OD Sight

Export Bill

53.6970

75.7987

23.1115

30.3030

0.4848

20.5118

6.1339

27.7345

1.1205

34.5652

6.8910

6.8710

0.0233

30.2314

45.2021

14.2773

Months

6 06094

6.7000

ndonesian

Rupiah

9475/9495

5.07000 5.11000

120 Days

Months

6.06883

6 68125 | 6 67125

5 13500 5 16250

Korean Won

1201/1202

52.0212

Buying OD

Transfer

53.6250

75.6971

23.0805

30.2624

0.4841

20.4843

6.1257

27.6973

1.1190

34.5188

6.8818

6.8618

0.0233

30.1909

45 1415

14.2582

180 Days

51.1243

Months

6.07633

Exchange Rates

TT &

OD

24.2010

30.9823

0.4946

21 4788

29.1323

1.1734

35.6322

6.9694

0.0244

31.2644

47.3331

14.5022

30 Days

54.2500

Cash/TC

Rupee

58.05/5

Amex notes on Mondays market

rates ranging from 6.5 to 6.75 per cent.

ahead of end-December book-closing.

Shipping Intelligence

curo movements.

0.8604/0.8608

CCT/1 Banga Bijov

CCT/2 Kota Cahava

DOJ Banglar Jvoti

RM/8 Banglar Urmi

DDJ/1 Scabulk Comand

CCJ Ocean Pride C Clink (Ruby)

Lady Arvettee

Iran Sckan

54 2500

against taka to clients

US Dollar

Pound STG

Deutche Mar

Swiss Franc

Japanese Yen **Dutch Guilde**

Danish Krona

Belgian Franc

Australian S

Canadian 5

French Franc

Hong Kong S

Italian Lira

Singapore \$

Saudi Rial

TT Doc

75 6971

Indian

Rupee

46.787/

Bill buying rates

American Express Bank foreign exchange rates (indicative)

54.2800

24.2144

30.9994

21.4907

6.2743

29 1484

1 1740

35.6519

6.9733

31.2817

14.5103

US dollar London Interbank Offered Rate (LIBOR)

6.61625

5.99375

4.9100

Exchange rates of some Asian currencies against US dollars

Ringgit

3.7995/3.8

The USD/BDT market was active Wednesday with increased

Dollar fell against major currencies on Wednesday as

sentiment eroded due to more signs of slowing US economic

growth, stock market losses and the protracted US presidential election. Even against the vulnerable yen, dollar edged below a

stiff barrier of 110 yen despite weak Japanese industrial output data released in Tokyo, which added to signs that the economy is running out of steam as exports begin to trail off. Looking at a

sudden reverse of dollar's trend, many market players said

recent bullish trend of dollar might have been exaggerated and

attributed the recent gains to active repatriation by the US firms

Together, with caution about possible intervention by the

European Central Bank, the euro benefited from dollar

weakness. firming above \$0.8585 breaking overseas highs on

Tuesday. Market players said euro's hefty decline since its birth

could have been due to heavy issuance of euro bonds by

overseas borrowers, since the proceeds are thought to have been

converted out of euros. But some dealers said economic woes in

Turkey were seen weighing on the currency. Turkey is seeking

European Union membership and its currency tends to track

currencies against USD were GBP/USD 1.4226/1.4228

USD/CHF 1.7547/1.7552, USD/JPY 110.07/110.12, EUR USD

Chittagong port

Berth position and performance of vessels as on 29.11.2000.

Cargo L Port

Local Date of

Agent Arrival

MTA 30/10

RML 23/11 6/12

QCSL 24/11 29/11

Cont L/Sing

Cont L/Sing

Arrival

Vehi

BDShip 24/11

Cross 21/11

P Kel BDShip 26/11

Sing Pil (BD) 27/11

CCNL

At around 09.23 GMT, the exchange rates of major

US dollar demand compared to low supply. Large payments for

L/Cs by nationalised banks reduced the flow of USD into the

interbank market. As a result, the USD/BDT rate rose to as high as 53.93. The average rate ranged between 53.91 and 53.93. The call money market was also active with average call

Currency

USD

GBP

EURO

Thai Baht

43.77/43.8

Buying TT

53.8150

75.9653

23 1623

30.3696

0.4858

20.5569

6.1474

27.7954

1.1230

34 641

6.9062

6.8861

0.0234

30.2978

45.3015

14.3087

90 Days

52.4696

Months

6.74875

6.05250

Iraq aims to forge strategic partnership with India

NEW DELHI, Nov 29: Iraq said Wednesday it would establish a wide-ranging strategic partnership with India. as the two sides reached an agreement in principle on a fresh food-foroil deal, reports AFP.

