

US demand for foreign skilled workers rises

AP, San Jose

US demand for visas to hire skilled foreign workers rose last year despite an economic downturn that prompted companies in various industries to lay off more than 1 million workers.

US companies and other groups applied for 342,035 H-1B work visas in 2001, up 14 per cent from 2000, before the economy tumbled.

The number accepted also rose by 40 per cent to about 163,200, after Congress, under pressure from the technology industry, raised the cap on the number of visas the Immigration and Naturalisation Service can issue. At least 29,000 visas are pending.

The H-1B visa is a six-year visa used for bringing

skilled foreign workers in sectors that have shortages of qualified US workers. About half the H-1B visas the US government grants each year are for computer related jobs. About half go to people from India. China is a far second.

Programme supporters say it helps companies find qualified workers. They say US schools aren't graduating enough computer engineers to meet demand. Critics say companies are just trying to get workers at a lower salary.

A possible reason for last year's increase is the 80,000 new engineering and computer jobs created in the technology industry. Also, universities and colleges looking for researchers had no restrictions on how many visas they requested.



PHOTO: UCBL

Participants of a training course on branch management organised by United Commercial Bank Ltd (UCBL) Training Institute are seen with (sitting from left) Md Salauddin Gazi, Deputy Managing Director of the UCBL, Muhammad Sajid-ul-Haq, Managing Director, and AHM Nurul Islam Choudhuri, principal of the institute, at the certificate awarding ceremony held yesterday in the city.

Lanka plans wide-ranging economic reform

REUTERS, Colombo

Sri Lanka plans tax reforms and a wide-ranging economic overhaul to try to turn around an economy that contracted for the first time in the country's history last year, Finance Minister KN Choksy said.

He told the state-run Daily News in an interview published today that drastic changes were needed to inject life into the spluttering economy the new government inherited when it took over after parliamentary elections in early December.

"I find that the economy is in a state of paralysis. Economic growth for the first time in our history is below zero," he said.

The government has not

released a final figure, but has said the economy shrank an estimated 0.5 per cent last year -- the first contraction since the country gained independence in 1948.

The contraction last year followed economic growth of six per cent in 2000.

"Simplification of the tax system, reduction of income tax rates and the doing away of overlapping taxes are part of the measures envisaged," he said.

"Deregulation will be introduced to simplify business transactions," he said.

Choksy said there was no fixed timetable for deregulation plans, but that further details would be released along with this year's

budget in March.

Although government revenues have fallen far short of target and the budget deficit has ballooned in the last two years, Choksy said there were no plans to cut capital spending because it was "an essential requirement for expanding the output in the future and for ensuring economic growth."

Choksy said the budget deficit last year could reach 11 per cent of GDP, up from the forecast 8.5 per cent, as government revenues were 30 billion rupees (\$321 million) less than expected as shocks from a slowing world economy, a drought and a rebel attack on the country's main airport cut deep into output.

Pubali Bank holds regional, corporate branch heads conference

The first annual conference of regional and corporate branch heads of Pubali Bank Limited was held at the head office of the bank recently, says a press release.

Monir Uddin Ahmed, Chairman of the Board of Directors of PBL, inaugurated the conference. He expressed his satisfaction over the performance of the bank as it earned a Tk. 122 crore operating profit.

Monir Uddin emphasized development of human resource and better customer service.

Among the directors, Ahmed Safi Chowdhury, Sheikh Wahidur Rahman, Giasuddin Ahmed, Monjurur Rahman, MA Rakib and Fahim Ahmed Faruq Chowdhury, delivered speeches at the conference. They said that all the PBL branches should come under online banking, establish research and development wing to launch new product line and enhance the area of customer service.

Khondkar Ibrahim Khaled, Managing Director of the bank, presided over the conference. He evaluated the overall performance of the bank during last year and expressed satisfaction over the achievements made.

Khaled welcomed all the government steps to stop hundi and assured that PBL would help the government in all possible ways.

Speaking on the occasion, Deputy Managing Directors Ansaruddin Ahmed and A H Ziauddin Ahmed reviewed the overall performance of the bank during the year 2001 and set a business target for 2002.

