

US, 5 Central American nations open trade talks

AFP, San Jose

The United States and five Central American countries began talks Monday on a free trade agreement, which would eliminate tariffs and other barriers to trade in goods, agriculture, services, and investment.

The first of nine planned rounds of talks opened Monday in the Costa Rican capital and are due to run through Friday. Negotiators plan to finalize the deal by December with a signing ceremony in Washington.

El Salvador, Guatemala, Honduras and Nicaragua -- a region of 30 million people, most living in poverty -- hope the deal will boost economic development.

"This is a historic moment, because Central America is a major test of the importance that international trade can have on national development," Costa Rica's Foreign Trade Minister Alberto Trejos said at the opening ceremony.

But non-government organizations, farm groups, unions, student groups and opposition parties fear a free trade treaty could be used by

multinational corporations to take over regional businesses and natural resources.

Activists staged a protest against the free trade talks near the National Monument in downtown San Jose and outside the hotel where the talks were taking place.

According to the office of the US Trade Representative, US exports to the Central American region have grown 42 per cent since 1996 and totaled nine billion dollars in 2001, with imports at 11 billion.

BGIC managers' confce held

The two-day annual conference of the branch and zonal managers of Bangladesh General Insurance Company Limited (BGIC) concluded on Sunday in the city with M A Samad, chairman and managing director of the company, in the chair, says a press release.

Among others, Principal Adviser to the company Khorshed Alam, Adviser A K A H Chaudhury, Financial Consultant Anisuz Zaman Chowdhury, Additional Managing Director Mosleh Uddin Ahmad, deputy managing directors Kaiser Rahman and Abul Hasnat Jaigirdar and other department heads were present in the conference.

M A Samad, in his closing speech, expressed satisfaction over the achievement of around 10 per cent growth of the company's business in the year 2002.



PHOTO: BGIC

Chairman and Managing Director of Bangladesh General Insurance Company Limited (BGIC) M A Samad delivers the concluding speech at the annual conference of branch and zonal managers of the company in the city on Sunday.



PHOTO: PUBALI BANK

Khondkar Ibrahim Khaled, managing director of Pubali Bank Limited, inaugurates the new premises of Madaripur branch of the bank on Saturday. Among others, General Manager Kashim Uddin Ahmed and DGM Md Yakub Ali are also seen in the picture.

Malaysia lifts restrictions on hiring Indonesian workers

AFP, Kuala Lumpur

Malaysia will lift restrictions on the hiring of Indonesian workers to plug labour shortages in the construction and manufacturing sectors, Deputy Prime Minister Abdullah Ahmad Badawi said Tuesday.

The move came just over a year after the government clamped down on the recruitment of Indonesians,

allowing them to work only as maids and plantation workers after recent riots.

It said it would look to Thailand, Cambodia, Nepal, Myanmar, Laos, the Philippines and India to supply the labour market.

Abdullah, who heads the cabinet committee of foreign workers, said there was now one million non-Malaysian workers in the country,

but demand for Indonesian labour had surged in the construction, infrastructure development and manufacturing sectors.

"We need a lot of workers. Demand for houses is increasing. The industry is requesting us to bring in Indonesia workers. They are skillful and they have a common language with Malaysia," he told reporters.

S'pore Airlines unveils online booking service

AFP, Singapore

Singapore Airlines (SIA) on Tuesday unveiled a new service allowing customers on multi-city stops to book flights on other airlines through its website.

This would extend the network of SIA and its regional subsidiary SilkAir from the current 90 cities to more than 450 destinations worldwide, company officials said.

The additional cities are served mainly by SIA's partners in the Star Alliance and Virgin Atlantic.

Customers can log on to the website, www.singaporeair.com, to book tickets for up to six multi-city stops in just one transaction.

Previously, bookings for multi-city itineraries would take separate transactions for each leg of the journey especially if it involved other airlines.

By clicking the origin and the various destinations and dates, the website presents the customer with a travel itinerary, including connecting flights on SIA, SilkAir or other airlines and the cost.

"The website is a virtual travel assistant, offering our customers greater choice and flexibility to plan their trips anywhere in the world," said SIA senior vice president for marketing Tan Chik Quee.



PHOTO: SOUTH ASIA INS

Ghulam Akbar Chowdhury, founder chairman of the South Asia Insurance Company Ltd, presides over the 19th meeting of the Board of Directors of the company at Sena Kalyan Bhaban in the city recently. Vice-chairman Masud Ahmed, directors Anwar Ali Khan, Abu Md. Chowdhury, Kazi Anisul Moquit, Md Nasiruddin Chowdhury, Samya Sultana, Aiman Akbar and Kamaluddin and Managing Director Nurul Islam Chowdhury were also present in the meeting.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank					
Selling Currency		Buying			
TT/OD	BC	TT Clean	OD Sight	Doc	OD Transfer
59.2500	59.3000	USD	58.3500	58.1786	58.1090
64.9439	64.9987	EUR	62.5337	62.3500	62.2754
97.5670	97.6493	GBP	94.6554	94.3773	94.2644
35.5322	35.5622	AUD	33.7963	33.6971	33.6567
0.5055	0.5060	JPY	0.4896	0.4882	0.4876
44.0684	44.1056	CHF	42.7786	42.6529	42.6019
6.9595	6.9654	SEK	6.8362	6.8161	6.8079
39.0316	39.0646	CAD	37.9636	37.8521	37.8068
7.6041	7.6105	HKD	7.4737	7.4517	7.4428
34.3777	34.4067	SGD	33.5634	33.4648	33.4248
16.2329	16.2466	AED	15.7793	15.7239	15.7051
15.9274	15.9409	SAR	15.4365	15.3912	15.3727

