# interfere with

yarn prices The government has no plan

to increase or reduce the prices of yarn. State Minister for Textile AKM Jahangir told Parliament yesterday, reports UNB.

Replying to Haji Mohammed Selim (AL-Dhaka), he said raw cotton worth 3.045 million US dollar were imported by the public sector textile mills during 1996-97. No raw cotton was so far imported during the current fiscal year.

Jahangir told a questioner that 466.5 bales of cotton, 6916 bales of yarn and 971.75 bales of cloths are lying in godowns of the BTMC mills. Besides, 9546 bales of cotton are in BTMC's own godown.

Responding to Prof Shahidul Islam (BNP-Kushtia), the state minister said out of 30 BTMC mills, 19 mills are now in operation while 11 mills were privatised and five others are in the process of privatisation.

In reply to Imdadul Huq (AL-Thakurgaon), Jahangir said the demand for cloths by the country's export oriented garment factories in 2200 million metres. Of this, only 10 per cent (220 million metres) are met by the domestic mills.

#### N region may have granulated urea factory

Industries and Commerce Minister Tofael Ahmed yesterday said in parliament that the government has a plan to set up a granulated fertilizer factory based on gas, reports UNB.

portation "in just two weeks" if Replying to Adv Fazle Rabbi possible, following a surge in (JP), he said after the opening of the number of landings by illethe Jamuna Bridge, the planned gals along the west coast of the factory with a production capeninsula. pacity of about 5.61 lakh metric tons granulated urea will be set places to hold them as the daily in the northern region subject cost of keeping an illegal in the

to the availability of gas. The estimated cost of the factory is about Tk 2,000 crore. It will be set up either at Ishurdi or Baghabari or at any suitable place in the northern region, Tofael said.

#### Seminar on women participation in economy today

- - - A seminar on "Women Participation in Informal Economic Sector" will be held at Bangladesh Space Research and Remote Sensing Organisation (SPARRSO) at Agargaon today. reports UNB.

Agriculture and Food Minister Begum Matia Chowdhury will attend the inaugural session of the seminar as chief guest, said a press release.

Bangladesh National Women Lawyers Association and Centre for Development Service have jointly organised the seminar.

### Crisis in Asia

#### WB, ADB open conference MANILA, Mar 9: The World

Bank and the Asian Development Bank (ADB) were opening a conference of experts here today against a backdrop of plunging regional currencies spooked by a standoff between Indonesia and the International Monetary Fund (IMF), reports AFP.

More than 350 international delegates are expected to discuss the Asian financial crisis in the latest of a series of meetings and seek ways to rebuild Asian economies trampled by the turmoil.

World Bank Chief Economist Joseph Stiglitz said in a statement released ahead of the five-day meeting that the turmoil "was the result of a number of factors which have made these economies especially vulnerable to a sudden withdrawal of confidence.

### Exchange Rates

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 9th March'98 Buying

Name of TT Clean OD Sight OD Transfer

rrency	2222	Bills		
US Dir	S Dir 46.1350		45.8610	
GB Pound	75.1683	74 8840	74 7219 24 8905	
D Mark	25.0392	24.9445		
F Franc	lr 32.3543		7.4242 32.1623	
C.Dlr				
S Franc	30.7814	30.6650	30.5986	
JP Yen 0.3556		0.3542	0.3535	
	Sel	ling	K45856.K-16330.W45	
Name o		& O.D.	B.C.	
Currenc	y		ALIA WY CHI FERVORO SHI	
US Dollar	46	.5100	46.5500	
GB Pound	1 76	3972	76.4629	
D.Mark		.5006	25.5225	
F Franc		.6062	7.6128	
		9567	32 9851	
S Franc	A**-185.000	3645	31.3915	
JP. Yen		3658	0.3662	

A) TT (DOC) US Dollar Spot Buying Tk. 46.0477 B) Usance Rate

60 90 120 Days Days Days Days 45.6608 45.2775 44.8919 44.5064 43.7385 C) US Dollar sight export bill 3 months forward purchase: Same as OD sight export Bill buying rate.

**Indicative Rate** Selling Buying Currency Saudi Riyal 12.4013 12.2276 12.6633 12.4856 UAE DI. 152.4911 150.3146 KUW DI

# Government won't Kibria urges banks to introduce export-oriented service

Finance Minister Shah A M S Kibria has called upon the nationalised and private commercial banks to introduce export-oriented banking service to bridge the country's trade gap, reports UNB.

