asian economic giant has charged that the EU lacked evidence to justify its complaint about Chinese imports -- a claim Brussels has rejected.

In an about-turn from a more conciliatory position, China said Monday it was scrapping export tariffs on a range of textile goods from June 1 and would also revoke a decision on May 20 to raise export taxes on 74 textile and clothing products.



PHOTO: TEEMS

Kazi Wahidul Alam, chairman of HomeShow-2005, and Ali Reza Iftikhar, deputy managing director of Eastern Bank Ltd, sign a memorandum of understanding (MoU) on behalf of their organisations in Dhaka on Monday. Under the MoU, Eastern Bank becomes a co-sponsor of the HomeShow-2005 organised by Triune Exhibition and Event Management. Kazi Mahmood Sattar, managing director and CEO of Eastern Bank, is also seen in the picture.



PHOTO: AKTEL

Md Nasir Bin Baharom, managing director of AKTEL, and Asif Rabbani, managing director of Onetel, exchange documents after signing an interconnectivity deal on behalf of their companies in Dhaka on Monday. Other senior officials from both the sides were also present.



PHOTO: UNILEVER

Waqar Ahmed Kazi, finance director of Unilever Bangladesh Ltd, and Kafil HS Mueyed, marketing director of GrameenPhone (GP), exchange documents after signing an agreement on behalf of their organisations in Dhaka on Monday. Under the deal, GP clients will be able to vote through SMS for their favourite singers in Close Up1, a programme to hunt music talents in Bangladesh.

Malaysia Airlines reports lower profit

AFP, Kuala Lumpur

Flag carrier Malaysia Airlines on Tuesday said net profit fell by 29 percent to 326.1 million ringgit (86 million dollars) for the year to March due to higher fuel prices despite record international traffic growth of 1.7 million passengers.

The airlines managing director Ahmad Fuaad Dahalan said fuel cost rose to 3.8 billion ringgit from 2.3 billion previously due to higher fuel prices and network expansion.

Malaysia Airlines last year posted a net profit of 461.1 million ringgit.

"Taking into circumstances of a very difficult year, we think we have done reasonably well," he told reporters after announcing the results.

Going forward, Ahmad Fuaad said Malaysia Airlines would continue its expansion drive.

"We have not retarded any of our growth expansion. We are continuing to grow," he said.

Ahmad Fuaad said Asia's fast growing economies -- China and India were part of the carrier's "grand design," and it would continue to find new routes to the two countries.

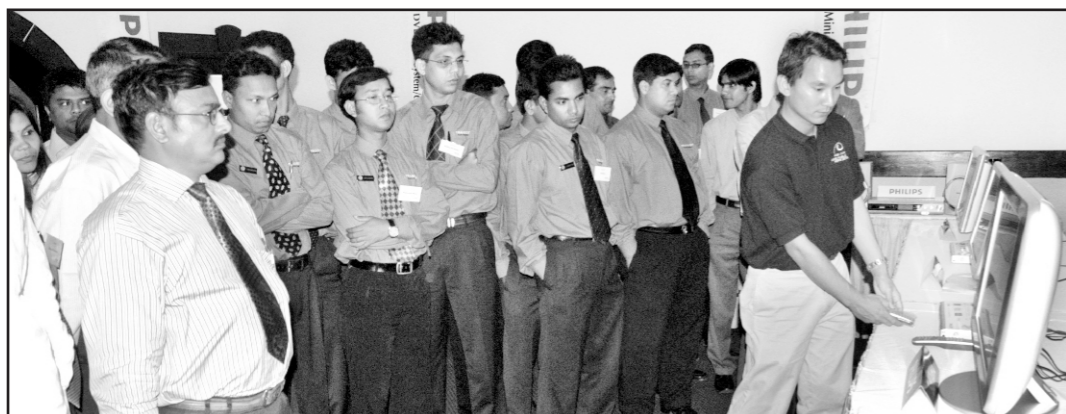


PHOTO: STAR

Low Hui from Philips Singapore conducts a training programme on Philips TV and audio systems, jointly organised by Transcom Electronics Ltd and Philips Singapore Pte in Dhaka yesterday.

