

## Sino-US textile talks expected ahead of NY summit

REUTERS, Beijing

China, fresh from clinching a deal with Europe, is likely to hold another round of textile talks with the United States ahead of next week's Sino-US summit in New York, political sources said yesterday.

An expert on US affairs at a Chinese government think-tank, who requested anonymity, said trade officials were likely to meet for a fifth round of textile talks before the summit between Chinese President Hu Jintao and President

George W Bush on the sidelines of the UN General Assembly.

China and the European Union reached a deal on Monday to release millions of Chinese garments blocked by EU customs officers because they exceed import ceilings, clearing up a mess that had soured two-way ties.

Beijing views the agreement with the EU as setting the tone for a similar one with the United States, which has slapped emergency curbs on a number of Chinese

made garments.

The Hu-Bush meeting comes against a backdrop of heightened Sino-US trade tensions, alarm over China Inc's courting of US firms and a simmering concern over the rise of China on the global diplomatic stage.

Sino-US textile talks aimed at hammering out a deal before Hu's visit failed to break the deadlock in Beijing last week, and Washington slapped extra curbs on shipments of clothing from China.

Asked when the next round of talks

will be held, a spokesperson for the Chinese Commerce Ministry said on Thursday merely that an announcement would be made on the ministry Web site over the next few days.

Hu is scheduled to leave for Canada today en route to Mexico after the White House postponed his Sept 5-8 stop because of Hurricane Katrina.

Hu and Bush will now meet on the sidelines of an annual gathering of world leaders at the UN General Assembly in New York, which runs from Sept 13-16.



PHOTO: DHAKA BANK

Housing and Public Works Minister Mirza Abbas inaugurates the relocated branch of Dhaka Bank Ltd at Dhaka Square in Uttara Model Town on Monday. Rokshana Zaman, chairperson, and Shahed Noman, managing director of the bank, among others, were present at the inauguration.



PHOTO: FIRST SECURITY BANK

Md Saiful Alam, chairman of First Security Bank Ltd, inaugurates the bank's newly relocated branch on Road No 2 at Dhanmondi in Dhaka Monday. Other senior officials were also present.



PHOTO: GRAMEENPHONE

Khandaker Shahan Alam, director (Operations) of City Group of Industries, and Tanvir Ibrahim, head of Corporate Sales of GrameenPhone Ltd, sign an agreement recently in Dhaka. Under the deal, City Group has become a corporate client of the mobile phone operator.

## Singapore Airlines to raise fuel surcharge

AFP, Singapore

Singapore Airlines (SIA) Thursday said it will raise its fuel surcharge again by as much as five US dollars to cope with higher oil bills, boosting its highest levy to 50 dollars per passenger.

SIA said the hike was needed as jet fuel prices had risen to 80 dollars a barrel from 70 dollars in July, when the last surcharge adjustment was made.

SIA said the new fuel levy "will offer only partial relief from higher operating costs" arising from increased oil expenses.

It said the charges will be raised by three dollars to 15 dollars per sector for flights between Singapore and Bandar Seri Begawan, Bangkok, Denpasar, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, Manila, Penang and Surabaya.

For all other destinations, the levy will be raised by five dollars to 50 dollars per sector, the carrier said.

The new fuel levy will take effect on or after September 14.

SIA is one of the world's most profitable airlines but has not escaped from the impact of higher oil prices.

In the first quarter to June, the airline's net profit fell 7.9 percent year-on-year to 235 million Singapore dollars (140 million US) as fuel expenses increased.



PHOTO: BRAC BANK

Imran Rahman, deputy managing director of Brac Bank Ltd, and ATM Saidul Alam Tito, proprietor of Diagold, a jewellers, sign a memorandum of understanding (MoU) recently in Dhaka. Under the MoU, customers of Diagold will get a 'Price Guarantee Card' against their purchase, which is secured by the bank, and will also get loan facility under the bank's 'Now Loan' programme to buy jewellery from Diagold.