He said the NCBs and private banks should change their traditional attitude towards banking to cope with the changed environment of the world's financial and economic sectors.

Addressing an inter-ministerial meeting at the Board of Investment (BOI) here on Sunday he said project appraisal sanctions of the banks should be strengthened further for rapid industrialisation in the

KUALA LUMPUR, Mar 9:

Malaysia is planning to speed

up repatriation of illegal immi-

grants so as to cut expenses on

keeping them in transit camps,

Deputy Home Minister Tajol

Rosli said yesterday, reports

Mahathir Mohamad had issued

a directive Sunday to enable de-

Tajol said Prime Minister

"We don't have any more

holding camp is more than 10

ringgit (2.50 dollar)," he was re-

ported as saying by Bernama

Tajol acknowledged, how-

ever, that it would be difficult to

ask Jakarta to share the cost of

repatriating Indonesian mi-

news agency.

the bank.

ports AFP.

KATHMANDU, Mar 9: Gov-

ernment instability is having a

negative impact on the Nepalese

economy with revenue plunging

by 67 per cent in the first six

months of the fiscal year, offi-

cials sources said yesterday, re-

raised only 37 per cent of target

revenue of 37.5 billion rupees

(604 million US dollars) due to

frequent changes in govern-

crisis and depreciation of the

Nepalese currency against the

dollar also affected the

Nepalese economy and this has

discouraged foreign capital in-

vestment and Nepalese exports also have fallen during the first

half of the current fiscal year,"

a senior official of the ministry

"The South Asian economic

ment, the sources said.

The public exchequer has

Kibria asked the commercial banks to quicken lengthy procedures for creating investment friendly atmosphere, to conduct market survey, prepare project profile and provide investment advisory service to the entrepreneurs.

The meeting was organised by the Board of Investment to identify various banking, customs and other problems faced by the investors and to find out solutions.

Kibria chaired the meeting which was attended, among others, by Commerce and Industries Minister Tofail Ahmed, Governor of Bangladesh Bank Lutfor Rah-

grant workers as the neighbour-ing country was badly hit by the

one illegal Indonesian migrant

worker and the cost was shared

(previously) but it is difficult to

Bangladesh worker costs even

higher at 720 ringgit a person

but added the government

would enlist the help transport

ported in January and 3,500

last month, he added but did not

security by invoking the power-

ful internal security act to curb

smuggling of illegal workers or

had also proposed mandatory

whipping to deter a surge in if-

Instability of Nepal govt

Revenue falls short of target

by 67 pc in six months

to be named, said there may be a

revenue shortfall for the full

fiscal year of over 6.0 billion

rupees (96.8 million US dol-

istry has completed a review of

economic performance in the

first half and has recommended

reducing the current revenue

target of 375 billion rupees by at

least the 6.0 billion shortfall

Nath Sharma, in his budget es-

timate, has targeted spending of

62.02 rupees billion with 27.89

billion rupees for regular ex-

penditures and 34.04 billion

rupees for development pro-

The finance minister has

Finance Minister Rabindra

The official, who asked not

The Nepalese finance min-

of finance said

figure.

Malaysian security forces

Some 5,000 illegals were de-

Malaysia has boosted border

He said deporting a

"It costs 208 ringgit to send

regional economic crisis.

share now," he said.

companies.

give details.

harbouring them.

legal immigrants.

Geoff Williams, Chief Executive of Standard Chartered

Bank in Bangladesh, visited Agargaon slum areas re-

cently to see for himself the tubewell sinking sponsored by

Illegal immigrants in Malaysia

KL plans to speed up

repatriation process

man Sarkar and Acting Chairman of National Board of Revenue (NBR) Saiful Islam Khan.

The finance Minister mentioned that the government has identified textile, tannery, computer software and some other industries as thrust sectors to boost export earning.

