

Southeast Bank conference on business policy, marketing held

Southeast Bank Limited held a one-day conference on business policy and marketing strategies of the bank during the year 2002 at Dhaka Sheraton Hotel on Saturday, says a press release.

All the executives at head office and branch managers were present at the conference.

The Chairman of the Board of Directors, Yussuf A. Harun, was present at the inaugural session as chief guest.

In his address, Harun acclaimed the performance of the bank during the year 2001 and urged the branch managers to face the challenge of new millennium with renewed vigour and tenacity.

He stated that the bank earned an operating profit of Tk 50.28 crore at the close of business on 31st December, 2001 before making any provision for tax, statutory reserve, bad and doubtful debts, etc.

The deposit of the bank rose to Tk 1057.00 crore which was Tk 856.00 crore during the last year registering a growth of 23.48 per cent over the previous year.

Total loans and advances of the bank stood at Tk 917.80 crore at the end of 2001 as against last year's Tk 705.18 crore showing a rise of 29.96 percent.

The bank handled Tk 1218.72 crore import business and export business handled by the bank was Tk 267.50 crore which showed significant increase compared to the previous year.

Peoples Ins holds annual branch manager's confce

The Annual Branch Managers' Conference 2002 of Peoples Insurance Company Limited was held at a city hotel recently, says a press release.

The conference was presided over by Mohammed Mizanur Rahman, Chairman of the Board of Directors of the company.

Business performances of the branches and the company for the year 2001 were reviewed at the conference and it was disclosed that premium income of the company increased substantially during the year 2001.

New business targets for 2002 was fixed for the branches and the management advised the executives to work with renewed zeal to attain their individual business targets.

Row over food import ban China accuses EU of breaking WTO rules

AFP, Beijing

China launched a new salvo on Monday against a European Union decision to suspend imports of some Chinese foodstuffs on health grounds, accusing Brussels of breaking World Trade Organization (WTO) rules.

"The EU's decision to ban imports of the Chinese products is using technical barriers to trade," said Cao Xumin, head of the Chinese Chamber of Commerce for importing food products.

"It is against WTO rules," he was quoted as saying by the state China Daily newspaper.

Last month the European Commission imposed a ban on imports of Chinese poultry, rabbit meat, honey, molluscs, crustaceans such as frozen shrimps and prawns, and pet food after a report said they could be contaminated with the banned antibiotic chloramphenicol.

The imports affected by the suspension were worth 288 million dollars in 2000.



A business policy and marketing conference of the branch managers and executives of Southeast Bank Limited was held at Dhaka Sheraton Hotel in the city on Saturday. Picture shows (from right to left) Duluma Ahmed, Jalalur Rahman, Rabeya Khatun Chowdhury, Directors, Ragib Ali, Vice-Chairman, Yussuf Abdullah Harun, Chairman, Shah Md Nurul Alam, President and Managing Director, M A Kashem, Azim Uddin Ahmed, Syed Shahid Ali, Jusna Ara Kashem and M A Aahad, Directors, attending the conference.



The annual Branch Managers Conference-2002 of Peoples Insurance Company Limited was held at a city hotel recently.

Bush to voice support for Japan's recovery next week

AFP, Tokyo

President George W. Bush will express US readiness to help Japan pull itself out of a lingering economic downturn in his address to the Japanese parliament next week, a press report said Monday.

Bush will visit Japan from February 17 to 19, before he goes to South Korea and China in a tour to discuss anti-terrorism efforts, economic recovery and the strengthening of regional alliances.

"The president will promise public and personal support for Japan's economic revitalisation" in a speech to the Diet (parliament) on February 19, said the Sankei Shimbun newspaper, citing unnamed sources.

"He will also discuss the achievements of former reformist (Japanese) prime ministers to indirectly express his support for structural reform promoted by Prime Minister Junichiro Koizumi," the newspaper said.

Bush will thank Japan for its support for US-led anti-terrorist operations since the September 11 terror attacks in the United States, the Sankei said.

He is also expected to point out that Japan's economy is fundamentally strong and that the United States is prepared to help it revitalise its economy.

However, Bush is not expected to make any specific suggestions over ways to prop up the Japanese economy, in order to avoid being seen as pressuring Japan, the Sankei said.

