

Bush targets import safety amid China worries

AFP, Washington

US President George W. Bush ordered top aides Wednesday to review the safety of imports into the United States amid public outrage over a series of health scares centered on goods from China.

"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 safeguards 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

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.

Reports in the United States of tainted pet foods, dangerous toys, drugs, fish, cosmetics and other products from China have led to a spate of recalls and bans there.

Bush, who did not name any countries, said the task force would assess US import rules; work with countries that export to US markets to make sure their safeguards are sufficient; and make sure importers meet US standards.

Snow downplayed the likelihood of new legislation emerging from the working group but suggested that it might overhaul rules and restrictions at government agencies that oversee imports.

Chinese officials have blamed foreign media for exaggerating the issue but have also admitted there is a serious problem with food hygiene and safety standards in the nation of 1.3 billion people.

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.

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.

A 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.

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 take-over.



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 UI 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			Exchange rate of some currencies	
	BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	68.85	67.85	Indian rupee	40.20 1.70
Euro	96.38	92.11	Pak rupee	60.40 1.13
Pound	142.75	137.73	Lankan rupee	111.75 0.61
Australian dollar	61.79	58.17	Thai baht	33.50 2.04
Japanese yen	0.58	0.55	Malaysian ringgit	3.44 19.85
Swiss franc	58.28	55.16	USD forward rate against BDT	
Swedish kroner	11.00	9.76	Buy Sell	
Canadian dollar	67.13	64.17	1M	67.94 68.95
Hong Kong dollar	8.82	8.66	2M	68.07 69.16
Singapore dollar	46.44	44.59	3M	68.21 69.39
UAE dirham	18.90	18.33	6M	68.65 70.10
Saudi riyal	18.50	17.95	Bangladeshi Taka. The volume of cross currency transactions remained steady.	
Danish kroner	13.38	12.03	Money Market	
Kuwaiti dinar	236.62	234.80	Call money rate was stable and most of the deals ranged between 6.50 and 6.60 percent.	
* All currencies are quoted against BDT.			The forward rates are indicative only and fixed dated.	
* Rates may vary based on nature of transaction.				

Apollo Hospitals, Saudi embassy sign corporate agreement

Apollo Hospitals Dhaka and Saudi embassy in Bangladesh have recently entered into a corporate agreement under which employees of the embassy will get medical services at special rates and other corporate benefits from the hospital, says a press release.

Praful B Pawar, interim CEO and director (Medical Services) of the hospital, and Bader Saud Al-Otaibi, chief of Financial Administration Section of the embassy, signed the deal, while other senior officials from both the sides were present.



PHOTO: GRAMEENPHONE

Abul Hasanat Mohammed Rezwan, executive director of Shidhulai Swanirvar Sangstha, a research and development organisation, and Khandaker Omar Farhan, deputy general manager (Commercial Division) of mobile phone operator Grameenphone (GP) Ltd, among others, pose for photographs at a corporate agreement signing ceremony recently. As per the deal, GP will provide complete communication facilities under its 'Business Solutions' package for Shidhulai Swanirvar Sangstha.

SHIPPING

Shipping Chittagong Port

Berthing position and performance of Vessels as on 19/7/2007							
Berth No.	Name of vessels	cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/3	Phu My	Cont	Sing	Jardine	18/7	21/7	317
J/4	Banglar Mookh	Wheat(G)	--	Benam	R/A	24/7	118
J/5	Inter Noble	Gl(St.C)	Sing	Oil	18/7	22/7	89
J/6	Banga Biraj	Cont	Sing	Bdship	15/7	19/7	--
J/7	Qing Jiang	Gl	Hanj	Cosso	8/7	22/7	522
J/8	Banga Lanka	Gl/Cont	Col	Baridhi	13/7	23/7	333
J/10	Banga Bijoy	Cont	Col	Baridhi	17/7	21/7	--
J/11	Mir Damad	Repair	Ctg	BSC	06/7	21/7	--
J/12	Pacific Express	Cont	Sing	Pil(Bd)	17/7	20/7	233
J/13	Banga Borak	Cont	Sing	Bdship	17/7	19/7	209
CCT/1+2	Eagle Pioneer	Cont	Sing	CT	14/7	19/7	--
CCT/3	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	Nyk	Vehi	--
Lady Fatima	22/7	Col	Seacon	Cont	Col
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 Manaslu	20/7	Col	Seacon	Cont	Col
Apl Lilac	20/7	Sing	APL	Cont	Sing
Tian Ling	20/7	Nant	MBL	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	Sing	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	HSD/MS--
Southern Seal	22/7	Dumai	Rainbow	CPO(RM/3)--

Vessels at Kutubdia				
Name of vessels	cargo	Last Port call	Local agent	date of arrival
Outside Port Limit				
Wira Keris	--	--	IBSA	R/A (15/7)
United Dynamic	Crude Oil	Jebel	DSL	27/6
Banglar 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
Banglar Moni	Gl(Log)	Yang	PML	19/7
Fraternity Wisdom	Gl(St.C)	P. Kel	Everett	19/7
Sc Tianjin	CPO	Dumai	Wth	17/7

Vessels not ready				
Excellent Pescadores	R. Sugar	Tuti	Park	14/7
Energy Falcon	C. Clink	Kohsi	Litmond	14/7
Banglar Robi	--	--	Uniglobal	R/A (16/7)

Vessels awaiting employment / instruction				
Aetos	--	--	Rainbow	R/A (17/7)
The above are the Shipping position and performance of vessels at Chittagong Port as per Berthing Sheet of cpa supplied by Family, Dhaka.				

STOCK