

China textile sector to see double-digit growth in 2007

ANN/ CHINA DAILY

China's textile industry will grow by more than 15 percent in terms of output value, profits and exports year-on-year in 2007, forecast experts with the National Development and Reform Commission (NDRC).

With technological innovation and optimization of industrial structure, Chinese textile enterprises have improved their ability to compete on the world market, according to a study by the NDRC experts.

Chinese textile enterprises recorded a total output value of 2.46 trillion yuan (307.7 billion U.S. dollars) in 2006, a rise of 21.3 percent from a year earlier. Their profits hit 88.3 billion yuan, up 28 percent.

The sector's exports amounted to 147.1 billion yuan worth last year,

a year-on-year rise of 25.1 percent. The export volume included 52.3 billion U.S. dollars of textiles, up 18.8 percent, and 94.8 billion U.S. dollars of clothing, up 28.9 percent.

Influenced by the export quotas imposed by the European Union and the United States, Chinese textiles and clothing exports to these regions dropped markedly last year.

Exports to the European Union totaled 23 billion U.S. dollars in 2006, up 21.7 percent year-on-year, but the growth rate was 33.6 percentage points lower than the previous year. Exports to the United States hit 23.1 billion U.S. dollars last year, up 18.1 percent year-on-year, but the increase rate was 48 percentage points lower than the previous year.

Increases were recorded in

exports to other countries and regions which did not impose quotas on Chinese textiles and clothing, according to experts.

The study says Chinese textile enterprises will face more pressures in export trade in 2007. The pressures would result from revalued Renminbi, cuts in the export tax rebate and export quotas imposed by the European Union and the United States.

Shortage of cotton supply, imports of raw materials, lack of labor force and higher requirements for environmental protection will also pose challenges to the development of China's textile industry, according to the study.

S Korea urges concessions on FTA with US

AFP, Seoul

South Korea said Sunday that it could strike a deal with the United States if they make concessions at their final free trade talks this week.

With the deadline only a week away, both sides will meet in Seoul Monday to seek a final deal after nearly 10 months of tough negotiations.

"Both sides will seek a final deal at the minister-level meeting," South Korean Finance and Economy Minister Kwon O-kyu said in an interview with Yonhap news agency.

"I am not optimistic or pessimistic. However, I say clearly that we may not sign it if the deal is unbalanced."

South Korea is willing to make "some concessions" in narrowing differences on some sensitive issues, Kwon said, and urged the United States to do the same.

After talks last week in Washington, US chief negotiator Wendy Cutler said the two sides were "closing in" on sensitive areas such as agriculture, automobiles and pharmaceuticals.

Brazil shuts down Cargill's Amazon port

AP, Sao Paulo

Authorities shut down an important deep-water Amazon River port owned by Cargill Inc. on Saturday, saying the huge U.S. agribusiness firm failed to provide an environmental impact statement required by law.

The move by federal police and environmental agents to close Cargill's controversial soy export terminal was a major victory for environmentalists in Santarem, a sleepy jungle city about 1,250 miles northwest of Sao Paulo. It came after a late Friday ruling by Judge Souza Prudente, police and the Agencia Estado news service said.

"It was peaceful," federal police agent Cesar Dessimoni said of the shutdown. "They can appeal the ruling, but no one resisted."



PHOTO: JAMUNA BANK

Md Motior Rahman, deputy managing director of Jamuna Bank Ltd, and Muzaffar Ahmed, president and CEO of Credit Rating Information and Services Ltd (CRISL), recently exchange documents after signing an MoU on Thursday. As per the deal, CRISL will conduct credit rating for the bank.



PHOTO: SINGER

Mokbul্লা Huda Chowdhury, national sales manager (retail) of Singer Bangladesh, hands over a colour television to Kankan Das of Chittagong, who received a 100 percent discount through scratch card programme as part of the company's cricket world cup campaign.

CURRENCY

Following is Sunday's (March 25, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates			Exchange rate of some currencies		
	BC Sell	TT Buy		Per USD	BDT per Currency
US dollar	69.10	68.10			
Euro	93.44	88.96	Indian rupee	43.38	1.58
Pound	137.09	131.98	Pak rupee	60.70	1.13
Australian dollar	56.80	53.80	Lankan rupee	109.66	0.63
Japanese yen	0.60	0.57	Thai baht	32.15	2.13
Swiss franc	57.18	55.34	Malaysian ringgit	3.46	19.85
Swedish kroner	9.86	9.16			
Canadian dollar	60.06	58.08	USD forward rate against BDT		
Hong Kong dollar	8.86	8.71		Buy	Sell
Singapore dollar	46.05	44.67	1M	68.20	69.20
UAE dirham	18.97	18.40	2M	68.32	69.32
Saudi riyal	18.57	18.01	3M	68.47	69.50
Danish kroner	12.89	11.63	6M	68.67	70.10
Kuwaiti dinar	235.68	234.00			

**Local Market FX:** Local inter-bank FX market was subdued on Sunday as the international markets were closed for the weekend. The demand for USD remained stable, but the volume of cross currency transactions was limited. The USD remained unchanged against the Bangladeshi taka.