"We are establishing longterm strategic relations and they are full-scale and not just related to oil." Iraqi Vice President Taha Yassin Ramadhan told reporters on the last day of

his official talks in New Delhi. A spokesman for the Indian foreign ministry said the two sides had agreed in principle to a new food-for-oil deal, but gave

no details. Before finalising the arrangement, India will consult the UN sanctions committee regarding implementation un-

worth 250 million dollars per to sanction-backing states. year from Iraq under the oil for food programmeme.

Informatics

celebrates

completion

of first yr

ladesh celebrated the comple-

tion of its first year and held the

annual prize giving ceremony

chairman of Centre for Re-

search and Development and

Editor Bangladesh Asian Af-

fairs, presided the function as

chief guest. Shamsul Bari, for-

mer Director of UN High Com-

mission for Refugees. Geneva.

the management of Informatics

Institute Bangladesh, were Rezaur Rahman. Managing

Director. Dr Faruq A Khan.

Executive Director. Atif Rah-

man. Director, and Paul Ca-

Gala Student Festival organised

on the occasion were awarded

trophies and certificates of

achievements by the chief

Quiz competitions, web designing projects and power

point slide show competitions. cultural shows including dramas, songs, and fashion show

ADB approves

\$52m loan

to Pakistan

Development Bank today ap-

52 million dollars to help Paki-

stan increase its agricultural

productivity and promote liveli-

improving life in Pakistan's

rural communities by upgrad-

irrigation, roads and water

supply, the Manila-based bank

expected to benefit from the

UN appeals for

\$229m to aid

Afghanistan

United Nations issued an ap-

peal Wednesday for \$229 mil-

lion to help Afghanistan - a

of relentless war, the worst

drought in three decades and a

ravaged economy, says AP.

ISLAMABAD. Nov 29: The

About 830,000 people are

The loan also is aimed at

hood projects, reports AFP.

said in a statement.

project, it said.

were also held at Informatics.

Students participating in the

paras, Centre Manager.

Among those attending from

was present as special guest.

Dr Mizanur Ralıman Shelley.

recently, says a press release.

Informatics Institute Bang-

Wednesday evening with Prime said. Minister Atal Behari Vajpavee

and industry. Baghdad invited of defence cooperation between Indian companies to set up the two countries. units in Iraq's free trade zones. while Indian investments were in all fields without exception port and power sectors.

Indian companies will also help rebuild Iraq's battered oil and gas industry, through the supply of equipment and ex-

Ramadhan said the price tag of Iraqi oil depended on many

"We sell oil like a normal commodity and the price is der the sanctions regime cur- determined according to the rently in force," the spokesman market and the nature and depth of our relations, but we Under a 1996 agreement, are under a blockade," he said, India has been importing oil adding Baghdad would not sell when asked whether Baghdad

rived here Monday, met find it difficult to get our oil," he

Ramadhan, the first Iraqi and signed several agreements. leader to visit India in 25 years. Under an accord on trade did not rule out the possibility

"We must open cooperation sought in the telecom, trans- and give priority to areas which will re-integrate our interests." Ramadhan said in reply to questions on possible military tie-ups.

> The vice president said an Indo-Iraqi agreement signed Tuesday for oil exploration in Iraq signalled the depth of the bilateral relationship.

"This (pact) is a reflection of the kind of prospects we have for the future. We will not reach such an agreement with a country unless it has a clear stand on the sanctions."

The Iraqi leader bristled would offer a guarantee of non-Those countries that sup- agression against Kuwait as a action in the oil-rich sheikhdom port the embargo or are hesi- bargain for the lifting of the of Kuwait.