Sheikh Moazzem Hossain, General Manager, also spoke on the occasion.

Roxy Paints dealer confce held at Mymensingh

The two-day conference of Roxy Paints dealers and users of greater Mymensingh region was held at a hotel in Mymensingh recently, says a press release.

Golam Mostafa Kabir, General Manager (Marketing), Azizur Rahman, GM (Production), and Farhad Kamal, Sales Manager of the company, spoke on the occasion.

About 1000 painters of different areas of the region attended the conference.



PHOTO: PUBALI BANK

Managing Director of Pubali Bank Limited Khondkar Ibrahim Khaled addresses the first annual conference of regional and corporate branch heads of the bank in the city recently. Chairman of the bank Monir Uddin Ahmed, Director Ahmed Safi Chowdhury and Deputy Managing Director Ansaruddin Ahmed are also seen in the picture.

Taiwan's indicators signal economic recovery

AFP, Taipei

Taiwan's leading economic indicators rose for the third consecutive month in December, confirming a recovery for the island is well underway, official data showed Monday.

The December leading indicator index, which gauges economic activity for the next three to six months, rose one per cent month-on-month to the highest level of 97.30 points in 2001, according to the

Council of Economic Planning and Development (CEPD). "The economy may stage a major recovery in the second quarter as leading indicators have registered three consecutive months of growth," said CEPD economic research director Hu Chung-ying.

The December composite indicator, which reflects the present economic condition, also soared to 15 points from 10 a month earlier, he said.

CURRENCY

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

Selling	BC	Currency	TT Clean	Buying	OD Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1661
51.1434	51.1696	EUR	49.1631	49.0187	48.9628
83.0356	83.0782	GBP	80.4289	80.1926	80.1012
30.7505	30.7662	AUD	29.1707	29.0850	29.0518
0.4398	0.4400	JPY	0.4264	0.4251	0.4246
34.5244	34.5421	CHF	33.5437	33.4452	33.4071
5.5302	5.5330	SEK	5.3437	5.3280	5.3219
36.5162	36.5349	CAD	35.4234	35.3193	35.2790
7.5145	7.5184	HKD	7.3521	7.3305	7.3221
32.0558	32.0723	SGD	31.1702	31.0787	31.0433
16.0724	16.0806	AED	15.5026	15.4571	15.4395
15.7354	15.7435	SAR	15.1852	15.1406	15.1233

Usance export bills

TT Doc	30 days	60 days	90 days	120 days	180 days
USD	57.2817	56.9282	56.4564	55.9139	55.3242
EUR	49.0617	48.7590	48.3549	47.8902	47.3851
GBP	80.2631	79.7678	79.1068	78.3465	77.5202

The local interbank foreign exchange market was active on Monday. Demand for dollar was high. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 8.5 and 9.5 per cent.

On Monday in the international markets euro posted significant losses, edging down to a six-month low against dollar and one-month low against yen.

At 1630 hours on Monday, euro traded at 0.8639/44 against dollar pound sterling at 1.4071/76 and yen traded at 133.75/80 against US dollar.

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SHIPPING

Chittagong port

Berth position and performance of vessels as on 28-1-2002.

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving	Import Disch
J/1	Commandant Ducaing	-	Cochin	JF	23/1	28/1	
J/2	Al Muztuba	GI	Col	CLA	22/1	28/1	452
J/5	Pavonis	Salt/S Ash	BEDI	PSL	8/1	30/1	1059
J/6	Blue Lady	C Clink	Tanj	OLM	13/1	30/1	3200
J/7	Spica	GI (Log/Y. Ma)	Yang	Royal	14/1	28/1	1081
J/8	Rizoun Trader	Urea(B/C)	Yang	Litmond	17/1	30/1	1101
J/10	Jat Na Mu	Urea (B/C)	Sing	PSAL	11/1	30/1	988
J/11	Jee one	Urea (B/C)	Sing	PSAL	17/1	5/2	1388
CCT/2	Jaami (Flag)	Cont	Cal	verbest	25/1	29/1	82X
RM/14	Amazon	Urea (B/C)	Bont	Uniship	17/1	2/2	660
GSJ	Ken Goh	Wheat(G)	Sing	SST	27/1	31/1	5057
RM/6	Makmur Perkasa	TSP(P)	Sing	Unique	7/1	29/1	359
DOJ	Sungrisan-8	Urea (B/C)	Sing	PSAL	21/1	5/2	595
DD	Banglar Moni	Repair	Mong	BSC	17/1	31/1	
DDJ/1	Sonali	Repair	Yang	Angelic	31/10	30/1	
RM/9	Banglar Mookh	Idle	-	BSC	R/A	30/1	
RM/10	Banglar Shourabh	Repair	K Dia	BSC	R/A	30/1	
C/Jetty: Tug Sbm-1	Tug Jubilee Dua	Ballast	Sing	OTBL	9/12	-	
					9/12	-	

