

Textile talks with China constructive: EU

AFP, Brussels

EU and Chinese talks in Beijing over blocked Chinese textile imports are taking place in a "constructive and friendly" atmosphere, the European Union's executive commission said here Thursday.

"For the moment the discussions are continuing," commission spokeswoman Amelia Torres told journalists.

"The atmosphere of the discussions with our Chinese colleagues

is, as could be expected, constructive and friendly, given that of course it's in the interest of the two sides to resolve this problem as quickly as possible," she added.

EU and Chinese trade officials are trying to negotiate an agreement to deal with millions of dollars' worth of garments shipped to Europe in excess of quotas that were agreed between the two sides a little over two months ago.

Under fierce pressure from European retailers fearing empty

shelves before the key winter season, the European Commission dispatched negotiators to try to find a way of allowing some flexibility in the current arrangement.

"It is of course possible that the talks finish today (Thursday) and it is possible that they continue tomorrow (Friday)," Torres said adding that the commission would inform member states of the outcome once the negotiations were over.

Seven out of the 10 categories covered by the original June agree-

ment are now full, much to the anger of EU retailers.

The EU and China averted a trade war in June when the quota agreement was first reached following strong lobbying by European textile manufacturers fearing a wave of cheaper rivals from China unleashed by the lifting of a four-decade international quota system on January 1.



PHOTO: AB BANK

Officials of SouthAsia Enterprise Development Facility (SEDF) and Arab Bangladesh (AB) Bank Ltd pose for photographs with the participants of a strategy workshop on SME financing jointly organised by SEDF and AB Bank recently in Dhaka. Gilles Galludec, program manager of SEDF, and Kaiser A Chowdhury, president and managing director of the bank, inaugurated the workshop.



PHOTO: ADVANCED DEVELOPMENT TECHNOLOGIES

SM Anwar Hossain, chairman of Advanced Development Technologies Ltd, a real estate company, and Nurul Alam and Bakhtier Alam, president and general secretary of BCS Police Officers' Co-operative Society, are seen at an agreement signing ceremony Wednesday in Dhaka. Under the deal, the local developer in collaboration with Lee Woo Company Ltd, a South Korean real estate firm, will build a satellite town on the 60-bigha land of the co-operative society on the outskirts of the capital.

Motorola may manufacture mobile phones in India

AFP, New Delhi

The chairman of US telecom company Motorola Thursday said it may manufacture mobile phone handsets in India as it seeks to regain a foothold in one of the fastest-growing phone markets in the world.

"We will be evaluating that (a manufacturing base) as we move forward and our business grows," Edward Zander, chairman of Motorola, told reporters on the sidelines of a business conference in New Delhi.

Motorola, which started selling mobile phones in India in 1997, was one of the first telecom companies to enter the country. But it has lost market leadership to players such as Finland-based Nokia that have swamped the domestic market with cheap phones and new styles.

Nokia and Sweden's Ericsson have said also they are interested in setting up a manufacturing base in India to cut costs.

Zander said the company was planning to launch a new range of mobile phones this fall, including models priced below 2,000 rupees (45 dollars) to expand its customer base.

CURRENCY

Following is Thursday's (August 25, 2005) forex trading statement by Standard Chartered Bank					
Sell		Currency	Buy		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
66.9600	66.9900	USD	65.7900	65.7681	65.7242
83.1308	83.1681	EUR	80.0796	80.0529	79.9995
121.6261	121.6806	GBP	117.7641	117.7248	117.6463
51.6195	52.6426	AUD	49.1057	49.0893	49.0566
0.6166	0.6169	JPY	0.5936	0.5934	0.5930
53.7141	53.7382	CHF	51.6689	51.6517	51.6172
9.1878	9.1919	SEK	8.2372	8.2345	8.2290
56.8807	56.9062	CAD	54.7930	54.7748	54.7382
8.6341	8.6380	HKD	8.4446	8.4418	8.4361
40.8916	40.9099	SGD	39.2308	39.2177	39.1915
18.3794	18.3877	AED	17.7676	17.7617	17.7499
17.9976	18.0056	SAR	17.4043	17.3985	17.3869
11.5083	11.5135	DKK	10.4174	10.4139	10.4070
225.8090	225.9124	KWD	224.1932	224.1208	223.9760

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.69	59.67	100.85	41.165	6.4604	0.6982	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 unchanged and ranged between 5.00 and 6.00 per cent.

