

China 'greatly concerned' over textile dispute

AFP, Beijing

China is "greatly concerned" about the potential impact of a dispute over China's surging textile exports on Sino-US trade ties, vice-premier Wu Yi told senior US trade officials Saturday, state media reported.

The textile issue is a "major problem" in the development of Sino-US economic and trade cooperation and the Chinese government is "greatly concerned" about the possible impact, Wu said in meetings with Secretary of Commerce Carlos Gutierrez and Trade Representative Rob Portman. Wu was quoted by Xinhua news agency.

Gutierrez warned Thursday that China risks "an outbreak of protectionism" if current trade tensions are not addressed and this may lead to further textile restrictions.

China's Commerce Minister Bo Xilai expressed hope that the conflict can be resolved by negotiation, state television reported.

"We attach great importance to our relations with the United States," CCTV quoted Bo as saying on meeting Gutierrez.

Bo added that he "hoped the differences can be resolved by negotiation."

Xinhua said talks between the two officials lasted well over the

scheduled hour.

"Sino-US trade witnessed such great progress in the last 26 or 27 years and we two countries should have the capability to properly deal with the textile trade issue and other questions," Xinhua quoted Bo as saying.

"China has become the third largest trade partner of the United States and it's natural for some problems to emerge in such a developing progress."

After a decades-old global quota system was abolished on January 1, China imposed duties of between two and four percent on 148 types of textile goods to limit the impact on its global trading partners.

Kuwait may change labour laws

AFP, Kuwait City

The Gulf Arab state of Kuwait said Sunday it may change labour laws that have come under fire for creating unfair conditions for Kuwait's 1.8 million foreign workers.

The US Department of State in its annual Trafficking in Persons Report released Friday criticised Kuwait and three other Gulf states for not doing enough to halt human trafficking and child labour.

"Yes, the labour market has many problems, but we are actively working to safeguard the integrity of foreign workers by issuing more regulations," said Adnan al-Omar, a labour ministry official.

Currently, foreigners working in Kuwait's private sector must have a "sponsor," a regulation which restricts their movement and puts them at the mercy of their employers.

Omar said Kuwait has been cooperating with the International Labour Organization for the past four years, and is considering ILO suggestions for changing the sponsor requirement.

Nissan's ME sales up 18pc in 2004

AFP, Muscat

Japanese automaker Nissan has increased its sales in the Middle East by 18 percent in 2004, due to the introduction of new models in the region, President of Nissan and Renault Carlos Ghosn said Saturday.

"During the past 18 months, Nissan introduced 10 new models of luxurious Infinity and four-wheel-drive. This reflected in (better) sales," he said.

"Our sales increased by 18 percent in 2004," he said during the inauguration of Nissan's world-largest showroom in Muscat.

The three-storey showroom, which took eight months to construct with a total cost of 50 million dollars, can accommodate 70 cars in each floor, an AFP journalist reported.

"This showroom offers an ideal environment to exhibit the new collection of Nissan and Infinity which we supply Oman's market with," Ghosn said.



PHOTO: NATIONAL TELECOM

Mohammad Jahangir, managing director and CEO of NationalPhone (National Telecom Ltd), and Chris Maloy, CEO of Pacific Bangladesh Telecom Ltd, the owning company of CityCell, sign an inter-connectivity deal on behalf of their organisations in Dhaka Tuesday. Other senior officials from both the sides were also present.



PHOTO: ROMASK LTD

Rangs-Toshiba General Manager Mokhesur Rahman inaugurates a new showroom of the company at Dhamrai in Dhaka recently. Other senior officials are also seen.

CURRENCY

Following is Sunday's (June 5, 2005) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
64.3700	64.4000	USD	63.3500	63.3289	63.2867
79.7995	79.8367	EUR	76.4845	76.4823	76.4313
117.8422	117.8971	GBP	113.9476	113.9097	113.8337
49.7323	49.7664	AUD	46.9170	46.9014	46.8701
0.6050	0.6053	JPY	0.5828	0.5826	0.5822
51.8110	51.8362	CHF	50.1028	50.0861	50.0527
8.5921	8.5961	SEK	8.0020	7.9993	7.9940
62.0330	62.0572	CAD	50.3137	50.2969	50.2634
8.2810	8.2849	HKD	8.1295	8.1268	8.1214
38.8484	38.8665	SGD	37.7825	37.7700	37.7448
17.6695	17.6777	AED	17.1101	17.1044	17.0930
17.3014	17.3095	SAR	16.7588	16.7532	16.7421
11.0309	11.0361	DKK	10.0057	10.0024	9.9957
216.8890	216.9924	KWD	216.1380	216.1380	216.1380

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.595	59.64	99.945	40.730	6.4593	0.7525	3.80

Local Interbank FX Trading

Local interbank FX market was sub-due on Sunday as international market was closed. Dollar ended almost unchanged against Bangladeshi taka.

