

Steps to privatise Biman taken, says minister

Star Business Report
The government has already taken necessary steps towards privatisation of Biman for making it a truly commercial and financially viable airline.

Australian banks see the worst impact of Asian meltdown

SYDNEY, Nov 5: Australian banks have seen the worst of the direct impact of the Asian financial crisis, an Australian banking regulator said today.

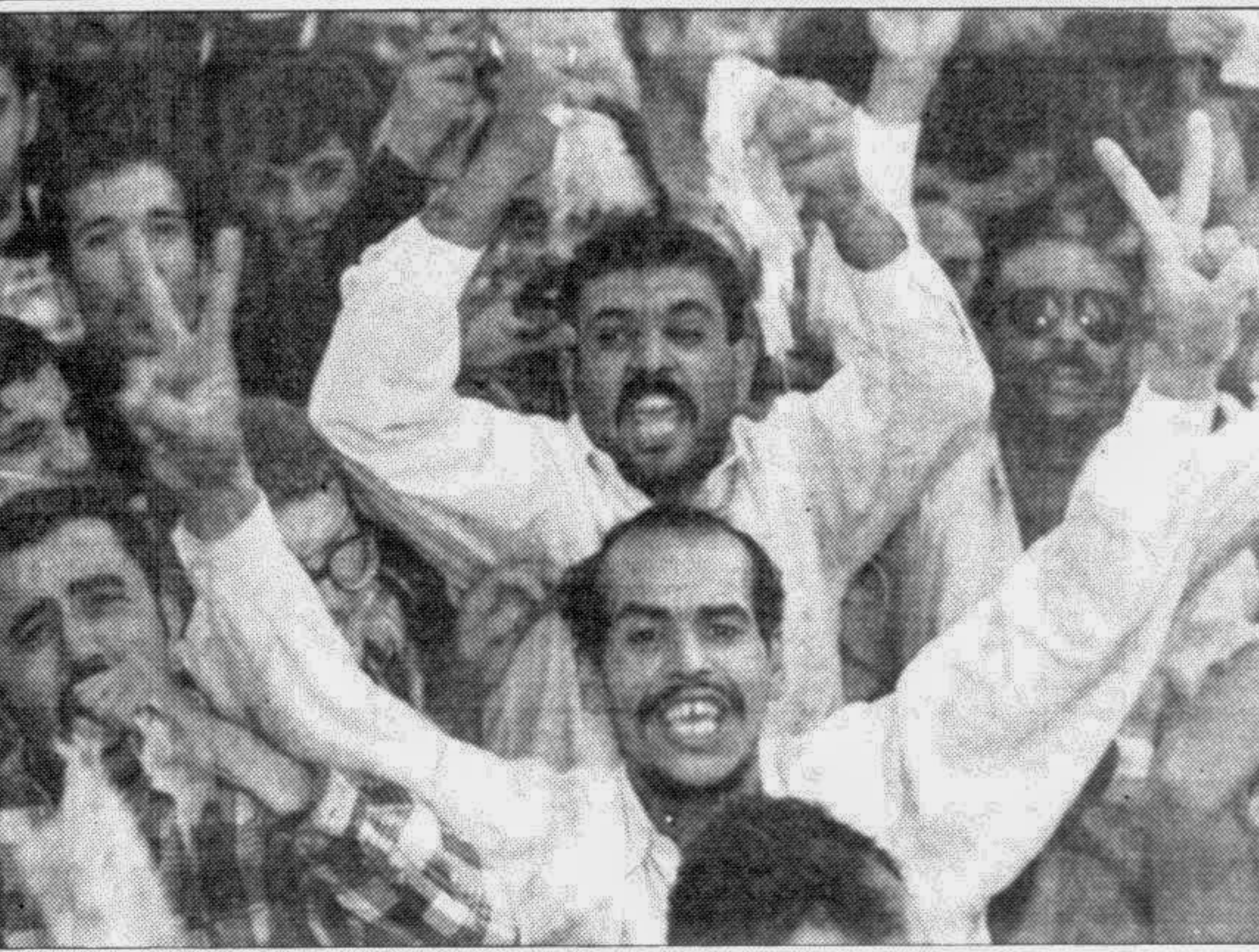
ously going to grow a bit more slowly than we've been used to for a while is having second-order effects on the Australian economy generally and that will have an impact on the operating environment of banks.

Ltd - The Australian bank with the most substantial exposure to Asian markets - reported a net profit for the year to September of 1.1 billion dollars, up from 1.02 billion the previous year.

12.48 MT of aman expected to be produced in Khulna Div

JESSORE, Nov 5: Farmers of ten districts of the Khulna Division expect to produce nearly 12.48 lakh metric tonnes of aman paddy worth about Tk 974 crore this season, reports APB.

According to sources with the regional office of the Agricultural Extension Department (AED), T-aman was cultivated on some 5.81 lakh hectares of land in the 10 districts.