**Money Market:** Money market was active on Sunday. Call money rate

remained unchanged and ranged between 6.50 and 7.00 percent.

**International Market:** The international markets were closed on Sunday. On March 23, the dollar firmed against the euro because of a surprise jump in US existing-home sales. The US report, which showed sales of previously owned homes beat forecasts, eased fears about the health of the housing sector.



PHOTO: STANCHART

Mahfuzur Rahman, director & head of Commodity Corporates, and Tanvir Haider Chaudhury, head of Shared Distribution & Service Quality, of Standard Chartered Bank, formally inaugurate evening banking services of the bank's Station Road Branch in Chittagong recently. Senior officials of the bank were also present.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 25/03/2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import disch
J/1	Pagan	Gl(log)	Yang	MTA	24/3	26/3	365
J/3	Banglar Shikha	Cont	P. Kel	BSC	24/3	29/3	--
J/4	Oel Freedom	Cont	Col	PSSL	24/3	29/3	--
J/5	Pac Aquila	Cont	Sing	Seacon	23/3	--	--
J/6	Ping Jiang (liner)	Gl	S. Hai	Cosco	24/3	0/3	877
J/7	Oriente Victoria	Gl	Chenn	Oil	22/3	28/3	3238
J/8	An Qing Jiang	Gl	Osaka	Cosco	23/3	--	3287
J/10	Mare Hibernum	Cont	P. Kel	Seacon	18/3	25/3	--
J/11	Kota Petani	Cont	Sing	Pil(Bd)	21/03	25/3	14
J/12	Pacific Express	Cont	Sing	Pil(Bd)	19/3	26/3	110
J/13	Banga Bijoy	Cont	Col	Baridhi	22/03	27/3	361
CCT/1	Josco View	Cont	P. Kel	RSL	14/3	26/3	--
CCT/2	Zhe Hai	Cont	Sing	PML	21/3	25/3	--

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Rhone Borg	25/3	Sing	QCSL	Cont	Sing
Esham	28/3	Tuti	CEL	Cont	Sing
Bludance	26/3	--	Everett	Urea K(u)	--
Csav California	26/3	--	PSSL	Cont	Col
Hung Jiang (liner)	26/3	Tianjin	Cosco	Gl	--
Maritime Songkhla	27/3	Sing	BSL	C. Clink	--
Kota Rakayat	26/3	Sing	Pil(Bd)	Cont	Sing
Kota Rukun	27/3	Sing	Pil(Bd)	CONT	MGL
Cape Spencer	28/3	--	PSSL	Cont	Sing
Sinar Nusa	28/3	Sing	Jardine	Cont	Sing
Banga Bodor	28/3	Pkl	Baridhi	Cont	P. Kel
Martha Russ	30/3	Sing	QCSL	Cont	Sing
Qc Wisdom	29/3	Sing	QCSL	Cont	Sing
Liberty Spirit	28/3	Kala	Lams	Wheat(g)	--
Xpress Manaslu	30/3	Col	Seacon	Cont	Col

Tanker due

Tabtin	28/3	Belwa	Rainbow	CPO(RM/3)
Al Badiyah	30/3	Kuwa	MSTPL	HSD/MS

Vessels at Kutubdia

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

Sea Drill-6 (rig)	Pro. Equip	--	IBSA	8/1
Gulf Drill-9 (barge)	Pro. Equip	--	IBSA	3/1
Wira Keris	--	--	IBSA	R/A(19/3)

Vessels at outer anchorage

Vessels ready

Ja Vesta	Cont	Sing	Vega	17/3
Rio Lawrence Cont	Sing	QCSL	21/3	
Gao Cheng	Cont	P. Kel	PML	24/3
Cape Henry	Cont	Sing	APL	24/3
Kota Raja	Cont	Sing	Pil(Bd)	24/3
Coastal Express	Cont	Kol	BSC	24/3
Yong Yue-8	Cont	Hald	Seacon	25/3
Oel Excellence	Cont	Mong	PSSL	25/3
Brave Royal	C. Clink	Kant	BRSL	23/3
Mercuru	HSD	Kuwa	MSTPL	23/3

Vessels not ready

Banglar Mamata	Ballast	Umm	BSC	23/3
Vanlee	Urea(Bcic)	Quin	Litmond	24/3
Qin Hai	R. Sugar	Durb	Rainbow	24/3
Guo Shun	C. Clink	Sing	Move	25/3

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

STOCK