Local Money Market

Money market was active on Sunday. Call money rate ranged between 8.00 and 15.00 pc. International markets were closed on Sunday due to weekend.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 05/06/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Pagan	Rice	Yang	MTA	2/6	8/6	--
J/4	Continent-4	Gl(log)	Yang	Cla	28/5	5/6	192
J/5	Brave Royal	C. Clink	Krabi	BRSL	1/06	8/6	--
J/6	Al Muztuba	Gl(log)	Yang	Cla	1/1	8/6	1081
J/9	Kola Berjaya	Cont	Sing	Pil(Bd)	2/6	7/6	301
J/10	Qc Honour	Cont	P. Kel	QCSL	1/6	5/6	--
CC/7/2	Marisa Green	Cont	P. Kel	Everbest	1/6	6/6	--
CC/7/3	Qel/Enterprise	Cont	Sing	PSSL	2/6	6/6	268
CCJ:	B. Kakoi	--	Santo	Mutual	8/5	12/6	--
GSJ:	Banglar Maya	--	Braz	MBL	14/5	11/6	--
RM/3	Acaxet Lady	Fuel Oil	Sing	CTPL	29/5	5/6	--

Vessels due at outer Anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Qc Dignity	5/6	P. Kel	QCSL	Cont	Sing
Kola Ratna	5/6	Sing	Pil(Bd)	Cont	Mong
Amalfi	5/6	Kaki	Pol	Ccl/slag	--
Xiang Ruimen	5/5	Viza	Saraf	G. Slag	--
F. Jahan	5/6	Krabi	BRSL	Clink	Anwaki
Eastern Star	5/6	Sing	PML	Cont	Sing
Oel Excellence	8/6	Sin	PSSL	Cont	Sing
Joint Grace	7/6	F. Cheng	Unique	TSP(majesty)	--
Pavonis	8/6	Yang	PML	Gl(pulses)	Yang
Banga Bodor	7/6	P. Kel	Bdship	Cont	Sing
Banga Borti	7/6	Sing	Bdship	Cont	Singjkl
Banga Barta	7/6	P. Kel	Bdship	Cont	Sing
Banga Bonik	7/6	Col	Baridhi	Cont	Col
Lamphun Navee	8/6	Col	Trident	Cont	Sing
Oel Freedom	8/6	--	PSSL	Cont	Sing
Van Xuan	8/6	--	PSSL	Cont	Sing

Tanker due

Al Sabyiah	6/6	Kuwa	MSTPL	HSD/MS
Euro Viking	5/6	Hald	MBL	Ammonia
Tabtim	9/6	Belawan	AML	CPO(RM3)

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Setouchi Surveyor	--	--	Mutual	R/A(25/5)
Seabulk Hercules	--	--	IBSA	R/A(29/5)
Gulf Bison	--	--	IBSA	R/A(5/6)
Loulwat Qater	Crude Oil	Rast	USS	29/5
Banglar Jyoti	C. Oil	--	BSC	R/A

Vessels at outer anchorage

Vessels ready

Salamat-3	Bitumen	Hald	Nihat	31/5
Andea	CDSO	Durb	USL	4/6
Xpress Manasu	Cont	P. Kel	RSL	1/6
Tank Oil	Cpol	Lumut	Rainbow	4/6
Al Barakat-1	Cpol	Mala	MTCL	4/6
Shan Hai Guan	Gl	Inch	Cosco	5/6
Xpress Resolve	Cont	Col	Everbest	5/6

Vessels not ready

Great Mary	Sugar	Durb	USL	19/5
Rick Bank	Sugar	Santo	Mutual	29/5
Prestigious	Sugar	Santo	Mutual	1/6
Sea Mild	C. Clink	Sing	Move	3/6
Ocean Flourish	C. Clink	Kaka	Jaycee	3/6
Stove Trader	Y. Peas	Sing	Rainbow	3/6

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



PHOTO: PREMIER LEASING INTERNATIONAL

Mizanur Rahman Shelley, chairman of Premier Leasing International Ltd, presides over the third annual general meeting (AGM) of the company Thursday in Dhaka. Other senior officials of the company were also present at the AGM, which declared 44 percent bonus share for the year 2004.



PHOTO: PRAGATI LIFE INS

Syed M Altaf Hussain, chairman of Pragati Life Insurance Ltd, and M Shefaque Ahmed, managing director and actuary, along with the best women performers of the company for the year 2004 pose for photographs at the annual conference of the company's Pragati Bima Division held recently in Cox's Bazar.

STOCK