

# Concorde to bow out

**AFP, Paris**

Air France and British Airways on Thursday sounded the death-knell of the Concorde supersonic passenger plane, saying it will stop flying at the end of October after more than quarter of a century as a transatlantic shuttle for the rich and privileged.

"It is with regret that Air France has decided to end operations by Concorde. But the decision was becoming necessary," said Air France CEO Jean-Cyril Spinetta.

"The deterioration in the economic situation during the past months has translated into a fall in business traffic which has particularly weighed on the results of Concorde," he added.

And in a statement entitled "The End of an Era," British Airways chief executive Rod Eddington said: "Concorde has served us well and we are extremely proud to have flown this marvellous and unique aircraft for the past 27 years.

"This is the end of a fantastic era in world aviation but bringing forward

Concorde's retirement is a prudent business decision at a time when we are having to make difficult decisions right across the airline," he said.

The announcements meant the end of scheduled flying for the world's only supersonic passenger craft, which never achieved commercial profitability and was hard hit in recent years by a crash outside Paris in 2000 and the downturn in the world air transport industry.

Earlier this week trade union sources at Air France said that seat occupancy rates on Air France's fleet of Concorde had fallen to around 20 percent since the start of the war in Iraq.

But Eddington made clear that the decision to ground the plane was not taken as a result of the economic impact from the Iraq war.

"While the threat of war and resulting military conflict have had a further impact on premium travel demand, the decision to retire Concorde has been based on a long-term revenue and cost trend rather than recent events," he said.

Air France said the service would end definitively on November 1, but Concorde would stop flying from May 31 and only resume between the two dates if the business climate picked up.

Developed in the early 1970s by the French company Aerospatiale and the British Aircraft Corporation, Concorde was the technological marvel of its day and a lofty symbol of Franco-British cooperation.

From 1976 the fleet of 13 planes -- with their classic Delta wing shape, manoeuvrable nose-cone and supersonic boom -- offered a memorable sight as they flew daily between London and Paris and the US, a journey it reduced to three and a half hours.

However the crash of an Air France plane shortly after take-off from Charles-de-Gaulle airport in July 2000, in which 113 people were killed, badly dented confidence, and after flights resumed 16 months later there was a series of other technical faults, including engine failure and a broken rudder.

## Key dates in Concorde history

**AFP, Paris**

Originally dreamt up in 1956, the loss-making Concorde's flight of fancy is to come to an end this year, British Airways and Air France announced on Thursday.

Below is a timeline of major events in the supersonic plane's history:

- 1962
- Nov 29: French and British governments sign an agreement to jointly build a supersonic airliner
- 1969
- March 2: First flight of Concorde from Toulouse, France
- Oct 1: Concorde's first supersonic flight
- 1971
- May 25: Concorde makes first intercontinental flight from Toulouse, France to Dakar, Senegal
- 1973
- June 3: Concorde's "Soviet sister" the Tupolev Tu-144 crashes during an airshow outside Paris, killing 14 people.
- Oct 7: So-called "father of Concorde" Lucien Servanty dies, aged 64, without ever having flown in his brainchild.
- 1976
- January 21: First commercial flight, from Paris, France to Rio, Brazil.
- 2000
- July 25: Air France Concorde crashes on take off from Charles de Gaulle airport, killing all 109 aboard and four on the ground. Air France and later British Airways ground flights.
- 2001
- November 7: Concorde resumes commercial flights after fatal crash, following the implementation of new safety measures.
- 2002
- November 27: Part of the rudder of a British Airways Concorde falls off during a transatlantic flight between London and New York. No-one is hurt.
- 2003
- April 10: British Airways and Air France announce that they will permanently ground Concorde by October 31.



PHOTO: AFP

File photo taken on September 11, 2001 at Chateauroux-Deols airport, central France shows an Air France Concorde making a "touch and go" during a pilots training session. Air France and British Airways, the only two companies operating the Concorde supersonic passenger plane, said yesterday that they were taking the ageing craft out of service for good from the end of October.

## CURRENCY

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

Selling	Currency	Buying
TT/OD	BC	TT Clean
58.7300	58.7800	USD 57.8000
63.9276	63.9820	EUR 61.7304
92.6936	92.7725	GBP 89.8096
36.1248	36.1556	AUD 34.3679
0.4939	0.4944	JPY 0.4783
42.8968	42.9333	CHF 41.6247
6.9253	6.9312	SEK 6.7996
40.3421	40.3764	CAD 39.1785
7.5373	7.5437	HKD 7.4037
33.1321	33.1603	SGD 32.3248
16.1204	16.1342	AED 15.6098
15.7859	15.7994	SAR 15.2910
		NZ Dollar 0.5465
		Malaysian Ringgit 3.80

**Exchange rates of some currencies against US dollar**

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Norwegian Kroner	NZ Dollar	Malaysian Ringgit
47.475	57.625	96.945	42.965	7.2965	0.5465	3.80

**Local Interbank FX Trading:** The local interbank foreign exchange market was active Thursday. Dollar continued to be stronger against the taka because of short supply and increased import and outward remittances.

**Local Money Market:** Demand for call money was moderate. Call money rates continued to remain unchanged because of stable liquidity condition. At the close, call rates remained unchanged between 7.75 and 8.25 percent.

**International Market:** Dollar weakened to its lowest level in more than a week against the euro on Thursday as the market paid little attention to the collapse of Saddam Hussein's rule in Iraq and focused on the health on US economy. US stock prices were dragged down more than one percent on Wednesday by worries about the economy and sagging US corporate profits.

**International Market:** Dollar weakened to its lowest level in more than a week against the euro on Thursday as the market paid little attention to the collapse of Saddam Hussein's rule in Iraq and focused on the health on US economy. US stock prices were dragged down more than one percent on Wednesday by worries about the economy and sagging US corporate profits.

