

Experts see turnaround in Indian economy

AFP, New Delhi

India's economic growth of 5.8 per cent in the second quarter of the fiscal year despite a crippling drought showed the economy could be heading for a turnaround, experts said Sunday.

A buoyant 6.4 per cent growth of the manufacturing and services sector during the July to September period over the same period a year ago was particularly heartening as poor agricultural output suppresses

demand, they said.

The economy grew by a healthy six per cent in the three months of the first quarter ending June.

"The two back-to-back quarters of healthy growth is in fact the best sign that a turnaround is in prospect for the Indian economy," the Indian Express newspaper said in an editorial.

"What is particularly heartening is that almost every sector, with the exception of agriculture in a drought year, did well."

India had set a target of achieving at least six per cent growth at the start of the financial year beginning March.

While agriculture grew by zero per cent during the second quarter over the corresponding year ago period, other sectors such as construction grew by 7.2 per cent, hotels, transport and communication at 8 per cent.

GMG Holidays appointed SITA World GSA

GMG Holidays has signed a General Sales Agent (GSA) agreement with SITA World Travel of India, says a press release.

SITA World Travel, a destination management company of South Asia, is a part of KUONI Travel Ltd.

Under the agreement, GMG Holidays will promote a quality holiday/leisure tour packages to India for valued travelers in Bangladesh. SITA offers a host of tourism services through attractive and carefully planned tours for both groups and individuals.

This partnership of GMG Holidays with SITA will help travelers of all categories in Bangladesh to obtain quality business and pleasure tour packages to India, the release said.



PHOTO: GMG

Virendra Nautiyal, chief executive officer of GMG Holidays, Gautam Kaul, head of operations, Randhir Brar, head of marketing, and Amit Prasad, head of SITA Incoming Services, India, are seen at the signing ceremony of a GSA agreement between GMG Holidays and SITA World Travel of India.



PHOTO: AL BARAKA BANK

Picture shows Managing Director of Al Baraka Bank Bangladesh Ltd CM Koyes Sami at the foundation laying ceremony of a factory of Ziska Pharmaceuticals Limited at Gazipur recently. The project is financed by the bank.

Butterfly holds annual confce

The Marketing Conference 2002 of Butterfly was held in the city yesterday, says a press release.

Addressing the conference, MA Mannan, chairman and Managing Director of the company pledged to expand the scope of the organisation for service to the people.

He directed the officers and employees of the company to be more dedicated in making the electronic appliances available to all classes of people in easy installments.

Mentioning the longevity and after sale service of the Butterfly and LG goods, he said, Butterfly is providing the people with guaranteed electronic goods produced with latest technology.

The conference was attended by about 200 representatives including managers and assistant managers of 86 showrooms and officials of the company management office.



PHOTO: BUTTERFLY

M A Mannan, chairman and managing director of Butterfly, addresses the annual marketing conference of the company in the city yesterday. Director (Finance) Syed Asaduzzaman, and Director (Marketing) Mustafizur Rahman Sajid are also seen in the picture.



PHOTO: BASIS

Photo shows Mustafa Jabbar, director, TIM Nurul Kabir, treasurer, Habibullah N Karim, president, Mustafa Rafiqul Islam, secretary-general, S Kabir Ahmed, director, and Zillur Rahim, director, attending the 4th annual general meeting (AGM) of Bangladesh Association of Software and Information Services (BASIS) held at BSRB Bhaban at Karwan Bazar in the city recently.

4th AGM of BASIS held

The 4th annual general meeting of Bangladesh Association of Software and Information Services (BASIS) was held at the BSRB Bhaban at Karwan Bazar in the city recently.

President of the association Habibullah N Karim presided over the meeting, says a press release.

Members of the Executive Council and a large number of general and associate members were present at the meeting.

CURRENCY

The Following is yesterday's forex trading statement by Standard Chartered Bank

TT/OD	Selling		Buying		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
59.2500	59.3000	USD	58.3500	58.1814	58.1129
62.7528	62.8397	EUR	59.9347	59.7513	59.6747
96.2321	96.2741	GBP	93.2214	92.9549	92.9003
34.4832	34.5078	AUD	32.4072	32.3147	32.2346
0.4985	0.4988	JPY	0.4828	0.4826	0.4816
42.6999	42.7244	CHF	41.3769	41.2824	41.1979
6.8513	6.8565	SEK	6.6178	6.6002	6.5842
38.0933	38.1178	CAD	37.1044	37.0108	36.9276
7.6048	7.6061	HKD	7.4773	7.4596	7.4422
34.121	34.1429	SGD	33.309	33.2651	33.1505
16.2636	16.2812	AED	15.7486	15.7267	15.7082
15.9250	15.9434	SAR	15.4415	15.4048	15.3866

