

Three-day ESCAP session ends today Thailand for global stimulus package to face Asian woes

BANGKOK, Mar 11: Thai Deputy Prime Minister and Commerce Minister Supachai Panitchpakdi Wednesday called for a global stimulus package...

"Groupings like the Association of South-East Asian Nations (ASEAN) have been successful in expanding regional trade but even this is not enough because all of Asia has plunged into crisis..."

ing their markets open because, he said, the process of globalisation could not be reversed. He also recommended that nations facilitate the flow of good-quality foreign direct investment funds by practising good-quality macroeconomic policies.

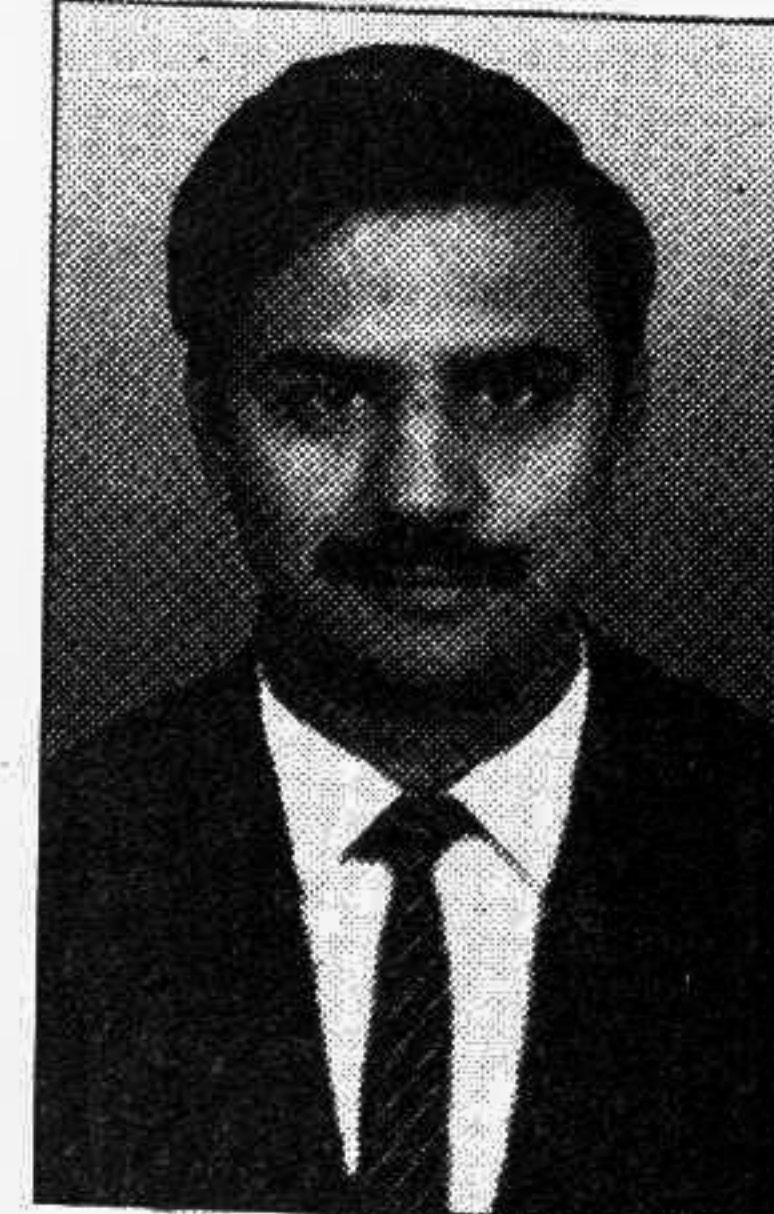
low both developing and developed countries to capture economic and social opportunities. On trade front, Mooy endorsed the European Union's call for a concerted effort to complete membership negotiations with more than 30 developing countries seeking to join the World Trade Organisation.

