

## Bush defends handling of Enron collapse

REUTERS, Belle, W. Va

US President George W. Bush Tuesday defended the administration's handling of Enron Corp.'s dramatic collapse and promised government action to better protect investors like his mother-in-law, who lost thousands on the company's stock.

"Our administration has done the exact right thing," the president said of contacts between the White House and Enron, Bush's biggest political patron, before the Houston-based trading company declared bankruptcy on Dec. 2, the biggest filing of its kind in US history.

White House officials say they did nothing to help Enron, which ranked as Bush's biggest financial backer heading into the 2000 presidential election, after concluding its collapse would have little impact on energy markets and the economy.

Bush expressed "outrage" at the treatment of Enron employees and shareholders who were unaware of the extent of the firm's financial problems, and disclosed for the first time that the first lady's mother, Jenna Welch, bought stock in the company. "It's not worth anything" now, Bush said.

Welch bought 200 shares at \$40.90 for an investment of \$8,180 on Sept. 21, 1999. She sold on Dec. 4, at 42 cents a share, for \$84, two days after Enron's bankruptcy filing, the White House said.

The president also urged anyone with "an accusation about some wrongdoing just let me know. "A lot of shareholders didn't know all the facts and that's wrong," Bush told reporters traveling with him in West

Virginia. "And so our government must do something about it, must make sure that the accounting practices that have been going on for quite a while are addressed, make sure there's full disclosure and the corporate (governance) issues are wide open for everybody to understand.

Bush's team has close ties to Enron and its chairman, Kenneth Lay. The company made some \$623,000 in contributions to Bush's campaigns since 1993.

Last autumn, Lay called Treasury Secretary Paul O'Neill and Commerce Secretary Don Evans, Bush's 2000 campaign manager, to warn them of Enron's mounting financial problems.

Enron President Lawrence "Greg" Whalley also called Treasury Undersecretary Peter Fisher in late October and early November seeking help for the beleaguered energy-trading giant.

Bush said his Cabinet's response to Enron was: "No help here." The president said he spoke to O'Neill and Evans about their contacts with Enron, but did not say when that occurred.

The White House has sought to distance itself from the widening scandal surrounding Enron.

Thousands of employees lost their jobs and pensions and life savings in the former Wall Street darling's downfall, which began when the company acknowledged several hundred million dollars of previously undisclosed liabilities.

Several congressional committees, the Justice Department and the Securities and Exchange Commission are investigating the company's demise.

## Dealer confce of Danish Milk held

The annual dealer conference of Danish Condensed Milk (Bangladesh) Ltd, an enterprise of Partex Group, has been held at a city hotel, says a press release.

The conference was attended by M. A. Hashem, Chairman of Partex Group, as chief guest. The conference was also attended by the group's Vice Chairman and Managing Director of Danish Condensed Milk Bangladesh Ltd, Aziz-Al-Kaiser, Aziz-Al-Mahmood, Managing Director of Amber Pulp & Paper Mills Ltd, Aziz-Al-Masud, Managing Director of Amber Cotton Mills Ltd, Showkat Aziz Russel, Managing Director of Partex Beverage Ltd, Ashfaq Aziz Rubel, Director (Marketing) and M Rahman, D.G. M. (Marketing).

Some 171 distributors of various consumer brands of the group including Danish Condensed Milk, Danish Milk Powder, Danish Mango Juice, RC Cola, MUM Mineral Water, Mangola and Ovaltine.

## Thailand sees 2-3pc growth

AFP, Bangkok

Thailand's economy is expected to grow by 2-3 per cent in 2002, much faster than initial forecasts of 1-3 per cent thanks to a surprisingly healthy fourth quarter last year, the central bank said Wednesday.

Bank of Thailand governor Pridiyathorn Devakul did not specify the fourth quarter result, but said that it helped Gross Domestic Product (GDP) to finish in the middle-range of expectations for 2001.

## Bankers' team leaves for HK today

A twenty-member team of local bankers leaves for Hong Kong today to attend a 3-day training workshop on international trade, says a press release.

Citibank NA Bangladesh office in co-operation with Citibank Hong Kong has organised the workshop.