International Market

The euro slipped from earlier one-week highs against the dollar and yen on Thursday after a German business sentiment index showed an unexpected decline in the outlook for the Euro Zone's

biggest economy. The dollar came under pressure as weaker than expected US durable goods data and surging oil prices cast a shadow over the US economy and the prospects for more interest rates hikes. The euro had been gaining momentum since Tuesday's news that German ZEW investor confidence indicator hit a 17-month high. But the ifo business sentiment index unexpectedly fell to 94.6 in August from 95 in the previous month and compared with a consensus forecast for a rise to 95.2.

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PHOTO: MTI

Dhanushka Jayakody, country manager of MTI Consulting (Bangladesh) Ltd, inaugurates the new office of the company at Dhaka Sheraton Hotel-BSL office complex recently. Other officials of the business and marketing strategy consulting firm are also seen.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 25/8/2005

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Maris	Sugar	Santos	Litmond	13/7	29/8	11
J/3	Yuan Zhi	Tsp + Dap	Chin	Unique	12/8	30/8	--
J/4	Yong Jiang	Gl	Yang	Cosco	21/8	26/8	12
J/5	Dragonis	C. Clink	--	Sacom	R/A	27/8	--
J/7	Drain Naree	Wheat (P)	Sing	Park	5/8	28/8	--
J/8	Platinam Emerald	Cont	Col	Everbest	22/8	26/8	204
J/9	Carina-II	Sugar (P)	Santo	Mutual	8/8	30/8	--
J/10	Eastern Star	Cont	Sing	Pml	23/8	27/8	194
J/11	Banglar Shikha	Cont	Vish	Bsca	23/8	24/8	109
J/12	Banga Bort	Cont	Col	Baridhi	23/8	27/8	166
J/13	Banga Bonik	Cont	P. Kel	Bdship	19/8	26/8	20
Cct/1	Blue Link	Cont	Sing	Nol	21/8	25/8	--
Cct/2	Marisa Green	Cont	P. Kel	Everbest	22/8	26/8	350

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Dimitra	25/8	Sing	Usl	C. Clink	Uni/Olym
Pagan	26/8	Yang	Mta	Rice (P)	--
Heron	26/8	Ajub	Psl	Urea A/C BCIC	--
Spring Trader	26/8	Sin	Everett	Gl	--
Mandlay	26/8	Pki	Pml	Cont	P. Kel
Xpress Resolve	26/8	Col	Everbest	Cont	Col
Mellum	26/8	Sin	Qcsl	Cont	Sing
Xiang Jiang	26/8	Inch	Cosco	Gl	--
Dan Yang	26/8	Damam	Psl	Urea (Bag)	Boic
Hanjin Houston	30/8	Sing	Bsl	Gl (Y. Peas)	--
Brave Royal	28/8	Krabi	Brsi	C. Clink	Royal
Supreme	28/8	Viza	Sunshine	Gl (St. Bil)	--
Oel Enterprise	28/8	Sin	Pssl	Cont	Sing
Cool Star	28/8	--	Everett	Vehi	--

Tanker due

Joharat Qatar	28/08	Jebel	Uss	Crude Oil
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Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
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Outside port limit

Leopard Tide	--	--	Ibsa	R/A (24/8)
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Vessels at outer anchorage

Vessels ready

Xpress Manaslu	Cont	P. Kel	Rsl	24/8
Kota Berjaya	Cont	Sing	Pil (Bd)	24/8
Bunga Mas-II	Cont	Sing	Pil (Bd)	24/8
Orient Independence	Cont	Col	Pssl	24/8
Euro Viking	Ammonia	Kaki	Mbl	25/8
Banga Lanka	Cont	Ptp	Bdship	25/8

Vessels not ready

Navitec	Tsp/S. Ash	Chin	Unique	18/8
Stove Trader	Soya Seed	Nicky	Rainbow	20/8
Gudemres	Cdso	Konya	Rainbow	22/8
Vispataurini	M. Seeds(P)	Haid	Rsa	24/8

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicorn	10/11
Banglar Jyoti	--	--	Bsc	R/A (16/8)

Vessels not entering

Angeliki-D	Sugar	Santo	Litmond	9/7
Swift	Mom(P)	Russ	Angelic	10/8
Pearl	Mop(Fert)	Saint	Bsl	31/7
F. Jahan	C. Clink	Krabi	Brsi	11/8

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

STOCK