

China's new standards on food fillings soon

AFP, Beijing

China will soon introduce its first quality standards on widely used food fillings, state press said Tuesday, just days after a "hoax" report that cardboard was being used in pork buns.

One effect of the new standards expected out later this year will be to eliminate the use of fillings that contain disease-causing bacteria, the China Daily newspaper reported.

Edible fillings composed of a range of ingredients are used extensively in Chinese dumplings, buns, cakes and other products.

"The draft is seen as necessary and timely because fillings have become an important part of the food industry and are big-time business now," the paper quoted Cao Desheng, an official with the China General Chamber of Commerce, as saying.

The chamber is drafting the standards, it said, adding that China currently has no uniform national policies on food fillings.

"An entire batch of food products will be labeled 'not qualified' if even a slightly strange smell, pollutant or microbe is detected in one of its packets," Cao said.

Producers will also be required to spell out all ingredients in their products.

The new standards will not apply to frozen dumplings, however, because of their "complicated" make-up, it said.

China has been stung by proliferating reports recently of Chinese-made goods that posed health risks and has taken a number of steps to tighten oversight of manufacturers amid growing domestic and international pressure.

In one high-profile case, a Beijing television station reported that a manufacturer of a popular pork-filled bun known as "baogi" was using shredded cardboard and an industrial chemical in the ingredients.

The government reacted quickly after the story made international headlines, insisting that the report was a "hoax" and arresting the reporter who carried out the alleged undercover investigation.

'CHINA'S FOOD SAFETY 'BIG-GEST CONCERN FOR JAPANESE'

Another report from Hong Kong adds: The safety of imported Chinese food products is one of the biggest concerns for Japanese people and is likely to remain so for the foreseeable future, an official said Tuesday.

Tomohiko Taniguchi, deputy press secretary at the Japanese foreign ministry, said "it is too late" to control the quantity of food imports from China.

Japan is heavily reliant on food imports and counts China as its second largest supplier after the United States.

"It's too late because Japanese food structure has been so much closely intertwined with China" with many products being imported from the Communist state, he said during a visit to Hong Kong for a regional cultural forum.

"That's one of the biggest concerns I can tell you ordinary people in Japan are having these days... and it's going to remain one of the most biggest concerns for the foreseeable future," he added.

Taniguchi said growing concerns about Chinese food quality would be one of the major topics to be discussed at the Asia-Pacific Economic Cooperation (APEC) forum in Sydney in September.

His comments come days after Japanese officials from the health, farm, trade and foreign ministries as well as business leaders held an emergency meeting to assess the safety of imported goods amid growing global concern about Chinese products.

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.

G24 calls for respect of open IMF search for next chief

AFP, Washington

The Group of 24 developing countries called Monday for advanced nations to respect the International Monetary Fund's decision to seek its next managing director without bias in favor of a European candidate.

"As ministers representing developing countries, the G24 has consistently called for a change of past practice whereby Europe has been allowed to nominate the head of the IMF and the United States the head of the World Bank," the G24 said in a statement.

The IMF executive board launched on July 12 its search for a successor to managing director Rodrigo Rato, a Spaniard, who announced in late June he was resigning in late October, nearly two years before the end of his term.

The only candidate at this point is Dominique Strauss-Kahn, a former French finance minister and Socialist leader who has the backing of European Union finance ministers.

Developing countries for years have protested against the tradition and called for open competition for both posts.

Singapore sees record tourist arrivals

AFP, Singapore

Singapore received more visitors than ever before in the first six months of the year, the tourism board said Tuesday.

From January to June, the city-state received 4.9 million visitors, up 5.2 percent from the same period a year earlier, it said in a statement.

"This is the highest visitor arrivals recorded over the January to June period for the Singapore tourism sector," it said.

The Singapore Tourism Board said it is confident of meeting its full-year target of 10.2 million visitors with an expected boost during the peak months of July, August and December.



PHOTO: WARD
Cricketer Habibul Bashar along with high officials of Warid Telecom inaugurate franchise outlet in Kushtia recently as part of the company's network expansion to eight more districts, making the total number of districts under Warid coverage to 43 till date.