Bangladeshi senior bankers Shoaib Ahmed and Mofazzal Husain having expertise in garment and textile trade management will work as resource persons along with Citibank resource persons Simon Chung and Peter Mung.



Anwar Ahmed, Managing Director of National Credit and Commerce Bank Limited, speaks at a presentation on "shared ATM card and NCC Bank's marketing approach" designed for managers of Dhaka-based branches and executives of head office Tuesday in the city. Nurul Amin, Senior Executive Vice President, A.M.M. Farhad, Executive Vice President, and G.M. Fakhruddin, Executive Vice President, are also seen in the picture.



Chairman of Partex Group M.A. Hashem speaks at the Danish Distributors' Conference-2002 at a city hotel recently.

## CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank

Selling	TT/OD	BC	Currency		
			TT Clean	OD Sight Doc	OD Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1661
52.4959	52.5228	EUR	50.5177	50.3694	50.3119
84.3354	84.3786	GBP	81.7319	81.4918	81.3989
30.9437	30.9595	AUD	29.3888	29.3025	29.2691
0.4394	0.4396	JPY	0.4257	0.4244	0.4240
35.4419	35.4600	CHF	34.4290	34.3279	34.2887
5.6428	5.6457	SEK	5.4514	5.4353	5.4291
36.5777	36.5965	CAD	35.4825	35.3783	35.3379
7.5143	7.5182	HKD	7.3526	7.3310	7.3226
31.9439	31.9603	SGD	31.0623	30.9710	30.9357
16.0724	16.0806	AED	15.5026	15.4571	15.4395
15.7371	15.7452	SAR	15.1856	15.1410	15.1237

  

Usance bill					
TT Doc	30 days	60 days	90 days	120 days	180 days
USD	57.2817	56.9282	56.4564	55.9139	55.3242
EUR	50.4136	50.1025	49.6873	49.2098	48.6908
GBP	81.5634	81.0601	80.3883	79.6158	78.77614

  

The local interbank foreign exchange market was active Wednesday. Demand for dollar was high. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 6 and 7 per cent.

In the international markets, yen came down a little to 133.85 levels against the earlier peak of 134.40 on the previous trading day. A recent survey by the Bank of International Settlements carried out mid last year showed Japan to be the third largest forex market in the world after London and New York. Japan's forex market centres mainly around the domestic players with more than 70 per cent of the transactions being denominated in dollar-yen.

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PHOTO: CITIBANK NA BANGLADESH

David Rees, Chief Executive of Citibank NA Bangladesh, is seen with some local bankers in the city yesterday. A twenty-member team of local bankers leaves for Hong Kong today to attend a 3-day training workshop, organised by Citibank NA Bangladesh office in co-operation with Citibank Hong Kong.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 23-1-2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Lea-ving	Import Disch
J/2	Al Muztuba	GI	Cal	Cla	22/1	28/1	
J/3	Makmur Perkasa	TSP(P)	Sing	Unque	8/1	25/1	4002
J/4	Oriental Queen	C.Clink	Thai	RML	10/1	-	1800
J/5	Pavonis	Salt/S Ash	BEDI	PSL	8/1	30/1	1485
J/6	Blue Lady	C.Clink	Tanj	Oim	13/1	30/1	2540
J/7	Spica	GI (Log/Y. Ma)	Yang	Royal	14/1	25/1	652
J/8	Da Tian	Urea(BCIC)	Yang	Litmond	9/1	25/1	619
J/10	Jat Na Mu	Urea (BCIC)	Sing	PSAL	11/1	27/01	856
/11	Banga Bonik (Falg)	Cont	Col	Baridhi	20/1	24/1	
J/12	Uni Wealth	Cont	sing	RSL	19/1	24/1	
J/13	Artemis	Cont	P. Kel	PSAL	21/1	25/1	126/96
CCT/1	QC Dignity	Cont	P. Kel	QCSL	20/1	24/1	154/64
CCT/2	Banga Barta (Flag)	Cont	P. Kel	Bdship	21/1	25/1	114/205
CCT/3	Sing Hai	Cont	Sing	BSC	21/1	24/1	149/142
RM/14	Amazon	Urea (BCIC)	Bont	Uniship	17/1	30/1	251
RM/15	Rizoun Trader	Urea(Boic)	Yang	Litmond	17/1	30/1	972
GSJ	Zee One	Urea (BCIC)	Sing	PSAL	17/1	31/1	740
TSP	Jeon Jin	R Phos	-	Atlantic	17/1	28/1	2720
RM/3	Andhika Adiparwa	COO	Kaki	MTCL	20/1	24/1	4996
RM/4	Chembulk Trader	CDSO	New	Bdship	21/1	26/1	
DOJ	Royal Arrow	HSD	Sing	MSTPL	21/1	24/1	12180
DD:	Banglar Moni	Repair	Mong	BSC	17/1	28/1	
DD/J1	Sonali	Repair	yang	Angela	31/10	25/1	
RM/9	Banglar Mookh	Idle	-	BSC	R/A	R/A	25/1
RM/10	Banglar Shourabh	Repair	K.Dia	BSC	R/A	R/A	30/01
C/Jeety:	TUG SBM-1	Ballast	Sing	OTBL	9/12	-	
	Tug Jubilee dua	Ballast	Sing	OTBL	9/12	-	

