

US lawmakers set stage for trade sanctions on China

AFP, Washington

US lawmakers are setting the stage for legislation slapping China with punitive sanctions over currency and other trade issues after another year of record trade deficit with the Asian giant.

With the United States on the brink of recession and as the campaign heats up for November presidential elections, lobbyists in Congress see greater prospects for such legislation to land on President George W. Bush's table for signature.

"Now is the time to move legislation forward," a group of eight newly elected Democratic senators wrote last week to Senate Democratic Majority Leader Harry Reid, complaining about "a host of difficult trade issues with China that require strong action."

The issues range from currency "manipulation" and "unfair" subsidies by China, to trade law and counterfeit enforcement problems, to imported food and product safety, they said.

The problems facing workers and manufacturers due to unfair trading practices in China and other countries are growing more severe each day," the legislators said in their letter, a copy of which was made available to AFP.

The freshmen lawmakers were

elected to the Senate in 2006, when Democrats seized control of Congress on the back of strong criticism of the Bush administration's trade policy with China, and Beijing's human rights record.

With the economy playing an increasingly important role in the presidential campaign, Democrats have new incentive to show how they hold a different view to the threat posed by China than the Republican Bush's administration, according to The Hill, a Congressional daily.

"Lobbyists worry the raised stakes of an election year increases the likelihood that a China trade bill will finally reach the president's desk after several years of falling short," the daily said in a recent report.

US lawmakers, from both sides of the political aisle, have proposed several bills in the House of Representatives and Senate threatening China with sanctions for what they mostly see as an undervalued yuan currency, which they say makes US-bound exports cheaper and fuels the trade deficit.

The deficit hit a whopping 237.5 billion dollars through November 2007, already eclipsing 2006's record at 232.6 billion dollars.

Both Democratic presidential candidates, senators Barack Obama and Hillary Clinton, had

last year signed on as co-sponsors of a bill that would allow higher anti-dumping duties on imports from China or any other country found to have a misaligned currency.

Their endorsement reinforces opinion that the Democrats would pursue a more aggressive policy towards China on trade issues if they took control of the White House.

But the Bush administration warned that many of the pending bills were designed not to solve problems in China but simply to reduce US imports from that country.

It calls for "economic engagement" to address most of the trade problems through intensive dialogue as well as using the World Trade Organization (WTO) dispute settlement mechanism and existing US trade remedy laws.

"The blunt instrument of punitive legislation won't work," said Christopher Padilla, the under secretary of commerce for international trade.

"Such measures run the risk of inflating consumer prices at a time of economic uncertainty, bringing about trade retaliation that would stifle our exports, and setting back efforts to promote reform in China -- while doing nothing to reduce the bilateral trade deficit," he said.

Shares in Asia, Europe close mostly down

AFP, Hong Kong

Asian shares closed mostly down Tuesday on continuing concerns about a US-led global economic slowdown and ahead of the long Lunar New Year holiday break, when many bourses will be shut.

Most of the region's major stock markets ended in the red, including a 0.82 percent fall in Japan. Shares in Hong Kong, China, and Singapore also closed down.

Another report from London adds: Europe's main stock markets fell on Tuesday, retracing some of last week's gains after losses overnight on Wall Street and earlier in Asia, dealers said.

In Wall Street action on Monday, US stocks finished lower amid scant market-moving news as vehicle maker Chrysler announced it was shutting four plants due to a dispute with a parts supplier.

Siemens to deliver another 55 light rail vehicles to Denver

The Mobility Division of Siemens' Industry Sector has strengthened its position in the US market as supplier of light rail vehicles (LRVs) by winning another big order.

Regional Transportation District of Denver, Colorado, placed an order valued at about \$184 million (euro 125 million) for another 55 Siemens type SD 160 LRVs, says a press release.

This is the largest LRV contract that Siemens has ever signed in the US. Since the early nineties Siemens has delivered 95 LRVs to Denver.



PHOTO: DUN & BRADSTREET
Saikat Poddar, regional sales director of Dun & Bradstreet South Asia Middle East Ltd, speaks to senior bankers at a workshop on 'Credit Reports' in Dhaka recently. More than 500 bankers from different government, private, commercial and foreign banks participated in a series of workshops organised by Dun & Bradstreet, a global company that provides business-to-business credit, marketing, purchasing, collection and decision-support services.



PHOTO: MADONNA ADVERTISING
Lafarge Surma Cement Ltd has recently entered into an agreement with Madonna Advertising Ltd to initiate an extensive advertising campaign to launch the new pack of its Super Cement. Mike Cowell, managing director of the cement manufacturing company, and Fakhrul Kamal, chairman of the advertising firm, signed the deal.



PHOTO: PROCHITO ADVERTISING
Prochito Advertising & Marketing Company has celebrated its 10th founding anniversary at a function in Dhaka recently. Officials of the company, among others, were present at the function where the website and new logo of the company were launched.