## CURRENCY

Following is Thursday's (September 8, 2005) forex trading statement by Standard Chartered Bank

TI/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
66.9600	66.9900	USD	65.7900	65.7681	65.7242
84.1018	84.1394	EUR	80.9612	80.9342	80.8802
123.7890	123.8444	GBP	119.8825	119.8426	119.7627
52.3426	52.3661	AUD	49.8425	49.8259	49.7927
0.6162	0.6165	JPY	0.6932	0.6930	0.6926
54.5721	54.5966	CHF	52.4767	52.4592	52.4242
9.3048	9.3090	SEK	8.3370	8.3343	8.3287
56.9243	56.9498	CAD	54.8341	54.8159	54.7793
8.6406	8.6444	HKD	8.4509	8.4481	8.4424
40.7795	40.7978	SGD	39.1374	39.1244	39.0983
18.3800	18.3882	AED	17.7681	17.7622	17.7503
17.9981	18.0061	SAR	17.4048	17.3990	17.3874

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.82	59.8	101.35	41.135	6.2867	0.7068	3.77

Local Interbank FX Trading		International Market	
Local interbank FX market was active. Demand for dollar remained steady.	Local Money Market	The dollar gained against the yen and held steady against the euro and Swiss franc on Thursday as expectations grew the Federal Reserve could continue raising interest rates despite the damage caused by Hurricane Katrina.	Chicago Fed President Michael

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 8/9/2005

Berth no.	Name of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Shan Hai Guan	GI	Inch	Cosco	31/8	9/9	1239
J/2	Navitec	Tsp/s. Ash	Chin	Unique	18/8	10/9	2745
J/3	Genco Pioneer	Wheat(P)	Ruma	Park	29/8	12/9	2278
J/4	Yaad-e-Mohammed	GI	Yang	Cla	6/9	13/9	763
J/5	Bao Heng Men	Urea(Bag)	Ruwis	Psal	31/8	15/9	807
J/6	FCC Prosperity	Fert(Tsp)	Sing	Unique	3/9	11/9	1386
J/7	Thor Sailor	Urea	Sing	Everett	4/9	15/9	1207
J/8	Heron	Urea(Bag)	Aljub	Psl	26/8	10/9	1805
J/9	Bunga Mas-II	Cont	Sing	Pil(Bd)	7/9	11/9	114
J/10	Hanjin Houston	GI(Y. Pe)	Sing	Esl	27/8	12/9	1229
J/11	Btue Tink	Cont	Sing	Nol	3/9	9/9	385
J/12	Banga Borat	Cont	Sing	Bdship	3/9	10/9	281

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Hawk-1	7/9	Krabi	Asli	C. Clink	Mi/Aman
Xpress Manaslu	8/9	P. Kel	Psl	Cont	Sing
Thor Tribute	8/9	P. Said	Owsl	GI (St. C)	--
Lindos	8/9	Nant	Move	C. Clink	Scb/Nat
DD Fidelity	9/9	--	Park	Wheat	--
Banglar Shikha	9/9	Pkl	Bsc	Cont	Sing
Xpress Resolve	9/9	Cbo	Everbest	Cont	Col
Banga Borti	9/9	Sing	Bdship	Cont	Pkl/Sing
Mandalay	10/9	P. Kel	Pml	Cont	Pkl
Kota Rukun	10/9	Sing	Pil(Bd)	Cont	Sing

Tanker due

Hua Mulan	7/9	Dumai	Rysl	Cpo(RM/3)
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Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
teopard-Tide	--	--	lbsa	R/A (2/9)

Outside port limit

teopard-Tide	--	--	lbsa	R/A (2/9)
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Vessels at outer anchorage

Vessels ready				
Platinam Emerald	Cont	Col	Everbest	6/9
Dragons	C. Clink	Th	Seacorn	R/A (6/9)
Eastern Star	Cont	Sing	Pml	7/9
Kota Tegap	Cont	Sing	Pil (Bd)	6/9
Banga Bodor	Cont	P. Kel	Bdship	6/9

Vessels not ready

Mongla	Rice (P)	Yang	Mta	31/8
Shun Wimmer	C. Clink	Sing	Mtl	3/9
Heng Tai	Dap (P)	Sing	Psl	4/9
Samtlor	Cdso	S. Lore	Esl	4/9
Golden Star	Urea(B/C)	Juba	Psl	6/9

Vessels awaiting employment/instruction

Burmi Jaya	--	Visa	Unicorn	10/11/2004
F. Jahan	Repair	Krabi	Bsl	11/8
Banglar Shourabh	--	--	Bsc	R/A (6/9)

Vessels not entering

Kras	Mop (Fert)	P. Swich	Angelic	16/8
Ivory Star	Dar(P)	Aust	Bsl	16/8
Continent-4	GI/Salt	--	Cla	R/A (20/8)
Love Star	C. Clink	Sing	Asli	24/8

## STOCK