SHIPPING

Chittagong port

Berth position and performance of vessels as on 11.2.2002.

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import Disch
J1	Europulker-II	HRB	Tuti	BSL	9/2	13/2	1153
J2	Diana	C Clink	Kant	SSA	9/2	17/2	x
J3	Bangler Doot	GI(STSC)	Busa	BSC	23/1	21/2	280
J4	Luna Azul (Iner)	GI	P Kel	Everett	9/2	12/2	2349
J5	Ansac Ace	Canola	KEMB	Litmond	23/1	12/2	3140
J6	Oriental Queen	Gypsum	Krab	BSL	6/2	11/2	-
J7	Am Nok Gang	Urea (BCIC)	Sinh	Seacoast	4/2	12/2	1702
J8	Jasmine	S Ash/STC	Col	Royal	8/2	12/2	2025
J10	Pathain	GI (YMa)	Yang	BNSSHIP	6/2	15/2	1229
J11	Banga Birol	Cont	P Kel	BD Ship	9/2	13/2	154/127
J12	Jaani (Flag)	Cont	Cont	Everhest	8/2	12/2	33/x
CCT1/1	Jaya Mars	Cont	P Kel	RSL	8/2	12/2	361/296
CCT2/2	QC Honour	Cont	P Kel	QC SL	7/2	11/2	106
CCT3/3	QC Pintail (Ebb)	Cont	P Kel	QC SL	7/2	11/2	-
RM/14	Bangler Maya	Balast	B HBN	BSC	2/2	15/2	-
RM/3	Bunga	CDSO	Kaki	Rainbow	4/2	11/2	8550
RM/5	Jaladot	HSD	Sing	ECSL	7/2	11/2	-
DD	Bangler Moni	Repair	Mong	BSC	17/10	15/2	-
DDJ/1	Sonali	Repair	Yang	Angelic	31/10	18/2	-
RM/8	Hallisen	CPO	Sing	MTCL	7/2	12/2	-
RM/9	Al Muztuba	Repair	Col	CLA	22/1	12/2	-
C/Jetty	Tug SBM-1	Balast	Sing	BSC	9/12	11/2	-
	Tug Jubilee Dua	Balast	Sing	OTBL	9/12	-	-

CURRENCY

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

Selling		Buying			
TT/OD	BC	TT/Clean	OD/Sight Doc	OD/Transfer	
58.5500	58.5800	USD 57.4000	57.2314	57.1661	
51.5767	51.6031	EUR 49.6051	49.4594	49.4030	
83.4220	83.4648	GBP 80.8364	80.5990	80.5071	
30.4577	30.4733	AUD 28.9124	28.8275	28.7946	
0.4367	0.4370	JPY 0.4234	0.4222	0.4217	
34.7891	34.8069	CHF 33.8065	33.7072	33.6687	
5.5651	5.5680	SEK 5.3760	5.3602	5.3541	
36.8656	36.8845	CAD 35.7476	35.6426	35.6020	
7.5144	7.5183	HKD 7.3536	7.3320	7.3236	
32.0699	32.0863	SGD 31.1838	31.0922	31.0567	
16.0724	16.0806	AED 15.5026	15.4571	15.4395	
15.7371	15.7451	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 49.5028 48.1974 48.7897 48.3208 47.8111 46.6695

GBP 80.6698 80.1720 79.5076 78.7435 77.9130 76.0527

The local interbank foreign exchange market was active on Monday. Demand for dollar was high. Demand for BDT for overnight borrowing at call was very high and the call rate ranged between 20 and 25 percent.

On Monday in the international markets, yen recouped some gains against dollar ahead of US President visit to Japan later in the week. There was not much discussion on currencies in the G7 industrialised countries meeting, although the market had expected something on yen and its 15 percent loss of value from September last year. However most of the analysts believe yen's gains are temporary and would be lost soon since a generally weaker currency is one of the most important prerequisites to overcome the economic problems of the country.

At 1500 hours on Monday, euro traded at 0.6725/27 against dollar, pound sterling at 1.4159/62 and yen traded at 134.49/54 against US dollar.

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Urea (BCIC)

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