

## IPDC achieves best financial instt rating

### STAR BUSINESS REPORT

Industrial Promotion and Development Company (IPDC) of Bangladesh Limited has been rated as the best institution among all the financial institutions which have gone through the rating process so far.

For the first time, IPDC has obtained 'A' rating in the long term assessment by Bangladesh's lone credit rating company - Credit Rating Information and Services Limited (CRISL).

Besides, IPDC has also been rated as 'ST-3' in the short term.

"The ratings are based on the organisation's strong fundamentals,

superior asset quality, comfortable liquidity, adequate capitalisation, high franchise value, professional management and unique shareholding pattern," said Jamal Uddin Ahmad, chairman of CRISL, while presenting the credit rating report on IPDC at Sheraton Hotel in Dhaka yesterday.

Financial institutions rated in this category are adjudged to offer adequate safety for timely repayment of financial obligations, he added.

Speaking at the function, Industries Secretary AFM Sarwar Kamal, who also chairs the board meeting of IPDC representing 30 per cent government share, said a credible rating system can help attract foreign

investment in the country.

He said more companies should be rated for giving a clear indication to the investors regarding financial strength of the companies.

CM Alam, managing director of IPDC and Muzaffar Ahmed, president and chief executive officer of CRISL, also spoke on the occasion.

IPDC, sponsored by Bangladesh government with four other international financial institutions, is the first development financial institution in the private sector. Apart from industrial sectors, IPDC has created a remarkable impact on social sectors like health and education, company officials said.



PHOTO: ICSMB

A six-member delegation of the Institute of Chartered Secretaries and Managers of Bangladesh (ICSMB) led by its President Muzaffar Ahmed and State Minister for Energy and Mineral Resources AKM Mosharrif Hossain pose for a photograph during their meeting in Dhaka on Saturday.

## DBH becomes corporate client of AKTEL

Delta Brac Housing Finance Corporation Ltd (DBH) signed an agreement with AKTEL in Dhaka recently to avail itself of the corporate service of the mobile phone operator, says a press release.

The agreement will help DBH manage telephone expenses and enjoy preferential rates on subscription fees, uninterrupted service and one-point customer care service.

AKTEL has more than 5,000 corporate customers in Bangladesh. Currently, it offers GSM digital cellular services in all divisional headquarters and all major districts and cities.

Ezane Ab Aziz, managing director of AKTEL and QM Shariful Alam, managing director of DBH, signed the accord. Yussli Yusoff, GM (Marketing), and other high officials of both the organisations were also present at the signing ceremony.



PHOTO: UNITREND

Ezane Ab Aziz, managing director of AKTEL, and QM Shariful Alam, managing director of Delta Brac Housing Finance Corporation Ltd (DBH), exchange the documents of a signed agreement in Dhaka recently. Under the deal, DBH has become a corporate client of the mobile phone operator.

## ICSMB team calls on Mosharrif

A six-member delegation of the Institute of Chartered Secretaries and Managers of Bangladesh (ICSMB) met State Minister for Energy and Mineral Resources AKM Mosharrif Hossain at the latter's office on Saturday, says a press release.

The team led by ICSMB President Muzaffar Ahmed discussed various issues relating to the profession of company secretaries and the proposed chartered secretaries enactment.

They also emphasised the urgency of the proposed legislation for healthy outgrowth of the profession, promotion of corporate governance and growth of the capital market.

The delegation comprised Council Member Md Asad Ullah, Secretary MS Alam Mia, Vice-president Mohd Sanaulah, Council Member Sarwar Azam Khan, and Treasurer NG Chakraborty.

## CURRENCY

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

Selling		Currency	Buying		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
58.7300	58.7800	USD	57.8000	57.6302	57.5612
64.1508	64.2054	EUR	61.2853	61.1053	61.0322
93.2045	93.2839	GBP	89.9946	89.7303	89.6229
36.3539	36.3848	AUD	34.2754	34.1747	34.1338
0.4918	0.4923	JPY	0.4753	0.4739	0.4733
42.4810	42.5172	CHF	41.1534	41.0326	40.9834
6.9595	6.9654	SEK	6.7219	6.7021	6.6941
40.6408	40.6754	CAD	39.5592	39.4430	39.3958
7.5374	7.5438	HKD	7.4035	7.3818	7.3729
33.1041	33.1323	SGD	32.3248	32.2299	32.1913
16.1204	16.1342	AED	15.6098	15.5640	15.5453
15.7859	15.7994	SAR	15.2910	15.2461	15.2278

### Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Norwegian Kroner	NZ Dollar	Malaysian Ringgit
47.33	57.73	96.965	42.995	7.3241	0.5490	3.80

### Local Interbank FX Trading:

The local interbank foreign exchange market was subdued Sunday as the international market was closed. Dollar remained steady against Bangladeshi taka.