### Vessels due at outer anchorage

Name of Vessels	Date of arrival	L Port call	Local agent	Cargo	Loading
B. Birol (Cont)10/1	23/1	P. Kel	BdShip	Cont	L/Sing
Ansc ace	13/1	Kemb	Litmond	Canola In Bulk	
Spring Ocean	14/1	Yang	Everett	GI (St. C)	
Commandant Duceleing	14/1	Cochin	JF	For visit	
Anarita	14/1	CIS	Litmond	Mop (P)	
Chung Jin-2	14/1	Fuja	OWSL	Blumen(P)	
Jamm (Cont)16/1	14/1	Col	Everbest	Cont	L/Col
QCHonour(Cont)13/1	14/1	P.Kel	QCSL	Cont	L/Sing
Argentina	14/1	Koshi	ASLL	C. Clink (Unite)	
B. Biraj (Cont)14/1	26/1	Pkl	BdShip	Cont	L/Sing
B. Bijoy (Cont) 13/1	26/1	Cbo	Baridhi	Cont	L/Col
Sea Jewel	26/1	Sing	Rkship	For Scraping	
K. Berjaya (Cont)16/1	28/1	Sing	Pil (Bd)	Cont	L/Sing
Xpress Padma (Cont)12/1	25/1	Pkl	RSL	Cont	L/Sing
KUO Msiung (Cont)16/1	26/1	P. Kel	QCSL	Cont	L/Sing
O. Freedom (Cont)19/1	27/1	-	PSSL	Cont	L/Sing
B. Shikha (Cont)19/1	28/1	Mong	BSC	Cont	L/Sing
B. Robi (Cont)19/1	29/1	Sing	BSC	Cont	L/Sing
K. Singa (Cont) 20/1	29/1	Sing	Pil(BD)	Cont	L/Sing
B. Lanka (Cont)21/1	1/2	-	Bdship	Cont	L/Sing
B. C. Cook (Cont) 21/1	30/1	Sing	PSSL	Cont	L/Sing
Triumph Mumbai	31/1	Yang	RML	GI (P. Equip)	
Kota Agung (Cont)20/01	1/1	Sing	Pil (Bd)	Cont	L/Sing
QC Teal (Cont)21/1	31/1	P. Kel	QCSL	Cont	L/Sing
Dalian (Cont) 16/1	31/1	-	RSL	Cont	L/Sing
Konlink (Cont)22/1	2/2	-	NoI	Cont	L/Sing

### Tanker due:

Affios	25/1	Sing	MSTPL	HSD/MS(RM/G)
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### Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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### Vessels at outer anchorage:

Vessels ready:				
Kota Naga (Cont)	Cont	Sing	Pil (Bd)	22/11
Jaya Mars (Cont)	Cont	Sing	RSL	22/1
Imabari Glory	GI	Kuan	Rainbow	23/1

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