Bid to slash production Saudi minister to visit 5 oil producing states

KUWAIT CITY, Mar 11: Saudi Arabia's oil minister is to make a five-stop tour of oil-producing countries in a bid to persuade them to cut output.

come from both OPEC and non-OPEC producers. He also said a dispute with Iran over output quotas had been "resolved," but gave no further details.

New chief executive of StanChart



Sethu Venkateswaran has been appointed the new Chief Executive of the Standard Chartered Bank in Bangladesh, says a press release.



TOKYO: An employee of Ginza Printemps department store shows rose-shaped panties for "White Day" gifts Tuesday in Tokyo.

Crisis badly hits Thai ad industry

BANGKOK, Mar 11: The advertisement industry in Thailand has been hard hit by the economic crisis, with at least 500 people losing their jobs last year, the Advertisement Association of Thailand (AAT) said today.

Currently, the industry employs about 10,000 people. The AAT, which has more than 100 member firms, revealed that the industry last year experienced an eight per cent drop in media spending to 38 billion baht (1.05 billion dollars) from 41.6 billion baht (1.15 billion dollars) a year earlier.

After the meeting Nuaimi told AFP that members of the Organisation of Petroleum Exporting Countries and independent producers will agree on output cuts before the cartel's meeting in Vienna on March 23.

"Producer countries, OPEC and non-OPEC, will agree on lowering the level of production before the meeting," the minister said after talks with his Gulf Arab counterparts, without specifying the level of reductions.

An official statement issued after the meeting said the main aim was to eliminate the excess on world inventories. "The countries meeting in Shayba Shall take all the necessary measures, in close consultation with OPEC and non-OPEC producing countries, most important of which is a considerable reduction in current production, sufficient to remove excess inventories from the markets."

On Thursday, Sheikh Saud described the Shayba decision as "a great step in the right direction... it is necessary to take such moves." But he stressed that cuts would have to

Exchange Rates

Table with columns: Currency, Selling TT & OD, Selling BC, Buying TT, Buying OD Sight, Buying OD Transfer. Includes rates for US Dollar, Pound Sg, Deutsche Mark, Swiss Franc, etc.

Table with columns: TT Doc, 30 Days, 60 Days, 90 Days, 120 Days, 180 Days. Includes rates for 48.2112, 48.0850, etc.

Table with columns: Indian Rupee, Pak Rupee, Thai Baht, Malaysian Ringgit, Indonesian Rupiah, Korean Won. Includes rates for 42.437, 42.445, etc.

Amex notes on Thursday's market The USD/BDT market was stagnant and most of the trading was done between 48.65 and 48.72. The call market was liquid because lenders outnumbered borrowers and the rate ranged between 6.5 and 7.5%.

At 08:13 GMT the majors were traded against US\$ at 120.60/120.65 JPY, 1.7906/1.7911 DEM, 1.4602/1.4612 CHF, Euro at \$1.0920/1.0930 and GBP at \$1.6243/1.6248.

Advertisement for 'মহিলা উদ্যোক্তা উন্নয়ন প্রকল্প' (Women Entrepreneurship Development Project) with details on training and support.

Advertisement for UNCTAD warning of another crisis, mentioning financial instability in Asia and Brazil.

Advertisement for T Mart International Ltd. featuring a photo of a man and text about a trophy presentation.

Shipping Intelligence

Table with columns: Berth No, Name of vessels, Cargo, L Port, Local agent, Date of arrival, Leaving. Includes ship names like Star of nagaland, Yasmina, etc.

Table with columns: Name of vessels, Date of arrival, L Port, Local agent, Cargo, Loading Port. Includes ship names like Abuja, Sandy Bank, etc.

Large advertisement for 'গণপ্রজাতন্ত্রী বাংলাদেশ সরকার' (Government of Bangladesh) regarding a tender for R&H services.

Advertisement for 'Government of the People's Republic of Bangladesh Office of the Executive Engineer (R&H) Workshop Division' regarding an R&H Tender Invitation Notice.

Advertisement for 'Vessels due at outer anchorage' and 'Vessels at Kutubdia' with shipping schedules.