BUSINESS

DHAKA TUESDAY APRIL 29, 2003

Impact of SARS, uncertain global recovery

ADB trims Asian growth forecast to 5.3pc for '03

crowded places.

Chinese economy to shrink in the

second quarter, Fitch Ratings has cut its

The ADB said China's voracious

REUTERS, Manila

The Asian Development Bank said yesterday it cut its growth forecast for the region this year to 5.3 per cent from the 5.6 per cent it expected in December, citing the impact of SARS and an uncertain global economic recovery.

The Daily Star

But assuming the deadly virus can be brought under control swiftly with minimal damage to tourism, Asian economics -- excluding Japan -- should grow at a faster rate of 5.9 per cent in 2004, the Manila-based bank said in a regional outlook.

"Prospects for 2003 are clouded by

outbreak of Severe Acute Respiratory Syndrome (SARS)," the bank said. "If the epidemic is not brought under control by about mid-May the economic impact on developing Asia will be much

broader and deeper." Japan -- to 5.0 per cent from an earlier 5.5 per cent.

In line with ADB's revised growth outlook on Hong Kong to negative and projections, the World Bank last week Japanese car make Toyota Motor Corp downgraded its 2003 economic growth 7203.T plans to pull staff out of China. forecast for East Asia -- which excludes

countries and uncertainties relating to

the conflict in Iraq and the recent

appetite for imports will continue to drive the region but Beijing must push Beyond the immediate impact on financial reforms that meet interna-

tourism and business travel. China tional standards and keep a lid on Hong Kong and Singapore -- three of the growing budget deficit.

worst-hit areas -- are suffering from "Strong economic performance is expected to continue, though growth SARS as scared residents stay away from will slow slightly in 2003-2004," the restaurants, movie theatres and other report said of the world's most populous Citigroup and IP Morgan expect the nation.

> "Many challenges remain, including slow growth in rural incomes, the need to create jobs and an enabling environment for the private sector, growing disparities between the coastal and interior provinces, and financial sector

Afghanistan heading for 10pc growth: ADB AFP, Kabul its annual look at economic trends in

the Asia-Pacific region.

Nearly 18 months after the Taliban

was toppled, remnants of the militia

and its al-Oaeda allies continue to

launch regular attacks on government

and foreign targets. Two US service-

men were killed in a firefight Friday

facing problems as he tries to extend

the influence of the central govern-

ment beyond Kabul to the provinces,

which are still largely controlled by

The banks said strong growth

entrepreneurship as large numbers of

Afghans return to their country.

President Hamid Karzai is also

near the Pakistani border.

warlords and militias.

Afghanistan is heading for economic growth of more than 10 per cent this year and next year, provided security improves, the Asian Development Bank said in a report released Monday. In its Asian Development Outlook 2003 report, the bank said "annual

economic growth in 2003-2004 could be well above 10 per cent with inflation kept in reasonable check." The bank did not give an official

growth forecast "as economic statistics for the country are virtually nonexistent.'

Achieving 10 per cent growth would be supported by new inward depends crucially on improving the investment, an influx of skills and security situation, the government's commitment to sound economic management, and continued donor support for reconstruction," it said in



M Aminuzzaman, managing director of National Credit and Commerce Bank Limited, speaks at the inauguration of an orientation course for the bank's junior officers in Dhaka on Saturday. Md Omar Choudhury, director (Training), and Md Nurul Amin, senior executive vice-president of the bank, were also present.

CURRENCY

Selling			Currer	ncy	Buying					
TT/OD	BC				T	TClean	ODS	SightDoc	OD Transfer	
58.9500	59.00	00	USD)		58.0000		57.8296	57.760	
65.7469	65.80	65.8027		EUR		63.4984	63.3119		63.236	
94.6383	94.71	94.7186		GBP		91.6922	91.4229		91.313	
36.9793	37.01	37.0107		AUD		35.1944	35.0910		35.049	
0.4950	0.4954		JPY			0.4791	0.4777		0.477	
43.6667	43.7037		CHF			42.3512	42.2268		42.176	
7.1403	7.14	7.1463		SEK		7.0048	6.9843		6.975	
41.0030	41.03	41.0378		CAD		39.8024	39.6855		39.638	
7.5656	7.57	7.5721		HKD		7.4289	7.4071		7.398	
33.2057	33.23	38	SGD			32.3968	2.3968 32.3016		32.263	
16.1817	16.19	16.1954		AED		15.6634		15.6174	15.598	
15.8451	151 15.8585		SAR			15.3439		15.2988	15.280	
Exchange	rates of som	e curr	encies ag	jainst l	JS de	ollar				
Indian Rupee	Pak Rupee	Lank	an Rupee	Thai Ba	aht Norwegian Kro		ner	NZ Dollar	Malaysian Ringi	
47.345	57.74 96.9		95 43.025		7.0721			0.6049	3.0	



Chittagong port

Berthing position and performance of vessels as on 28/4/2003.

