

China faces uphill task on job front

ANN/ CHINA DAILY

Imagine 25 million men and women about the combined population of Australia and New Zealand pressing for new jobs. That is the daunting reality that the Chinese economy faces this year, the National Development and Reform Commission (NDRC) has reported. This is the country's worst employment crisis ever, as the children of baby boomers flood the job market seeking their first jobs. Their parents were born in the early 1960s, and they themselves in the late 1980s.

China can generate only an estimated 11 million new jobs this year, according to the NDRC. And at no time this decade did they exceed 10 million a year.

This means that despite a record number of employment openings about 11 million jobs have to be found for about 14 million people more.

Guo Yue, a researcher with the Institute for Labour Studies under the Ministry of Labour and Social Security (MOLASS), told China Daily: "The government is racking its brains to create jobs as it braces for a real tough year."

An even greater challenge is that the crisis will continue for more than just one year, said Du Yang, a researcher at the Institute of Population and Labour Economics of the Chinese Academy of Social Sciences.

The mismatch between job supply and demand will continue till 2010, or the end of China's 11th Five-Year Plan (2006-10), Du forecast. He agreed that since there is no control over demand, "the only way is to enlarge supply, or to create as many jobs as possible."

The most effective way to create new jobs, he pointed out, is to create a conducive business environment for small- and medium-sized enterprises, especially

labour-intensive operations.

Of the 25 million people who need urban jobs, according to the NDRC, 9 million will be those joining the job market, 3 million will be former rural residents who have recently moved to cities, and the remaining 13 million are workers let go or about to be retrenched by their employers, mainly as a result of the continuous restructuring of State-owned enterprises.

Of the 9 million newcomers, 4.1 million will be graduates, more than at any time in China's history, and an increase of 750,000 over last year.

Some job agencies have already reported feeling the pressure of the unprecedented number of applications. "The peak demand was a week earlier this year," said Fan Fangfang, director of the Shanghai Employment Centre's operations in the city's Pudong area.

Bangla-Thai chamber team leaves for Thailand

A 14-member delegation of the Bangladesh-Thai Chamber of Commerce & Industry (BTCCI) left Dhaka Sunday for Thailand in a bid to explore Bangladesh's export potential to the Southeast Asian country.

The delegation, led by BTCCI President Rashed Maksud Khan, aims at exploring joint venture investment mainly in agriculture, horticulture, infrastructure, energy, IT and software sectors, says a press release.

The current export to Thailand is only US\$ 35.65 million while the import is US\$ 328.00 million.

The BTCCI with the support of Export Promotion Bureau (EPB) will organise a single country trade fair in Bangkok in October this year.

The delegation includes, among others, Manzur Rahman Ruskin, AY Md Kamal, MA Momen and Sayeful Islam.



PHOTO: PRIME FINANCE & INVESTMENT

AKM Nozmul Haque, managing director of Prime Finance & Investment Ltd, and Jami Mohammad Khan, chief executive officer of InTech Online Ltd, sign a rights issue management agreement on behalf of their companies recently in Dhaka. Under the deal, Prime Finance will act as the rights issue manager for the forthcoming rights issue offering of InTech.



PHOTO: BTCCI

Delegates of the Bangladesh-Thai Chamber of Commerce & Industry (BTCCI), led by chamber President Rashed Maksud Khan, pose for photographs prior to leaving for Thailand on Sunday in Dhaka.

CURRENCY

Following is Monday's (Feb 20, 2006) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Slight Doc	OD Transfer
70.6700	70.7000	USD	69.6000	69.5768	69.5304	69.5304
85.4966	85.5329	EUR	82.2324	82.2050	82.1502	82.1502
124.1955	124.2482	GBP	120.1922	120.1522	120.0720	120.0720
53.4336	53.4563	AUD	50.7106	50.6937	50.6598	50.6598
0.6065	0.6068	JPY	0.5859	0.5857	0.5853	0.5853
54.7024	54.7256	CHF	52.7833	52.7657	52.7305	52.7305
9.3826	9.3866	SEK	8.5588	8.5559	8.5502	8.5502
62.0511	62.0774	CAD	59.8761	59.8562	59.8162	59.8162
9.1277	9.1315	HKD	8.9482	8.9452	8.9393	8.9393
44.3072	44.3260	SGD	42.5949	42.5807	42.5523	42.5523
19.3972	19.4055	AED	18.7961	18.7898	18.7773	18.7773
18.9953	19.0033	SAR	18.4127	18.4066	18.3943	18.3943
11.8002	11.8052	DKK	10.7282	10.7246	10.7174	10.7174
238.4881	238.5915	KWD	236.6727	236.5961	236.4430	236.4430

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.26	59.93	102.185	39.305	6.7418	0.6690	3.72

Local Interbank FX Trading
Local interbank FX market was active on Friday after a softer than expected US consumer sentiment survey offset a report on wholesale prices that suggested inflation was still a threat. However, market players said the dollar would benefit from expectations that US overnight rates will rise at the Federal Reserve's meeting in March and probably against in May after upbeat testimony from new Fed President Ben Bernanke last week. Market players were also keen to square their books with US markets closed for the President's Day holiday on Monday.

Local Money Market
Money market was active on Monday. Call money rate was almost unchanged and ranged between 10.00 and 11.50 percent compared with 10.50 and 11.50 percent previously.

