

## China to abolish export tariffs on 17 textile items on Aug 1

AFP, Beijing

China will abolish export tariffs on 17 textile products from the beginning of next month, the Ministry of Finance said Monday.

"From August 1, 2005, export tariffs will be abolished for the 17 categories of textile products that have been subjected under the import quota limits imposed by the European Union since July 20," the finance ministry said in a statement

on its website.

The statement did not provide the current tariffs imposed on these products.

The 17 textile products includes men and women's woollen trousers, woollen, cotton and chemical fiber women's shirts and others.

Since the decades-old global quota system was abolished in January, China has imposed duties of between two and four percent on 148 types of textile goods to limit the

impact on its global trading partners.

In May, the finance ministry said export tariffs on 81 categories of textile goods among those will be abolished.

Fifty-one categories are still subject to export tariffs after the abolishment of tariffs for these 17 products, the statement said.

After a recent compromise with the European Union, China promised strict curbs will be placed on growth in exports of key textile

categories until 2008.

In June it announced it will impose new rules from July 20, 2005 to force textile exporters to apply for quotas to limit exports of certain textile products.

Chinese textile exports have jumped sharply since the end of the global quota system in January, triggering concerns that European and American jobs would be lost.



PHOTO: EASTERN BANK

M Ghaziul Haque, chairman of Eastern Bank Ltd, inaugurates the relocated Chittagong Station Road branch of the bank recently. The branch has been relocated to the Asian S R Hotel building on Station Road in Chittagong. MM Abdur Rahim, director, and K Mahmood Sattar, managing director of the bank, among others, were present at the function.



PHOTO: DEKKO FOODS

Band star Partha Barua and General Manager of Dekko Foods Ltd AKM Anisuzzaman exchange documents after signing an agreement recently in Dhaka. Under the deal, Partha will participate as the brand ambassador in all the advertising and promotional activities of the company's products -- Kola-Kola and Sprata -- for the next two years in Bangladesh.



PHOTO: CENTRAL INSURANCE

Md Nurul Islam, chairman of Central Insurance Company Ltd, addresses the 17th annual general meeting (AGM) of the company in Dhaka Saturday.

## Central Ins okays 10pc cash dividend, rights share

Central Insurance Company Ltd has declared a 10 percent dividend for the shareholders for the year 2004.

The company also okayed 2:1 rights shares at par i.e. one rights share against two shares.

The dividend was approved at the 17th annual general meeting (AGM) of the company in Dhaka on Saturday, says a press release.

Md Nurul Islam, chairman of the company, presided over the AGM.



PHOTO: G3

Nasir Bin Baharom, managing director of private mobile phone operator AKTEL, and Humaira Islam, founder executive director of a local non-government organisation (NGO) Shakti Foundation, pose for photographs after signing an agreement Wednesday in Dhaka. Under the deal, Shakti Foundation has become a corporate client of AKTEL. Other senior officials from both the sides are also seen.

## Honda Motor to sell luxury Acura brand in China

AFP, Tokyo

Honda Motor said Monday it will introduce the Acura brand of luxury vehicles in China from next year, seeing a growing taste for high-end vehicles in the expanding market.

It will be the first time Honda has sold the Acura line outside of North America, where it was created in 1986 to enter the luxury market.

Honda Motor (China) Investment will import Acura vehicles and market them through its own dealer network to be established, the Japanese auto giant said in a statement.

## CURRENCY

Following is the Monday's (July 25, 2005) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.4700	66.5000	USD	65.3000	65.2782	65.2347
81.0269	81.0635	EUR	77.7397	77.7137	77.6619
116.2228	116.2753	GBP	112.4597	112.4222	112.3472
51.5076	51.5309	AUD	49.0011	48.9848	48.9521
0.6038	0.6041	JPY	0.5812	0.5810	0.5806
51.8325	51.8559	CHF	49.8778	49.8612	49.8279
8.8203	8.8243	SEK	7.9267	7.9240	7.9188
55.0613	55.0861	CAD	53.0592	53.0415	53.0062
8.5697	8.5736	HKD	8.3805	8.3777	8.3721
40.9122	40.9306	SGD	39.2404	39.2274	39.2012
18.2455	18.2537	AED	17.6358	17.6299	17.6181
17.8659	17.8739	SAR	17.2738	17.2680	17.2565
11.1820	11.1870	DKK	10.1375	10.1342	10.1274
224.1674	224.2708	KWD	222.5471	222.4753	222.3316