### Local Money Market:

Demand for call money was moderate.

Liquidity condition continued to remain stable in the market and call money rates also remained rangebound. At the close call rates remained unchanged between 7.75-8.25 per cent.

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## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 13/4/2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/2	Prospects	Rice/WT(P)	Viza	Uniship	18/3	-	-
J/3	Dok Chon	Sugar	Tuti	Mutual	3/4	17/4	1008
J/4	Al Muztuba Rice	Viza	Cla	11/4	20/4	-	-
J/5	Zang San	WT/Rice	Kaki	SSTL	29/3	13/4	1460
J/6	Hang Shun	Rice	Kaki	USL	30/3	18/4	1972
J/7	Inwa	Rice	Yang	Total	7/4	17/4	1205
J/8	Jat Namu	Wheat(P)	Viza	Uniship	2/4	19/4	1522
J/9	Ocean Pride	Gl(log)	Yang	PSAL	10/4	23/4	1569
J/10	Kwan Mo bong	Rice	Kaki	SSTL	9/4	20/4	-
J/11	Dali	Cont	Sing	Pil(B)	12/4	16/4	1387
J/12	Orient Freedom	Cont	P.Kel	PSSL	12/4	15/4	1677/70
J/13	QC Lark	Cont	P.Kel	QCSL	10/4	15/4	482/57
CCT/1	Banga Borti	Cont	P.Kel	Bdship	11/4	14/4	254/26
CCT/2	Kota Singa	Cont	Sing	Pil(BD)	12/4	15/4	328/335
CCT/3	Jaami	Cont	Col	Everbest	11/4	15/4	257/55
RM/14	Banglar Maya	Repair	--	BSC	R/A	12/4	-
RM/15	Banglar Moni	Repair	Sing	BSC	27/2	13/4	-
GSJ	Commander Express	Idle	Hazi	RSA	29/3	13/4	-
RM/3	Quiri	CDSO	Kaki	Pol	9/4	12/4	-
RM/14	Pavonis	Idle	Iran	MSA	4/4	17/4	-
RM/15	Banglar Moni	Repair	Sing	BSC	27/2	16/4	-
GSJ	Commander Express	Idle	Hazi	RSA	29/3	14/4	-
DD:	Banga Lanka	Repair	Col	Baridhi	R/A	17/4	-
DDJ:	Banga Barta	Repair	Hald	Baridhi	31/3	-	-
RM/9:	Banglar Kakoli	Repair	Sing	BSC	21/1	16/4	-
SM/10	Dredger Gemini	-	Chand	Karna	-	30/4	-

### Vessels due at outer anchorage Date: 13/4/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Biroi	13/4	Col	Baridhi	Cont	Col
Banga Biraj	13/4	P.Kel	Bdship	Cont	Sing
Saniti	13/4	Indo	TOSL	Clink	Cont/MIR
Salzgitter	13/4	Sing	JF	Vehi	-
Le Chang Ling	13/4	Tari	BSL	Clink	-
Amalfi	13/4	Naga	ANCL	Clinl	-
Florealis	13/4	Niko	Litmond	Mopln bull	-
QC Dignity	14/4	P Kel	QCSL	Cont	Sing
Xpress Manaslu	14/4	P Kel	RSL	Cont	Sing
Asimont	15/4	-	Seaborne	Cont	Sing
Kota Naga	14/4	Sing	Pil(BD)	Cont	Sing
Sea Elegance	14/4	Sing	Pil(BD)	Cont	Sing
Piran	14/4	-	Prog	Genshipping	GI
Zang La San Chongnyon	14/4	Kand	SSTL	Rice(P)	-
Kota Berjaya	15/4	Sing	Pil(BD)	Cont	Sing
Phothae	15/4	Kand	Mutual	Rice(P)	-
Sitiwe	18/4	-	Everett	GI	-
Orange Sky	16/4	-	Everett	Vehi	-
Taipong	17/4	-	Everett	W/LD	Urea
Banga Bijoy	17/4	-	Baridhi	Cont	Col
Handy Jade	17/4	-	Everett	GI	-
QC Honour	17/4	P.Kel	QCSL	Cont	Sing

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

## STOCK