Vessels due at outer anchorage

Date 28/1/2002

Name of Vessels	Date of Arvl	L Port Call	Local Agent	Name of Cargo	Loading
Chung Jin-2	28/1	Juja	Owsl/Bitumen	P(M Jetty)	
Sea Jewel	28/1	Sing	Rkship	For Scraping	
K. Berjaya(Cont)16/1	28/1	Sing	Pi(BD)	Cont	L/Sing
K. Singa (cont)20/1	28/1	Sing	Pi(BD)	Cont	L/Mong
Orient Freedom (Cont) 19/	29/1	P Kel	PSSL	Cont	L/Sing
Banglar Robi (Cont)19/1	30/1	Sing	BSC	Cont	L/Mgi
Boxer C. Cook (Cont) 21/1	30/1	Sing	PSSL	Cont	L/Sing
Qec Mirage(48)26/1	30/1	Sing	Seacom	GI (P.Cargo)	
K. Agung (Cont)20/10	30/1	Sing	Pi (Bd)	Cont	L/Sing
QC Teal (Cont)21/1	1/2	P. Kel	QCCL	Cont	L/Sing
Dalian (Cont)16/1	1/2	Sin	RSL	Cont	L/Sing
Xpress Resolve (Cont) 24/1	1/2	Col	Everbest	Cont	L/Col
Pathain	2/2	Yang	Bnship	GI(Y Ma)	
B. Lanka (Cont)21/1	2/2	-	Bdship	Cont	L/Sing
Konlink (Cont)22/1	3/2	Sin	Nol	Cont	L/Sing
QC Lark (Cont)22/1	2/2	P. Kel	QCCL	Cont	L/Sing
Sinhai (Cont) 27/1	3/2	Sing	BSC	Cont	L/Sing
B. Bonik(Cont)24/1	4/2	-	Bdship	Cont	L/Sing
Artemis (Cont)26/1	4/2	Sing	PSL	Cont	L/Sing
Jasmine	4/2	Pipa	Royal	GI (S.Ash/ST.C)	
B. Barta (Cont) 27/1	5/2	-	Baridhi	Cont	L/Col
Dawei	5/2	-	Everett	GI (St.C)	
QC Dignity (Cont) 24/1	6/2	P Kel	QCCL	Cont	L/Sing
Kota Naga (Cont) 27/1	6/2	Sing	Pi(BD)	Cont	L/Sing
QC Pintail (Cont)22/1	7/2	P. Kel	QCCL	Cont	L/Sing
Luna Azul	7/2	-	Everett	GI (St.C)	
Triumph Mumbai	31/1	Yang	RML	GI (P. Equip)	

Tanker due

Stripe	28/1	JNPT	Seacom	CDSO(RM)
Sakura	28/1	Kaun	Mtol	CPO (RM/3/4)
Deliola	28/1	-	Seacom	CPO (RM/2/3/4)
Andhika Adhirakbha	29/1	Bint	USL	CPO (RM/3)
Performance-9	31/1	Bela	USL	CPO (RM/3)

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

Xpress Padma(Cont)	Cont	P Kel	RSL	26/1
Kuo Hsing (Cont)	Cont	P Kel	QCCL	26/1
Banga Biraj(Cont)	Cont	P Kel	Bdship	26/1
Banga Bjoy (Cont)	Cont	Col	Baridhi	27/1
Dailong	Hsd	Sing	MSTDL	28/1

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