Exchange rates of some currencies against US dollar
 Indian rupee Pak rupee Lankan rupee Thai baht Norwegian kroner NZ dollar Malaysian ringgit

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 06.01.2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Eltanin	Sugar(P)I	Mumb	Mutual	23/12	8/1	1281
J/2	Ocean Pride	G)I	Yang	PSAL	20/12	6/1	1038
J/3	Jon Jin	Sugar(P)	Kaki	SSTL	25/12	12/1	607
J/4	Pinya	GI(Y Ma)	Yang	MTA	24/12	5/1	1223
J/5	GIEM	C.Clink	Lumut	OLM	20/12	7/1	1108
J/6	Altair-SS	TSP(P) BAG	QINZ	Unique	31/12	8/1	2862
J/7	AA Venture	Rice(P)	Kaki	Cla	20/12	5/1	
J/8	Yong Jiang (Liner)	GI	Mank	BdShip	31/12	7/1	2033
J/10	Dolly	GI(Y Pe)	Pira	Mutual	19/12	8/1	943
J/11	Orient Freedom	Cont	P Kel	PSSL	1/1	6/1	404/X
J/12	Kota Cahaya	Cont	Sing	Pil(BD)	1/1	5/1	13/X
J/13	Jaami	Cont	Col	Everbest	3/1	7/1	62/66
CCT/1	Banga Bonik	Cont	P Kel	Bdship	3/1	6/1	77/55
CCT/2	Banga Birol	Cont	P.Kel	Bdship	30/12	7/1	194/112
CCT/3	Xpress Manaslu	Cont	P Kel	RSL	30/12	5/1	350/622
RM/14	Taraman Bibi	IDLS	Mumb	Mutual	23/12	1/1	
RM/15	Tarpon Santiago	Sugar (P)	Zant	Litmond	24/12	7/1	
CCJ	Hanei Sun	C Clink	Tarj	BSL	22/12	7/1	
TSP	Pearl of Ajman	R Phos(G)	Hamr	Seacom	14/12	9/1	
RM/3							
RM/4	Grozny	CDSO	Argen	Seacom	30/12	5/1	
RM/5							
RM/6	Rak Won	Fert(P)	Sing	Unique	24/12	5/1	
DDJ							
DDJ/1	Banglar Shikha(SBB) Repair		Sing	BSC	1/12	7/1	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Floriana (72) 30/12	5/1	Para	Litmond	H.R. Coil (P)	
Kota Cahaya (Cont)21/12	5/1	Sing	Pil (BD)	Cont	L/Mong
Federad St.(laurent)	6/1	Fran	USL	GI(Y,Pe)-1048 R.Seed	
AFT Section	Maxita	5/1	Sing		OTBLFor
Demolition					
Britoil-8	5/1	Sing	OTBL		D/VL: A.S. Maxita
Tug Titan-4	5/1	Indo	OTBL		D/VL: H. Barge
3 Hopper Barge	5/1	Indo	OTBL		For Demolition
Banga Biraj (Cont)26/12	6/1	-	BdShip	Cont	L/Sing
QC Dignity (Cont)26/12	6/1	P.kel	QCCL	Conti	L/Sing
Gladiator-1(Liner)	6/1	-	Prog	GI	
Dimitris-Y	7/1	Sin	Rainbow	R.Seed	
An Guang Jiang (liner)	7/1	Busan	Bdship	GI	
Bonga Borak(Cont)21/12	6/1	MGL	Baridhi	Cont	L/Sing

Vessels at outer anchorage: Vessels ready:

Dea Captain	-	ABER	Arabeen	R/A(15/12)
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Vessels at outer anchorage: Vessels ready:

Mysik (Cimatee)	Yangs	MTA	31/12/	1551
Chypysam (Wheat(p)	Kaki	SSTL	2/01 st	0600
Banga Borti (Cont)(0000/5th)	Cont	P.Kel	Bdship	2/01 at
QC Honour (Cont)	Cont	P.Kel	QCCL	3/01 at
Banga Lanka (Cont)	Cont	Mong	Baridhi	3/01 at
QC Pintail (Cont)	Cont	P.Kel	QCCL	3/01 at

Vessels awaiting employment/instruction

Banglar Doot	-	-	Royal	R/A(26/12)
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Movement of vessels for 06.01.2003

	Outgoing	Incoming	Shifting
J/2	O. Pride 5.0 1130	Asimont-7.5 - CCTI-1300	J/12-QC Pintail 6.5 - J/12 1500
J/4	Pinya 4.5 1130	Haneburg-8.2-J/11 1300	
J/7	E. Etepnra 6.0 1130	Floriana 8.1 - J/2 1300	
J/11	O. Freedom 6.9 1130	B. Borti-7.6/7 - 1300	
		OF Singa-6.7	
		Chip Sam - 7.6 - J/4 1300	

The above are shipping position and performance of vessels at Chittagong Port as

STOCK