

China urged to refrain from steps to cool economy more

AFP, Shanghai

China should refrain from adopting new macro-economic control policies that could slow the pace of growth in its economy, state press reported Monday.

"We should stabilize macro-economic control policies and should not issue new tightening measures in the near-term," Qiu Xiaohua, deputy director of the National Bureau of Statistics, was quoted as saying by Xinhua news agency.

In his report to the National People's Congress, or parliament, concerning economic development in the first half, Qiu said the economy in the six months to June was stable and major indicators were nearing government targets.

The report did not give any figures.

China's economy grew 9.4 percent in the first three months of the year and with second quarter figures set to be announced next week some analysts are expecting a mild slowdown.

As such the government has been facing growing calls to relax a package of monetary and administrative measures introduced piecemeal over the past two years to cool economic overheating.

Others argue that the Chinese economy is still at risk of expanding too fast and over-investment continues in sectors such as construction, steel and property.

Qiu also highlighted concerns about the imbalance of international payments, a surging trade surplus, the increasing difficulty faced by companies in daily operations and a general slowdown in global economic development.



PHOTO: NATIONAL HOUSING FINANCE & INVESTMENT

Md Abdur Rob, managing director of National Housing Finance and Investment Ltd, and Muzaffar Ahmed, president and chief executive officer of Credit Rating Information and Services Ltd (CRISL), exchange documents after signing an agreement recently in Dhaka. Under the deal, CRISL will carry out the credit rating of National Housing.



PHOTO: ISLAMI BANK

Mominul Islam Patwary, chairman of executive committee of Islami Bank Bangladesh Ltd, speaks at the concluding session of the bank's half-yearly conference of heads of zones, corporate branches and branches under Dhaka south and north zones recently in the capital.

CURRENCY

Following is Monday's (July 18, 2005) forex trading statement by **Standard Chartered Bank**

Sell			Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.0200	66.0500	USD	64.8500	64.8284	64.7852
80.4982	80.5348	EUR	77.2299	77.2041	77.1526
116.6243	116.6773	GBP	112.8195	112.7819	112.7067
50.3138	50.3367	AUD	47.8334	47.8174	47.7855
0.5960	0.5963	JPY	0.5737	0.5735	0.5731
51.5781	51.6016	CHF	49.6402	49.6237	40.5906
8.8229	8.8269	SEK	7.9300	7.9274	7.9221
54.5936	54.6184	CAD	52.6038	52.5863	52.5512
8.5096	8.5135	HKD	8.3207	8.3179	8.3124
39.9540	39.9722	SGD	38.3297	38.3169	38.2914
18.1219	18.1302	AED	17.5142	17.5084	17.4967
17.7454	17.7535	SAR	17.1561	17.1504	17.1389
11.1085	11.1135	DKK	10.0727	10.0693	10.0626
222.5767	222.6801	KWD	221.0971	221.0257	220.8630

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.43	59.615	100.3	41.790	6.6025	0.7258	3.80

Local Interbank FX Trading

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

Local Money Market

Money market was active on Monday. Call money rate was unchanged and ranged between 4.00 and 5.00 percent.

International Market

The dollar fell versus the euro on Monday as investors grew nervous ahead of US capital flows data, which will show whether the world's largest economy is attracting enough foreign capital to cover its trade deficit.



PHOTO: LANKABANGLA FINANCE

Sayed Husain Jamal, managing director of LankaBangla Finance Ltd, and Iqbal U Ahmed, MD of The Trust Bank Ltd, sign an agreement on behalf of their sides Thursday in Dhaka. Under the deal, the bank has extended credit facility to LankaBangla.



PHOTO: A POSITIVE

Dav Whatmore, the national cricket coach and brand ambassador for Brac Bank, hands over a gift pack to a new customer of the bank's Gulshan branch under a promotional campaign titled 'Meet the Coach' in Dhaka recently.

Brac Bank launches promotional campaign

Brac Bank has launched 'Meet the Coach' promotional campaign.

Under the campaign, Dav Whatmore, the national cricket coach and brand ambassador for Brac Bank, will hand over welcome packs to the new customers of the bank.

Whatmore inaugurated the campaign recently through handing over such packs at Gulshan branch of the bank. He will be present to welcome the clients at the bank's Banani, Dhanmondi and Moghbazar branches next week, says a press release.

CRISL, Nat'l Housing sign credit rating deal

Credit Rating Information and Services Ltd (CRISL) will carry out the credit rating of National Housing Finance and Investment Ltd.

