

## European, Asian airlines see recovery from SARS

REUTERS, Washington

The heads of major Asian and European airlines said Saturday the slump in travel demand caused largely by the SARS virus had reached its bottom, though recovery from the current industry crisis would be slow.

Airlines worldwide have been hit by a sharp decline in traffic resulting from the sluggish economy, war in Iraq and more recently SARS, which has decimated air travel to Asia.

But airline executives from around the world, all members of airline network Star Alliance meeting in Washington to welcome US Airways into the group, said the

demand slump appeared to be leveling off.

"There are indications over the last couple of weeks that the traffic (drop) has bottomed out," Singapore Airlines Chief Executive Officer Cheong Choong Kong told a news conference.

"Barring unforeseen circumstances, I think we have seen the worst."

The leaders of the world's largest airline alliance said they were evaluating ways to reduce costs to offset the industry weakness, adding to measures they have taken individually.

Singapore Airlines is set to cut jobs for the first time in its history

because of the decline.

The European airlines, hit by increasing pressure from low-cost carriers as well, also said demand appeared to be on the mend.

"I believe that for most of the European carriers that we will see a recovery starting now," said Jorgen Lindegaard, the chief of loss-making Scandinavian airline SAS.

Juergen Weber, the head of Germany's Lufthansa, which was the most exposed to Asia to the European airlines, said he expected double-digit growth to China once the SARS virus was under control.

Austrian Airlines Group CEO Vagn Sorensen told Reuters that even as the volume of passengers

flying was increasing, yields, or profitability per seat, were still under pressure and may never recover to previous levels as a result of the low-fare airline revolution in Europe.

"Bookings coming in for June, July, August -- that looks better," he added.

Singapore Airlines' Cheong told Reuters that the airline still saw acquisitions as a part of its growth strategy and was considering setting up a domestic airline in Australia.

He said the company would be interested in increasing its 49 per cent stake in British carrier Virgin Atlantic if the opportunity arose and regulations allowed.



PHOTO: VANIK

Sayed Husain Jamal, managing director of Vanik Bangladesh Limited (VBL), and Shahab Sattar, managing director of GMG Airlines, exchange documents of an agreement recently. Under the deal, VBL credit cardholders will now be able to pay air ticket bills to GMG through their cards.

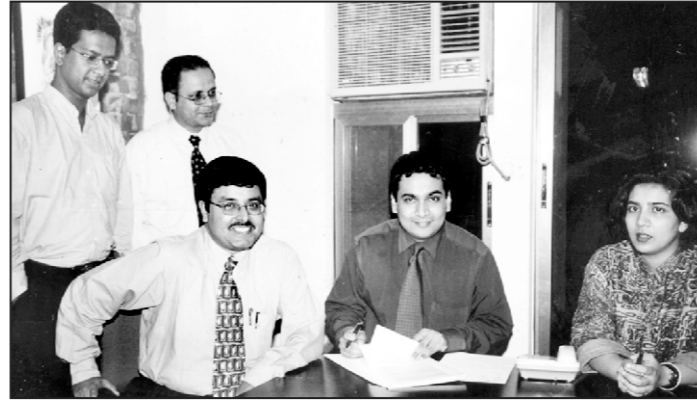


PHOTO: ADCOMM

Officials of NIIT and Nazimcorp Resource Gateway pose for a photograph at the signing ceremony of an agreement between the two organisations in Dhaka recently for providing training solutions and technology services to corporate houses and institutions.



PHOTO: BANK ASIA LTD

Syed Anisul Huq, managing director of Bank Asia Limited, and Kazi Habibul Awal, additional secretary of Law, Justice and Parliamentary Affairs, pose for a photograph with the participants of the workshop on "Money Loan Court Act 2003" held in Dhaka on Thursday. Senior executives of the bank were also present.

### Novartis holds symposium

Novartis (Bangladesh) Limited organised a symposium on its new product Comtan (entacapone) at Dhaka Sheraton Hotel on Saturday, says a press release.

Entacapone is a COMT inhibitor, which plays a vital role in the management of 'parkinson's disease' by enhancing and prolonging the positive effect of levodopa.

Professor M N Alam chaired the session where Professor Quazi Deen Mohammad, Dr Mansur Habib, Professor Khokon Kanti Das, Dr Amirul Haque, Dr M A Hai, Dr Rezaul Karim, Dr Shahrukh Ahmed, other renowned neurologists, and Md Mansur Alam, head, Country Pharma Organisation of Novartis (Bangladesh) Limited, were present.



PHOTO: NOVARTIS

A symposium on Comtan (entacapone) was organised by Novartis (Bangladesh) Limited at Dhaka Sheraton Hotel on Saturday. Picture shows (from left) Dr Mansur Mabib, Md Mansur Alam, head of Country Pharma Organisation of Novartis (Bangladesh) Limited, Dr M A Hai, Professor Quazi Deen Mohammad, Professor M N Alam, Professor Khokon Kanti Das, Dr Shahrukh Ahmed, Dr Amirul Haque and Dr Rezaul Karim Khan at the symposium.

### UK ministers prepare for euro decision

AFP, London

Senior government ministers have this weekend been poring over a document of almost 300 pages containing Chancellor Gordon Brown's conclusions on the hottest debate in British politics -- whether the country should join the euro.