He stressed the need for opening an advisory cell at BOI to attract investment both from home and abroad. He asked the Governor of Bangladesh Bank to look into

cluding stock lot. Referring to some problems related to customs procedure, Kibria said constructive steps in this regard would be taken

BIA workshop will

now begin Mar 23

"Engineering Insurance" ar-

ranged by Bangladesh Insur-

ance Academy in collaboration

with Munich Re of Germany

will now begin on March 23 in-

stead of March 18 due to some

unavoidable circumstances,

reinsurance company/group of

the present day international

reinsurance market and Kerl

Weidl is an eminent expert and

highly experienced engineer on

the subject who will be the

The course will be suitable

keynote speaker at the course.

for insurer, banker, manufac-

turer ware-housekeeper, con-

StanChart chief

visits slums

Star Business Report

has donated 20 tubewells for

several hundred slum-dwellers

bank in Bangladesh, Geoff

Williams, visited the area re-

cently to see for himself the

progress of sinking of tube-

under the supervision of PLan

The tubewells are being sunk

These tubewells will make

Standard Chartered Bank

participates in the development

of communities where it under-

akes business activities. Fo-

cused mainly on youth, health

and education, the Bank is in-

volved in community develop-

ment in Asia, Africa and the

Additionally, it also sup-

ports a range of fund-raising

events, and provides advice.

secondments and scholarships.

also introduced value added tax

Sharma told AFP "the gov-

of 10 per cent for the first time.

ernment is hopeful of raising.

at least 48.38 million US dol-

lars additional revenue by

stopping revenue leakage from

1998/99 fiscal year through

business community any firm

with an annual turnover of

32,258 dollars, must register for

Those we do not register will

be made to pay 20 per cent sales

tax on their imports against 10

per cent announced under the

So far, however, fewer than

50 per cent of Nepal's firms

VAT policy.

have registered.

Government has told the

implementation of VAT."

Middle East.

clean water available to the

slum-dwellers in Agargaon.

wells, says a press release

International, an NGO.

at Agargaon in the city.

Standard Chartered Bank

The Executive Chief of the

"Munich Re" is the largest

says a press release.

tractor or developer.

A three-day workshop on

different banking problems in-

after pre-budget consultation with various chambers.

Commerce and Industries Minister Tofail Ahmed said the government is trying to achieve rapid industrialisation in the country.

He stressed on the need for concerted effort of different agencies to remove investment barriers.

FBCCI president Yussuf Abdullah Harun, BCI president Sharif M Afzal Hossain, DCCI president R Maksud Khan, FICCI president A K M Shamsuddin, MCCI president Laila R Kabir and managing directors of various banks were also pre-

### IMF-Indonesia conflict deepens

JAKARTA, Mar 9: A simmering conflict with the International Monetary Fund deepened Monday when a senior Indonesian Cabinet minister reportedly warned multilateral financial institutions not to humiliate or impose their will on the economically-battered country, reports AP.

The report follows a state-ment by President Suharto on Sunday that sweeping reforms demanded by the IMF under a 43 billion rescue package were in conflict with the Southeast Asian nation's constitution.

It also come after the IMF decided last week to delay further financing for Indonesia.

"We welcome international bodies such as the IMF and World Bank to help Indonesia,' the Indonesian Observer newspaper quoted National Development Planning Minister Ginandjar Kartasamita as saying.

# Regional financial crisis China won't devalue yuan

By Renee Schoof, AP Writer

BEIJING, Mar 9: Although China expects Asia's financial crisis to severely dent its trade expansion plans, it will not devalue its currency to boost exports, trade officials said Mon-

Steady growth in exports and foreign investment is still possible this year, said Shi Guangsheng, one of three vice ministers of foreign trade who spoke at a news conference during the two-week annual legislative session.

East Asia's financial crisis is bringing "severe impact and difficulties" for China's foreign trade, Shi said.

Currency devaluations in Indonesia and other countries hurt by the crisis make their exports more competitive internationally. Chinese officials insist China will not devalue its currency, the yuan.

Instead China will boost competitiveness by shifting industrial production to make more high-tech equipment and other goods that require more industrial processing. Shi said.

Manufactured goods make up 87 per cent of China's exports, but a "high proportion" are goods made with only rough processing, he said.

Other steps to boost exports include exploring new markets in Latin America and elsewhere and increasing financial incentives for exporting, he said.

The decision not to devalue the yuan shows China is a responsible member of the international trade . community, willing to undertake obligations for overall stability, said vice minister Long Yongtu, China's chief negotiator for entry to the World Trade Organization.

