

# EC president warns against protectionism in Europe

AFP, Strasbourg

European Commission President Jose Manuel Barroso renewed a call Wednesday for EU states to resist the temptation of protectionism and said that he would protect competition in Europe.

Speaking before the European Parliament in Strasbourg, Barroso warned that shielding companies only left them ill-prepared to compete in global markets.

"In a globalised world, no member state can go it alone. This is not the time for economic nationalism," he said.

A fierce debate is raging in Europe over the state's role in the

economy after a series of high-profile corporate deals that fuelled concerns of a rising tide protectionism among EU countries.

"Defending national champions in the short-term usually ends up relegating them to the second division in the long-term," Barroso warned.

"More efficient companies that have been subjected to the full rigour of competition leave national champions behind as they move into international markets," he added.

Concerns about protectionism have so far focused on Rome's claims that Paris engineered a merger between state-controlled Gaz de

France (GDF) and utilities group Suez to thwart a rival bid for the latter from Italian energy group Enel.

Although the GDF-Suez deal has grabbed the limelight, other recent deals have also stoked concerns about protectionism.

Madrid is currently studying ways to keep German energy giant E.ON from buying Spanish group Endesa despite warnings from the European Commission.

Meanwhile, France, Luxembourg and Spain are looking at ways of keeping Mittal Steel from acquiring rival Arcelor, a deal they deeply oppose.

The European Commission is also embroiled in a standoff with

Warsaw over Polish efforts to keep Italian bank Unicredit from creating a big rival to the leading state-controlled bank.

Barroso warned that Brussels would not hesitate to use its powers to fight companies it perceived were preventing competition in Europe.

"Let there be no misunderstanding; the (European) Commission will intervene if companies abuse a dominant position on the market," he said.

"We are legally bound to enforce competition rules and to protect consumers, and I will make no apologies for that," he added.



PHOTO: ASIATIC MARKETING

Students of an educational institution in Dhaka perform on Monday, the third day of a promotional campaign for '7up Ice', the newly introduced mint flavoured drink of Pepsi family, organised by Transcom Beverages Ltd, the official franchisee of Pepsi in Bangladesh.



PHOTO: BANK ASIA

Syed Anisul Huq, president and managing director of Bank Asia Ltd, Aminul Islam, deputy managing director, and other senior officials pose for photographs with the participants of a training course on 'Accounting' on Sunday in Dhaka.

## GP opens customer centre in Barisal

Mobile phone operator GrameenPhone Ltd has opened a customer centre in Barisal city to provide after-sales services for its subscribers.

Bidyut Kumar Basu, head of Customer Management Division of GP, inaugurated the centre on Alekanda Road on Tuesday, says a press release.

The centre will remain open seven days a week from 8am to 8pm.

## Remittances keep Lanka buoyant

AFP, Colombo

Sri Lanka's overall balance of payments showed a 100 million dollar surplus for the two-months to February thanks to increased private remittances, the Central Bank of Sri Lanka said Wednesday.

The surplus was possible despite an external trade deficit, the bank said in its monthly review of the economy. It did not give the absolute numbers for trade in the first two months of the year.



PHOTO: GRAMEENPHONE

Officials of mobile phone operator GrameenPhone Ltd pose for photographs at the inauguration of a customer centre in Barisal city on Tuesday.



PHOTO: BANGLALINK

Monirul Kabir, direct sales manager of mobile phone operator Banglalink, inaugurates 'Banglalink Point' on Swadhinata Sarani in Gazipur recently to offer facilities such as new connection, scratch card, SIM (subscriber identity module) replacement, bill collection and handset. Other senior officials of the company were also present at the inauguration.

## CURRENCY

Following is Wednesday's (March 15, 2006) forex trading statement by Standard Chartered Bank						
Sell				Buy		
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
72.2200	72.2500	USD	71.1500	71.1263	71.0789	
87.7979	87.8343	EUR	84.4835	84.4553	84.3990	
127.0305	127.0878	GBP	122.9757	122.9347	122.8527	
54.4900	54.5126	AUD	51.7261	51.7088	51.6743	
0.6223	0.6226	JPY	0.6014	0.6012	0.6008	
56.0888	56.1121	CHF	54.1312	54.1131	54.0770	
9.6399	9.6439	SEK	8.7964	8.7935	8.7576	
63.0797	63.1059	CAD	60.8952	60.8749	60.8343	
9.3297	9.3335	HKD	9.1494	9.1463	9.1402	
45.4786	45.4975	SGD	43.7308	43.7162	43.6871	
19.8249	19.8331	AED	19.2167	19.2103	19.1975	
19.4119	19.4200	SAR	18.8228	18.8165	18.8039	
12.1238	12.1288	DKK	10.0271	10.0234	10.0160	
243.9658	244.0692	KWD	241.7952	241.7170	241.5604	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.33	59.97	102.735	39.235	6.6257	0.6427	3.71
Local Interbank FX Trading						
Local interbank FX market was active on Wednesday. Demand for USD continued to remain high in the market.						
Local Money Market						
Money market was active on Wednesday. Call money rate increased slightly and ranged between 11:00 and 13:00 per cent compared with 10:00 - 12:50 per cent previously.						

