

# Star BUSINESS

DHAKA FRIDAY FEBRUARY 21, 2003

## City Bank to construct 34-storey HQ

STAR BUSINESS REPORT

The City Bank Limited is going to construct its 34-storey headquarters at Dilkusha in Dhaka.

"It's the first local private commercial bank to have its headquarters in its own building," said The City Bank Managing Director Abbas Uddin Ahmed at the foundation laying ceremony yesterday.

The high rise will be constructed on one and a half bigha of land. The construction work is expected to be completed within three years.

The City Bank managing director said they are going to start online banking facilities for their clients from 27 March this year on the eve of the bank's 20th founding anniversary. "The service will be the first of its kind offered by any local private commercial bank," he added.

The managing director said they also have a plan to start Islamic banking service within a few days.

The foundation stone was jointly laid by the bank's Chairman Deen Mohammad and Founder Director Anwar Hossain. The City Bank Vice-chairman Aziz-Al-Kaiser was also present.

## Citigroup wins award

Citigroup has been awarded the best investment bank for debt transactions in the Reuters/ Institutional investor 2003 survey, says a press release.

Deutsche Bank was ranked second and J.P. Morgan third in this category where Citigroup/SSSB lead the pack for corporate debt with a sizeable margin.

Morgan Stanley moved up to first from fourth place for equity transactions and Goldman Sachs fell to fourth from first place.

## Khaleda seeks C'wealth help to boost export

BSS, Dhaka

Prime Minister Begum Khaleda Zia yesterday sought cooperation of commonwealth to help expand market of Bangladeshi products in member states of the 54-nation organisation.

She also sought commonwealth assistance for training of teachers to improve standard of education in the country, when the visiting Commonwealth secretary General Donald C Mckinnon called on her at the Prime Minister office here.

Donald C Mckinnon, who is now in Dhaka to attend the silver jubilee conference of the Commonwealth Journalists Association (CJA), assured Begum Zia of all cooperation and said the commonwealth business council can help Bangladesh to expand its trade and commerce.

Issues relating to various commonwealth activities and Bangladesh-Commonwealth relations were discussed during the meeting.

Both the sides expressed hope that mutual cooperation between Bangladesh and Commonwealth will be enhanced further.

The Commonwealth executive chief apprised Begum Zia about the preparation of the next Commonwealth Summit to be held in Abuja of Nigeria in December this year and hoped that she would play an important role there as she did in the last summit in Ciuiam, Australia.

Begum Zia assured the Commonwealth Secretary General of allout cooperation to summit on behalf of Bangladesh. Showing interest in the functioning of parliamentary system in Bangladesh, Donald mentioned that he wit-

nessed the Prime Minister's question-answer session in the Jatiya Sangsad on Wednesday.

He lauded measures taken by the previous government of Begum Zia for improvement of primary education in the country.

Begum Zia described various steps taken by the present government for expansion of female and primary education.

The Commonwealth Secretary General was accompanied by Mathew EK Neuhaus, Director, Political Affairs Division and Syed Sharfuiddin, special adviser.

Principal secretary to the Prime Minister Dr Kamal Siddiqui and Foreign Secretary Shamsheer M Chowdhury were present on the occasion.

## In'l trade fair kicks off in Khulna

STAFF CORRESPONDENT, Khulna

Commerce Minister Amir Khosru Mahmud Chowdhury put accent on creating congenial atmosphere for economic development as he inaugurated the third international trade fair (ITF) in Khulna yesterday.

The commerce minister also said the government will do everything possible for development of trade and commerce. "But the private sector must come forward," he added.

Assuring full co-operation by the government to help boost economic activities in Khulna region, the minister also underscored the need for improvement in law and order situation.

State Minister for Commerce Barkatullah Bulu and Khulna City Corporation Mayor Shaikh Tayebur Rahman were also present.

Companies from Pakistan, China, Thailand, South Korea and Iran are taking part in the 17-day exposition.

## CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank

Selling		Currency	Buying		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
59.0000	59.0500	USD	58.0200	57.8496	57.7803
63.9560	64.0102	EUR	61.9480	61.7660	61.6921
95.0490	95.1296	GBP	92.0429	91.7726	91.6627
35.6891	35.7193	AUD	33.9069	33.8073	33.7668
0.5014	0.5018	JPY	0.4849	0.4835	0.4829
43.4911	43.5279	CHF	42.1626	42.0388	41.9885
6.9822	6.9882	SEK	6.8468	6.8267	6.8185
39.2810	39.3142	CAD	38.1460	38.0339	37.9884
7.5722	7.5786	HKD	7.4321	7.4102	7.4014
33.8983	33.9270	SGD	33.0504	32.9533	32.9139
16.1950	16.2087	AED	15.6696	15.6236	15.6049
15.8589	15.8724	SAR	15.3496	15.3045	15.2862

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor. Kroner	NZ Dollar	Malaysian Ringgit
47.7	67.8	96.866	42.980	7.0070	0.6640	3.80

### Local Interbank FX Trading:

The local interbank foreign exchange market was active on Thursday. US dollar strengthened slightly against taka in the interbank market due to higher demand for the US currency to meet import payment needs.

**Local Money Market:** Demand for call money ease. Call rates fell as market liquidity improved because of the repo bids. At the close, call money rate ranged between 9 and 11 per cent compared with 13-18 per cent previously.

