

EU starts probe into Chinese, Indian shoe imports

AFP, Brussels

The European Union's executive announced Thursday it was launching an anti-dumping investigation into surging imports of Chinese and Indian work shoes, in the latest trade strain between Brussels and Beijing.

The probe, while not directly linked to recent spat over booming imports of cheap textiles from China, is also aimed at protecting European clothes producers by invoking World Trade Organization (WTO) rules.

"The investigation will determine whether the product concerned originating in the People's Republic of China and India is being dumped and whether this dumping has caused injury," said a notice in the EU's official journal.

EU commission spokeswoman Claude Veron-Reville said that the probe, which follows a complaint from European shoe manufacturers lodged on May 17, would be carried out in line with WTO guidelines.

This type of investigation, which

is supposed to reveal whether or not Chinese-made work shoes are sold at a loss or benefit from hidden subsidies, usually lasts "about nine months" in a first stage and 15 months overall.

Veron-Reville said that the investigation could lead to anti-dumping measures if deemed necessary although a negotiated deal was preferable.

"The opening up of this investigation is of course without prejudice to the outcome. But should the investigation show that there are

unfair commercial practices being used to get market share then we could apply anti-dumping measures," she said.

"However, a negotiated solution is still possible," she added.

Between 2002 and 2004, China's share of the EU market for the so-called safety shoes has surged by 200 percent while India's market share has jumped 50 percent over the same period, according to EU figures. At the same time prices have fallen by 30 percent.



Date: 20th June, 2005

PHOTO: CELLULAR MOBILE (PTE)

Anwar Hosain, chief executive officer of Nokia Mobile Phones, CMPL, speaks at the launching ceremony of Nokia car kits in Dhaka recently. Henri Mattila, head of mobile enhancement of Nokia India Private Ltd, was also present at the function.



PHOTO: RANCON MOTORS

Khondoker Helaluzzaman, deputy general manager of Rangs Group (Chittagong Operation), inaugurates the third service campaign of Mercedes-Benz passenger vehicles in Chittagong Tuesday. Senior officials of Rancan Motors Ltd were also present at the function.



PHOTO: PIONEER INS CO

AKM Rahmatullah, chairman of Pioneer Insurance Company Ltd, presides over the company's ninth annual general meeting (AGM) Wednesday in Dhaka. Other senior officials of the company also attended the AGM, which declared a 13 percent dividend for the year 2004.



PHOTO: MERCANTILE INSURANCE

Abdul Haque, chairman of Mercantile Insurance Company Ltd, presides over the ninth annual general meeting of the company in Dhaka on Tuesday. The insurance company has declared a 10 percent dividend.

Oil prices edge higher in Asian trade after sharp falls

AFP, Singapore

Oil prices edged higher in Asian trade Thursday following two days of sharp falls that had seen the market pull back from record highs, dealers said.

At 11:20 am (0320 GMT) New York's main contract, light sweet crude for delivery in August, was at 57.44 dollars a barrel, up 18 cents from its close of 57.26 dollars in the United States on Wednesday.

The contract fell 94 cents during New York trading and has slumped more than three dollars since hitting 60.95 dollars on Monday -- the highest level since the futures contracts were first traded in 1983.

The rise had been driven by speculators seizing on global supply concerns and the weekend election win for ultra-conservatives in Organisation of Petroleum Exporting Countries (OPEC) heavyweight Iran.

CURRENCY

Following is Thursday's (June 30, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight Doc	OD Transfer
65.1200	65.1500	USD	63.9500	63.9287	63.6861
79.6287	79.6654	EUR	76.3883	76.3628	76.3119
118.4468	118.5013	GBP	114.6240	114.5885	114.5094
50.5461	50.5694	AUD	48.0840	48.0680	48.0359
0.5987	0.5990	JPY	0.5760	0.5758	0.5754
51.4214	51.4450	CHF	49.4586	49.4421	49.4092
8.6596	8.6636	SEK	7.7845	7.7819	7.7768
53.3902	53.4148	CAD	51.4398	51.4227	51.3884
8.3984	8.4022	HKD	8.2104	8.2077	8.2022
39.0923	39.1103	SGD	37.6000	37.5874	37.5624
17.8749	17.8831	AED	17.2712	17.2654	17.2539
17.5035	17.5116	SAR	16.9180	16.9124	16.9011
11.0089	11.0140	DKK	9.9744	9.9711	9.9644
219.5827	219.6862	KWD	218.1537	218.0833	217.9425

