

Bush targets import safety amid China worries

AFP, Washington

Sino-US trade relations. China's safety standards have come under sharp international criticism amid regular reports of fake, shoddy or dangerous goods emanating from the nation's chaotic and corrupt food and drug industry.

"The American people expect their government to work tirelessly to make sure consumer products are safe," he said, after signing an executive order creating a high-level task force to assess US safety and report back in 60 days.

Bush appointed Health and Human Services Secretary Michael Leavitt to lead the panel, which will work to "review the procedures in place, the regulations in place, the practices in place to make sure that our food supply remains the safest in the world."

"This is not a slap at China," White House spokesman Tony Snow insisted when asked whether a spate of problems with Chinese imports had led to the decision. "We get food imports from 150 countries around the world."

Meanwhile, China's Xinhua news agency said US and Chinese officials would hold five days of talks in Beijing starting July 31 to improve food safety mechanisms as the dispute put new strains on

China this week executed the former head of its food and drug safety watchdog for corruption, in what was widely seen as an attempt by the government to show it is serious about the problem.

In apparent retaliation for US moves, China late last week announced it was suspending the imports of frozen chicken feet, pig ears and other animal parts from 10 companies in the US, Vietnam and the Philippines after inspectors found traces of chemicals and dangerous bacteria.

Government notice did not say how long the suspensions would last, but ordered the firms to immediately report to China's General Administration of Quality Supervision, Inspection and Quarantine.

Bush's decision came a day after a US congressional panel warned that less than one percent of food imports to the United States are inspected, raising alarms over Chinese and Asian fish products after a spate of health scares.

The panel also found that US authorities had known for years that seafood imports from Asia were arriving in packages treated with carbon monoxide gas to make them look fresher than they really are.

Toxic seafood, virus-plagued pigs and chemical-laden toothpaste are just some of the problems to have hit headlines around the world in recent months.

Tata, Mahindra may bid for Land Rover, Jaguar

AFP, New Delhi

Indian automakers Tata Motors and the Mahindra group are considering separate bids to buy luxury British car brands Jaguar and Land Rover from struggling US carmaker Ford Motor Corp, according to media reports on Thursday.

Ford announced last month that it was considering selling off the two iconic marques as it restructures its North American operations.

Media reports have pegged the deal as worth around 1.3 billion to 1.5 billion dollars.

Tata Motors, India's biggest automobile company, has appointed advisors to evaluate a bid and signed a confidentiality agreement with Ford to access financial details of the two brands which have a combined British workforce of 19,000, the Business Standard daily quoted unnamed sources as saying.

The move would be in keeping with Tata group's growing appetite for overseas acquisitions.

Earlier this year, Tata Steel bought Anglo-Dutch steelmaker Corus for 13.7 billion dollars, India's biggest ever foreign takeover.

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PHOTO: BLMEA
Shibbir Mahmud, acting president of Bangladesh Label Manufacturers & Exporters Association (BLMEA), presides over the fifth annual general meeting (AGM) of the association held recently in Dhaka. Members of the executive committee, among others, were present at the AGM that reviewed the BLMEA performance during the year 2006.



PHOTO: UNITREND
Berger Paints Bangladesh Ltd has opened three more 'Berger Color Bank' outlets in Sylhet recently. Managing Director of the company Masih Ul Karim inaugurated the outlets, while other senior officials were present.

CURRENCY

Following is Thursday's (July 19, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy	Buy	Sell
US dollar	68.85	67.85		
Euro	96.38	92.11		
Pound	142.75	137.73		
Australian dollar	61.79	58.17		
Japanese yen	0.58	0.55		
Swiss franc	58.28	55.16		
Swedish kroner	11.00	9.76		
Canadian dollar	67.13	64.17		
Hong Kong dollar	8.82	8.66		
Singapore dollar	46.44	44.59		
UAE dirham	18.90	18.33		
Saudi riyal	18.50	17.95		
Danish kroner	13.38	12.03		
Kuwaiti dinar	236.62	234.80		

*All currencies are quoted against BDT.
* Rates may vary based on nature of transaction.
*The forward rates are indicative only and fixed dated.

