

Asian economic growth to be significantly lower this year

Experts say at business confce in Philippines

The Fed has sliced a total of a percentage point off interest rates this year. Economists at the Manila conference forecast up to another percentage point cut this year, which they said would be welcome relief for Asian economies wanting to fuel growth.

Vincent Low, a senior economist with Merrill Lynch, told the conference that Asian economies faced weak capital flows which could drive down their currencies.

Neiss said based on early estimates, China and India were expected to maintain high growth rates of 7.8 percent and 6.5 percent respectively this year.

Hubert Neiss, the Asian chief of Deutsche Bank, said the US slowdown would lead to "significantly lower" Asian growth.

He warned that the ailing Japanese economy could enter a recession in the first half of this year and the yen could plummet to 130 to the dollar by the end of the year.

He said the yen this year would probably weaken, which would support Japan's wish to spur export growth.

Low said according to Merrill Lynch's forecast, Asian growth excluding Japan could fall to 4.9 percent from 7.0 percent last year.



The Emirates 2FM Skywards/Citibank quiz winners, Philos Johnny Nellai (2nd left) and Nasreen Thaker (2nd right, with her husband), receive their prizes from Nadim Lahad (centre), Emirates' Sales Manager, Abu Dhabi, and Mohammed Ali Mohammed, Citibank Manager, Abu Dhabi.

Advertisement for Gias Trainsimishan Kōmpanī Limited (জিটিসিএল) featuring a logo and text in Bengali.

Emirates 2FM listeners win Skywards trip. Two lucky listeners to Emirates 2FM have won the chance of a trip to one of Emirates' or Sri Lanka's network of over 50 destinations.

Govts urged to make Myanmar stop forced labour

The head of an international trade union Thursday urged governments of the world to pressure Myanmar to end its forced labour practices.

One of the reasons why we called for this meeting is, contrary to what the military junta is saying to governments, the practice of forced labour continues unabated, Jordan said.

Advertisement for Niraqatā Prahrī/Pāyadrōlmāyan Niryōger Janya Darpātr Bishkōpī (নিরাগত প্রহরী/প্যাট্রোলম্যান নিয়োগের জন্য দরপত্র বিজ্ঞপ্তি) with detailed terms and conditions.

Philos Johnny Nellai was very pleased with his 50,000 Skywards Miles, the first week's prize, saying he was looking forward to jetting off on a holiday.

Amex notes on Thursday's Market

The inter-bank USD/BDT market was very active today as there was a shortage for dollar in the market. The USD/BDT rate ranged between 54.18 and 54.21 level.

SHIPPING

Table with columns: Berth No., Name of Vessels, Cargo, L Port, Local Call, Date of Arrival, Discharge. Lists various shipping vessels and their schedules.

Large advertisement for Seven Circle (Bangladesh) Ltd. featuring the company logo, address, and a 'Wanted' section for an Executive Director of a factory.

Advertisement for Kamaluddin elected ICICL chairman, including a photo of Kamaluddin Chowdhury and text about his appointment.

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CURRENCY

Table showing American Express Bank Ltd foreign exchange rates against Taka to major currencies. Columns include Currency, Selling TT & OD, Selling BC, Buying FT Clean, Buying OD Sight, and Buying OD Transfer.

Table showing US dollar London Inter Bank Offered Rate (LIBOR) with columns for Currency, 1 Month, 3 Months, 6 Months, 9 Months, and 12 Months.

Table showing Exchange rates of some Asian currencies against US dollars with columns for Indian Rupee, Pak Rupee, Thai Baht, Malaysian Ringgit, Indonesian Rupiah, and Korean Won.

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SHIPPING

Chittagong Port

Table showing Berth position and performance of vessels as on 1.3.2001. Columns include Berth No., Name of Vessels, Cargo, L Port, Local Call, Date of Arrival, Discharge.

Vessels due at outer anchorage

Table showing Name of Vessels, Date of Arrival, L Port, Local Call, Cargo, Loading, Discharge. Lists vessels at outer anchorage.

Vessels at Kutubdia

Table showing Name of Vessels, Cargo, Last Port, Call, Local Agent, Date of Arrival. Lists vessels at Kutubdia.

Vessels at outer anchorage

Table showing Name of Vessels, Cargo, Last Port, Call, Local Agent, Date of Arrival. Lists vessels at outer anchorage.

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