The vice president, who ar- tant to take a stand on it, will blockade, which is backed mainly by Britain and the United States.

> "Kuwait is now housing British and US military, and from Kuwait everyday warplanes are flying to launch military attacks on Iraq. So what kind of guarantees does Kuwait wants from us when it has America as its guarantee?

Kuwait will have to shoulder the responsibility as any country has the right to defend itself in a manner and time it sees fit." Ramadhan warned.

Ramadhan was accompanied by a top-level delegation including Oil Minister Amer Mohammed Rashid and Deputy Foreign Minister Nur Al Weiss.

The two countries enjoy close ties. India opposed the multi-nation attack on Iraq during the Gulf War a decade ago although it was not supportive of Baghdad's military



Members of the All India Life Insurance Agents' Federation stage a sit-in protest near parliament, in New Delhi yesterday. Life insurance agents from all over India asked for better insurance, welfare schemes and benefits for themselves.

Oil falls over warm

LONDON, Nov 29: Oil prices tumbled yesterday as dealers took fright over mild winter weather in the West, says

Brent blend ended 86 cents Crude prices were led lower

by a decline in the value of heating oil futures on exchanges in London and New York after a warm spell on both sides of the Atlantic

to \$293.75 a tonne, having hit a cerns over a disruption to Iraq's high in September of \$350.

ries ahead of peak winter demand, but temperatures across inventories. Europe this week are running as much as 12 degrees Fahrenheit (seven Celsius) above normal for the time of year.

weather to remain mild over the next 10 days.

"There's a lack of interest for heating oil. Why buy it?" said a European oil trader. "I heard it's 15 degrees (Celsius) in Belgium. That's not too cold for November.

In the US Northeast, a re gion heavily dependent on oil for heating, temperatures also are mild but a colder spell is forecast from Thursday.

Iraq deadline looms Dealers shrugged off con-2.3 million barrels a day of UN-

"There are so many premi-Dealers have been fretting ums already built into this market," said one, "For Iraq, for the Middle East and for low

Iraq said it would not back down in a tussle with the United Nations over December

winter forecast Forecasts are for European

Reuters.

lower at \$32,20 a barrel and US light crude slid \$1.13 to \$34.25

London heating oil fell \$15.50 a tonne, \$2.08 a barrel,

US heating oil sank 6.42 monitored oil sales from De cents a gallon, \$2,70 a barrel, cember 1. to \$102.10 a gallon. about low heating oil invento-

Berth Name of Vessels pricing for its crude exports. Erodios Thai Binh Banglar Maya J/10 Oriental Queen C Clink Gypsum J/12 X-Press Renown J/13 Jaami

RM/9 Princess of Lorne Sugar (TCB) Bang Urea Hald Everett 25/11 Kafcott) Sea Baman Vessels due at outer anchorage Name of Vessels Date of Last Port

Repair

B Shikha (Cont) 19/11 Xiang Jiang 29/11 Busa BDShip O Indeendence (Cont)19/11 29/11 P Kel BDShip Cont L Sing St Aubin 29/11 Krabi Everett Kapitan Ivanchuk 29/11 Sing Uniship C Clink Ciral) Fert' 2/12 Mumb Gi(St.Coil+Mach) Arabella (Cont) 20/11 Cont L Sing Cont L.Sing Osg Argosy (Cont) 23/11 30/11 Col Everbest B Birol (Cont)19/11 P Kel BDShip Cont L/.Sing 2/12 Cont L Sing B Bontk (Cont) 21/11 Sing BDShip Cont L/Sing J Balsam (Cont 23/11 Qc Teal (Cont) 22/11 2/12 Sin QCSL Cont L/Sing Cont L/Sing PKL QXSL Kuo Hsiung Sing Everett B Moni (Cont) 22/11 Cont L/Sing H&H Generating BBC Texas(24)27/11 5/12 Yang Harwich Star For Demolation Actuaria (Cont)27/11 Cont L/Sing B Robi(Cont) 26/11 5/12 Cont L/Sing Cont L/Sing B Lanka (Cont) 23/11 OSG Alpha (Cont) 26/11 5/12 Sing Cont L/Sing

