

## Top Chinese official says Non-economic factors should not interfere in economic ties with US

**AFP, Beijing**  
A top Chinese official has said "non-economic factors" should not interfere in the economic relationship with the United States, state media said Wednesday.

"As long as the two sides can get rid of the impact of non-economic factors... Sino-US economic cooperation will grow healthily and have bright prospects," top economic planner Zeng Peiyan said according to Xinhua news agency.

Zeng also told Xinhua economic ties with the US are helped if both sides "resolve problems emerging during the development of bilateral

economic relations in a positive, practical manner and through consultation on an equal footing."

Zeng, who heads the State Development Planning Commission, was giving Xinhua an interview ahead of US President George W. Bush's visit to China on February 21 and 22.

He did not specify what "non-economic factors" he was referring to, although China in the past has been annoyed by attempts by US politicians and interest groups to link trade with China to the country's human rights record.

China's number two leader, Li Peng, on Monday was quoted as condemning foreign countries "interfering" over human rights, in a sign the issue could still plague Sino-US ties.

Beijing was "firmly opposed to interfering in other countries' internal affairs by using the human rights issue", said Li, head of China's parliament, the National People's Congress, in comments reported by the official Xinhua news agency.

Alleged involvement by Chinese companies in proliferation of weapons has also proved a persistent issue on the bilateral agenda.

The US said last month it had slapped sanctions on two Chinese firms and one individual agent it accused of supplying Iran with materials used in the manufacture of chemical and biological weapons.



**Murshid Kuli Khan, Managing Director of Janata Bank, inaugurates one-stop service at WASA Corporate Branch in the city yesterday. General Manager Anwarul Hoque Qureshi, branch managers, and other executives were also present on the occasion.**

## BASIC Bank holds 1st managers confce

The first Managers' Conference-2002 of BASIC Bank Limited was held recently at a local hotel in the city, says a press release.

Md. Nurul Huda, Managing Director of the bank, inaugurated the conference. The Executives of the head office were also present in the conference.

Managing Director thanked the participants for their constant endeavour towards overall development of the bank and congratulated them for satisfactory performance during the year 2001 specially for keeping the classified loan below 4 per cent.

## BOJ chief sees no need for more monetary easing

**AFP, Tokyo**

Bank of Japan governor Masaru Hayami said Wednesday the timing was bad to raise the outright purchases of Japanese government bonds (JGBs) to fight deflation, despite increasing political pressure to act.

"Any further credit easing will not help to boost the economy but we will keep providing ample liquidity to the money market until the economy picks up, led by the resurgence of the private sector," Hayami told a news conference.

But Finance Minister Masajuro Shioikawa Tuesday called on the central bank to boost monthly JGB purchases to around one trillion yen (7.5 billion dollars) from 800 billion yen, further boosting liquidity in the market which would ease deflation and help the troubled economy.

Hayami said although the timing was not right at the moment, the BoJ's policy could change if it runs into trouble flushing the market with its targeted amount of cash.

"The issue of whether to increase outright purchases will be decided based on the need to make our fund

infusions smooth," Hayami said. "In that sense, there is the possibility of an increase."

He said however, "we don't need to take this measure to maintain the reserve target for the current account at 10-15 trillion yen," Hayami said.

On Wednesday, the central bank's money market operations failed for the 22nd straight day, after three lots of repurchase offers worth some 1.7 trillion yen were undersubscribed by financial institutions by 769.2 billion yen.

## Argentina needs \$22b to weather financial crisis

**AFP, Buenos Aires**

Deputy Economy Minister Jorge Todesca said Wednesday Argentina would need 22 to 23 billion dollars to beat its financial crisis, but denied that figure was being discussed with international organizations.

"If we make a comparison with the financial crises in Turkey or Southeast Asia, normally they required 12 percent of Gross Domestic Product, which in our case is 22 or 23 billion dollars, but that doesn't mean we are negotiating that figure," Todesca said on Continental Radio.



**Md Nurul Islam, Managing Director of BASIC Bank Ltd, addresses the first managers' conference of the bank at a local hotel in the city recently.**

## CURRENCY

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

Sell	Currency		Buy		
	TT/OD	BC	TT Clean	OD Sight Doc	OD Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1661
51.7641	51.7906	EUR	49.7830	49.6388	49.5802
84.3881	84.4314	GBP	81.7683	81.5261	81.4332
30.3055	30.3210	AUD	28.7631	28.6787	28.6460
0.4436	0.4438	JPY	0.4298	0.4285	0.4281
34.8512	34.8690	CHF	33.8683	33.7643	33.7263
5.5889	5.5917	SEK	5.3995	5.3836	5.3775
36.9797	36.9987	CAD	35.8683	35.7629	35.7221
7.5145	7.5184	HKD	7.3523	7.3307	7.3223
32.1516	32.1780	SGD	31.2721	31.1803	31.1447
16.0724	16.0806	AED	15.5026	15.4571	15.4395
15.7371	15.7452	SAR	15.1852	15.1406	15.1233

**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	49.6804	49.3738	48.9647	48.4341	47.8826	46.8370
GBP	81.6977	81.0942	80.4222	79.6493	78.8003	76.9276

The local interbank foreign exchange market was active Wednesday Demand for dollar was high. Demand for BDT for overnight borrowing at call was still high. In the international market, yen gained against dollar over talks of repatriation before the current fiscal year end and ahead of US president's visit to Japan Yen glided to a session high of 132.57 in late New York trading, but shed some of the gains in apprehension of downgradation of Japanese bonds by Moody's investor.

