## The Baily Star

## US, China thrash out tough textiles accord

## AFP. San Francisco

The United States and China vied Wednesday to thrash out a deal to control Chinese textile shipments, whose rapid growth has done much to stoke Sino-US trade tensions.

The Chinese delegation headed by Sun Jiwen, deputy directorgeneral of the foreign trade ministry, handed over a proposal to the US team as the two-day meeting at a plush hotel here wound down.

"They gave us a proposal and we've got to think about it," a US Commerce Department official said on condition of anonymity.

Sun suggested that Chinese textile industry representatives

should travel to the United States to made, but not enough to guarantee meet their US rivals face to face in a pact by the scheduled end of a bid to lessen frictions. talks later Wednesday.

"If we had more communication we would have less problems," Sun told the meeting through an interpreter. "And then we would not be needed.'

US officials had played down the immediate prospect of a comprehensive deal to regulate Chinese textile imports, which Washington says have surged 54 percent since global quotas were

scrapped on January 1. David Spooner, the special negotiator for textiles in the US Trade Representative's office, said

an agreement but the tenor was very good," he told reporters after the first round of negotiations

> Tuesday Spooner said both sides were trying to ease a "climate of uncertainty" engulfing US manufacturers, importers and retailers, as well as Chinese exporters.

A press conference by Spooner was scheduled for 1900 GMT. The meeting was previously billed as a routine encounter to address US quotas slapped on a range of Chinese textile imports

worth up to 2.5 billion dollars. But it was expanded as the

United States seeks to emulate a "I don't know if we will conclude deal reached by the European Union with China in June that averted a potential trade war over textiles China and the EU eased their

BUSINESS

tensions when they agreed to limit the growth of 10 Chinese textile products to the EU to between 8.5 and 12.5 percent until the end of 2007

Washington has acted unilaterally in imposing quotas to limit seven Chinese textile products including shirts, trousers and yarn, and is considering introducing limits on another five.



Md Nuzmus Salehin, deputy managing director of Janata Bank, Davle Rebecca Johns, economic/commercial officer of US Embassy in Dhaka, Lori Pinson, managing director of American International BD Ltd, are seen at a function at Dhaka Sheraton Hotel yesterday to launch the bank's online ATM service.



Ezzeldin Heikal, CFO of Banglalink, and Erfanuddin Ahmed, senior executive vice president and head of Operations of Bank Asia Ltd, exchange documents after signing an agreement yesterday in Dhaka. Under the deal, subscribers of the mobile phone operator will be able to pay their phone bills in any of the branches of the bank.

CURRENCY

TT Clean

63.7400

79.9727

Buy

OD Sight Doc

65.7181

79.9461

OD Transfer

Following is Thursday's (August 18, 2005) forex trading statement by Standard Chartered Bank

Currency

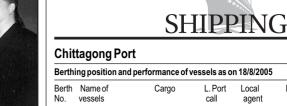
USD

EUR

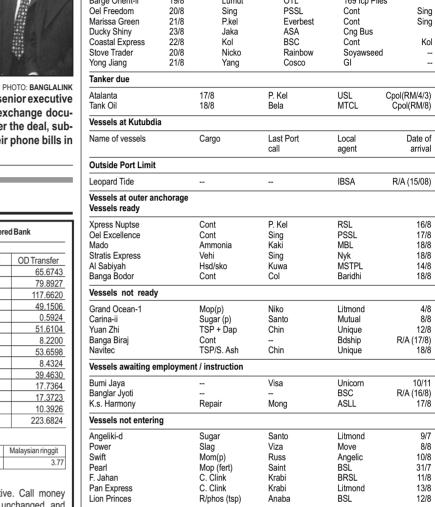
BC

66.9900

83.1078



No.	vessels	Cargo		call	agent	arrival	Leaving	Disch
J/1	Maris	Sugar		Santos	Litmond	13/7	23/8	1890
J/2	Banga Bijoy Cont			Sing	Bdship	12/8		
J/4	George Gl			Mart	OWSL	13/8	21/8	3258
J/5	Magway	GI(st. C)		Yang	Everett	17/7	19/8	1224
J/6	Continent-4	GI/Salt		P. Band	Cla	07/8	19/8	585
J/7	Drain Naree	Wheat (p)		Sing	Park	05/8	23/8	2420
J/8	Banga Borat	Cont		Sing	Bdship	17/8	21/8	
J/9	Qc Star	Cont		P. Kel	QCSL	15/8	19/8	382
J/10	Qc Honour	Cont		P. Kel	QCSL	15/8	20/8	264
J/11	Banglar Robi	ar Robi Cont		Hald	PML	15/8	19/8	132
Vesse	els due at outer	anchorage						
Name of vessels		Date of L. I arrival cal		ort	Local	Type of cargo		Loading
					agent			ports
Platinam Emerald		21/8	21/8		Everbest	Cont		Col
Banga Bonik		19/8 P. K		el Bdship		C	Cont	
Dawei		19/8 Sing		g PML		C	Cont	
Tug Tropical		19/8	19/8 Lum		nut OTL		owing Orient-ii	-
Barge Orient-ii		19/8	19/8 Lum		OTL	1	169 lcp Piles	
Oel Freedom		20/8 Sin		1	PSSL	C	Cont	Sing
Marissa Green		21/8 P.ke			Everbest	C	Cont	Sing
Ducky Shiny		23/8 lak		424		0	Cha Bus	



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



earlier that progress had been

Vijay Watson, chief operating officer of AKTEL, and MA Karim, managing director of Shandhani Life Insurance Company Ltd, exchange documents after signing an agreement recently in Dhaka. Under the deal, Shandhani Life has become a corporate client of the mobile phone operator. Other senior officials from both the sides are also seen.



PHOTO: RANGS ELECTRONICS The 'Annual Sales Meet-2005' of Rangs Electronics Ltd was held on Wednesday in Dhaka. Akter Hussain, chairman and managing director of Rangs Group of Companies, inaugurated meeting.

Banglalink, Bank Asia sign deal on bill payment

Subscribers of mobile phone operator Banglalink will be able to pay their phone bills in any of the branches of Bank Asia Ltd.

An agreement to this effect was signed between the two organisations yesterday in Dhaka, says a press release.

Ezzeldin Heikal, CFO of Banglalink, and Erfanuddin Ahmed, senior executive vice president and head of Operations of Bank Asia, signed the deal.

Sell

TT/OD

66.9600

83.0706

STOCK

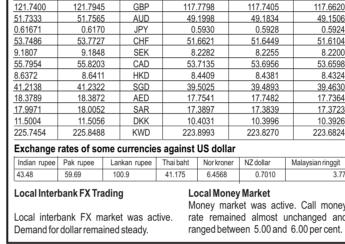
## Taiwan Q2 **GDP** grows

AFP, Taipei

PHOTO: G3

Taiwan's economy grew a lessthan-targeted 3.03 percent in the second quarter to June amid a slowdown in the global recovery said the island's top budgeting body.

Gross domestic product (GDP) advanced less than the projected 3.60 percent due to record high oil prices and interest rate hikes, the Directorate General of Budget, Accounting and Statistics (DGBAS) said.



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