Devaluation would be the most fastest and most direct way to increase exports, but

Name of Vessels

Midwest Angela

Maritime Master R Seed

Maritime Faith Gl (Peas)/

Ocean-1

Cardhu

Qing Yang

Delight Glory

Banglar Shobha

Al Muztuba

Adiyakanti

Equator Pride

Bangabira

Myohang-2

Banglar Jyoti

Kuwolsan

Xifias

**EDMO** 

DDJ/1 Tanary Star

CUFLJ Tempest

Name of Vessels

Mirdamad 26/2

O/O Canyon

Matra Satu

QC Pintail 1/3

Josie (48) 22/1

Liberty Spirit

Ultima 2/3

Hai Xiong

Freedom-K

Hai Shen

Jenny-D

Dewan-1

Trans Hera

Albatross-III

Kota Cahaya 4/3

Alvin

Mandarin

Lageno

Surabaya Express

Kota Berjaya 4/3

Floating Mountain

Xpress Resolve 1/3

Banglar Robi 2/3

DDJ/2 Banglar Asha

Banglar Doot (Flag)

Padma

Sin Hai

J/3

J/12

J/13

CCT/1

CCT/2

CCT/3

RM/14

 $\infty$ 

China is refraining, he said.

"On the export front we are prepared to pay the cost for China's decision not to devalue," Long said. Maintaining the yuan will contribute to development and stability in China as well as the rest of Asia and the world, he said.

Long said the move would help China's effort to join the WTO. He said he believed talks on China's accession to the trade body, scheduled to resume in Geneva this month, would

speed up this year. China wants to be admitted to WTO as a developing nation. This status would give it better opportunities to export to other countries while making fewer concessions than an industrialized country on cuts in import duties and equal treatment for foreign companies.

The United States and other Western countries say China should meet tougher conditions because of its rapidly growing economy and exports.

China has long blamed the United States for blocking its entry to the Geneva-based world trade arbiter. A delegation lead by Deputy US. Trade Representative Richard Fisher will discuss China's WTO bid in Beijing on Tuesday.

China plans to boost its foreign trade volume to 345 billion dollars this year, about six per cent higher than last year's total trade of 325 billion dollars, Shi said at the briefing.

China's trade surplus hit 40.34 billion dollars in 1997. Exports increased 21 per cent to 182.7 billion dollars and imports rose 2.5 per cent to 142.4 billion-dollars. Shi declined to provide im-

port or export forecasts. He said government policy would aim to increase imports and shrink the surplus. Shipping Intelligence

Local Date of Leaving

Cross 1.4 5/3 11/3

23/2

5/3

3/3

27/2

7/3

26/2

22/2

6/3

5/3

1/3

3/3

7/2

8/3

R/A

R/A

Cont

Cont

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Cont

Cont

Cont

Cement

Cement

Spirit

Cont

GI/GL

Scraping

Rice/GI

Cement

Wheat (G)

Cement

Cement

GI (St Coil)

Scraping

Scraping

Cargo Loading

10/3

15/3

Sing

Sing

Sing

Sing

Sing

Agent Arrival

AML

Prog

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**QCSL** 

RSL

BSC

RSA

OSA

**ECSL** 

**PSAL** 

BSC

HSL

MBL GI (St Coil)

**BDShip** 

Rainbow

Everett

BDShip

Seaglory

Aust Seaglory

**Chittagong Port** 

Call

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Kara

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Para

Local

Agent

Simni

Pil (Bd)

Delmure

Baridhi

USTC

QCSL

CLA

USTC

Lams

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BSC

USTC

Lams

Lams

Cross

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Pil (Bd)

Seabird

Pil (Bd)

SSL

Berth position and performance of vessels as on 9.3.98

GL(Log)

Rice (P)/GI

C Clink

Cont

Cont

Cont

Cement

C Clink

Cement

HSD

C Oil

Repair

Vessels due at outer anchorage

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14/3

14/3

15/3

Benetton's peace catalogue

Ponzano: The world premiere of United Colors of Benetton's new Spring-Summer 1998 fashion catalogue was held in Jerusalem Thursday at the Khan Theatre, symbolically situated between the East and West zones of the city. Through the photography of Oliviero Toscani, the catalogue tells the shared stories of peace between Israelis and Palestinians brought together by their everyday lives and the normality of relations between them. Those invited to the presentation, which was opened by Oliviero Toscani, included both Benjamin Netanyahu and Yasser Arafat (for whom two empty seats were symbolically reserved), and the writers Izzat Ghazzawi, Chairman of the Palestinian Writers Union, and Abraham B Yehoshua, an Israeli, active in the Peace Now movement, who both contributed to the introduction in the catalogue, according to a press statement.