CURRENCY

Following is Tuesday's (May 31, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight/Doc	OD Transfer
64.3200	64.3500	USD	63.3150	63.2939	63.2517
80.6380	80.6756	EUR	77.5862	77.5603	77.5086
117.4933	117.5481	GBP	114.0430	114.0050	113.9289
49.3785	49.4015	AUD	47.0810	47.0653	47.0340
0.6034	0.6037	JPY	0.5816	0.5814	0.5810
52.2629	52.2873	CHF	50.3659	50.3491	50.3156
9.0627	9.0670	SEK	8.1213	8.1186	8.1131
51.5096	51.5336	CAD	49.7681	49.7515	49.7184
8.2763	8.2801	HKD	8.1308	8.1280	8.1226
39.0647	39.0829	SGD	37.9132	37.9005	37.8753
17.6548	17.6630	AED	17.0992	17.0935	17.0821
17.2880	17.2961	SAR	16.7496	16.7440	16.7328
11.1754	11.1806	DKK	10.1278	10.1244	10.1177
216.7090	216.8124	KWD	216.0225	215.9528	215.8135

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kronor	NZ dollar	Malaysian ringgit
43.55	58.9	99.945	40.490	6.4318	0.7577	3.80

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 31/5/2005.

Berth no.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Continent-4	GI (Log)	Yang	CLA	28/5	4/6	1422
J/2	Supreme	GI (St Bil)	Viza	Mutual	29/5	1/6	1794
J/3	Manbour	GI	Sing	ANCL	30/5	3/6	226
J/4	Banga Lanka	GI	Col	Bandhi	25/5	--	334
J/5	Banglar Maya	Sugar	Braz	MBL	14/5	5/6	2448
J/6	Banga Bijoy	Cont	Col	Bandhi	31/5	3/6	--
J/7	Banglar Kakoli	Sugar	Santo	Mutual	8/5	3/6	1680
J/8	Kota Raja	Cont	Sing	Pil (Bd)	29/5	2/6	91
J/9	Kota Singa	Cont	Sing	Pil (Bd)	28/5	1/6	97
J/10	Xpress Nuptse	Cont	PKel	RSL	27/5	1/6	264
J/11	Qc Star	Cont	PKel	QCSL	30/5	2/6	--
J/12	Blue Link	Cont	Sing	Nol	28/5	2/6	157

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Al Muztuba	1/6	Yang	CLA	GI (Log)	--
Stove Trader	31/5	--	Rainbow	Peas	--
Qc Honour	1/6	PKel	QCSL	Cont	Sing
Marisa Green	1/6	PKel	Everbest	Cont	Sing
Oel Enterprise	1/6	Sing	PSSL	Cont	Sing
Banglar Mookh	6/6	Braz	USL	Sugar	--
Brave Royal	1/6	Krabi	BRSL	Clink	Royal/No
F. Jahan	2/6	Krabi	BRSL	Clink	Arw/Akij
Ocean Flourish	2/6	Maka	Jaycee	Clink	10500 Clg
Pagan	2/6	Yang	MTA	Rice 450 Log	--
Kota Berjaya	2/6	Sing	Pil (Bd)	Cont	Sing
Xpress Resolve	4/6	--	Everbest	Cont	Col

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Salamat-3	31/5	--	Nishat	Bitumen	--
Al Deerah	1/6	Hald Kuwa	MSTPL	HSD/SKO	--
Amor	2/6	Kuwa	MSTPL	HSD/SKO	--
Tank Oil	5/6	Lumut	Rainbow	CPOL (RM/3)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Setouchi Surveyor	--	--	Mutual	R/A (25/5)
Gulf Bison	--	--	IBSA	R/A (31/5)
Seabulk Hercules	--	--	IBSA	R/A (29/5)
Loulat Oater	Crude Oil	Rast	USS	29/5
Banglar Jyoti	C Oil	--	BSC	R/A

Outside port limit

Setouchi Surveyor	--	--	Mutual	R/A (25/5)
Gulf Bison	--	--	IBSA	R/A (31/5)
Seabulk Hercules	--	--	IBSA	R/A (29/5)
Loulat Oater	Crude Oil	Rast	USS	29/5
Banglar Jyoti	C Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready	Fuel Oil	Sing	CTPL	29/5
Acaxet Lady				

Vessels not ready

Great Mary	Sugar	Durb	USL	19/5
Rick Bank	Sugar	Santo	Mutual	29/5
Dawel	--	--	Everett	R/A (31/5)

Vessels awaiting employment / instruction

Bumi Jaya	--	Visa	Unicorn	10/11
Jhon-P	--	--	Saraf	R/A (29/5)
Kota Cahaya	--	--	Pil (Bd)	R/A (30/5)

Vessels not entering

Noora	Salt	Kand	Sigma	20/4
Manila Star	Clink	Sing	Move	28/5
Miguel-G	Scraping	Cura	Rsship	23/5
Angus Express	Scraping	Darw	Rsship	26/5
Ocean Success	Scraping	Sing	Intraport	30/5

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

STOCK