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 15/3/2006.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import disch.
J/1	Ocean Venture	Sugar	Tuti	Mutual	2/3	20/3	--
J/2	Tai Cang Hai	GI(St. Bil)	Chenn	RSA	10/3	16/3	5608
J/3	Carina-II	Sugar	Durb	Mutual	23/2	23/3	1791
J/4	Handy	GI	Sing	Cosco	12/3	19/3	2252
J/5	Dawei	Cont	Sing	PML	12/3	17/3	98
J/6	Ocean Park	Cont	Col	Seacon	11/3	16/3	180
J/7	Xiang Jiang	GI	Xian	Cosco	11/3	18/3	1792
J/8	Banga Borak	Cont	Sing	Bdship	12/3	17/3	140
J/9	Qc Star	Cont	Sing	QCSL	12/3	16/3	275

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
New Hope-II	15/3	Viza	Move	Slag	Mos/hak
Qc Teal	15/3	Ptp	QCSL	Cont	P. Kel
Patara	15/3	--	Move	C. Clink	SCBL
Tim	17/3	Cebu	Ahz	Scraping	--
Maritime Songkhla	16/3	Indo	BSL	C. Clink	HCBL
Banglar Gourab	17/3	P. Ban	BSC	GI(S. Ash)	--
Bang Long	16/3	Yang	Mutual	GI(R. Log)	--
Banga Bodor	17/3	P.kel	Baridhi	Cont	P.kel
Ocean Blue	16/3	Pkl	Everett	Vehi	--
Eastern Star	17/3	Sing	PML	Cont	Sing
Mir Damad	17/3	Col	SSLL	Cont	Col
Selat Mas	17/3	Sing	Vega	Cont	Sing

### Tanker due

Al Sabiyah	17/3	Kuwa	MSTPL	HSD/IP-1	--
Harmony	22/3	Jebel	OWSL	Crude Oil	--

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
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### Vessels at outer anchorage

#### Vessels ready:

Kota Cahaya	Cont	Sing	Pil(Bd)	13/3
Independent Spirit	Cont	Sing	APL	13/3
Banga Biraj	Cont	Sing	Bdship	13/3
Oel Wisdom	Cont	Col	PSSL	14/3
Banglar Jyoti	C. Oil	K. Dia	BSC	R/A (13/3)
Cape Bonavista	Cont	P. Kel	Bdship	14/3
Marisa Green	Cont	P. Kel	Everbest	14/3
Park	Cpo	Lumut	ESL	15/3

#### Vessels not ready:

Yaad-e-mostafa	Sugar	Chenn	Cla	22/2
Pha Shwe Gyaw Ywa	GI(Pu/Ym)	Yang	MTA	11/3

#### Vessels awaiting employment / instruction:

Buni Jaya	--	Visa	Unicorn	10/11/2004
Xpress Manaslu	--	P. Kel	Seacon	R/A (21/12)
Xpress Resolve	--	Col	Seacon	R/A (21/12)
Salamat-2	--	--	Nishat	R/A (20/2)
Salamat-3	Ballast	Yang	Nishat	4/3
Taraman Bibi	Repair	--	Nishat	R/A (10/3)
Banga Barta	Ballast	Col	Baridhi	10/3

#### Vessels not entering:

Genesis	Ballast	Sing	QCCL	5/2
Ocean Heart	Salt	Kand	Sigma	13/2
Pavonis	Salt	Col	PML	4/3
Al Muztuba	Salt	Kand	Cla	8/3
Seaboss-1	C. Clink	Kant	ASLL	9/3
Iran Sarbaz	C. Clink	S. Kore	Uniship	10/3
Santa Barbara	C. Clink	Thai	Uniship	10/3
Alison	C. Clink	Lumut	Move	11/3
K.s. Glory	C. Clink	Lumut	Litmond	13/3

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

## STOCK