In addition to students of both nationalities, the Israeli and Palestinian citizens who have contributed to the catalogue were present in the audience. Sitting together in the front row were Samer Sinijlawi and Mrs llanit Sasson Melchior — the leaders. respectively, of a Palestinian youth movement and the WUJS (World Union of Jewish Students). During the presentation, they occupied the places set aside for Netanyahu and Arafat, symbolising the potential for cohabitation between the two peoples also on a political level. Entitled Enemies, this catalogue is a realistic reportage: true

stories of faces and characters who, as the stereotypes would have it, should be opposed to one another. Instead, they have been brought together by dialogue, friendship, love, shared interests or simply by habitual contact. "I have collected so many snippets of stories which tell of the possibility of peace," recalls Oliviero Toscani, "but without the traditional cliches." Here are the Arab greengrocer and his Jewish customer united by their passion for watermelons, students and friends from the Jerusalem Faculty of Law, the Palestinian and Israeli partners in a law office for the defence of human rights, a mixed class of children in the community of Neve Shalom-Wahatel Salam, the Jewish barber shaving his Arab customer with a cut-throat razor, the photographers and television crews who have come to know each other working side-by-side, the actors of a mixed theatre company.

All together without distinction, as AB Yehoshua puts it in the introduction: "for me, the most shocking thing about Toscani's photographs is that in many cases I am unable to distinguish the Arab from the Jew". They are all together both in life itself, and in the pages of the Benetton catalogue, which is intended as a small message of hope. Because, as I Ghazzawi put it "this land is for all of us and we must try to find equality, and a more significant value in the existence of man.

This is why Enemies will be sent to Pope John Paul II, to the Nobel Peace Prize Committee and to Heads of State throughout the world, and why six million copies will be distributed. They will be enclosed with some of the major international daily newspapers, such as Corriere della Sera and L'Unita in Italy, Le Monde in France, The Times in Great Britain, Ma'ariv in Israel, Frankfurter Allgemeine Zeitung in Germany, Pubblico in Portugal, NCR Handelsblad in Holland and Svenska Dagbladet in Sweden. The US Weekly Newsweek has also chosen to send Enemies directly to the homes of all its subscribers, accompanied by a letter of introduction.

# German institute says in a survey

# Worldwide economy cools off for Asian crisis

MUNICH, Mar 9: The worldwide economic climate has cooled off a little under pressure from the Asian financial crisis. Germany's IFO Economic Research Institute said in a survey published yesterday, reports

Reuter. But the situation was still positive, the IFO analysis said, adding that it was the Southeast Asian region that had been affected the most. A sustained spillover onto emerging markets in Latin America and Eastern Europe was seen as un-

In western Europe the foremost problem remained unemployment, while in Germany trust in economic policies had fallen still further, IFO said.

An end to the Asian troubles was still not expected in the near future and those seen

Thailand, Malaysia, Indonesia and Korea. For these countries, the assessment of economic prospects was now considerably worse, IFO said. Although problems in the

hardest hit by the turmoil were

region have already provoked turbulence on international financial markets, experts do not see any serious danger that other areas will be infected by the "Asian flu."

In Western Europe, the economic climate remains favourable, while in the United States a "healing" deceleration of growth is in the offing for the next few months.

IFO said that a recovery was

still not seen in Japan for the first half of 1998. Trust in the stability of the Japanese financial system had been severely

## Troubled Asian currencies end week lower HONG KONG, Mar 9: Trou- legedly taking bribes from bro- followed pressure on other re-

bled regional currencies ended the week mostly lower as fears over Indonesia's rupiah continued to drag on the markets, analysts say a further fall by the Indonesian unit through the psychologically-important 10 000 level to the greenback raised worries of more turbu-

lence ahead, says AFP. JAPANESE YEN: The yen eased against the dollar during the week, depressed by selling prompted by a bribery scandal involving finance ministry officials. It was quoted at 127.21-24 to the dollar late Friday, compared with 126.70-73 a

week earlier. The yen soared to the 124range early in the week, buoyed by revived expectations of government economic stimulus measures including moves to boost share prices.

But the gains were eroded

towards the week's end, pres-

sured by selling by US funds, as

two finance ministry officials

were arrested Thursday for al-

INDONESIA RUPIAH: The rupiah closed Friday at 10,746-10,854 to the dollar compared to 8,706-8,794 a week earlier, amid conflicting signals on whether Jakarta would go ahead with a planned currency peg despite opposition from foreign creditors.