**International Market:** US dollar held above the previous session's three-week low against the yen

on Thursday as the market awaited further clues on the health of US economy and assessed the possibility of military action in Iraq. The dollar fell to a three-week low near 116.50 yen on Wednesday. A warning from Japan's top financial diplomat that the country was ready to act to stem rapid currency moves undermined the yen. Yen also gained by more than 2 per cent against the euro in the past week. Dealers are looking ahead for to US producers' price, weekly jobless claims and December trade data. At 1615 hours on Thursday, euro was at 1.0764/67, GBP at 1.5973/79 and yen at 118.69/74 against the dollar.



PHOTO: AL-BARAKA BANK

Waleed A Addas, acting director of Islamic Development Bank, Regional Office, Malaysia and Director of Al-Baraka Bank Bangladesh Ltd, calls on Masum A Chowdhury, chairman of the bank at his office in Dhaka on Wednesday. CM Koyes Sami, managing director of Al-Baraka Bank is also seen in the picture.

## G7 ministers meeting begins today

AFP, Paris

Finance officials from G7 countries will focus on the economic effects of any war in Iraq and possible policy responses when they meet here on Friday and Saturday.

But public statements on options through taxes and interest rates to stimulate confidence in the event of war will be kept to a minimum in the interests of currency stability, economists said.

The G7 participants may welcome the orderly nature of the dollar's recent decline, but they will probably avoid any comments that could lead to volatility in currency markets, even if some would prefer to see the US currency a touch stronger.

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 20/2/2003

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	A.A Venture	GI (Log)	Yang	Cla	11/2	22/2	1861
J/2	Banglar doot	Wheat	K.Dia	Litmond	R/A	27/2	512
J/4	Prospects	Sugar	Col	Mutual	7/2	25/2	892
J/6	Gui Jiang	Wheat	Kaki	Mutual	3/2	20/2	1368
J/7	Ocean Pride	GI	Yang	PSAL	18/2	22/2	x
J/8	Banglar Kallol	GI	Okha	BSC	18/2	22/2	x
J/9	Jon Jin	Sugar	Tuti	Litmond	5/2	27/2	1120
J/10	Haneburg	Cont	Sing	PI(BD)	16/2	20/2	282/320
J/12	Banga Lanka	Cont	Col	Baridhi	18/2	20/2	66/x
J/13	ANA	Cont	P.Kel	PSLL	19/2	22/2	214/319
CCT/1	Asimont	Cont	P.Kel	Seabome	17/2	22/2	379/297
CCT/2	Banga Borak	Cont	P.Kel	Bdship	18/2	21/2	89/62
CCT/3	QC Teal	Cont	P.Kel	QCSSL	16/2	20/2	97/168
CCJ	Maritime songkhla	Gyp/L.St	Tarj	BSL	17/2	22/2	
RM/4	Sceptre	CDSO	DURB	AMBL	16/2	20/2	
RM/6	Asia Lion	Gas Oil	Dubai	Atlantic	13/2	20/2	
DOJ	Banglar Jyoti	C.Oil	K. Dia	BSC	R/A	20/2	
DDJ/1	Miclyn Moon	-	K.Dia	Sakhi	R/A	20/2	
DDJ/2	Banglar Kakoli	Repair	Sing	BSC	21/1	-	
SM/10	Dredger Gemini	Repair	Sing	Chand	-	28/2	
Kafco(A)	Gas Master	Ammonia	Viza	MBL	18/2	20/2	

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
QC Honour	20/2	P.Kel	QCSSL	Cont	Sing
Ruangchainavee	20/2	Thai	Transglobal	Trawler	
S.Tanapom	2-10/2	Thai	Transglobal		
Banglar Shikha	20/2	Sing	BSC	Cont	Sing
Mardios	21/2	P.Kel	RSL	Cont	Sing
Bange S-657	21/2	Kol	Sakhi		
Banga Bijoy	21/2	Chen	Baridhi	Cont	Col
Al Muztuba	21/2	Purb	Cla	GI	
Banga Borak	22/2	--	Bdship	Cont	Sing
Xpress Resolve	21/2	--	Everest	Cont	COL
Hanel Sun	21/2	Tarj	BSL	Clink	CCJ
Kota Berjaya	22/2	Sing	PI(BD)	Cont	Mong
New Sea Star	22/2	P.Kel	QCSSL	Cont	Sing
Zimachi	22/2	Indo	OTBL	For Demolition	
Dredger HD-5	22/2	Sing	OTBL	For Demolition	
Tug Britoil-8	22/2	Sing	OTBL	Towing	
May	22/2	Indo	OTBL	For Demolition	
Ocean Reyna	22/2	-	Everett	GI	
Achiever	22/2	Sing	RSL	Cont	Hal
Feng Shun Shan	23/2	-	Bdship	GI	
Eagle Strength	23/2	-	Nol	Cont	Sing
Banga Bodor	25/2	Sing	BdShip	Cont	Sing
Banga Biraj	24/2	P.Kel	Bdship	Cont	Sing
Baltic Leader	24/2	Hal	Jf	Vehi	-
White Toba	24/2	-	Everett	GI	
QC Dignity	25/2	P.Kel	QCSSL	Cont	Sing
St. Irene	26/2	Sing	PI(BD)	Cont	Sing

The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

## STOCK