

UNCTAD trade confce aims at post-Seattle healing

Fresh compromising spirit detected

BANGKOK, Feb 6: The breakdown of world trade talks in Seattle last year into street violence and bitter disagreement between nations may be partly healed by a gathering in Bangkok over the next two weeks, a United Nations trade leader said Sunday, reports AP.

UNCTAD is holding its four-yearly conference in the Thai capital Feb 12-19, to be preceded by a forum of activist groups starting Monday that will try to keep protests confined to debate and off the streets.

high that new stances may be found on disputes that helped sink the WTO in Seattle. Among the thorniest are agricultural export subsidies and high tariff barriers on textile imports employed by rich nations to offset the price advantages developing countries enjoy in exporting food and clothing, a major distortion of free trade, Ricupero said.

place," Ricupero said. "Crisis pressured countries to accept compromise they might not otherwise have accepted." Demonstrations in Seattle that brought together environmentalists, trade unions and anarchists in opposition to freer trade proved that the fears and anger of ordinary people need to be weighed in the rapidly globalising economy, Ricupero said.

Asian crisis ends more quickly than expected UNCTAD Secy Gen says

BANGKOK, Feb 6: The Asian economic crisis ended more quickly than anyone expected, thanks to the strengths that led to the continent's extraordinary growth in the first place, a senior UN official said Sunday, reports AP.

Thailand and hard-hit Indonesia and South Korea went under bailouts led by the International Monetary Fund, while hard-hit Malaysia did not. In all cases, their economies have either stabilised or started growing again, and analysts have looked for a common reason. Ricupero identified the five basic strengths he said led to Asia's rapid economic advances in the 1990s, becoming a model for the rest of the developing world.

Exchange Rates

Table with columns for Selling, Currency, Buying, and various exchange rates for USD, JPY, CHF, SGD, CAD, SEK, AUD, MYR, HKD, SAR, AED, KRW, GBP, EUR.



The 27th annual general meeting of BOC Bangladesh Limited, held at Gulshan Park in the city on Saturday.

Hoq Yarn welcomes LCA President

Hoq Yarn Traders & Co (Pvt) Ltd, member of Liverpool Cotton Association (LCA), welcomed LCA President Paul Kinney, Past President RJ Carter and Director General RM Williams at a dinner held at Pan Pacific Sorganaga Hotel recently.



Paul Kinney, President of the Liverpool Cotton Association, hands over the memento to Md Monowarul Hoque, Managing Director of Hoq Yarn Traders & Co (Pvt) Ltd, at a function held in the city recently.

Painful memories haunt Japan stock rally

TOKYO, Feb 6: Ten years after going into freefall, Japanese shares are once again on the rise but economists say optimism is far from reaching the exultant heights hit in the "bubble economy" years, reports AFP.

Very few people expected the size of the correction and the extent to which it would last, said Tokyo veteran Peter Morgan, chief economist at HSBC Securities.

BOC posts Tk 146m profit in 1999

Star Business Report BOC posted a post-tax profit of Tk 146.1 million in the financial year ending September 30, 1999, showing an increase of 23 per cent over the previous year, says a press release of the company.

Economic recovery may force Malaysia to revalue ringgit

KUALA LUMPUR, Feb 6: As Malaysia gingerly moves towards economic recovery, pundits say it is time to strengthen its currency, the ringgit, to head off inflation which may be fuelled by high import costs, reports AFP.