Berth	Name of vessels	Cargo	L Port	Local	Date of	Lea-	Import
No		-	call	agent	arrival	ving	disch
J/3	Al Monsoor	Rice	Chan	Total	17/4	27/4	624
J/4	Tuking	Slag(Bulk) (S.Cir/Cionf)	Vizh	Move	21/4	1/5	2156
J/5	Pinya	Ġ	Yang	Total	16/4	28/4	330
J/7	An Kang Jiang	GI	Huang	BD Ship	23/4	29/4	1674
J/8	Pho Thae	Rice	Kand	Mutual	15/4	30/4	1746
J/9	Sittwe	GI	Yang	Everett	25/4	28/4	2615
J/10	Heng Fu	Wheat	Viza	Uniship	19/4	5/5	908
J/12	QC Lark	Cont	P.Kel	QCSL	25/4	30/4	377/X
J/13	Kota Berjaya	Cont	Sing	Pil (BD)	23/4	28/4	82/X
CCT/1	Jaami	Cont	Col	Everbest	25/4	29/4	144/X
CCT/3	Kota Singa	Cont	Sing	Pil(BD)	25/4	30/4	414/X
RM/14	Ocean Pride	IDLE	Yang	PSAL	10/4	28/4	
RM/15	Banglar Moni	Repair	Sing	BSC	27/2	30/4	
GSJ	Commander Expr	ess IDLE	Hazi	RSA	29/3	30/4	

essels	due	at	outer	anchorage	Date:28/4/2003

Name o	fvessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Ruhunu	nura	29/4	Hald	PSSL	Cont	Yang
	v Spring	28/4	Sing	ASA	GI	Tang
	Manaslu	28/4	P.Kel	RSL	Cont	Sing
Banga E		28/4	Col	Baridhi	Cont	Col
Banga E		7/5	Sin	BD Ship	Cont	Sinc
Sailor-1		28/4	Kant	Litmond	Clink	Oilig
QC Digr		29/4	P.Kel	Qcsl	Cont	Sing
Banga E		29/4		BD Ship	Cont	Sing
Sagaino		29/4	Yang	Everett	GI	onig
Dae Ga		29/4	Tuti	Uniship	Wheat	
Bambu		29/4	Indo	OTBI	For Demolition	
Balonga	•	29/4	Jaka	OTBL	For Demolition	
Rimbun		30/4	Indo	OTBL	For Demolition	
Mu Du E		30/4	Kand	Able	Rice	
Asimont	0	30/4		Seaborne	Cont	Sing
	udrabkalns	30/4	Sing	JF	For Scraping	Ollig
GATI-2		30/4	Kakinada	Able	Rice	
Oramda	1	30/4		Asll	C. Clink	
Kota Na		1/5	Sina	Pil (BD)	Cont	Sing
Banga E		1/5	Cbo	Baridhi	Cont	Co
Leo For		1/5	Sin	Everett	W/LD	Urea
	Resolve	2/5	Cbo	Everbest	Cont	Co
Mardios		2/5	P.Kel	RSL	Cont	Sing
Yong Jia		2/5		Bdship	GI	
QC Teal		3/5	P.Kel	QCSL	Cont	Sino
Banga E		3/5		BD Ship	Cont	Sing
Kota Ca		4/5	Sing	Pil (BD)	Cont	Sing
Ana		4/5		PSSL	Cont	Sing
Tanker	due					- 0
High Rid	der	28/4	Mina	MSTPL	HSD(RM/DOJ)	
Ocean Mamta		29/4	Sing	MSTPL	MS/HSD (RM/5)	
Eagle Aries		29/4	Sing	MSTPL	SKO (RM/DOJ)	
Outside	Port Limit					
Barge: S	657	P Cargo	Kol		Sakhi	21/2
Dae Captain					Arafeen	R/A(22/4)
Movem	ent of vessels for: 28/	4/2003				
	Outgoing Incor				Shifting	
J7	An Kang Jiang	CCT/1 B.Birol			M/3 Vanessa	
J/9	N. Progress	J/13	XP Manasl	u		
CCT/1	Jaami	J/11 Ruhunupura				
Doj	High Land	J/5	Contine	nt		
-		RM	5 H. Rider			
		RM	9 B. Jyoti			

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

Japanese firms brace for adverse SARS impact 10.3 per cent of the companies reported

AFP, Tokyo

As many as 70 per cent of major Japanese corporations are concerned that a protracted outbreak of Severe Acute Respiratory Syndrome (SARS) will hurt their earnings in the current fiscal year to March 2004, according to the findings of a newspaper survey Monday.

 $Some \, 5.3 \, per \, cent \, of \, the \, respondents$ said they already expect SARS to hurt their earnings, while another 62.6 per

cent predicted a negative impact if the SARS outbreak lasts much longer, a drop in sales, it said.

according to a survey by the Nihon And 8.6 per cent said they have suspended operations at some of their Keizai Shimbun newspaper. Some 25 per cent of the respondents factories, reduced output or temporarily said they now have fewer business halted sales and service activities in these areas, it said. negotiations due to the outbreak of Airlines, travel agencies and retailers SARS, while more than 10 per cent reported falling sales, it said.

operating in other Asian countries are being hit hard by the spread of SARS, the While 47.7 per cent have not seen any changes in sales and production, Nihon Keizai said

Council holds AGM

The twenty-first annual general meeting of the Shippers' Council of Bangladesh was held in Dhaka on Saturday, says a press release.

Faruber Anwar, chairman of the Council, presided over the meeting.

The meeting reviewed Bangladesh's trade, transport, shipping and port-related problems in the context of present world situation.

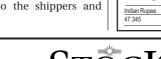
It also discussed measures taken to maintain its inter-action with shippers' councils of the region and shipping related international organisations like Federation of ASEAN Shippers' Council, ASCOBIPS, UNCTAD and ESCAP. The meeting also reviewed the

activities and performances of the Council during the year.

Besides, the meeting examined the measures for further enhancing its services to the shippers and exporters.



Members of the Shippers' Council of Bangladesh pose for a photograph at the Council's annual general meeting held in Dhaka on Saturday.



<u>St</u>ock

weaknesses." Despite anaemic growth in Japan the euro area and the United States -Shippers'