

Brazil takes steps to stem speculation, capital flight

RIO DE JANEIRO, Jan 31: After a flurry of rumours that Brazil's government would enact harsh economic measures...

renewably interpreted as losses of international reserves. Francisco Lopes, the president of the Central Bank...

freeze savings accounts. In 1990, then-President Fernando Collor froze 80 per cent of all bank deposits...

to happen." Cardoso also said the exchange rate would soon normalise and that it's up to the public to stem rising prices.

Japan, S Korea agree to resume fisheries talks

SEOUL, Jan 31: Japan and South Korea have agreed to resume talks this week to resolve a dispute related to their new fisheries treaty...

in effect since 1965, was to expire on Jan 22. The treaty was the product of years of haggling over rights to waters around disputed islets.

The agreement was reached in a meeting between Japanese Minister of Agriculture and Fisheries Shoichi Nakagawa and South Korean Minister of Maritime and Fisheries Kim Sun-kiil in Tokyo Saturday night...

Pending settlement of the dispute, South Korean vessels hurriedly pulled out of all Japanese coastal areas, leaving behind their fishing nets and other equipment in place.



12 Th TRIPURA INDUSTRIES FAIR '99. A 14-member delegation of the Dhaka Chamber of Commerce and Industry (DCCI) attended the inaugural ceremony...

IBBL training course on rural development ends

The closing ceremony of a training course on rural development scheme for field supervisors of Islami Bank Bangladesh Limited (IBBL) was held at the bank's training and research academy (IBTRA) recently...

Prof Mohd Sharif Hussain, director of the bank was present at the function as chief guest which was presided over by A S M Fakhur Ahsan, Director General, IBTRA.

Quantum Pharma's annual sales confce held

The Annual Sales Conference of Quantum Pharmaceuticals Ltd was held at a city hotel yesterday. Michael A Kitchen, Director of the company, Iftekhar Karim, Managing Director and Mahiuddin Ahmed, Executive Director...

S'pore may liberalise its banking sector

SINGAPORE, Jan 31: The Monetary Authority of Singapore (MAS) was reported yesterday as saying it will "consider seriously" opening up the island state's banking sector to full foreign participation...

gion will be when countries begin to recover over the next two to three years. "MAS will consider seriously this view of the panel in working out the timetable for liberalisation..."

The international advisory panel, comprising some of the top names in world finance, was set up by the Singapore government last year to get private-sector advice on the banking industry.

Among members of the international advisory panel were Alfred Berkeley, president of the Nasdaq counter in the US stock market, Jan Kalif, Chairman of Dutch Bank ABN Amro Bank NV Michel Pibereau, Chairman of Banque Nationale de Paris, and Yoh Kurosawa, Chairman of Industrial Bank of Japan.

The MAS, the de facto central bank in Singapore said in a statement to local newspapers that the influential panel members had felt that the five-year period might be too long.

In the statement, MAS said it had been encouraging the consolidation of local banks but it "cannot dictate actual mergers."

Regional leaders tell WEF meet

Asian growth may not return to pre-crisis level soon

DAVOS, Switzerland, Jan 31: Asian economies will recover from their financial crisis over the next few years, but should not aspire to return to pre-crisis growth levels which were unsustainable...

and the economy begins to tick again, it will take two, three, four, maybe five years in some countries," he told the World Economic Forum (WEF) annual meeting in the Swiss Ski Resort of Davos.

Michael Kitchen, Director of the company, Iftekhar Karim, Managing Director and Mahiuddin Ahmed, Executive Director, attended the conference along with its product promotion officers, district sales managers, product managers and other marketing personnel.

Bread dearth a fresh Russian crisis

MOSCOW, Jan 31: Hard-pressed Russians, already struggling to cope with a sharp recession triggered by a summer financial storm, now face a fresh crisis - bread shortages, the Izvestia daily reported today, says AFP.

southern Russia had already slapped restrictions on grain deliveries from the province, he said. Officially, state grain reserves stand at 20-25 million tonnes, said Izvestia, which questioned the reliability of the figure.

The importance of Japan's role in supporting global recovery has been a theme of talks at the Davos meeting. US Vice-president Al Gore said Friday, "The stakes are very high," and appealed to Japan: "please, we need your help to deal with this global economic crisis."

Asia must rely on rebound in intra-regional trade

HONG KONG, Jan 31: Asia will have to try on a rebound in intra-regional trade to lift sagging exports, as economic growth slows and demand moderates in industrialised countries, a report said yesterday, according to AFP.

dollars despite a 12-billion-dollar increase in sales to the United States, the report said. It estimated the total increase in exports to Europe at 10 billion dollars.

Exports dropped hard and fast," CLSA said, picking the Philippines as the outstanding exception. It cited as factors a host of competitive devaluations in the region which wiped out gains in bilateral trade as well as gains from reaping markets here in third countries.

US growth roars into '99 with 40-yr low inflation

WASHINGTON, Jan 31: US economic growth shot ahead at the fastest clip in 2-1/2 years in the final quarter of last year, roaring into 1999 with inflation near a 40-year low, the Commerce Department said on Friday, reports Reuters.

Labour Department, put inflation at 1.6 per cent last year, the lowest since 1986. Analysts said the US economy, which began a peacetime record 93rd month of expansion in December, so far remained an island of prosperity amid global chaps in Asia, Latin America and Russia.

match 1997's performance - the strongest annual growth since a 7 per cent hike in national output in 1984 and far above the 2-to-2-1/4 per cent rate that Fed Chairman Alan Greenspan has in the past identified as safely sustainable over the long haul without risking a flare-up in price or wage inflation.



Dhaka Sheraton Hotel recently extended a warm welcome to the Minister of Plan Implementation and Parliamentary Affairs of Sri Lanka Jayaraj Fernando, MP, who led a 10-member delegation to Bangladesh...

Exchange Rates

Table with columns for currency types (USD, JPY, etc.), bank names, and exchange rates. Includes sub-sections for Usance Export Bills and Market Commentary.

Shipping Intelligence table with columns for Berth No, Name of vessels, Cargo, L Port, Local agent, Date of arrival, and Leaving arrival.

Shipping Intelligence

Table with columns for Name of vessels, Date of arrival, L Port, Local agent, Cargo, and Loading port. Lists various vessels and their schedules.

Table with columns for Name of vessels, Date of arrival, L Port, Local agent, Cargo, and Loading port. Lists vessels at Kutubdia.

Table with columns for Name of vessels, Date of arrival, L Port, Local agent, Cargo, and Loading port. Lists vessels at outer anchorage.

Table with columns for Name of vessels, Date of arrival, L Port, Local agent, Cargo, and Loading port. Lists vessels awaiting instruction and vessels not entering.