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.48	59.71	100	41.285	6.5460	0.7505	3.80

Local Interbank FX Trading Thursday, Demand for dollar continued to remain high in the market.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 30/6/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J1	Yick Fat	C. Clink	Chin	Mbl	20/6	2/7	3567
J3	Banglar Kallol	Sugar	C. Town	Mutual	14/6	7/7	--
J4	Rick Bank	Sugar	Santo	Mutual	29/5	3/7	130
J5	An Qing Jiang(Liner)	GI	Sing	Cosco	27/6	5/7	287
J6	Opal Naree	GI(St. Scrap)	Hamb	BrsI	12/6	1/7	719
J7	Spring Trader	GI	Yang	Everett	27/6	3/7	363
J8	Golden Wealth	GI(Paper & Hoochi	Prog	29/6	5/7	26	
J9	Xiang Jiang	GI	Sing	Cosco	23/6	5/7	155
J/10	Banga Barta	Cont	Col	Baridhi	27/6	1/7	184
J/11	Mellum	Cont	Sing	Qcsl	26/6	30/6	--
J/12	Coastal Express	Cont	Mong	Bsca	28/6	30/6	140

Vessels due at outer anchorage

Name of vessels	date of arrival	L. port call	Local agent	type of cargo	loading ports
Banga Biraj	1/7	P.Kel	Bdship	Cont	Pkl/Sing
Power	30/6	Visa	Saraf	Gr. Slag	Hbcl
Santa Barbara	30/6	Krabi	Uniship	C. Clink	Mir
Kamnik	30/6	Sing	Ancl	GI	--
Marisa Green	1/7	P.Kel	Everbest	Cont	Sing
Ocean Pride	1/7	Yang	Psal	GI(Logs)	--
Oel Enterprise	1/7	Sing	Pssl	Cont	Sing
Banga Borak	2/7	P.Kel	Bdship	Cont	Pkl/Sing
Safnaz	1/7	Chenn	Owsl	St. Pipe (P)	--
Xpress Resolve	1/7	Cbo	Everbest	Cont	Col
Banglar Shikha	2/7	P. Kel	Bsc	Cont	Sing
Budi Aman	2/7	Col	Ssll	Cont	Hai

Tanker due

Name of vessels	date of arrival	Local agent	type of cargo	loading ports
Salamat-3	30/6	Hald	Nishat	Bitumen(RM/3)
Apsheon	1/7	--	Rainbow	Cdso(RM/3)
Euro Viking	1/7	Kaki	Mbl	Ammonia K(A)
Al Deerah	1/7	Kuwa	Mstpl	Hsd/Jp-1
Sakura	4/7	--	Mtcl	Cpl

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Burrup Tide	-	--	lbsa	R/A(26/6)
Thistle	Crude Oil	Jebel	Owsl	26/6
Banglar Jyoti	C. Oil	--	Bsc	R/A

Vessels at outer anchorage

Name of vessels	Cargo call	Local agent	Date of arrival
Xpress Juptse	Cont	P. Kel	Rsl
Banga Borak	Cont	Sing	Bdship
Banga Borti	Cont	Sing	Bdship
QC Star	Cont	Sing	Qcsl

Vessels not ready

Name of vessels	Cargo call	Local agent	Date of arrival
Prestigious	Sugar	Santo	Mutual
Sarim	Sugar	Sant	Litmond
Yannis	W(G) Clay	Russ	Ascl
Brave Royal	C.Clink	Krabi	BrsI
Banglar Shourabh	--	--	Bsc
Banglar Urmil	Wheat(G)	--	Bsc

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

STOCK