

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 as 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 706.18 crore showing a rise of 29.96 per cent.

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 expert report said they could be contaminated with the banned antibiotic chloramphenicol.

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

Beijing protested vigorously at the EU decision, saying it could seriously affect trading relations, while a spokesman for the Ministry of Trade and Economic Cooperation in Beijing called the move "unfair" and "unreasonable".

Jia Youlin, a senior official at the Ministry of Agriculture, was quoted by the newspaper Monday as saying the EU veterinary report which sparked the ban was riddled with errors.

His ministry had submitted a list to the EU of "factual inaccuracies and mistakes", the report added.

"As a new member of the WTO, China will fully apply the WTO rules to safeguard its interests and reserves the right for further reaction on this regard," he said.

According to a Western expert on food product trade, China could swiftly ban the import of all EU foodstuffs not formally covered by specific agreements, in this instance the vast majority of goods.

European beef is already banned from import into China due to fears over mad cow disease.

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 going 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.

CURRENCY

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

Selling		Currency	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 per cent.

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 per cent 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 the most important prerequisites to overcome the economic problems of the country.

At 1500 hours on Monday, euro traded at 0.8725/27 against dollar, pound sterling at 1.4159/62 and yen traded at 134.49/54 against US dollar.

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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
J/1	Eurobulker-II	HRB	Tuti	BSL	9/2	13/2	1153
J/2	Diana	C Clink	Kant	SSA	9/2	17/2	x
J/3	Banglar Doot	GI(St/SC)	Busa	BSC	23/1	21/2	280
J/4	Luna Azul (liner)	GI	P Kel	Everett	9/2	12/2	2349
J/5	Ansac Ace	Canola	KEMB	Litmond	23/1	12/2	3140
J/6	Oriental Queen	Gypsum	Krab	BSL	6/2	11/2	-
J/7	Am Nok Gang	Urea (BCIC)	Sinh	Seacoast	4/2	12/2	1702
J/8	Jasmine	S Ash/ST C	Col	Royal	8/2	12/2	2025
J/10	Pathine	GI (YMa)	Yang	BNSSHIP	6/2	15/2	1229
J/11	Banga Birol	Cont	P Kel	BD Ship	9/2	13/2	154/127
J/12	Jaami (Flag)	Cont	Col	Everbest	8/2	12/2	33/x
CC7/1	Jaya Mars	Cont	P Kel	RSL	8/2	12/2	-
CC7/2	QC Honour	Cont	P Kel	QCSSL	8/2	13/2	361/296
CC7/3	QC Pintail (Ebb)	Cont	P Kel	QCSSL	7/2	11/2	106
RM/14	Banglar Maya	Ballast	B HBN	BSC	2/2	15/2	-
RM/3	Bunga	CDSO	Kaki	Rainbow	4/2	11/2	8550
RM/5	Jaladoot	HSD	Sing	ECSL	7/2	11/2	-
DD	Banglar Moni	Repair	Mong	BSC	17/10	15/2	-
DD/J1	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	-
RM/10	Banglar Jyoti	Repair	-	BSC	R/A	11/2	-
C/Jetty	Tug SSM-1	Ballast	Sing	OTBL	9/12	-	-
	Tug Jubilee Dua	Ballast	Sing	OTBL	9/12	-	-

Vessels due at outer anchorage

Name of vessels	Date of Arvl	L Port call	Local agent	Name of cargo	Loading
Banglar Shikha (Cont) 3/2	11/2	Sing	BSC	Cont	L/Sing
Banglar Mamata	13/2	Viz	Total	Wheat (P)	-
Nassau Pride	7/2	Dukp	BSL	C. Clink (Scan)	-
Kota Berjaya (Cont 2/2	11/2	Sing	Pil (BD)	Cont	L/Sing
Valle Dianca	11/2	-	UMTL	For Demolition	-
Sea Skyline	12/2	MGL	Seacom	For Bunkering	-
Triumph Mumbai	18/2	Yang	RML	GI (P Equip)	-
Magda	12/2	Pada	OLM	C Clink (Royal)	-
Ruaha	12/2	Sing	Seacoast/Urea (BCIC)	M Jetty	-
ST Wyoming	12/2	Thai	JF	For Scraping	-
Pioneer Sun	12/2	-	Rainbow	Wheat(P)	-
Banga Biraj (Cont)/31/1	14/2	P Kel	BD Ship	Cont	L/Sing
Banga Barta (Cont) 27/1	13/2	Mong	Baridhi	Cont	L/Col
Xpress Padma (Cont) 31/1	13/2	P Kel	RSL	Cont	L/Sing
Joami	13/2	P Adel	SSST	Wheat(G)	-
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) 31/1	13/2	Sing	Pil (BD)	Cont	L/Sing
Nobiezza (Roro/24) 3/2	14/2	Sing	JF	Vehi	-
Dawei	15/2	Yang	Everett	GI (ST.C)	-
Xpress Resolve (Cont) 7/2	15/2	CBO	Everett	Cont	L/Col
Radiant Campus	15/2	Adabi	CCNL	Urea (BCIC)	-
Banga Lanka (Cont) 6/2	16/2	CBO	Baridhi	Cont	L/Sin
Konlink (Cont) 10/2	15/2	-	NOL	Cont	L/Sing
Perak (Cont) 3/2	15/2	Sing	Pil (BD)	Cont	L/Sing
QC Lark (Cont) 7/2	16/2	P Kel	QCSSL	Cont	L/P Ekl
QC Teal (Cont) 7/2	17/2	P Kel	QCSSL	Cont	L/.
Banga Bonik (Cont) 7/2	17/2	-	BD Ship	Cont	L/Sing
Banglar Robi (Cont) 10/2	17/2	Sing	BSC	Cont	L/Sing
Sungrisan-9	18/2	Bont	Uniship	Urea (BCIC)	-
Achiever (Cont) 20/1	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	QCSSL	Cont	L/Sing
Kota Naga (Cont) 10/2	20/2	Sing	Pil (BD)	Cont	L/Sing
BC Cook (Cont)10/2	21/2	-	PSSL	Cont	L/Sing
Kibi Manu (renamed: Amena-1)	24/2	-	BBA	-	-

Tanker due

Freza Baeenze	14/2	Sing	ECSL	HSD/MS/6
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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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