

World economy gathers pace: G7

AFP, Ottawa

Group of Seven powers declared Saturday that although risks lie ahead, the world economy is gathering power as it recovers from the shock of the September 11 terrorist attacks.

Finance ministers and central bankers, after meeting by a frozen Canadian lake, released a joint statement painting a significantly brighter outlook than they had four months earlier.

"Since we last met, prospects have generally strengthened for resumed expansion in our economies, although risks remain," it said.

"We remain vigilant and will each continue to take appropriate steps to promote a strong and sustained recovery."

US Treasury Secretary Paul O'Neill summed up the meeting of policy makers from Britain, Canada, France, Germany, Italy, Japan and the United States in a closing news conference.

"I think the world has got its feet underneath itself again," he said.

About a dozen protesters sat on the steps of the Ottawa conference center where participants held their closing news conferences, brandishing banners with slogans such as "My life is not a commodity."

An estimated 50 to 70 activists had gathered earlier near the hilltop timber-and-stone Willson House overlooking Meech Lake in Quebec, 15 kilometers (10 miles) from the capital, where the policymakers had held their main talks.

Scores of police, some on snowmobiles, patrolled outside, but there were no reported arrests.

Japan's economy, still in the doldrums after 11 years of stagnation and with a banking sector buried under 277 billion dollars of bad debt, got no mention in the final statement.

"It's very important that Japan be an engine of

growth for the world economy. It's up to them to do that," said O'Neill.

Robert Scott, analyst at the Washington-based Economic Policy Institute, said Japan's exclusion from the final statement was too much.

"I think it is remarkable because Japan clearly remains mired in a recession and clearly has structural problems," Scott said.

"I think that what they are trying to do is jaw-bone the economy upwards," he added.

"It is remarkable that they have chosen to emphasize all of the positives and none of the negative risks."

Crisis-torn Argentina got words of encouragement but no concrete financial support from the world's industrialized nations.

"We welcome as steps in the right direction recent announcements by Argentine authorities," the statement said.



Picture shows the annual sales conference of Igloo, a leading ice cream company of the country, held in the city recently.

Enron impact may hurt US recovery chances

AFP, Washington

The collapse of Enron Corp. and subsequent probes into fraud and accounting irregularities have not only hurt financial markets and other companies, but could impede a US economic recovery, analysts say.

The meltdown of what had been the seventh largest US corporation has been weighing on other firms with complex or questionable accounting.

First Security Bank's annual confce held

The Annual Conference-2001 of the executives and heads of branches of First Security Bank Ltd was held on Thursday at a local hotel, says a press release.

R A Howlader, Advisor of the Bank, presided over the conference.

R A Howlader in his speech underscored the need of development of human resources for creating professionals to survive in the present competitive world.

Md Sarwaruzzaman Khan, Managing Director of the bank disclosed that the bank achieved a profit of Tk 8.13 crore during the year ending on December 31, 2001, which is 490 per cent more than that of the previous year.



American Express Bank Ltd, Bangladesh recently signed an MOU with Leads Corporation Ltd for initiating an ATM network in Bangladesh. The network is expected to provide clients of American Express Bank Ltd, Bangladesh and other participating banks access to 35 ATM locations in the country. Picture shows John A Smetanka, Senior Country Executive of American Express Bank Ltd, Charlie Neligan, Executive Director of American Express Ltd, Shaikh Abdul Aziz, Managing Director of Leads Corporation Ltd, and other senior officials of the bank and Leads Corporation Ltd at the signing ceremony.



Md Sarwaruzzaman Khan, Managing Director of First Security Bank Limited, addresses the opening session of the annual conference of executives and heads of the bank's branches at a city hotel on Thursday. R A Howlader, Advisor, Mohammad Feroze, Executive Vice-President, and Khandaker Mohiuddin, Senior Vice-President of the bank, are also seen in the picture.

Igloo sales confce held

Igloo, a leading ice cream company of the country, organised its annual sales conference in the city recently, says a press release.