An Arab man (center) gives the 'V' for victory sign, while the man behind him tears an American flag and another, (far left) bites into an American flag on Wednesday in Baghdad.

Obuchi tells Koirala Japan may extend aid to Nepal

TOKYO, Nov 5: Japanese Prime Minister Keizo Obuchi said Wednesday Japan would consider extending economic aid to Nepal to help its process of democratisation, reports AFP.

Obuchi also expressed the hope Koirala's visit would help boost the numbers of Japanese tourists travelling to Nepal where tourism is one of its top three foreign exchange earners.

Beximco declares 25pc, Denims 30pc dividends

Bangladesh Export Import Company Limited (BEXIMCO) has earned a net profit of Tk 7.05 crore for the year 1997.

Proposed Indian telecom tariff changes meet mixed reception

NEW DELHI, Nov 5: Indian consumers and telecom firms have given a mixed reception to proposed tariff changes, slamming increases in monthly telephone rentals, while welcoming cheaper long-distance calls, reports AFP.

monopoly over basis telephone services in India until four years ago, said the rental hike was very steep and abrupt.

to 84 rupees a minute, would be reduced to 39 rupees a minute.

BASC holds session on tannery sector management

Business Advisory Services Center (BASC) recently organised a Brainstorming Session on 'Environmental management for tannery sector in Bangladesh for sustainable export market' at BASC Training Hall in Dhaka.

Currency Roundup

Asian units end weaker against greenback

SINGAPORE, Nov 5: Asian currencies were generally weaker against the dollar today as US election results boosted the American greenback against the Japanese yen, dealers said, reports AFP.

The yen was trading around 117.70 to the dollar in early afternoon trade here, down from 116.85 at the end of Asian trading hours in Singapore the day before and 116.69 yen in New York late Wednesday.

The Indonesian rupiah appeared the most vulnerable at the moment.

Ericsson mobile phones for social workers

Ericsson, the world's leading suppliers in fixed and mobile networks, mobile phones and infocom systems, donated 20 mobile phones to three leading non-profit voluntary organisations in the country, says a press release issued in Dhaka Wednesday.



A group of Concerned Women for Family Planning Members are seen with Bo Landin (C), Vice-President, Corporate Executive-Asia Pacific, Ivar Lundberg, General Manager (L) of Ericsson, and Anders Johnson (R), Ambassador of Sweden, on the occasion of donating mobile phones to three social organisations in the city on Wednesday. — Ericsson photo

BOE meets under pressure over economic gloom

LONDON, Nov 5: The Bank of England's monetary policy committee began a monthly two-day meeting yesterday under intense pressure to respond to a gloomy economic outlook with a substantial cut in interest rates, says AFP.

The bank made a quarter-point cut to 7.25 per cent last month, but industry and the unions are unanimous in asking for more.

With Chancellor of the Exchequer Gordon Brown revising his estimate for growth of output next year from 1.75-2.25 per cent to 1.0-1.5 per cent, and business confidence at an 18-year low, analysts widely expect the bank to ease the cost of borrowing.

Philippines economy recovering: Estrada

MANILA, Nov 5: Philippine President Estrada said Thursday the stable peso and bullish stock market show the country's economy is on its way to recovery after being battered by Asia's financial crisis, says AP.

Business tycoon Jose Conception III, president of RFM Food Corp, one of the biggest Philippine food and beverage companies, also was upbeat Thursday about the economy.

Exchange Rates

Table with columns: Currency, Selling TT & OD, Buying TT Clean, Selling BC, Buying OD Sight, and Buying TT & OD. Lists exchange rates for various currencies like USD, GBP, DEM, JPY, FRF, SAR, MYR, AED, KWD, QAR, SFR, CAD, ITL, AUD, BBF, HKD, and SGD.

Table titled 'Bill buying rates' with columns: TT Doc, 30 Days, 60Days, 90 Days, 120 Days, and 180 Days. Lists rates for USD, EUR, and GBP.

Table titled 'US dollar libor' with columns: 1 Month, 3 Months, 6 Months, 9 Months, and 12 Months. Lists rates for USD and GBP.

Table titled 'Exchange rates of some Asian currencies against US dollars' with columns: Indian Rupee, Pak Rupee, Thai Baht, Malaysia n Ringgit, Indonesia n Rupiah, and Korean Won. Lists rates for various Asian currencies.

Shipping Intelligence

Table titled 'Chittagong port' showing Berth position and performance of vessels as of 05.11.98. Includes columns for Berth No, Name of Vessels, Cargo, L Port call, Local agent, Date of Leaving arrival.

Table titled 'Vessels due at outer anchorage' showing Name of vessels, Date of arrival, L port arrival, Local call, Cargo, Loading agent, and port. Lists various vessels and their schedules.

Table titled 'Vessels at Kutubdia' showing Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Lists vessels at the Kutubdia anchorage.

Table titled 'Vessels at outer anchorage' showing Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Lists vessels at the outer anchorage.

Table titled 'Vessels awaiting instruction' showing Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Lists vessels awaiting instructions.