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Norwegian Kroner	NZ Dollar	Malaysian Ringgit
77.92	59.125	96.785	42.680	6.9055	0.5464	3.80

Local interbank FX trading: 42.680 market experienced enough liquidity because of sluggish economic activities. Market liquidity had not been affected despite an auction of T-bills worth 9.7 billion on Sunday. At the close call money rate ranged between 6.00-7.00 per cent compared 6.75-7.00 per cent previously.

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 28.01.2003.

Berth No	Name of vessels	Cargo	L Port	Local agent	Date of arrival	Leaving	Import disc
J/1	Joseph-D	Vehi	F Town	OWSL	26/1	9/1	
J/2	Coral	Gl	Sing	Prog	25/1	0/1	2057
J/3	Boswa Delapan	Wheat	Vish	Total	21/1	2/2	569
J/5	Magda	Clink	Ind	OLM	18/1	30/1	2401
J/6	Banglar Urmi	Sugar	Mumb	Mutual	15/1	1/2/3	1079
J/7	Banglar Doot	Wheat	-	BSC	R/A	2/2	1623
J/8	Banglar Maya	Gl	Yang	Royal	14/01	31/1	1071
J/9	Heng Xin	Sugar	Kand	PSAL	9/1	5/2	988
J/10	Pathein	Rice/Y Ma	Myan	Total	17/1	31/1	1119
J/11	Kota Naga	Cont	Sing	Pil (BD)	24/1	28/1	113/X
J/12	Qc Lark	Cont	P Kel	QCSSL	25/1	31/1	(411/900)
J/13	Banga Biraj	Cont	Sing	Bdship	25/1	29/1	248/144
CCT/1	Orient Vision	Cont	Hald	PSSL	27/1	29/1	172
CCT/2	QC Dignity	Cont	P Kel	QCSSL	23/1	29/1	112/X
CCT/3	Eagle Strength	Cont	Sing	Nol	26/1	31/1	243/325

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading port
Qc Pintail	28/1	P Kel	QCSSL	Cont	Sing
Elsa Oldendorff	28/1	-	Ancient	Wheat (G)	Sing
Banglar Moni	28/1	Sing	BSC	Cont	Sing
Banga Borti	29/1	Sing	Bdship	Cont	Sing
Orient Freedom	29/1	P Kel	PSSL	Cont	Sing
Qc Teal	29/1	P Kel	QCSSL	Cont	Sing
Pinya	29/1	Yang	Total	Gl	-
Iran Mobin	29/1	B Abb	BSC	Cont	Sing
Maritime Songkhla	29/1	Tarj	BLS	Clink	Sing
An Dong Jiang	29/1	Qinz	Unique	TSP Fert	Sing
Kota Cahaya	30/1	Sing	Pil (BD)	Cont	Sing
Banga Birol	30/1	Sing	Bdship	Cont	Sing
Banga Bodor	30/1	P Kel	Bdship	Cont	Sing
Banga Bonik	31/1	Col	Baridhi	Cont	Col
Jin Cheng	30/1	PKL	Bdship	Gl	-
Windgrand	01/2/03	Sin	-	-	-
Thor Simba	03/2	Masan	Everett	Gl	P Mat
Santa Barbara	30/1	Kant	Uniship	Clink	Sing
Capstan Michalis	30/1	Muro	Uniship	Granulated	Slag
Xpress Manaslu	31/1	P Kel	RSL	Cont	PTP
Banga Borat	31/1	-	Bdship	Cont	Sing
Anashun Jiang	31/1	PKL	Bdship	Gl	--
AA Venture	31/1	Yang	CLA	Gl	-
An Lu Jiang	31/1	Qinz	Unique	TSP Fert	Sing
Asian Prime	31/1	Kohsi	ASLL	C Clink	Sing
Jaami	31/1	CBO	Everbest	Cont	Col
Holy Light	31/1	--	PSAL	Clink	Sing
Haneburg	1/2/03	Sing	Pil (BD)	Cont	Sing
Merapi	1/2	Bela	OTBL	For Demolition	Merapi
Tug Titian-4	1/2/03	Bela	OTBL	Towing	Merapi

Vessels at outer anchorage Vessels ready

Lyon Gun Bong	Sugar (P)	Tuti	Mutual	20/1
Banga Barta	Cont	Mong	Baridhi	24/1
Rak Won	Rice/Sugar	Vish	Uniship	26/1

Movement of vessels for 29/01/2003

	Outgoing	Incoming	Shifting
J/1	Joseph-D	CCT/2	B Moni
J/2	Coral	CCT/1	QC Phitail
J/13	B Biraj	J/7	B Naree
CCT/1	O Vision	J/1	L Gun Bong
CCT/2	QC Dignity	DOJ	B Shourab
GSJ	C Explores		
DOJ	B Jyoti		

STOCK