At the conference, Abdul Monem, Managing Director, and Mohiuddin Monem-Director-Operations, praised the Igloo team for their performance during the year 2001 and urged them to achieve greater success in the current year.

They also presented awards to the outstanding performers of 2001 at a prize distribution session conducted by Sales Manager MA Bayes.

The conference, presided over by Mainuddin Monem, Director-Finance and Administration, was also addressed by General Manager Harun-ar-Rashid, Marketing Manager Utsa Ghosal, Brand Manager Shantanu Dutta and National Sales Manager Momtazul Islam.

Taiwan's Internet users up 25pc in 2001

AFP, Taipei

Taiwan's Internet users grew 25 per cent in 2001 from a year earlier to 7.82 million as the cost of going online plummeted, an information research body said Sunday.

The penetration rate of Internet users was 35 per cent in 2001, up from 28 per cent a year ago, according to the semi-official Institute for Information Industry.

CURRENCY

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

Selling	Currency	Buying
TT/OD	BC	TT Clean
58.5500	58.5800	57.4000
51.8118	51.8987	49.3385
83.6220	83.6640	80.5098
30.6802	30.7047	28.5999
0.4376	0.4377	0.4227
34.8774	34.9019	33.6959
5.5685	5.5737	5.3628
36.8426	36.8671	35.7067
7.5145	7.5158	7.3551
32.068	32.0899	31.1533
16.0710	16.0886	15.4925
15.7369	15.7553	15.1901

USance export bills	TT Doc	30 days	60 days	80 days	120 days	180 days
USD	57.2817	56.9282	56.4564	55.9139	55.3242	54.0032
EUR	49.2450	48.9412	48.5356	48.0692	47.5622	46.4265
GBP	80.3375	79.8418	79.1802	78.4192	77.5921	75.7395

The local interbank foreign exchange market was subdued Sunday. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 9.5 and 10 per cent.

The weekly Treasury Bill auction of Bangladesh Bank was held on Sunday. The international markets were closed for the weekend.

At New York closing on Friday, euro traded at 0.8729/34 against dollar, pound sterling at 1.4151/57 and yen traded at 134.60/68 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.

SHIPPING

Chittagong port
Berth position and performance of vessels as on 10.2.2002.

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import Disch
J/1	Eurobulker-II	HRD	Tuti	BSL	9/2	12/2	469
J/2	Hanei Sun	GI(D.Pe)	WAust	Litmond	22/1	10/2	572
J/3	Banglar Doot	GI (SI Sc)	Busa	BSC	23/1	18/2	259
J/4	Luna Azul Liner	GI	P Kel	Everett	9/2	12/2	1266
J/5	Ansac Ace	Canola	Kemb	Litmond	23/1	13/2	2043
J/6	Oriental Queen	Gypsum	Krab	BSL	6/2	11/2	2540
J/7	Am Nok Gang	Urea (BCIC)	Sinh	Seacoast	4/2	12/2	1742
J/8	Jasmine	S Ash/ST.C	Col	Royal	8/2	12/2	2153
J/10	Pathein	GI(Ma)	Yang	BnSHIP	6/2	15/2	694
J/11	Boxer Capt Cook	Cont	P.Kel	PSSL	5/2	10/2	-
J/12	Jaami(Flag)	Cont	Col	Everbest	8/2	12/2	159/33
J/13	Sinhai	Cont	Sing	BSC	8/2	11/2	123/x
CCT/1	Jaya Mars	Cont	P Kel	RSL	8/2	11/2	175/x
CCT/2	Kotanaga	Cont	Sing	Pil(BD)	6/2	10/2	-
CCT/3	QC Pintail(Ebb)	Cont	P Kel	QCCL	7/2	11/2	278/69
RM/14	Banglar Maya	Ballast	B HBN	BSC	2/2	15/2	-
CMJ	TogoCharm	C Clink	Lank	SSA	1/2	10/2	2354
RM/3	Bunga	CDSO	Kaki	Rainbow	4/2	11/2	8550
RM/5	Centrawasih	HSD	Sing	ECSL	7/2	11/2	2600
DD	Jaladoot	Repair	Mong	BSC	17/1	12/2	-
DDJ/1	Sonali	Repair	Yang	Angelic	31/10	18/2	-
RM/8	halisen	GPC	Sing	MTCL	7/2	11/2	898
RM/9	AL Muztuba	Repair	Col	CLA	2/12	12/2	-
RM/10	Banglar Jyoti	Repair	-	BSC	R/A	11/2	-
C/Jefty	Tug SBM-1	Ballast	Sing	OTBL	9/12	-	-
	Tug Jubilee Dua	Ballast	Sing	OTBL	9/12	-	-

