

WTO textile pact hitting workers, says labour body

REUTERS, Geneva

A World Trade Organisation (WTO) pact on textiles and clothing that went into force this year has led to increased exploitation of workers, the global labour union body ICFTU said Tuesday.

The agreement, signed in 1994 but providing for a 10-year phase-in period, replaced an old pact known as the ATC which allowed countries to set quotas for imports and protect their domestic producers.

In a statement timed for a WTO review of trade policies in the Philippines, the ICFTU -- the

International Confederation of Free Trade Unions -- said clothing industry employees there had become particular victims of the accord.

The WTO agreement has given low-cost China an even bigger share of the global garments market and has led the Philippines government to exempt its industry from the country's minimum wage laws to help it compete, according to the ICFTU.

"What we have here is yet another example of a race to the bottom -- a country lowering its labour standards in order to deal with the impact of the disorderly end of the ATC," said ICFTU General

Secretary Guy Ryder.

"Put simply, countries are being forced to compete by exploiting workers," he declared.

Developing countries in Asia, Africa and the Caribbean which built up national garment industries on the basis of assured markets in rich countries under the ATC, have argued at the WTO for a review of the new arrangement.

Earlier on Tuesday Navin Ramgoolam, just-elected prime minister of Mauritius which created a flourishing clothing export business under the old pact, said he would seek resur-

rection of the preferential deals that it allowed.

Late last year member countries of the 148-nation WTO -- where decisions have to be taken by consensus -- rejected any renegotiation of the agreement, part of the world trade accord concluded during the 1986-93 Uruguay Round.

Many, including China and India to whose clothing exports it has given a huge boost, oppose any revision, arguing that the 10-year delay in the accord's full implementation gave other producers ample time to adjust.



PHOTO: GRAMEENPHONE

M Shamsul Huda, senior vice president (Sales and Marketing) of ATN Bangla, and Rubaba Dowla Matin, additional general manager (Marketing) of GrameenPhone Ltd, sign an agreement on behalf of their companies recently in Dhaka. Under the deal, GP will provide SMS (short message system) voting service for 'ATN Taroka', a music and acting talent hunt programme arranged by the satellite television channel.



PHOTO: FASHION OPTICS

Ego Vision, a concern of Fashion Optics Ltd, opened a showroom of sunglasses, glasses and contact lenses at Hussain Plaza, Dhammondi in Dhaka recently. Nazrul Islam, chairman of Fashion Group, an eye specialist, actress and models were also present at the inaugural function.



PHOTO: DHAKA BANK

Rokshana Zaman, chairperson of Dhaka Bank Ltd, cuts a cake to mark the 10th founding anniversary of the bank in Dhaka Tuesday. Shahed Noman, managing director, and Khondker Fazle Rashid and Mohammad Abu Musa, deputy managing directors of the bank, among others, were present at the function.

GP subscribers to vote in 'ATN Taroka' programme

GrameenPhone Ltd will provide SMS voting service for 'ATN Taroka', a music and acting talent hunt programme arranged by satellite television channel ATN Bangla.

An agreement in this regard was signed recently between the mobile phone company and the television channel, says a press release.

M Shamsul Huda, senior vice president (Sales and Marketing) of ATN Bangla, and Rubaba Dowla Matin, additional general manager (Marketing) of GP, signed the deal on behalf of their companies.

GP subscribers, over 16 years of age, will be able to vote for their favourite participants during the final selection process through SMS (short message system). The voting procedures will be published in newspapers and broadcast in ATN Bangla.

The primary selection round will be held in 17 places across the country. Selected candidates from the district level will take part in the divisional contest and the winners of the divisional round will participate in the final round.



PHOTO: STAR

M Shahjahan Bhuiyan, managing director of Prime Bank Ltd, and Tony Mahony, client service director (Asia Pacific) of Temenos, a Switzerland-based banking software provider, exchange documents after signing an agreement on behalf of their companies in Dhaka yesterday. Under the deal, Temenos will install a software to implement full-fledged online banking system of the bank.