An agreement was signed in this regard between the two companies recently in Dhaka, says a press release.

Md Abdur Rob, managing director of National Housing, and Muzaffar Ahmed, president and chief executive officer of CRISL, signed the deal on behalf of their organisations.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 18/7/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import Disch
J/1	Jin Qiang	Glwt(p)	Vang	USL	7/7	23/7	
J/3	Darya Taal	Wheat(p)	Aust	Mutual	11/7	30/7	1809
J/4	Prestigious	Sugar Disp	Santos	Mutual	1/6	23/7	
J/5	Yannis	Clay	Russ	ASCL	R/A	19/7	1790
J/6	Excellent	C.clink	Krabi	ASLL	23/6	21/7	2298
J/8	Atol	Sugar	Drab	Mutual	9/7	30/7	2886
J/9	Qc Star	Cont	Sing	QCSL	15/7	18/7	76
J/10	Marisa Green	Cont	P.kel	Everbest	16/7	20/7	345
J/13	Banga Borat	Cont	Sing	Bdship	15/7	19/7	369
CCT/1	Cec Castle	Cont	Sing	RSL	17/7	21/7	
CCT/2	Banga Barta	Cont	Col	Baridhi	16/7	19/7	248
CCT/3	Oel Enterprise	Cont	Sing	PSSL	15/7	20/7	
RM/3	Salamat-3	Bitumen	Hald	Nishat	16/7	19/7	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Boptri (Cont)	18/7	P.Kel	Bdship	Cont	P.kel
Banga Bonik (Cont)	18/7	Col	Baridhi	Cont	Col
Pan Express	18/7	K. Rabi	Litmond	C.Clink	Shah
Dragonis	18/7	-	Seacom	C.Clink	Pre/Star
Maritime Chiangmai	18/7	Tar	BSL	C.Clink	Hcbl
Salos	18/7	Vanc	Litmond	Canola	-
Kota Ratna (cont)	18/7	Sing	Pil(BD)	Cont	Sing
Bangla Biraj (Cont)	19/7	Sing	Bdship	Cont	Pkl/s
Costal Express (Cont)	19/7	Kol	BSC	Cont	Kol
Id Commander	19/7	Yang	Habl	Or. Slepape	
Banglar Shikha(Cont)	20/7	P.Kel	BSC	Cont	Sing
Kota Benjaya (Cont)	23/7	Sing	Pil(BD)	Cont	Sing
Express Nuptse (Cont)	22/7	P.Kel	RSL	Cont	Sing
Oel Excellence (Cont)	21/7	-	PSSL	Cont	Sing
Budi Teguh (Cont)	21/7	Col	SSLL	Cont	Col
Orient Independence (Cont)	22/7	-	PSSL	Cont	Col
Oel Freedom (Cont)	22/7	Sing	PSSL	Cont	Sing
Platinum Emerald (Cont)	22/7	-	Everbest	Cont	Col
Banga Borak (Cont)	23/7	-	Bdship	Cont	Sing
Kota Tega (Cont)	22/7	Sing	Pil(BD)	Cont	Sing
Xpress Manaslu (Cont)	22/7	P.Kel	RSL	Cont	Sing
Dawei (Cont)	22/7	Sing	PML	Cont	Sing
Blue Link (Cont)	23/7	-	Nol	Cont	Sing

Tanker due

Laju Sejahtira	19/7	Bela	MTCL	Cpol	RM/4
Siam Sriwatana	20/7	Mala	MTCL	Cpol	RM/3
Seal	20/7	Mala	MTCL	Cpol	RM/8
AL Badiyah	21/7	Juwa	MSTPL	BSD	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Vessels not ready

Sarim	Sugar	Sant	Litmond	25/6
World Group Star	Gl(St.Bil)	P. Side	OWSL	6/7
Angeliki-D	Sugar	Santo	Litmond	9/7
Maris	Sugar	Santos	Litmond	13.7
Carakajaya Niaga-III	Rice(p)	Yang	Kaptai	18/7

Vessels awaiting employment/instruction

BUMIJAYA	-	Visa	Unicorn	10/11
Banglar Jyoti	-	-	BSC	R/A(12/7)

Vessels not entering

Akratuos	Mop(p)	Niko	Litmond	15/7
Asian Prime	C.Clink	Tanj	ASLL	13/7
Maritime Songkhla	C.Clink	Tanj	BSL	14/7

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

STOCK