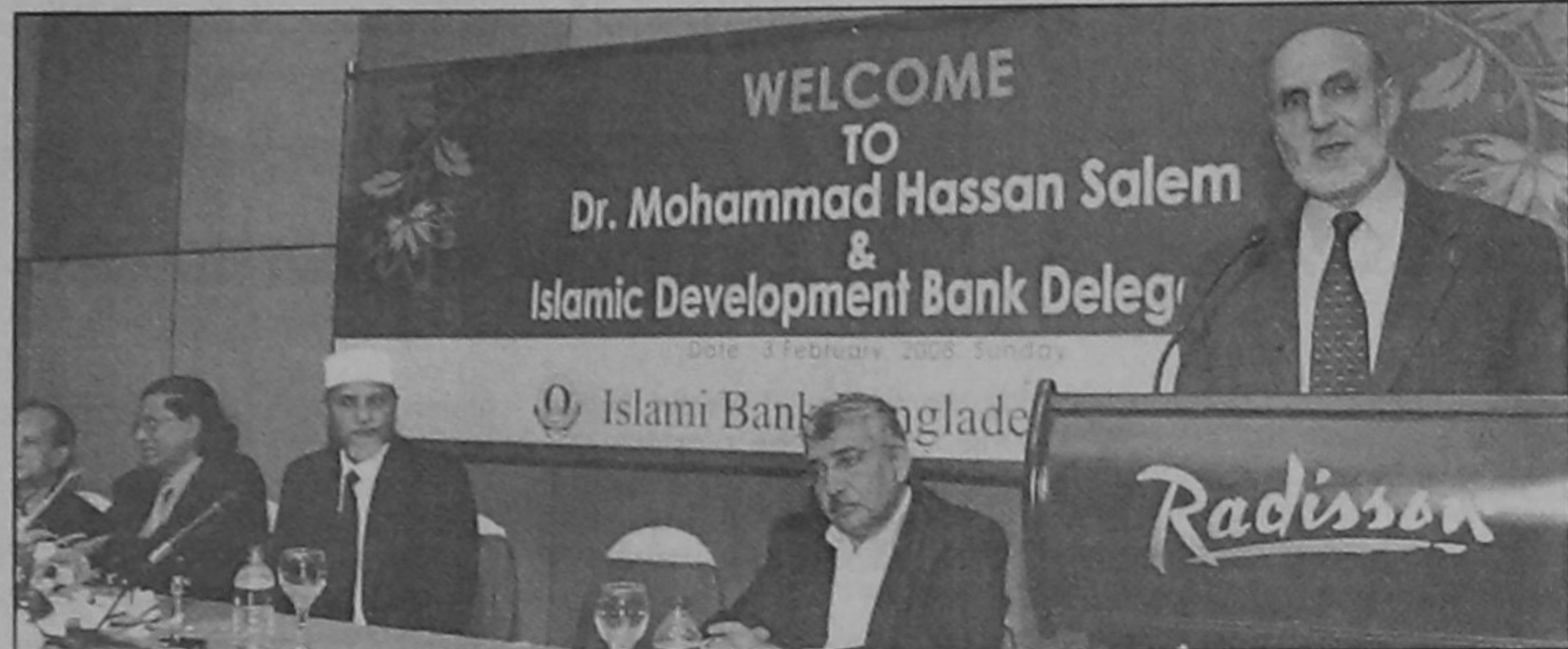


PHOTO: ISLAMI BANK BANGLADESH
Director of the Special Assistance Office of Islamic Development Bank (IDB) Mohammad Hassan Saleem speaks at a programme organised by Islami Bank Bangladesh Ltd in Dhaka on Sunday. Chairman of Islami Bank Bangladesh Abu Nasser Muhammad Abdur Zaher, among others, was present at the function, which was told that IDB and Islami Bank Bangladesh will work together for the development of the country.

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Daily Flight Schedule

Dhaka - Chittagong			Chittagong - Dhaka		
Flight No.	Departure	Arrival	Flight No.	Departure	Arrival
5Q-111	0800	0845	5Q-112	0930	1015
5Q-115	1900	1945	5Q-116	2030	2115

BEST AIR

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 5/2/2008

Berth No.	Name of vessels	Cargo call	L. Port	Local agent	Date of arrival	Leaving	Import disch
J/2	Titan-7	Rice (log)	Yang	Pml	31/1	6/2	2254
J/3	Madina-ke-Chand	Rice (p)	Kaki	Asa	27/1	7/2	1362
J/4	Spindor	Oil (wst)	P. Kel	Asa	3/2	5/2	3617
J/5	Yong Jiang	Rice (p)	Kore	Cosco	31/1	6/2	1942
J/6	Shang Thiap	Rice (p)	Yang	Tcl	1/2	6/2	683
J/7	Xuan Cheng	Oil	Tian	Cosco	30/1	5/2	1224
J/8	Global Progress	Oil	Col	Uniglobal	30/1	7/2	-

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Rig, Deep Driller-5	-	-	Ibsa	30/9
Nor Sea	-	-	Ibsa	R/A (1/2)
Wira Rishi	-	-	Ibsa	R/A (28/1)
Pirates	Crude Oil	Rast	Dai	30/1
C.S. Safe	-	K. Dia	Ibsa	R/A (4/2)