# World powers face weak economy to overcome G7 finance chiefs meet for informal talks today

**AFP, Washington**

World financial powers, gathering here from Friday as the Iraqi regime crumbles, still face a fight to reinforce a cowed global economy, officials and analysts said.

"We don't want to infer too much good news from the possible successful resolution of the Iraqi matter," Moody's Investors Service chief economist John Lonski warned.

"By itself, the apparent coalition victory in Iraq does not eliminate the terror risks that at least still menace the US economy if not other countries."

Group of Seven finance ministers and central bankers from Britain, Canada, France, Germany, Italy, Japan and the United States will dine here Friday. Iraq, not on the official, is likely to dominate.

The G7 power meet formally Saturday before joining colleagues a few blocks away for the 184-nation International Monetary Fund and World Bank spring meetings April 12-13.

Scenes of jubilant Iraqis and US troops toppling a towering statue of Iraqi President Saddam Hussein in a Baghdad square would no doubt color the meetings of the G7, deeply split over the need for the war.

"It will probably make the mood a little bit more upbeat," said Michael Mussa, former IMF chief economist, now scholar at the Institute for International Economics.

Disaster scenarios were looking less likely, he said.

Oil prices had dropped in the past weeks from a peak in the US contract of 39.99 dollars a barrel to less than 30

dollars, while consumer and business sentiment would likely rebound with the war clouds clearing.

But not all the problems of the global economy were associated with the Iraq war, he said.

"As near-term uncertainties over the conflict recede, the question of the hour is whether present sputtering global growth will suddenly lunge ahead into an immediate strong recovery," IMF chief economist Kenneth Rogoff told a news conference here.

"Perhaps, but our baseline here is for subnormal growth."

World growth was forecast at a tepid 3.2 per cent this year, up from 3.0 per cent last year, before a rebound to 4.1-

per cent growth in 2004, the Fund said in its twice-yearly World Economic Outlook.

## STOCK

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 10/4/2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	CGS Raziya Sultana	Visit	Para	MMI	6/4	10/4	-
J/2	Prospects	Rice/WT(P)	Visit	Para	MMI	6/4	10/4
J/3	Mandiri Jaya	Gl	Busha	Uniship	18/3	12/4	750
J/4	Dok Chon	Sugar	Tuti	Mutual	3/4	15/4	707
J/5	Zang San	WT/Rice	Kaki	SSTL	29/3	13/4	950
J/6	Hang Shun	Rice	Kaki	USL	30/3	15/4	1800
J/7	Inwa	Rice	Yang	Total	7/4	14/4	975
J/8	Jat Na Mu	Wheat(P)	Viza	Uniship	2/4	19/4	1055
J/9	Pavonis	Gl	Iran	MSA	4/4	12/4	1267
J/10	DS Pioneer	Clink	Lumut	Move	2/4	11/4	1790
J/11	Banga Borak	Cont	Sing	BDSHIP	8/4	11/4	292/146
J/12	Eagle Strength	Cont	Sing	NOL	5/4	12/4	458/82
CCT/1	Mardios	Cont	P Kel	RSL	5/4	10/4	
CCT/2	New Sea Star	Cont	P Kel	QCSL	8/4	12/4	201/444
CCT/3	Banga Shikha	Cont	Sing	BSC	5/4	10/4	340/504

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Ocean Pride	10/4	Yangoon	PSAL	Gl	
QC Lark	10/4	P Kel	QCSL	Cont	Sing
Al Muztuba	11/4	Viza	CLA	Rice	
Banga Borti	11/4	P Kel	BDSHIP	Cont	Sing
Jaami	11/4	Col	Everbst	Cont	Col
Sanlit	12/4	Indo	TOSL	Clink	Cont/Mir
Kota Singa	12/4	Sing	Pil (BD)	Cont	Sing
Banga Birol	13/4	--	Baridhi	Cont	Col
QC Dignity	13/4	P Kel	QCSL	Cont	Sing
Orient Freedom	12/4	PKL	PSSL	Cont	Sing
Xpress Manaslu	13/4	P Kel	RSL	Cont	Sing
Banga Biraj	13/4	PKL	BDSHIP	Cont	Sing

### Tanker due

Atalanta	11/4	Krabi	USL	CPOI(RM/3/4)
MMM Houston	12/4	--	Rainbow	CPOI(RM/ )
Chebucto	12/4	Durb	USL	CDSO(RM/4/8)

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Barge: S-657	P Cargo	Kol	Sakhi	21/2
Dea Captain	--	--	Arafeen	R/A(9/4)
Danat Qatar	C Oil	Jebe	USS	4/4
Banglar Shourabh	C Oil	--	Bsc	R/A

### Vessels awaiting employment/instruction

Banglar Gourab	-	-	BSC	R/A(2/3)
----------------	---	---	-----	----------

### Movement of vessels for 10/4/2003 & 12/04/2003

Outgoing	Incoming	Shifting
11/04/2003		
J/4 M Jaya	J/13 QC Lark	DD B Barta
J/10 DS Pioneer	DO B Jyoti	
J/11 B Pioneer		
RM/5 JO Clipper		
DOJ B Jyoti		
12/4/2003		
J/2 Prospects	J/12 B Borti	
J/9 Pavonis	CCT/1 Jaami	
J/12 E Strength	J/11 K Singa	
CCT/2 New Sea Star	RM/4 Atalanta	
RM/3 Quiri	DOJ: B Shourab	
RM/4 P Dwitya	J/10 Al-Muztuba	
RM/9 T Niaga	J/4 Net Challenge	
DOJ B Jyot		

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