

Kabul may adopt dollar as provisional currency

AFP, Kabul

Afghanistan could adopt the dollar as an interim currency before a new national unit is issued, the International Monetary Fund (IMF) said Tuesday.

"There are several versions of the afghani currency in circulation, that in itself creates an important problem," said Warren Coats, the IMF deputy director of monetary affairs.

"A number of options are being discussed with the authorities for solving this problem," he said after meeting Afghan officials to discuss the reconstruction of the economic system in the war-ravaged country.

Although the interim Afghan government says it has not issued currency since taking office on December 22, large quantities of newly printed afghani notes have been arriving in the country since then.

Currency dealers in Kabul's money markets say warlords, political parties, foreign powers and forgers

are all making afghanis.

Transactions in Afghanistan are currently carried out in three currencies -- the dollar, the Pakistan rupee and the afghani.

Issuing a new currency would help end this confusion, but Coats said the country did not yet have the necessary political and economic stability to do so.

"For that, I don't wish to put any firm number but in my mind I think in two or three years," he said, adding the question was "all very political and less technical."

Coats is part of a 20-member IMF and World Bank assessment team in Kabul for four days of talks ending Thursday with the governor of the Central Bank, Abdul Qadir Fitrat, and the ministers of finance, commerce and planning.

Fitrat said the main purpose of the IMF-World Bank mission was to assist Afghan authorities with "budget preparation, tax collection, banking supervision, accounting procedures, payment system, national accounts and statistical gathering."

Navana Pharma gets ISO-9001

Navana Pharmaceuticals Ltd, a sister concern of Islam Group, has received ISO-9001 certificate, says a press release.

The certificate has been given on mainly five activities -- product development, manufacturing, quality assurance, marketing, sales & distribution.

The main objective of this certificate is to ensure World Health Organisation (WHO)-directed good manufacturing practice for pharmaceuticals through Quality Management System (QMS) of the activities.

This certification will be valid till December 2003.

Anisur Rahman, Bangladesh representative of TUV, a Germany based organisation, handed over the certificate to Manzurul Islam, Chairman of Islam Group, on January 29, 2002.



PHOTO: NAVANA PHARMA

Manzurul Islam, Chairman of Islam Group, receives ISO-9001 certificate for Navana Pharmaceuticals Ltd from Anisur Rahman, Bangladesh Representative of TUV, a Germany-based registered organisation, recently.

Crisis expert takes over as Enron CEO

AFP, Houston, Texas

Energy group Enron Corp. named crisis management expert Stephen Cooper on Tuesday as interim chief executive to direct its emergence from the biggest bankruptcy in history.

Cooper, 55, who takes over after the resignation Kenneth Lay, is the managing partner of Zolfo Cooper, a corporate recovery and crisis management firm.

In addition to becoming chief executive, Cooper was appointed chief restructuring officer. He is to be joined by a team of experts from Zolfo Cooper.

"Cooper and his team are expected to begin working immediately with Enron's current management and its creditors committee on the company's continuing efforts to reorganize and emerge from bankruptcy," Enron said in a statement.

Cooper has more than 30 years' experience leading companies through reorganizations, the group said.

"Our focus is on the future of Enron. With more than 19,000 employees worldwide, Enron has real businesses with real value," Cooper said.



PHOTO: DBBL

Mohammed Shahabuddin Ahmed, Chairman of Dutch-Bangla Bank Limited (DBBL), inaugurates the Patherhat Branch of the bank in Chittagong on Monday.



PHOTO: IFILR

A delegation of Islamic Chamber of Commerce and Industry (ICCI) led by its Secretary General Aqeel A Al-Jassem is seen with M. Zainul Abedin, Director, M. Azizul Huq, Advisor, and Mohammad Monwar, Managing Director of IFIL, during a visit to the IFIL recently.

DBBL opens branch at Noapara in Ctg

Dutch-Bangla Bank Limited (DBBL) opened its branch at Patherhat, Noapara in Chittagong on Monday, says a press release.