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## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 13.02.2002.

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving	Import Disch
J/1	Eurobulker-II	HRB	Tuti	BSL	09/02	14/02	1182
J/2	Diana	C Clink	Kant	SSA	09/02	17/02	2825
J/3	Banglar Doot	GI(St SC)	Busa	BSC	23/01	21/02	346
J/4	Chahaya Star	GI(Log)	Yang	Uniship	09/02	17/02	323
J/5	Magda	C Clink	Pada	OLM	12/02	20/02	1120
J/6	Tina-II	E/L	Mong	RML	11/02	15/02	-
J/7	Gui Jiang	Urea (BCIC)	Beih	Atlantic	10/02	23/02	2064
J/10	Pathein	GI(Y Ma)	Yang	BNSSHIP	06/02	14/02	1640
J/11	Banga Birol	Cont	P Kel	BDSHIP	09/02	13/02	127X
J/12	Kota Berjaya	Cont	Sing	Pi (BD)	12/02	15/02	-
J/13	Huo Hsiung	Cont	P Kel	QCSL	11/02	15/02	274/01
CCT/1	Banglar	Cont	Sing	BSC	11/02	14/02	1407
	Shikha (Flag)						
CCT/2	QC Honour	Cont	P Kel	QCSL	08/02	13/02	296X
CCT/3	Banga Bijoy(Flag)	Cont	Col	Baridhi	10/02	13/02	50/82
RM/14	Banglar Maya	Ballast	B HBN	BSC	02/02	15/02	-
RM/6	Eagle Vela	HSD	Sing	ECSL	09/02	13/02	13161
DOJ	Banglar Jyoti	C Oil	K Dia	BSC	R/A	13/02	-
DD	Banglar Moni	Repair	Mong	BSC	17/01	15/02	-
DDJ/1	Sonali	Repair	Yang	Angelic	31/10	18/02	-
RM/9	Al Muztuba	Repair	Col	CLA	22/01	13/02	-
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 Arvl	L Port Call	Local Agent	Name of Cargo	Loading
Joalmi	13/02	P Adel	SSST	Wheat(G)	7700Ctg
Xpress Padma (Cont)31/1	13/02	P Kel	RSL	Cont	L/Sing
Pioneer Sun	14/02	Viza	Rainbow	Wheat(P)	-
Valls Bianca	13/02	-	UMTL	For Demolition	-
Orient Freedom (Cont)4/2	13/02	P Kel	PSSL	Cont	L/Sing
Kota Singa (Cont)31/1	13/02	Sing	Pi(BD)	Cont	L/Sing
Banga Barta (Cont)27/1	14/02	Mong	Bandhii	Cont	L/Col
Banga Biraj (Cont)31/1	13/02	P Kel	Bdship	Cont	L/Sing
Triumph Chittagong (48)4/2	16/02	Yang	RML	GI (P Equip)	-
Noblesa (Roro)24/3/2	15/02	P Kel	JF	Vehi (57 Pkgs)	-
Dawei	15/02	Yang	Everrett	GI (St C)	-
Xpress Resolve (Cont)7/2	15/02	Col	Everbest	Cont	L/Col
Radiant Carpus	15/02	Adabi	CCNL	Urea (BCIC)	-
Konlink (Cont)10/2	16/02	Sin	Nel	Cont	L/Sing
Perak (Cont)3/2	15/02	Sing	PIL (BD)	Cont	L/MGL
QC Lark (Cont)7/2	16/02	P Kel	QCSL	Cont	L/P.Kel
QC Teal (Cont)7/2	16/02	P Kel	QCSL	Cont	-
Banga Lanka (Cont)6/2	16/02	Col	Bandhii	Cont	L/Sing
Banga Bonik (Cont)7/2	16/02	-	Bdship	Cont	L/Sing
Banglar Robi (Cont)10/2	17/02	Sing	BSC	Cont	L/Sing
Triumph Mumbai	18/02	Yang	RML	GI (P Equip)	-
Sungisan-9	18/02	Bont	Uniship	Urea (BCIC)	-
Achiever (Cont)28/1	19/02	-	RSL	Cont	L/Sing
Artemis (Cont)26/1	20/02	P Kel	PSSL	Cont	L/Sing
QC Dignity (Cont)9/2	20/02	P Kel	QCSL	Cont	L/Sing
Kota Naga (Cont)10/02	20/02	Sing	Pi(BD)	Cont	L/Sing
Valverde	20/02	Sing	OTBL	For Demolition	-
Boxer Capt Cook (Cook)10/02	21/02	-	BSSL	Cont	L/Sing
Sinha(Cont)12/2	22/02	Sing	BSC	Cont	L/Sing
Jaya Mars (Cont)12/2	22/2	-	RSL	Cont	L/Sing
Kibi Maru (Renamed: Amena-1)	24/02	-	BBA	-	-

### Tanker due

Freja Breeze	14/02	Sing	ECSL	HSD/MS(RM/6)
Cobra	16/02	Sitra	BSL	Jet/A-1(Sko (RM/5)

### Vessels at Kutubdia

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Mia Jiang	GI	ULCH	Bdship	9/2
Caribbean Spirit	GI(St C)	Yang	ASA	9/2

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

## STOCK