Tanker due

Kota Bintang (Cont) 26/11 5/12 Sing Pil (BD)

Kota Singa (Cont)26/11 6/12 Sing Pil (BD)

Bright Vega (Roro/24) 22:11 15/12

RBD/CPO/PF Acid (RM/3) 29/11 Bint Juliana HSD (RM/1) ECSL 30/11 Juba Haustrum SKO/JP-1 (RM/6) Sing

- Everett

Dailming Vessels at Kutubdia Date of

Local Name of Vessels Last Port Agent Call

Movement of vessels for 30/11/2000 Shifting Outgoing Incoming J/4 Ocean-1-5 J/3 J/2 J Mars-6.5 B Shikha (Fl8)7.8 (Cnt)-CCT J/3 B Doot-6M XP Padma-7.5-J/13 GSJ-Lady Arvetee-8.2-J/5

Southern Queen-7.8 J/2

J/13 Jaami-7.2 O Mentor-8.6-GSJ CCJ O Pride-5 Xiang Jiang-7.5-J/4 B Shurabh-7M-DO.1 DOJ B Jvoti-1 Jollana-7.1 RM-3

The above are shipping position and performance of vessels of Chittagong port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

25 to December 4. -- AFP photo S Korean workers confront govt over layoffs

Model Azwani Hashim stands next to a newly-launched Nissan at the Kuala Lumpur

International Motor Show yesterday. The motor show offers visitors a wide variety of latest

models and concept cars from auto makers around the world and is on exhibit from November

SEOUL. Nov 29: South Ko- the state monopoly and sell rean construction workers part of it to the private sector. MANILA. Nov 29: The Asian fought police in Seoul on Wednesday to protest corporate indefinite strike from Thursday. proved a concessional loan of reforms as the government The strike will continue until for a strike by power industry plan to sell KEPCO to foreignworkers, reports AFP.

Seoul after thousands of riot police with shields and trun- union accused the government cheons formed barricades to of seeking to sell KEPCO to ing infrastructure, including stop about 2,000 protestors foreigners too cheaply. The unmarching towards the office of ion also said privatization President Kim Dae-Jung.

The workers from construc- charges. tion firms doomed to closure hurled hundreds of eggs and said the union was most conno injuries were reported.

Amidst mounting labour un-

(ULD), has urged President Kim foreign investors. Dae-Jung not to go to Oslo to collect his Nobel Peace Prize on ployees, with 23,000 union December 10 so he can con- members centrate on domestic affairs. country shattered by 21 years

strike Thursday to protest a the end of next year. government plan to break up

"We are going to launch an worked out contingency plans the government calls off the ers." a spokesman for the Scuffles erupted in central KEPCO labour union said.

In newspaper adverts, the would lead to high utility

But a KEPCO spokesman kicked police, shouting "Stop cerned about possible lay-offs unilateral restructuring." But after the giant company spins off its power generation sector.

Power generation will be rest over mass lay-offs, some split into six competing units. South Korean newspapers have including five thermal power said the government is in crisis. plants and a nuclear plant. One One opposition party, the of the thermal power plants will United Liberal Democrats be sold to the private sector or KEPCO has now 34,000 em-

Under the plan. KEPCO's

Workers at Korea Electric assets will be halved to 32 tril-Power Corp. (KEPCO) will go on lion won (27 billion dollars) by KEPCO has mounting debt December 5.

as it has to make billions of dollars of facility investment every year to keep up with electricity demand, which is increasing 10 per cent every

The government has threatened to use police to break up the strike and arrest union leaders if the union moves ahead with what it has branded as an illegal strike.

The KEPCO spokesman said the company would mobilize some 9.600 replacement workers, including 6,000 non-

The government has faced a growing number of rallies to protest at its restructuring Some 20,000 union activists

took part in one march Sunday, again watched by thousands of

The march was organised by the Federation of Korean Trade Unions (FKTU), the country's largest labour group, and the rival Korea Confederation of Trade Unions (KCTU).