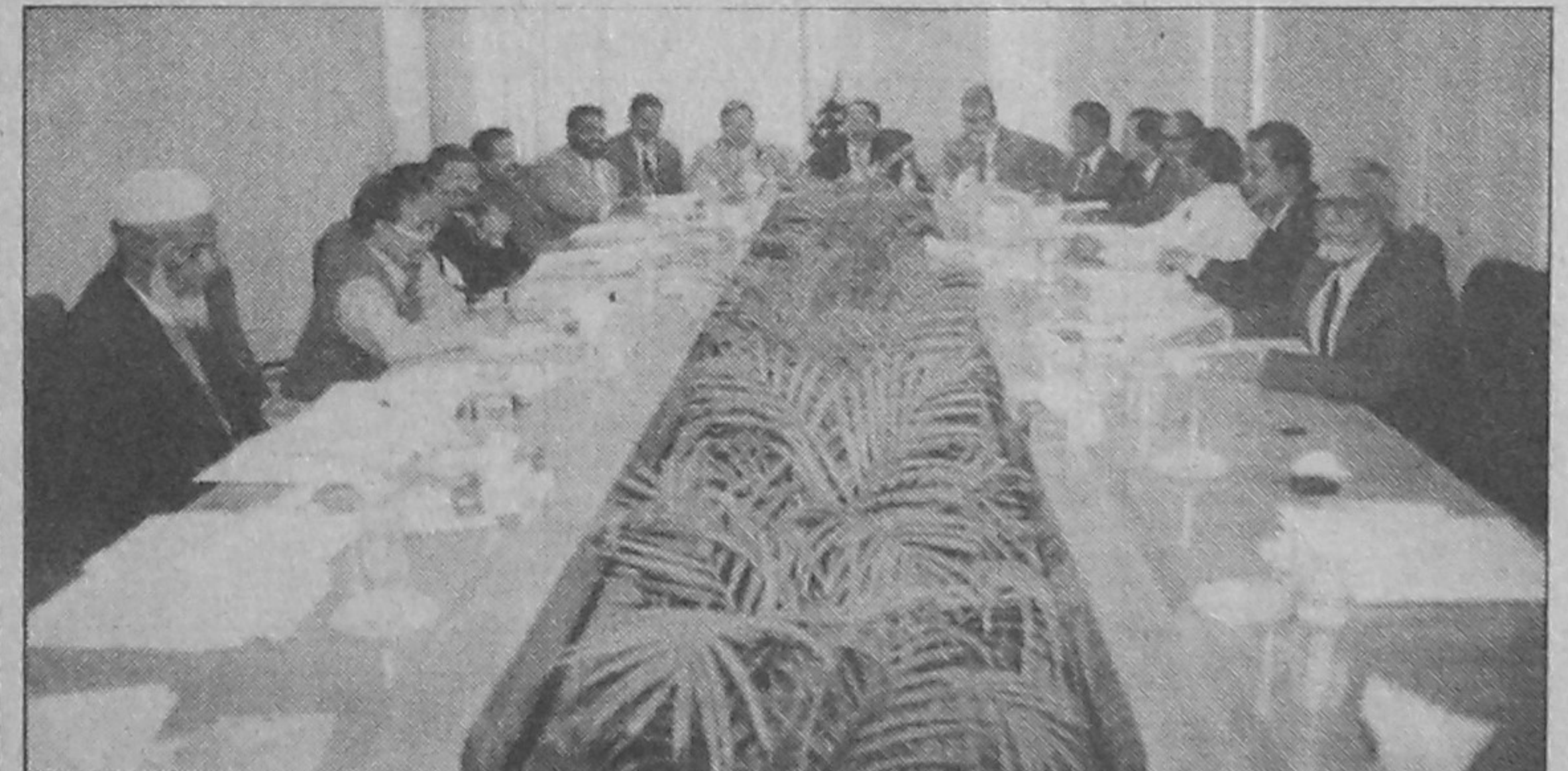
1998, government statistics showed. But economists predict inflation to emerge in the second half of the year due to the high costs of imports and an undervalued ringgit.

crisis into which it was plunged in 1997, along with most of Asia. Sani said a review in the value of the ringgit would help offset inflation and the "hopefully" Malaysia would not need to raise interest rates.

Government of Bangladesh Office of the Executive Engineer Savar PWD Divn, S B Nagar, Dhaka Notice Inviting Tenders No. 40 of 1999-2000

New finance director of Coats BD

Nasir Uddin Ahmed has recently taken over as Finance Director of Coats Bangladesh Ltd, says a press release.



The 12th Board meeting of Standard Bank Limited was held at the bank's head office recently. The meeting was presided over by Kazi Akramuddin Ahmed, Chairman of the bank, and attended by the directors and Managing Director Fariduddin Ahmed. The Board took various decisions on new projects and future plan of the bank.

Asia Pacific mobile phone seen surging on technology wave

SINGAPORE, Feb 6: Mobile phone use in the Asia-Pacific region is expected to surge as user-friendly technology and speedy Internet access within the handheld units becomes more common, leading telecom players and analysts say, reports AFP.

mobile Internet and 3G technology, which combines to high-speed access to the Internet. Users will have access to video and be able to browse the Internet on the units.

Philip Ramech, vice-president of Ericsson product management, Asia Pacific, told AFP. Finnish rival Nokia is similarly bullish, with its latest WAP handpiece already available in Australia, Hong Kong and soon to be available in Singapore.

and there's also been explosive growth in this in Hong Kong," said Andrew Shipley, Tokyo senior economist for British investment bank Schroders. The demand will remain "as long as new services are being provided, as long as consumers have new uses for their cell-phones," he said.

Shipping Intelligence

Shipping Intelligence section containing multiple tables: Chittagong port, Vessels due at outer anchorage, Tanker due, Vessels at Kutubdia, Vessels at outer anchorage, Vessels not ready, Vessels awaiting instruction, and Movement of vessels for 7/2/2000.