

## 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 director-general 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 meet their US rivals face to face in a bid to lessen frictions.

"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 earlier that progress had been

made, but not enough to guarantee a pact by the scheduled end of talks later Wednesday.

"I don't know if we will conclude 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 deal reached by the European Union with China in June that averted a potential trade war over textiles.

China and the EU eased their 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.



PHOTO: READY CASH

**Md Nuzmus Salehin, deputy managing director of Janata Bank, Dayle 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.**



PHOTO: BANGLALINK

**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.**



PHOTO: G3

**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.

## Taiwan Q2 GDP grows

AFP, Taipei

Taiwan's economy grew a less-than-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.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 18/8/2005

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import Disch
J/1	Maris	Sugar	Santos	Litmond	13/7	23/8	1890
J/2	Banga Bijoy	Cont	Sing	Bdship	12/8	--	--
J/4	George	GI	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	Cont	Haid	PML	15/8	19/8	132

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Platinam Emerald	21/8	--	Everbest	Cont	Col
Banga Bonik	19/8	P. Kel	Bdship	Cont	Col
Dawei	19/8	Sing	PML	Cont	Sing
Tug Tropical	19/8	Lumut	OTL	Towing Orient-ii	--
Barge Orient-ii	19/8	Lumut	OTL	169 Icp Piles	--
Oel Freedom	20/8	Sing	PSSSL	Cont	Sing
Marissa Green	21/8	P. Kel	Everbest	Cont	Sing
Ducky Shiny	23/8	Jaka	ASA	Cng Bus	Sing
Coastal Express	22/8	Kol	BSC	Cont	Kol
Stove Trader	20/8	Nicko	Rainbow	Soyawseed	--
Yong Jiang	21/8	Yang	Cosco	GI	--

### Tanker due

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Atalanta Tank Oil	17/8	P. Kel	USL	Cpo(RM/4/3)	--
	18/8	Bela	MTCL	Cpo(RM/8)	--

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Leopard Tide	--	--	IBSA	R/A (15/08)

### Outside Port Limit

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Leopard Tide	--	--	IBSA	R/A (15/08)

### Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Xpress Nuptse	Cont	P. Kel	RSL	16/8
Oel Excellence	Cont	Sing	PSSL	17/8
Mado	Ammonia	Kaki	MBL	17/8
Stralis Express	Vehi	Sing	Nyk	18/8
Al Sabiyah	Hsd/sko	Kuwa	MSTPL	14/8
Banga Bodor	Cont	Col	Baridhi	18/8

### Vessels not ready

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Grand Ocean-1	Mop(p)	Niko	Litmond	4/8
Carina-ii	Sugar (p)	Santo	Mutual	8/8
Yuan Zhi	TSP + Dap	Chin	Unique	12/8
Banga Biraj	Cont	--	Bdship	R/A (17/8)
Navitec	TSP/S. Ash	Chin	Unique	18/8

### Vessels awaiting employment / instruction

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicorn	10/11
Banglar Jyoti	--	--	BSC	R/A (16/8)
K.s. Harmony	Repair	Mong	ASLL	17/8

### Vessels not entering

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Angeliki-d	Sugar	Santo	Litmond	9/7
Power	Slag	Viza	Move	8/8
Swift	Mom(p)	Russ	Angelic	10/8
Pearl	Mop (fert)	Saint	BSL	31/7
F. Jahan	C. Clink	Krabi	BRSL	11/8
Pan Express	C. Clink	Krabi	Litmond	13/8
Lion Princes	R/phos (tsp)	Anaba	BSL	12/8

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

## CURRENCY

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

Sell	Buy				
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.9600	66.9900	USD	63.7400	65.7181	65.6743
83.0706	83.1078	EUR	79.9727	79.9461	79.8927
121.7400	121.7945	GBP	117.7798	117.7405	117.6620
51.7333	51.7565	AUD	49.1998	49.1834	49.1506
0.61671	0.6170	JPY	0.5930	0.5928	0.5924
53.7486	53.7727	CHF	51.6621	51.6449	51.6104
9.1807	9.1848	SEK	8.2282	8.2255	8.2200
55.7954	55.8203	CAD	53.7135	53.6956	53.6598
8.6372	8.6411	HKD	8.4409	8.4381	8.4324
41.2138	41.2322	SGD	39.5025	39.4893	39.4630
18.3789	18.3872	AED	17.7541	17.7482	17.7364
17.9971	18.0052	SAR	17.3897	17.3839	17.3723
11.5004	11.5056	DKK	10.4031	10.3996	10.3926
225.7454	225.8488	KWD	223.8993	223.8270	223.6824

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.48	99.69	100.9	41.175	6.4568	0.7010	3.77

### Local Interbank FX Trading

Local interbank FX market was active. Demand for dollar remained steady.

### Local Money Market

Money market was active. Call money rate remained almost unchanged and ranged between 5.00 and 6.00 per cent.

## STOCK