BUSINESS

US, 5 Central American nations open trade talks

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

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. The governments of Costa Rica,

Malaysia will lift restrictions on the

hiring of Indonesian workers to plug

labour shortages in the construction

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

Malaysia lifts restrictions on

allowing them to work only as maids

and plantation workers after recent

Cambodia, Nepal, Myanmar, Laos,

It said it would look to Thailand,

hiring Indonesian workers

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.

but demand for Indonesian labour had surged in the construction.

infrastructure development and

"We need a lot of workers.

manufacturing sectors.

ness in the year 2002. S'pore Airlines unveils online booking service

BGIC managers'

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,

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 Jaigirder

and other department heads were

speech, expressed satisfaction over

the achievement of around 10 per cent growth of the company's busi-

M A Samad, in his closing

present in the conference.

Among others, Principal Adviser

confce held

says a press release.

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 multicity itineraries would take separate transactions for each leg of the journey especially if it involved other

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

"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



Chittagong port

Tug Titian-4

Banga Barta

Movement of vessels for 29/01/2003

Joseph-D

Corali

B Biraj

Outgoing

1/2/03

CCT/2

QC Pnitail

B Naree

L Gun Bong

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.



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.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank									
SellingCurre	encyBuying				_				
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	15.7703	15.7239	15.7051				
15.9274	15.9409	SAR	15.4365	15.3912	15.3727				
Exchange rates of some currencies against US dollar									
Indian Runee	Pak Runee Lanka	n Runee Tha	ai Baht Norwegian	nt Kroner IN7 Dollar	Malaysian Ringit				

47.92 58.125 96.785 Local Interbank FX Trading: The local interbank foreign exchange market was active Tuesday. Dolar was steady against the taka on Tuesday. At the close, taka was quoted at 58.70/70/78 agaisnt the US dollar compared with 58.68/58.84 on Monday Local Money Market: Demand for call money was moderate on Monday. Call money rate eased Tuesday as

sluggish economic activities. Market liquidity had not been affected despite an auction of Tbills worth 9.7 billion on Sunday. At the close call money rate ranged between 6.00-7.00 per

SHIPPING

Berth Name of vessels	Berthing position and performance of vessels as on 28.01.2003.									
J/2 Corali GI Sing Prog 25/1 Ø/1 2057 J/3 Boswa Delapan Wheat Vish Total 21/1 2/2 569 J/5 Magda Wheat Vish Total 21/1 2/2 569 J/5 Magda Wheat Vish Total 21/1 2/2 569 J/6 Banglar Urmi Sugar Mumb Mutual 15/1 1/2/3 1079 J/7 Banglar Maya GI Yang Royal 14/01 31/1 1071 J/8 Banglar Maya GI 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 28/1 113/1 24/1 113/1	Berth			L Port	Local	Date of	Lea-			
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J/5 Magda Clink (Conf/S Cir) Ind OLM 18/1 30/1 2401 J/6 Banglar Urmi Sugar Mumb 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 PI (BD) 24/1 28/1 113/X J/12 Ca Lark Cont Sing Bdship 25/1 29/1 248/144 CCT/2 Oc Dignity Cont Sing Bdship 25/1 29/1 1248/144 CCT/2 QC Dignity Cont Sing Bdship 25/1 29/1 112/X CCT/2 QC Dignity <td>J/2</td> <td>Corali</td> <td>GI</td> <td>Sing</td> <td>Prog</td> <td>25/1</td> <td>0/1</td> <td>2057</td>	J/2	Corali	GI	Sing	Prog	25/1	0/1	2057		
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the Philippines and India to supply Demand for houses is increasing. and manufacturing sectors. Deputy Prime Minister Abdullah Ahmad The industry is requesting us to the labour market. Badawi said Tuesday. Abdullah, who heads the cabinet bring in Indonesia workers. They committee of foreign workers, said are skillful and they have a common The move came just over a year after the government clamped down there was now one million nonlanguage with Malaysia," he told on the recruitment of Indonesians, Malaysian workers in the country,



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. Vicechairman 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.