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.43	59.63	100.39	41.410	6.6013	0.7339	3.76

### Local Interbank FX Trading

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

### Local Money Market

Money market was active. Call money rate was unchanged and ranged between 4.50 and 5.00 percent.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 25/7/2005

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Jin Qiang	GI/Wh(P)	Vanc	Usl	7/7	31/7	2209
J/3	Darya Taal	Wheat(P)	Aust	Mutual	11/7	30/7	1837
J/4	Pavonis	GI Log/Pulse	Yang	Pml	22/7	29/7	1393
J/5	Caraka Jaya Niaga-III	Rice(P)	Yang	Kaptai	18/7	25/7	1003
J/6	Mongla	GI(Log)	Yang	Mta	23/7	28/7	360
	D Commander	GI	Yang	H&SI	22/7	26/7	1391
J/7	World Group Star	GI(St.Bil)	P. Side	Owsl	6/7	1/8	1538
J/8	Atol	Sugar	Darb	Mutual	9/7	28/7	2155
J/9	Sarim	Sugar	Sant	Litmond	25/6	31/7	1844
J/10	Xpress Manaslu	Cont	P. Kel	Rsl	23/7	28/7	320
J/11	Oel Freedom	Cont	Tanj	Pssl	22/7	27/7	401
J/12	Blue Link	Cont	Sing	Nol	23/7	28/7	272

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
QC Dignity	25/7	P.Kel	Qcsl	Cont	Sing
Orient Independence	25/7	Sing	Pssl	Cont	Sing
Eastern Star	25/7	Sing	Pml	Cont	Sing
Banga Bijoy	26/7	Col	Baridhi	Cont	Col
Cec Copenhagen	26/7	Sin	Pssl	Cont	Sing
Santa Barbara	27/7	Thai	Uniship	C. Clink	Mir
Freya (Liner)	26/7	Busa	Prog	GI(P.Pipe)	--
Mellum	28/7	P. Kel	Qcsl	Cont	Sing
Xuan Cheng	27/7	Xian	Cosco	GI	--
Xpress Nupise	29/7	P.Kel	Rsl	Cont	Sing
QC Honour	27/7	P.Kel	Qcsl	Cont	Sing
Kola Cahaya	27/7	Sing	PI (Bd)	Cont	Sing
Leopard Tide	28/7	Sing	Ibsa	Supply Wl	--
Cape Nelson	27/7	--	Rainbow	Wheat	--
Oel Enterprise	28/7	--	Pssl	Cont	Col
Ikan Selar	29/7	Mina	Mbl	Urea	--
Dong Hai	28/7	Sing	Ksm	C. Clink	Amanis. CI
Greta-C	29/7	P. Said	Ksm	GI(Hrc)	--
Banga Bodor	29/7	Hald	Bdship	Cont	Sing
Blue Sea	29/7	Hald	Owsl	GI(St. Bil)	--

### Tanker due

Loulwat Qatar	26/7	Rast	Uss	Crude Oil
Victory Prima	27/7	--	Snd	Cpol(RM/3)
Al Kuwailah	28/7	Kuwa	Mstpl	Hsd/JP-1

### Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Burrup Tide	--	--	Vang	R/A (23/7)

### Outside port limit

Burrup Tide	--	--	Vang	R/A (23/7)
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### Vessels at outer anchorage

#### Vessels ready

Mandalay	Cont	P. Kel	Pml	24/7
Banga Borak	Cont	P. Kel	Bdship	25/7
Salocs	GI	Vanc	Litmond	18/7

#### Vessels not ready

Angeliki-D	Sugar	Santo	Litmond	9/7
Maris	Sugar	Santos	Litmond	13/7
Akrathos	Mop(P)	Niko	Litmond	15/7
Guo Shun	Tsp(P)	Chin	Fortune	23/7
Selecta	C. Clink	Nant	Usl	23/7

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

## STOCK