The two groups, which have 1.5 million members, have led the latest protests and have threatened a general strike from

Environmentalists gearing up for marking Seattle anniversary

after riots ripped through plans for any eventuality, talk- gency no protest order. downtown Seattle and wreaked ing into account all of the lesa huge global trade meeting. thousands of labour and environmental activists are gearing up to mark the anniversary by Reuters.

Seattle officials say they are trained than a year ago. better prepared than last November, when thousands of protesters of all sorts blocked streets and handfuls of thugs smashed storefronts before an army of police drove them off with tear gas and pellet guns.

The mayor and police have asked anti-globalisation and Hee speech protesters to stay away from a downtown park where many of the 600 arrests took place last year on the Kerilikowske said. There will fringes of a World Trade Or- not be an overreaction by the ganisation (WTO) meeting held members of the Seattle Police Nov 30 to Dec 3.

SEATTLE. Nov 29: A year partment has made thorough sit-in that violated an emer- week and many mainstream

sons learned last year. Norm Stamper resigned after asked protest groups to gather streets this year, many will not the riots and his replacement, at another park outside the fear confrontations with police. doing it all over again, reports. Gil Kerilikowske, has said po- downtown core, citing safety said Mark Taylor-Canfields, a lice will be better equipped and concerns and the presence of protest organizer.

> Kerilikowske also said he will be on the streets with the police to ensure they behave responsibly, a nod to the police brutality charges levelled last year at some of the troops.

"Clearly, the department has taken advantage of all of the lessons learned from WTO."

Department. This is not the WTO. There In one of the week's bigger are going to be far fewer people commemorative events, protestinvolved." Mayor Paul Schell ers plan to march on Thursday said at a recent news confer- to Westlake Park, where scores sat down in the streets last year

granted a permit for a carousel hold indoor events. Former Seattle Police Chief operator at the park and has

> children at Westlake Park. say how many officers would be can tell you that if the city tries in the street to face the crowds. or to identify what specific actions would trigger arrests.

Our policy is that lawmany of them from outside breaking is not part of free speech," said Dick Lilly, a spokesman for Mayor Schell.

"Vandalism, violence - pcople committing those kinds of acts will be arrested. Other acts causing public safety problems or danger to the public, it is possible that (police) will have to arrest those people."

people who paraded, danced or ence. The Seattle Police De- were arrested in 1999 during a are expected in Seattle this Lilly said.

environmental groups have But Seattle has already chosen to stay out of the city or

Of the hardened few in the

There has been civil disobe-Seattle officials declined to dience training going on and I to stop people from marching and protesting, there will be arrests," he said.

Lilly said the relatively small number of permit requests. many from individuals, and the lateness they were filed shows protesters were not serious about marching legally, perhaps preferring to spark arrests to promote their messages.

"Confrontation with local authorities is part of the strategy of some of the groups in the anti-globalization movement. Only a fraction of the 50,000 That kind of confrontation with authority is used to legitimize and justify their movement.



South Korean workers from construction unions shout antigovernment slogans as they march through downtown Seoul yesterday. Some 2000 unionists protested against the government-forced closure of debt-ridden firms. -- AFP photo

Taiwan to open direct trade with China

TAIPEL Nov 29: Taiwan is to was separated from the mainopen direct trade links with land in 1949 at the end of a China after it joins the World civil war Trade Organisation (WTO), it was reported here Wednesday, investments, made mainly

initial step of direct business vilian exchanges in late 1987.

contacts with the mainland

after its. WTO accession which was expected in January, the Economic Daily News said. Direct transport links would be followed by the opening of direct commercial exchange, the paper cited Mainland Affairs

Council chairwoman Tsai Ingwen as saving. Taipei and Beijing would be required to engage in trade talks under the WTO framework after both sides enter the inter-

cross-strait contacts since it says Renters.

But indirect commerce and through Hong Kong, have pros-The island would begin an pered since Taipei allowed ci-

Japan industrial growth slows in October

TOKYO. Nov 29: Japan's industrial output grew much slower than expected in October alter a dip the previous month. government data sowed today. and economists said activity at national trade body, the paper the country's mines, factories and utilities could be near a Taiwan has banned direct peak as exports begin to slow.