

New slowdown hampers poverty alleviation in East Asia: ADB

AFP, Singapore

The current economic slowdown in East Asia may have set back poverty reduction just when good progress was being made following the 1997 meltdown, the Asian Development Bank (ADB) said Monday.

has been marginal this year, compared to the sharp fall in 2000 from the year before. The bank uses a daily income of two dollars as a cut-off point for poverty. The incidence of poverty is estimated at just over 40 per cent in 2001.



Mohammad Aminul Haque, Chairman of the Board of Directors of Prime Bank Limited, inaugurates a branch managers' conference of the bank as chief guest at a city hotel on Saturday.

Prime Bank managers' confce held

A conference of branch managers of Prime Bank Limited was held in the city on Saturday, says a press release.

Mohammad Aminul Haque, Chairman of the Board of Directors of the bank, inaugurated the conference while its Managing Director (current charge) Syed Naser Bukhtear presided.

BOJ against interventionist moves to beat deflation

AFP, Tokyo

The Bank of Japan (BoJ) Monday ruled out heavy purchases of foreign currency assets, domestic stocks, bonds or bad loans to try to halt deflation, saying any such moves would cause a backlash.

prolonged price slide -- which saw consumer prices fall for the 24th consecutive month in September -- by adopting an inflation target.

impact of monetary policy. "Japan needs sustained demand stimulus to stop price falls. The BoJ is making efforts to create demand by providing ample liquidity, but in vain. This is a problem we will have to face squarely," he said.

HK exports fall 13.9pc in Oct

AFP, Hong Kong

Hong Kong's total exports in October fell 13.9 per cent year-on-year to 133.4 billion dollars (17.12 billion US) amid the global economic slowdown, the Census and Statistics Department said Monday.

The value of re-exports dropped 13.5 per cent to 120.2 billion dollars while domestic exports fell 18.1 per cent to 13.1 billion dollars.

Imports were down 14.9 per cent in October to 135.2 billion dollars after a fall of 9.0 per cent in September to leave a trade deficit of 1.9 billion dollars.

US treasury secy sees recovery next year

AFP, Washington

US Treasury Secretary Paul O'Neill said Sunday he believed the slowed US economy will see a recovery early next year.

George W. Bush.

The measure is currently blocked in the Senate where Republicans and Democrats are sharply divided over it.

Euro zone posts \$3.35b trade surplus in Sept

AFP, Brussels

The euro zone registered a trade surplus estimated at 3.8 billion euros (3.35 billion dollar) with the rest of the world in September, compared with a deficit of 0.5 billion euros in September 2000, Eurostat, the EU's statistics branch, said Monday.

trade between the European Union and its principal partners increased, apart from imports from Japan, which declined six per cent, and exports to Turkey, down 27 per cent.

State should be insurer of last resort: Allianz

AFP, Frankfurt

The September 11 terror attacks in the United States have raised questions about the way the insurance industry functions and has spotlighted a need for governments to act as "insurers of last resort," the chairman of Germany's biggest insurer Allianz said on Monday.

risks, but only if their potential losses were capped, Schulte-Noelle argued.

UK has worst transport in Europe: Study

AFP, London

An official British government report has confirmed what many people in Britain already believe -- that the country has the worst transport system in Europe.

UK has the most congested roads, the longest commuting times and among the highest bus and rail fares around, according to a study by the Commission for Integrated Transport.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank.

Table with columns: Selling, Currency, TT Clean, OD Sight Doc, OD Transfer, and various currency rates for USD, EUR, GBP, JPY, CHF, SEK, CAD, HKD, SGD, AED, SAR.

SHIPPING

Chittagong port

Berth position and performance of vessels as on 25.11.2001.

Table with columns: Berth No, Name of vessels, Cargo, L Port call, Local agent, Date of arrival, Leaving, Import Disch.

Vessels due at outer anchorage

Table with columns: Name of vessels, Date of arrival, L Port call, Local agent, Cargo, Loading port.

Tanker due

Table with columns: Name of vessels, Date of arrival, L Port call, Local agent, Cargo, Loading port.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival.

Vessels ready

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival.

Vessels awaiting instruction

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival.

Vessels not entering

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival.

Movement of vessels for 27.11.2001

Table with columns: Outgoing, Incoming, Shifting.

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