Vessels at outer anchorage

Vessels ready	Cargo	Cont	P. Kel	Ocsil	3/2
Ocean Asia	Ammonia	Kaki	Mbl	3/2	
Jag Viraj	Cont	Col	Baridhi	3/2	
Banga Bijoy	Cont	Col	Baridhi	3/2	
Chun Feng	Cpl	Indo	Unidev	4/2	

Vessels not ready

Vessels	C. Clink	Jhang	Mbl	3/1/1
Jorita	Cont	P. Kel	Bsca	4/2
Phu Tan	Cont	Fang	Umi	4/2
Ocean Water	Cont	Fang	Umi	4/2

Vessels awaiting employment / instruction

Vessels	C. Clink	Jhang	Mbl	3/1/1
Crown-1	-	Ind	Brothers	3/1
Borak	-	-	Fsa	R/A (16/12)
Banglar Moya	-	-	Bsc	R/A (25/12)
Banglar Moya	-	-	Bsc	R/A (12/1)

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

CURRENCY

Following is Tuesday's (Feb 5, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates		Exchange rate of some currencies	
	BD Sell	TT Buy	
US dollar	69.40	68.40	
Euro	104.22	99.82	
Pound	138.36	133.32	
Australian dollar	64.29	60.59	
Japanese yen	0.67	0.64	
Swiss franc	64.89	61.18	
Swedish krona	11.67	10.30	
Canadian dollar	71.18	67.97	
Hong Kong dollar	8.32	8.75	
Singapore dollar	19.05	18.48	
US dollar	18.65	18.10	1 M
Saudi riyal	14.51	14.24	2 M
Danish kroner	250.93	247.83	3 M
Kuwaiti dinar	250.93	247.83	6 M
			71.42

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

STOCK

TRADED ISSUES February 05, 2008

Company	FV/ML (Tk.No.)	Closing (Tk.)	Prd (%) Prd Day	Turnover Share	Price Closing (Tk) Prd Day	Turnover Share	Last AGM (Tk.)	EPS (Tk.)	CPDS (%)	Company	FV/ML (Tk.No.)	Closing (Tk.)	Prd (%) Prd Day
DSE													
BANK													
1st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	8165	06/07/07	20.1	Tajil Spinning*-Z	100.10	66.50	67.70
2nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	2183	04/06/07	20.1	REXITEX Ltd*-A	100.00	18.70	20.90
3rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	612	03/07/07	15.0	Apex Spinning*-A	100.00	21.5	21.50
4th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	13/07/07	34.0	Dynamic Textile*-Z	100.00	30.72	31.50
5th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	42.0	Libra Industries*-B	100.00	30.72	31.50
6th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Midway Textile*-B	100.00	40.20	41.50
7th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Dun Krings*-Z	100.00	39.50	24.70
8th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	United Drylines*-A	100.00	40.20	41.50
9th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Apex Weaving*-B	100.00	40.20	41.50
10th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Dandy Dyne*-Z	100.00	40.20	41.50
11th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Spinning Textiles*-A	100.00	40.20	41.50
12th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	BD Zipper*-Z	100.00	40.20	41.50
13th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Trone Textile*-B	100.00	40.20	41.50
14th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	M. Hassan Garments*-Z	100.00	40.20	41.50
15th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Sark Knitwear*-Z	100.00	40.20	41.50
16th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Minna Farnes*-B	100.00	40.20	41.50
17th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Allex Industries*-Z	100.00	40.20	41.50
18th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	H.R. Textile*-B	100.00	40.20	41.50
19th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Square Textile*-A	100.00	40.20	41.50
20th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Vetro Spinning*-A	100.00	40.20	41.50
21st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Pharma & Chem.			
22nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Ambee Pharma*-A	10.50	53.70	54.80
23rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Seichon Pharma*-A	10.50	53.70	54.80
24th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Glaxo (BD) Ltd*-A	10.50	53.70	54.80
25th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	ACI Limited*-A	10.50	53.70	54.80
26th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Renata Ltd*-A	10.50	53.70	54.80
27th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Pharmaco*-Z	100.20	53.70	54.80
28th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Reckitt Benckiser*-A	10.50	53.70	54.80
29th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Therapeutics*-Z	100.20	53.70	54.80
30th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Pharma Aids*-A	100.20	53.70	54.80
31st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	The Pharma Group*-A	100.20	53.70	54.80
32nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Rahman Chemical*-Z	100.20	53.70	54.80
33rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Wala Chemicals*-Z	100.20	53.70	54.80
34th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	National Polymer*-A	100.20	53.70	54.80
35th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
36th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
37th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
38th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
39th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
40th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
41st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
42nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
43rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
44th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
45th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
46th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
47th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
48th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
49th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
50th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
51st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
52nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
53rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
54th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
55th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
56th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
57th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
58th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
59th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
60th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
61st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
62nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
63rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
64th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
65th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
66th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
67th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
68th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
69th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
70th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
71st ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
72nd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
73rd ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
74th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
75th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
76th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
77th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
78th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75	263.75	3300	10/04/07	62.2	Orion Industries*-A	100.20	53.70	54.80
79th ICB M.F.*-A	100.00	263.75	263.75	1000	263.75								