Vessels due at outer anchorage: Date: 7/2/2002

Name of vessels	Date of Arvl	L Port call	Local agent	Name of cargo	Loading
Tina-II (E/L)4/2	10/2	Mong	RML	W/LD	J. Goods
Banga Bijoy (Cont) 31/1	10/2	Col	Baridhi	Cont	L/Col
Gui Jiang	10/2	chin	Atlantic	Urea (BCIC)	-
Handy Humanity	10/2	Kochi	ASLL	C Clink (Holcim)	-
Fortune Sea	10/2	Dali	AHZ	For Scraping	-
Kuo Shung (Cont) 31/1	11/2	P Kel	QCCL	Cont	L/Sing
Valle Bianca	11/2	-	UMTL	For Demolition	-
Banglar Shikha (Cont) 3/2	11/2	Sing	BSC	Cont	L/Sing
Banglar Mamata	11/2	-	Total	Wheat (P)	-
Nassau Pride	11/2	Bukp	BSL	C Clink (Scan)	-
Kota Berjaya (Cont) 2/2	11/2	Sing	Pil (BD)	Cont	L/Sing
Banga Biraj (Cont) 31/1	13/2	P kel	BDSHIP	Cont	L/Sing
Banga Barta (Cont) 27/1	13/2	Mong	Baridhi	Cont	L/Col
Triumph Mumbai	12/2	Yang	RML	GI (P. Equip)	-
Xpress Padma (Cont) 31/1	13/2	PKL	RSL	Cont	L/Sing
Hagda	12/2	Pada	OLM	C Clink (Royal)	-
Joaimi	13/2	P. Adel	SSST	Wheat (G)	-
Ruaba	12/2	Sin	Seacoast	urea (BCIC)/MJ	-
ST Wyoming	12/2	Thai	JF	For Scraping	-
Orient Freedom (Cont) 4/2	13/2	-	PSSL	Cont	L/Sing
Triumph Chittagong (48)4/2	14/2	Yang	RML	GI (P.Equip)	-
Kota Singa (Cont) 3/1	14/2	Sing	Pil (BD)	Cont	L/Sing
Noblezza (Roro/24) 3/2	14/2	Sing	JF	Vehi (57 PKGS)	-
Dawei	15/2	Yang	Everett	GI (S.L.C)	-
Xpress Resolve (Cont) 7/2	15/2	-	Everbest	Cont	L/Col
Radiant Canopus	15/2	Adabi	CNCL	Urea (BCIC)	-
Banga Lanka (Cont) 6/2	16/2	-	Baridhi	Cont	L/Col
Perak (Cont) 3/1	16/2	Sing	Pil (BD)	Cont	L/Sing
QC Lark (Cont) 7/2	16/2	B Kel	QCCL	Cont	L/Col
QC Teal (Cont) 7/2	17/2	P Kel	QCCL	Cont	L/Col
Banga Bonik (Cont) 7/2	17/2	-	BD Ship	Cont	L/Sing
Sungrisan-9	18/2	Bont	Unship	Urea(BCIC)	-
Achieveer (Cont) 28/1	19/2	-	RSL	Cont	L/Sing
artemis (Cont) 26/1	20/2	P Kel	PSSL	Cont	L/Sing
QC Dignity (Cont) 9/2	20/2	P Kel	QCCL	Cont	L/Sing
Kibi Maru (Renamed: Amena-1)	24/2	-	BBA	-	-

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

STOCK