ISLAM BANK BANGLADESH



PHOTO: ISLAM BANK BANGLADESH
Mominul Islam Patwary, chairman of executive committee of Islami Bank Bangladesh Ltd, speaks at the bank's half yearly branch managers' conference of Chittagong zone held recently in the port city. Other senior officials were present.

CURRENCY

Following is Tuesday's (July 24, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy		Per USD	BDT per Currency
US dollar	68.80	67.80			
Euro	96.46	92.19			
Pound	143.45	138.42			
Australian dollar	62.24	58.59			
Japanese yen	0.58	0.56			
Swiss franc	58.06	54.96			
Swedish kroner	11.02	9.78			
Canadian dollar	66.99	64.06			
Hong Kong dollar	8.82	8.65			
Singapore dollar	46.81	44.94			
UAE dirham	18.89	18.31	1M	67.89	68.90
Saudi riyal	18.49	17.94	2M	68.02	69.11
Danish kroner	13.39	12.04	3M	68.16	69.34
Kuwaiti dinar	236.44	234.62	6M	68.60	70.05

*All currencies are quoted against BDT.

* Rates may vary based on nature of transaction.

Local Market FX

Local inter-bank FX market was active on Tuesday.

The demand for USD was stable and there was ample liquidity in the market.

The USD fell slightly against the Bangladeshi Taka.

The volume of cross

currency transactions was steady.

Money Market

Money market was active on Tuesday. Call

money rate was stable and most of the deals ranged between 6.50 and 6.60 per cent.

STOCK

Chittagong Port

Berthing position and performance of vessels as on 24-7-2007

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J2	Bangler Moni	GI(Log)	Yang	Pml	19/7	26/7	1357
	Viendo-2	GI	Busa		24/7	28/7	
J4	Bangler Mookh	Wheat(G)		Benam	R/A	25/7	1324
J5	Cape Bonavista	Cont	P.Kel	Bdship	21/7	26/7	304
J6	Merkur Bridge	Cont	Sing	Apl	24/7	27/7	544
J7	Friendly Sea	GI	Yang	Everett	20/7	25/7	4748
J8	Banga Lanka	GI/Cont	Col	Bandhi	13/7	25/7	732
J9	Pac Makassar	Cont	Sing	Cel	22/7	24/7	109
J10	Kota Ratna	Cont	Sing	Pill(Bd)	22/7	25/7	595

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banga Bonik	24/7	--	Bardhi	Cont	Col
Lampetta (liner)	24/7	--	Nyk	Vehi	--
Joso View	25/7	Pkl	Rsl	Cont	Sing
Selyo-18	26/7	Yang	H&sl	GI(stc.)	--
Csav California	25/7	Col	Pssl	Cont	Col
Sea Crown	5/8	Sing	Saraf	C.clink	--
Brave Royal	25/7	Krabi	Brl	C.click	--
Tay Son-3	26/7	--	Everett	Urea	K/u
Pancaldo	26/7	Ind	Beeline	F/equip	--
Cape Henry	25/7	Cbo	Apl	Cont	Cbo
Lady Fatima	30/7	Col	Seacon	Cont	Col
Oel Freedom	27/7	Sing	Pssl	Cont	Sing
Bangla Shikha	27/7	Sing	Bsc	Cont	Sing
Yongxing	28/7	Col	Pssl	Cont	Cbo

Tanker due

Kirana Tritya	24/7	Sing	Ctpl	F.Oil	Doj-5
Smooth Sea-3	25/7	Indo	Wth	Cpo(m3/4)	--
Ama-3	26/7	Belwa	Jnship	Cpo(m3/8)	--
Tabtim	27/7	Belwa	Mtcl	Cpo(m8/8)	--
Al Badiyah	28/7	Kuwa	Mstpl	Hsd/p-1	--

Vessels at Kutubdia

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

Wira Keris	--	Crude Oil	Rast	Ibsa
Afrodit	--			Uniglobal

Vessels at outer anchorage

Vessels ready

NIL

Vessels not ready

Excellent Pescadores	R. Sugar	Tuti	Park	14/7

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