The branch was inaugurated by Mohammed Shahabuddin Ahmed, Chairman of the bank.

This is the second rural branch of the bank. The first rural branch of the bank was inaugurated at Baburhat in Narsingdi.

On the opening day, Patherhat branch of the bank achieved customers' deposit of Tk 133.70 million.

President and Managing Director B Mawla, Directors Nizamuddin M Selim, Abedur Rashid Khan and other senior executives of the bank were present on the occasion.

ICCI team visits IFIL

A delegation of Islamic Chamber of Commerce and Industry (ICCI) led by its Secretary General Aqeel A Al-Jassem visited the Islamic Finance and Investment Ltd (IFIL) head office recently, says a press release.

During the visit, they exchanged views with director and the executives of IFIL. Both sides agreed to cooperate with each other in promoting Islamic trade and finance and achieving mutual benefits.

M Zainul Abedin, Director, M Azizul Huq, Advisor, and Mohammad Monwar, Managing Director of IFIL, presented the IFIL objectives and programmes before the guests.

CURRENCY

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

Selling	Currency	TT Clean	OD Sight Doc	OD Transfer
TT/OD	BC			
58.5500	58.5800	USD 57.4000	57.2314	57.1661
50.9736	50.9997	EUR 49.0081	48.8642	48.8085
83.0415	83.0840	GBP 80.4461	80.2098	80.1184
30.6861	30.7018	AUD 29.1362	29.0507	29.0175
0.4409	0.4411	JPY 0.4274	0.4261	0.4257
34.4797	34.4974	CHF 33.5026	33.4042	33.3661
5.5014	5.5042	SEK 5.3169	5.3013	5.2952
38.9517	36.9707	CAD 35.8414	35.7361	35.6954
7.5147	7.5185	HKD 7.3523	7.3307	7.3223
32.0699	32.0863	SGD 31.1838	31.0922	31.0567
16.0724	16.0806	AED 15.5026	15.4571	15.4395
16.0724	15.7452	SAR 15.1856	15.1410	15.1237

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	54.0032
EUR	48.9071	48.6053	48.2025	47.7393	47.2358	46.1079
GBP	80.2802	79.7849	79.1237	78.3633	77.5368	75.6855

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 market, dollar nosedived against the yen mainly due to a report that US car, giant General Motors was lobbying against the weak yen. This, coupled with a protest from National Association for Manufacturing against the strong dollar policy, contributed to the dollar's fall. Amid all these and a slump of 2.5 per cent in Dow Jones Industrial Average (DJIA), positive data from US Consumer Confidence (a well regarded 97.3) and durable goods (a rise of 2 per cent) fronts did not add much to dollar's profile. The market awaits US Q4 GDP data, which is expected to register a 1.1 annualised contraction.

1415 hrs on Wednesday, euro traded at 0.8604/07 against dollar, pound sterling at 1.4060/63 and yen traded at 133.07/13 against US dollar.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

SHIPPING

Chittagong port

Berth position and performance of vessels as on 30-1-2002.