## CURRENCY

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

Selling	Currency	Buying	TT Clean	OD Sight Doc	OD Transfer
TT/OD	BC		57.9200	57.7499	57.6808
58.8500	USD		67.3088	67.1111	67.0308
70.2728	EUR		93.8825	93.6068	93.4947
97.1555	GBP		37.1657	37.0465	37.0022
39.2824	AUD		0.4805	0.4791	0.4786
0.4973	JPY		44.1800	44.0502	43.9975
45.6555	CHF		7.3870	7.3653	7.3565
7.6620	SEK		42.1053	41.9816	41.9313
43.2848	CAD		7.4196	7.3978	7.3889
7.5539	HKD		33.2912	33.1934	33.1537
34.1001	SGD		15.6426	15.5967	15.5780
16.1538	AED				

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	Malaysian Ringit
47.02	57.605	97.230	41.7150	6.6822	0.5767	3.80

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 1-6-2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/1	Eltanin	Rice	Kand	Total	8/5	2/6	1389
J/2	Pho Thae	Rice	Kaki	Able	20/5	8/6	1764
J/3	Shun Winner	C Clink	Indo	TOSL	22/5	5/6	2010
J/4	Kwan Mo Bong/Sug/Rice(P)	Chann	SSTL	22/5	5/6	1400	
J/5	Sonali	Rice/S.Ash	Kand	OWSL	18/5	5/6	1184
J/6	Assets Victory	Wheat	Viza	Uniship	19/5	4/6	479
J/7	Eco Vision	RS/WT(P)	Sing	USL	21/5	3/6	2728
J/8	Ocean Pride	GI(R Log)	Yang	PSAL	30/5	8/6	1345
J/9	Pyong Yang-813	Sug/Rice	Kand	Able	20/5	1/6	183
J/10	Jat Na Mu	Wheat	Viza	Uniship	R/A	4/6	472
J/11	Kota Singa	Cont	Col	Everbest	30/5	3/6	42/244
J/12	Express Resolve	Cont	Col	Everbest	30/5	3/6	42/244
J/13	QC Lark	Cont	P Kel	QCSSL	29/5	6/6	322/501
CCT/1	Xpress Manaslu	Cont	P Kel	RSL	29/5	3/6	55/45
CCT/2	Bang Bijoy	Cont	Col	Baridhi	30/5	3/6	228/x
CCT/3	Banga Bodor	Cont	P Kel	BDSHIP	25/5	3/6	339/x
RM/14	Banglar Kallol	Repair	Mong	BSC	26/5	5/6	
CCJ	Le Chang Sing	C link	Sing	BSL	18/5	1/6	
TSP	Bright Moon	TSP(P)	Beihat	Unique	25/5	5/6	
RM/3	Phlympic Champion	LBO	Bethai	Unique	25/5	5/6	
DDJ	High Rider	HSD	Mina	MSTPL	26/5	2/6	
DDJ/2	Dea Captain	--	K Dia	Arafsee	R/A	1/6	
RM/8	Pavonis	Idle	Yang	Royal	10/5	15/6	
RM/9	Banglar Gourab	Repair	--	BSC	R/A	5/6	
SM/10	Dredger Gemini	-	Hazi	Karna	--	30/6	
	(Re.Export Cargo: 499)						
CUFLJ	Commander Express	Idle	Kandi	RSA	29/3	5/6	
Kafco(U)	Tuking	Urea	Krabi	MBL	17/5	3/6	

### Vessels due at outer anchorage

Name of vessels	Date of Arrival	L Port call	Local agent	Cargo	Loading port
Banga Biraj	2/6	P Kel	BDSHIP	Cont	Sing
Zang Shan	1/6	Kaki	Able	Rice	
Asean Glory	1/6	Viza	Rainbow	Wheat	
Dae Gak Bong	2/6	Kaki	Able	Rice	
Hellin	2/6	Sing	TMML	GI	--
KS Glory	2/6	Krabi	ASLL	Clink	--
Sailor-1	2/6	Indo	Litmond	Clink	
Arctic Blue	2/6	Sing	JF	For Scraping	
Asha	2/6	--	RSSHIP	For Demoliton	
Orient Freedom	2/6	PKL	PSSL	Cont	Sing
Banglar Moni	2/6	Sing	BSC	Cont	Sing
Mardios	3/6	P Kel	RSL	Cont	Sing
Ruhunupura	4/6	Hald	PSSL	Cont	Sing
Banga Bonik	3/6	--	BD Ship	Cont	Sing
Christiance	3/6	Sing	ASCL	Wheat	
HPA-An	1/6	--	Total	Rice	
Sea Breeze	5/6	--	ASCL	Wheat	
Arcadian-1	5/6	--	PSAL	For Scraping	
Bosowa Sembilan	5/6	--	Psal	Clink	
Banga Barta	5/6	--	Baridhi	Cont	Col
Presidente Tanaredo Neves	5/6	Fuja	OTBL	For Demolition	
Rimbun	5/6	Indo	OTBL	For Demolition	
Theopisiti	6/6	Fuja	OTBL	For Demolition	
Kota Cahaya	6/3	Sing	Pil (BD)	Cont	Sing
Banga Birol	9/6	Sing	Baridhi	Cont	Sing
Jin Cheng (Liner)	7/6	--	Bdship	GI	--
Banga Borat	7/6	--	Bdship	Cont	Sing
Kota Naga	7/6	Sing	Pil (BD)	Cont	Sing
New Sea Star	7/6	P.Kel	QCSSL	Cont	Sing
Eagle Strength	7/6	--	NOL	Cont	Sing
Jasami	7/6	Col	Everbest	Cont	Col
Milestone (Liner)	8/6	--	Everesttg	GI	

## STOCK