SOUTH KOREAN WON: The South Korean won weakened from 1,548 to the dollar on Monday to close at 1,635 won on Friday.

Profit-taking by foreign investors on the stock market and the continuing currency crisis in Indonesia, coupled with a report that overseas debt owed by South Korean firms amounts to 40 billion dollars, put pressure on the won. THAI BAHT: The Thai baht

depreciated slightly against the

dollar over the week to close

Friday at 44.30-50 baht, com-

pared to the previous week's

close of 43.05-20. The baht's

volatility throughout the week

gional currencies, especially the Indonesian rupiah and the Malaysian ringgit. MALAYSIAN RINGGIT: The ringgit fell past the psychologi-cal 4,000 to the dollar in early

trade Friday but pulled back to 3.9300, from 3.6750 a week earlier. A dealer said continuing worries about the health of Malaysian banks and social unrest in neighbouring Indone-

sentiment on the ringgit. PHILIPPINE PESO: The Philippine currency depreciated by 0.7 per cent to close at 40.12 pesos to the dollar on Friday, from 39.85 pesos to the dollar on February 27.

sia contributed to the bearish

"That is because of (the depreciation in) Indonesia and Malaysia. When one country starts to be under attack, there are jutters in the rest of the region as well," said Raul Hernandez of Brokerage Firm, S J Roxas and Co. Inc.

AUSTRALIAN DOLLAR: The from 67.45 a week earlier.

"The Asian regional currencies are substantially weaker .... and that's weighed heavily on the Aussie dollar," said Macquarie Bank Associate Director for Foreign Exchange Breant

Moody's investors services was forced Friday to deny it was considering downgrading Australia's sovereign credit rating after rumours of a review say the Aussie slump in offshore trade. Analysts said speculation of

an interest rate cut would also colour the market this week. The New Zealand dollar closed

NEW ZEALAND DOLLAR: Friday worth 57.64 US cents. down from 58.06 a week earlier . in thin trade.

Dealers blame the fall on Asian currencies.

TAIWAN DOLLAR: The Taiwan dollar closed at 32.255 against the greenback Saturday, slipping 0.5 per cent from the previous week despite intervention from the central bank which has vowed to stabilize the currency.

The unit stood at 32.050 Monday.

SINGAPORE DOLLAR: The Singapore dollar closed the week lower at 1.6370, from 1.6235 a week earlier, as Southeast Asian currencies were hit by fresh volatility over the Indonesian crisis and poor bank results in Malaysia and Singapore.

HONG KONG DOLLAR: The Hong Kong dollar closed the week at 7.7437 against the greenback from 7.7441 the week before.

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Ras Al Zour	11/3		MSTPL		SKO
	Vessels a	t Ku	ıtubdia		
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		95533	Call	Agent	Arriv
Aspilos	C Oil		Rast	BSL	6
Banglar Jyoti	C Oil	i I sen		BSC	R/A (8/
Liberty Wave	Wheat (G)	00 0	Lans	Lams	9
Winner	Wheat (G)			Lams	R/A (9/
Ismaya		8	2€	B Bay	9,
Orizont	12	8 3	Sing	B Bay	25/
Seabulk Energy	2	Si }	Sing	B Bay	R/A (23/
Britoil-24			3374	B Bay	R/A (14/
Gulf Battler	(S	3	Sing	B Bay	14/
Derrick Barge-27	#	3	Sing	B Bay	14/
Ronja	.5		Sing	B Bay	17/
GBL-102			Sing	B Bay	17/
Lautimur			Sing	B Bay	R/A (23/
Sea Gull	*		Sing	B Bay	R/A(1/
Eastern Explorer	*		Sing	B Bay	27/0
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Movement of vessels for 10.3.98 Outgoing Incoming Shifting J/11 M Faith CCT/3 Manaslu CCT/3 DOJ B Shourabh B Biraj DOJ B Jyoti **GSJ Winner** 

RM/5 Jan She

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#### Aussie dollar slumped over the Asian-related fears. "People week under pressure from just realise that they're not out weaker regional currencies and of trouble yet so we're seeing a rumours of a sovereign debt ratbit of a reaction against that," a ing downgrade. It closed at currency dealer said of the 66.76 US cents Friday, down