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving	Import Disch
J/1	Chung Jin-2	Bitumen(P)	Fuja	OWSL	28/1	4/2	747
J/2	Hanel Sun	Gi(D.Pe)	W Aust	Litmond	22/1	10/1	X
J/4	Kota Berjaya	Cont	Sing	Pii(BD)	29/1		12
J/5	Da Vonis	Salt/S. Ash	Bedi	PSL	8/1	30/1	477
J/6	Blue Lady	C Clink	Tanj	CLM	13/1	30/1	700
J/7	Zee One	Urea	Sing	PSAL	17/1	6/2	752
J/8	Rizzun Trader	Urea	Yang	Litmond	17/1	31/1	869
J/10	Jat Na Mu	Urea	Sing	PSAL	11/1	30/1	939
J/11	Banglar Shikha (Flag)	Cont	Sing	BSC	28/1	31/1	70/x
J/12	Kuo Hsiung	Cont	P Kel	QCSL	26/1	31/1	265/2
J/13	X-press Padma	Cont	P Kel	RSL	26/1	31/1	61/x
CCT/1	Banga Biraj	Cont	P Kel	Bdship	26/1	31/1	140/x
Cct/2	Kota Sig	Cont	Sing	Pii(BD)	28/1	31/1	349/171
CCT/3	Banga Bijoy	Cont	Col	Baridhi	27/1	31/1	
RM/14	Amazon	Urea	Cont	Uniship	17/1	2/2	1121
GSJ	Ken Goh	Wheat	Sing	SST	27/1	31/1	3906
TSP	Al Muztuba	Idle	Col	CLA	22/1	3/2	
RM/3	Sakura	Cpo	Kaun	MTCL	28/1	30/1	5623
RM/4	Stripe	CDSO	Jhpt	Seacom	28/1	2/2	5000
RM/5	Dai Long	HSD	Sing	MSTPL	28/1	30/1	
RM/6	Makmur Perkasa	TSP(P)	Sing	Unique	8/1	31/1	708
DDJ	Sungrisan-8	Urea	Sing	PSAL	21/1	5/2	228
DD	Banglar Moni	Repair	Mong	BSC	17/1	31/1	
DD/J1	Sonali	Repair	Yang	Angelic	31/1	5/2	
DD/J2	Banglar Mookh	Idle	-	BSC	R/A	30/1	
RM/10	Banglar Shourabh	Repair	K Dia	BSC	R/A	31/1	
C/Jetty:	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 Arrl	L Port Call	Local Agent	Name of Cargo	Loading
Banglar Robi(Cont)19/1	31/1	Sing	BSC	Cont	L/Sing
B.C Cook (Cont)20/1	01/2	P Kel	PSSL	Cont	L/Sing
QC Teal(Cont)20/1	01/2	P Kel	QCSL	Cont	L/Sing
Dalian(Cont)19/1	01/2	Sing	RSL	Cont	L/Sing
Xpress Resolve(Cont)21/1	2/2	Hald	Everbest	Cont	L/Col
Banga Lanka (Cont) 21/1	2/2	P Kel	Bdship	Cont	L/Sing
Konlink(Cont)2/1	2/2	Sing	Nol	Cont	L/Sing
QC Lark(Cont)2/1	2/2	P Kel	QCSL	Cont	L/Sing
Pathein	2/2	Yang	Bdship	Gi(Y.Ma)	
Jin An Cheng	2/2	Tampa	Litmond	GTSP (P)	
Oec Mirage(48)6/1	3/1	Sing	Seacom	Gi(P.Cargo)	
Sinhali(Cont)21/1	3/2	Sing	BSC	Cont	L/Sing
Bangla Bonik(Cont)24/1	4/2	-	Bdship	Cont	L/Sing
Artemis(Cont)2/1	2/2	P Kell	PSSL	Cont	L/Sing
Jasmine	1/2	Pipa	Royal	Gi(S.Ash/St.c)	
Oboraya	4/2	Sing	OTBL	for Demolition	
Triumph Mumbai	4/2	Pachi	JF	For Scraping	
Dawei	5/2	Yang	RML	Gi(P.Equip)	
Min Jiang	5/2	-	Everest	Gi(St.C)	
Banga Barta(Cont)21/1	6/2	Col	Baridhi	Cont	L/Col
QC Dignity(Cont)24/1	6/2	P Kel	QCSL	Cont	L/Sing
Kota Nagal(Cont)27/1	6/2	Sing	Pii(BD)	Cont	L/Sing
QC Pintail(Cont)22/1	7/2	P Kel	QCSL	Cont	L/Sing
Luna Azul	7/2	-	Everest	Gi(St.C)	
Banga Biro(Cont)28/1	7/2	-	Bdship	Cont	L/Sing

Tanker due

Performance-9	3/2	Bela	USL	CPO (RM/3)
Bunga Cendrawah	3/2	-	Rainbow	CDSL (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	CPO	Dumai	Seacom	29/1
Belicia	Cont	P Kel	SSSL	29/1

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

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