CURRENCY

Following is Wednesday's (July 6, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT Clean	OD Sight Doc	OD Transfer
65.7700	65.8000	USD	64.6000	64.5785	64.5354
79.2857	79.3219	EUR	76.0536	76.0282	75.9775
116.3142	116.3673	GBP	112.5332	112.4957	112.4207
49.6761	49.6887	AUD	47.1968	47.1810	47.1496
0.5969	0.5972	JPY	0.5745	0.5743	0.5740
51.0280	51.0513	CHF	49.1031	49.0867	49.0540
8.6733	8.6773	SEK	7.7972	7.7946	7.7894
53.4542	53.4785	CAD	51.5316	51.5144	51.4801
8.4790	8.4829	HKD	8.2902	8.2875	8.2819
39.1791	39.1970	SGD	37.6984	37.6858	37.6607
18.0533	18.0615	AED	17.4467	17.4409	17.4293
17.6782	17.6863	SAR	17.0899	17.0843	17.0729
10.9507	10.9557	DKK	9.9323	9.9290	9.9224
221.7149	221.8183	KWD	220.2717	220.2006	220.0584

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.465	69.65	100.05	41.525	6.6330	0.7271	3.80

Local Interbank FX Trading

Local interbank FX market was active on Wednesday. Demand for dollar continued to remain high in the market.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 6/7/2005

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Dt of Arrival	Leaving	Import Disch
J/1	Cec Copenhagen	Idle	T. Pala	PSSL	27/6	7/7	--
J/2	Ocean Pride	GI(Log)	Yang	PSAL	1/7	--	1288
J/3	Banglar Kallol	Sugar	C. Town	Mutual	14/6	13/7	1372
J/4	Rick Bank	Sugar	Santo	Mutual	29/5	7/7	1324
J/5	An Qing Jiang(Liner)	GI	Sing	Cosco	27/6	8/7	2086
J/6	Safnaz	GI(St.Pipe)	Chenn	OWSL	1/7	7/7	1100
J/7	Cec Castle	Cont	Sing	RSL	3/7	7/7	129
J/8	Golden Wealth	GI (Paper & Steel)	Hochi	Prog	29/6	8/7	1744
J/9	Xiang Jiang	GI	Sing	Cosco	23/6	8/7	2038

Vessels due at Outer Anchorage

Name of Vessels	Date of Arrival	L Port Call	Local Agent	Type of Cargo	Loading Ports
Mandalay	6/7	P. Kel	PML	Cont	PKL
Xpress Manaslu	7/7	P. Kel	RSL	Cont	Sing
World Group Star	7/7	Hald	OWSL	GI(St. Bil)	--
OEL Freedom	7/7	Sing	PSSL	Cont	Sing
Coastal Express	8/7	Hald	BSCA	Cont	Kol/Hald
Jin Qiang	7/7	Vanc	USL	30581 Y.Peas & 12750 Wt	--
Orient Independence	8/7	Hald	PSSL	Cont	Col
QC Dignity	9/7	P. Kel	QCSSL	Cont	Sing
Platinum Emerald	8/7	Cbo	Everbest	Cont	Col
Qing Jiang	8/7	Inchon	Cosco	GI	--
Puma	9/7	Cochi	Everett	SPL Cargo	--

Tanker due

Salamat-3	7/7	Hald	Nishat	Bitumen(RM/3)
Southern Orchis	8/7	Hald	Jardine	Lube Oil(DQJ/7)

Vessels at Kutubdia

Name of Vessels	Cargo Call	Last Port	Local Agent	Date of Arrival
Thistle	Crude Oil	Jebel	OWSLI	26/6
Banglar Shourabh	C. Oil	--	BSC	R/A (30/6)
Burup Tide	--	--	IBSA	R/A (5/7)

Outside Port Limit

Thistle	Crude Oil	Jebel	OWSLI	26/6
Banglar Shourabh	C. Oil	--	BSC	R/A (30/6)
Burup Tide	--	--	IBSA	R/A (5/7)

Vessels at Outer Anchorage

Vessels Ready	Cargo	Local Agent	Date of Arrival
Eastern Star	Cont	Tanj	PML
Kota Berjaya	Cont	Sing	Pi(Bd)
Kota Tegap	Cont	Sing	Pi(Bd)
Banga Borak	Cont	P. Kel	Bdship
Siam Thapom	CPOL	Pukut	Rainbow
Kota Ratna	Cont	Sing	Pi(Bd)
OEL Excellence	Cont	Sing	PSSL
Mongla	GI(Log)	Yang	MTA

Vessels not Ready

Prestigious	Sugar	Santo	Mutual	1/6
Sarim	Sugar	SANT	Litmond	25/6
Banglar Umi	Wheat(G)	--	BSC	R/A (28/6)
Gold Friday	Clink	KRABI	BSL	21/6
Pigi	Gtsp(Fert)	TUNJ	SSST	R/A (4/7)
Ariel	C. Clink	Lumut	ASLL	5/7

Vessels Awaiting Employment / Instruction

Bumi Jaya	--	Visa	Unicorn	10/11
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Vessels not Entering

C. Harmony	C. Clink	KAKI	Move	20/6
Excellent	C. Clink	KRABI	ASLL	23/6
Santa Barbara	C. Clink	KRABI	Uniship	1/7
Silver Sen	C. Clink	Sing	Move	2/7

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

STOCK