International Market
The dollar slipped slightly against the euro and other major currencies on Monday, extending losses after weak US economic data on Friday. The dollar had retreated



PHOTO: ACME LABORATORIES

Afzalur Rahman Sinha, deputy managing director of Acme Laboratories Ltd, speaks at the 'Annual Marketing & Sales Conference-2005' of the company held on Friday in Dhaka. Other senior officials are also seen.



PHOTO: IFIC BANK

The annual branch managers' conference of IFIC Bank Ltd was held recently in Rajendrapur, Gazipur. Directors, managing director and other senior officials were present at the conference.

Hino plans assembly plant in Canada

AFP, Tokyo

Hino Motors, a Toyota subsidiary, said Monday it is considering a plant to assemble trucks in Canada, becoming the first Japanese maker to build trucks in the country.

Hino Motors plans to establish a plant within the year to assemble 1,500 trucks a year for the Canadian market, where the company has 15 percent market share, the Nihon Keizai Shimbun said.

Hino would be the first Japanese maker to build trucks in Canada. The engines and pressed parts will be delivered from California to Ontario for final assembly, the business daily said.

Hino's trucks are now manufactured at a Toyota plant in California and are delivered all over North America.

A spokesman for Hino said the project was under consideration as a way to be more cost-effective.

"We have been considering an assembly plant in Canada as part of an overall North America business strategy that looks at production volume and location," he said.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 20/2/2006

Berth no.	Name of vessels	Cargo	L. port call	Local agent	DI of arrival	Leaving	Import disch
J/1	Coastal Express-1	Cont	Viza	BSCA	18/2	21/2	147
J/2	Uranus	Sugar	Tuti	Litmond	11/2	22/2	1065
J/3	Am Nok Gang	GI	Mong	UCSL	16/2	21/2	--
J/4	Blue Star	Rice(G)	Kaki	Saraf	16/2	22/2	1660
J/5	Lian Shan	GI	Sira	Cosco	18/2	25/2	557
J/6	Jun Cheng	GI	Inch	Cosco	17/2	24/2	2347
J/7	Pu Cheng	GI	Hanj	Cosco	14/2	24/2	1153
J/8	Ra Nam	Urea(BCIB)	Chin	PSL	7/2	22/2	1501
J/9	Feng Tai	GI	Xing	Cosco	15/2	23/2	1859
J/10	Royal Crystal	C. Slag	Viza	Saraf	14/2	22/2	2858
J/11	Banglar Shikha	Cont	Sing	BSC	18/2	22/2	222

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Emily-C	20/2	Col	Seacon	Cont	Col
Tug Tropical Star	21/2	Lumut	OTL	Towing Barge	Jaya
Barge Tropical Jaya	21/2	Lumut	OTL	ICP Piles	--
Banglar Moni	22/2	Ptp	BSC	Cont	Sing
Cheng Hao	21/2	Yangoon	Cosco	GI (Y Ma)	--
Eastern Fortis	21/2	Kore	MTCL	GI (S.Coil)	--
Hione Ywa	21/2	Yang	MTA	GI (Y. Ma/Pu)	--
Sea Master One	20/2	Sing	PMI	Cont	Sing
Banga Bijoy	22/2	Col	Bandhi	Cont	Col
Bbc Finland	22/2	Bard	Lutful	Promat	--
Kota Rukun	21/2	Sing	Pil (Bd)	Cont	Sing
Straits Success	22/2	Sing	NYK	Vehi	1 Pkg
Maritime Chiangmai	22/2	Tanj	BSL	C. Clink	HCBL
Hanjin Brisbane	22/2	Ruse	USL	Wheat (P)	--

Tanker due

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Bunga Melatidua	21/2	St. Loren	Rainbow	CDSO (RM/3)	--
Atalanta	20/2	Lumut	ESL	CPO	--
Al Kuwaitiah	22/2	Kuwa	MSTPL	HSD	--
Seal	22/2	Pada	MTCL	CPO (RM/8)	--

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Keris	--	--	Mala	R/A (16/2)

Vessels at outer anchorage

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Banga Bonik	Cont	Sing	Bandhi	19/2
San Carlo	CDSO	S. Lore	USL	14/2
Germana	Cont	Sing	QCSSL	19/2
Banga Borat	Cont	Sing	Bdship	20/2
Bang Long	GI(R. Log)	Yang	Mutual	20/2

Vessels not ready

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Hk Deqin-201	GI/Sp. Tsp	Sing	KDSA	R/A (11/2)
Yaad-E-Mohammed	GI/Salt	Kand	CLA	4/2
Amanat Shah	Sugar	Tuti	CLA	7/2
Lontec	Slag	Kimi	Move	14/2
Shwe Tharaphu	GI/Rice	Yang	TCL	16/2
Fair Rainbow	CDSO	Para	ESL	16/2

Vessels awaiting employment / instruction

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Bumi Jaya	--	Visa	Unicom	10/11/2004
Xpress Manastu	--	P. Kel	Seacon	R/A (21/12)
Xpress Resolve	--	Col	Seacon	R/A (21/12)
Continent-4	--	--	CLA	R/A (15/1)
Banglar Jyoti	--	--	BSC	R/A (7/2)

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

STOCK