Local Market FX

Local inter-bank FX market was active on Thursday as the banks prepared to close for the weekend. The demand for USD was stable and there was ample liquidity in the market. The USD remained unchanged against the

Bangladeshi Taka. The volume of cross currency transactions remained steady.

Money Market

Call money rate was stable and most of the deals ranged between 6.50 and 6.60 percent.

STOCK



SHIPPING

Shipping Chittagong Port

Berthing position and performance of Vessels as on 19/7/2007

Berth	Name of vessels	cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J3	Phu My	Cont	Sing	Jardine	18/7	21/7	317
J4	Bangla Mookh	Wheat(G)	Benam	R/A	24/7	118	
J5	Inter Noble	Gl(ST.C)	Sing	Oil	18/7	22/7	89
J6	Banga Biraj	Cont	Sing	Bdship	15/7	19/7	
J7	Qing Jiang	Gl	Hanj	Cosco	8/7	22/7	522
J8	Banga Lanka	Gl/Cont	Col	Bandihi	13/7	23/7	333
J10	Banga Bijoy	Cont	Col	Baridhi	17/7	21/7	
J11	Mir Damad	Repair	Ctg	BSC	06/7	21/7	
J12	Pacific Express	Cont	Sing	Pil(Bd)	17/7	20/7	233
J13	Banga Borak	Cont	Sing	Bdship	17/7	19/7	209
CCT1/2	Eagle Pioneer	Cont	Sing	CT	14/7	19/7	
CCT3	Eagle Prestige	Cont	Sing	QCSL	16/7	19/7	
NCT/1	Phu Tan	Cont	Sing	BSC	17/7	21/7	427
NCT/2	Dali	Cont	Col	Seacon	15/7	19/7	37

Vessels due at outer anchorage

Name of vessels	date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Eagle Progress	19/7	Sing	Everbest	Cont	Sing
Liban Car	19/7	Sing	Nyki	Col	
Lady Fatima	22/7	Col	Seacon	Cont	
Hpaan	19/7	Yang	MTA	Gl(Log)	
Mol Karina	19/7	P.Kel	Seacon	Cont	Sing
Banga Borti	19/7	P.Kel	Baridhi	Cont	P.Kel
Freindly Sea(Liner)	20/7	Yang	Everett	Gl(ST.C)	13 Units
Kissama	20/7	Kol	BSC	Cont	Sing
Xpress Manasu	20/7	Col	Seacon	Cont	Col
Apl Liac	20/7	Sing	APL	Cont	Sing
Tian Ling	20/7	Nant	MLB	C. Clink	Conf
Discovery-11	21/7	Moro	Litmond	R. Phos	
Pan Express	21/7	Kohsi	ASLL	C. Clink	--
Maris	21/7	Krabi	Litmond	C. Clink	--
Pac Aquila	21/7	Sing	Seacon	Cont	Sing
Eagle Pride	21/7	Pki	QCSL	Cont	Sing
Kota Ratna	21/7	Sing	Pil(Bd)	Cont	Sing

Tanker due

Afroditi	19/7	Rast	Uniglobal	Crude Oil	--
Al Deerah	20/7	Kuwa	MSTPL	HSDMs-	
Southern Seal	22/7	Dumai	Rainbow	CPO(RM/3)-	

Vessels at Kutubdia

Name of vessels	cargo	Last Port call	Local agent	date of arrival
Wira Keris	--	--	IBSA	R/A (15/7)
United Dynamic	Crude Oil	Jebel	DSL	27/6
Bangla Jyoti	C. Oil	--	BSC	R/A (18/7)

Vessels at outer anchorage

Vessels ready

Hansa London	Cont	Sing	PSSL	18/7
Yong Yue-8	Cont	Col	QCSL	18/7
Bangla Moni	Gl(Log)	Yang	PML	19/7
Fraternity Wisdom	Gl(ST.C)	P. Kel	Everett	19/7
CPO	Dumai	Wth	Uniglobal	17/7

Vessels not ready

Excellent Pescadores	R. Sugar	Tuti	Park	14/7
Energy Falcon	C. Clink	Kohsi	Litmond	14/7
Bangla Robi	--	--	Uniglobal	R/A (16/7)

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