

Enron scandal Andersen CEO quits

AFP, Washington

Joseph Berardino, the chief executive officer of the embattled Arthur Andersen accountancy firm, announced he was resigning Tuesday.

Berardino said he was leaving Andersen, which has been indicted by the US Justice Department for obstruction of justice in the Enron case, in order to try and save the company from going under.

"I felt I had to take this step today to put an exclamation point behind the voices of our people ... to say we are serious and we are a serious firm that deserves to continue here in the United States," Berardino told CNN's Moneyline show.

Andersen employees in Chicago, where its US headquarters are based, and New York have taken to the streets in recent days to protest the Justice Department's decision which many fear could spell the end for the world's fifth-largest accountancy firm.

The firm, which has 28,000 employees on its payroll in the United States, has been undermined by a steady stream of client defections including FedEx, Sara Lee, Wyeth, the Chicago Mercantile Exchange, and Delta Airlines who have ditched Andersen as their auditors.

Berardino would not speculate on whether the company would file for bankruptcy in the coming weeks, saying only that he hoped his "sacrifice," would help to save the jobs of thousands of employees.

EU hails Thai moves to clean up shrimp, chicken exports

AFP, Bangkok

The European Commission (EC) Wednesday applauded a series of measures by Thailand aimed at overcoming recent discoveries of harmful antibiotics in Thai shrimp and chicken exported to the EU.

Last week the European Union (EU) said it would step up testing of shrimp and chicken from Thailand, as well as shrimp from Myanmar and Vietnam, after spot checks revealed nitrofurans residues in shrimp imported from all three countries, and chloramphenicol in Thai chicken.

Both substances have been banned for use in food-producing animals in the 15 EU member states

for several years, due to concerns they could harm human health.

"The European Commission has had useful and fruitful discussions with the Thai authorities on this matter who have rapidly responded by deciding to take a series of measures," its Bangkok office said in a statement.

The EC said Thailand committed to reinforce checks on its shrimp and poultry products, ban 16 chemicals already banned in the EU and the United States, recall consignments bound to the EU for further inspection and testing, and impose penalties for persons who infringe the export conditions.

"The European Commission welcomes the co-operative and

constructive approach of the Thai government to this problem, and is confident that these measures will contribute to a rapid resolution of the problem and to a return to the normal procedure for imports as quickly as possible," it said.

The statement also said the European Commission "has not threatened to ban imports of shrimps and poultry from Thailand should any shipment test positive for nitrofurans in the coming weeks".

The Business Day reported that Thailand's cabinet on Tuesday agreed to set up an ad-hoc committee to monitor the ban on the toxic additives.

Mahathir for gold dinar as currency for int'l trade

AFP, Kuala Lumpur

Prime Minister Mahathir Mohamad proposed Tuesday that the gold dinar be used for international trade to prevent a repeat of the currency crisis which devastated Asia in 1997-98.

The veteran Malaysian premier, who blames "greedy" currency traders for Asia's downfall in the crisis, said paper currency had no intrinsic value, making the exchange rate "arbitrary and subject to manipulation as we saw during the Asian financial crisis."



PHOTO: ROXY PAINTS

A Roxy Paints dealer and painter conference was held recently in Comilla. Md Gulam Mostofa Kabir, General Manager-Sales and Marketing, Azizur Rahman, General Manager-Production, Farhad Kamal, Sales Manager of Roxy Paints, are seen.

EBL consumer banking confce held

A two-day consumer banking conference of Eastern Bank Limited was held at BCDM in Rajendrapur recently, says a press release.

M Ghaziul Haque, Chairman of EBL, inaugurated the conference. A M Shaukat Ali, Director, K. Mahmood Sattar, Managing Director and CEO, executives and branch managers from all 22 EBL branches were present.

In his inaugural speech, Ghaziul Haque stressed on new consumer banking products and quality service to achieve total customer satisfaction.

A M Shaukat Ali asked the management to provide full-fledged support for turning EBL into a truly professional and service-oriented bank.



PHOTO: EBL

M Ghaziul Haque, Chairman of Eastern Bank, speaks at the bank's 'Consumer Banking Conference' held at BCDM in Rajendrapur recently. A M Shaukat Ali, Director, and K Mahmood Sattar, Managing Director & CEO, are also seen in the picture.



PHOTO: SAMAH RAZOR BLADES LTD

Picture shows (from right to left) A Monayem Biswas, Country Sales Manager, Shahab Sattar, Chairman, Abdus Sattar, Managing Director, Sadad Rahman, General Manager, and Abdus Salam, Technical Manager of Samah Razor Blades Industries Ltd, attending the Sharp Distributors Conference-2002 in the city on Sunday.

CURRENCY

Following is yesterday's foreign exchange rate 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 | 57.1629 |
| 51.7699 | 51.7964 | EUR | 49.8060 | 49.6597 | 49.6002 |
| 84.0251 | 84.0682 | GBP | 81.1693 | 80.9309 | 80.8341 |
| 31.3535 | 31.3696 | AUD | 29.7906 | 29.7031 | 29.6675 |
| 0.4434 | 0.4437 | JPY | 0.4297 | 0.4284 | 0.4279 |
| 35.2308 | 35.2488 | CHF | 34.2298 | 34.1293 | 34.0884 |
| 5.7346 | 5.7375 | SEK | 5.5357 | 5.5195 | 5.5129 |
| 37.0734 | 37.0924 | CAD | 35.9582 | 35.8525 | 35.8096 |
| 7.5141 | 7.5180 | HKD | 7.3524 | 7.3308 | 7.3220 |
| 31.8120 | 31.8283 | SGD | 30.9351 | 30.8442 | 30.8073 |
| 16.0724 | 16.0806 | AED | 15.5026 | 15.4571 | 15.4386 |
| 15.7371 | 15.7452 | SAR | 15.1852 | 15.1406 | 15.1225 |

| 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 | 49.7033 | 49.3966 | 48.9873 | 48.5165 | 48.0048 | 46.8586 |
| GBP | 81.0020 | 80.5022 | 79.8350 | 79.0678 | 78.2339 | 76.3659 |

| Exchange rates of some currencies against US dollar | | | | | | |
|---|-----------|--------------|-----------|------------|-----------|---------|
| Indian Rupee | Pak Rupee | Lankan Rupee | Thai Baht | Nor Kroner | NZ Dollar | AUD |
| 48.755 | 60.15 | 95.685 | 43.305 | 8.7906 | 0.4361 | 0.52725 |

The local interbank foreign market was active Wednesday. Demand for dollar was steady. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 8 and 9 per cent for the day.

In the international markets, yen lost ground against dollar in the beginning of the week in the international market, touching 133 level briefly. Euro failed to rise against the dollar in spite of a better-than-expected rise in the German IFO business sentiment index. According to the survey results, the business sentiment index rose to 91.8, its highest level in about 11 months.

At 1530 hrs on Wednesday, euro traded at 0.8755/60 against dollar, pound sterling at 1.4258/68 and yen traded at 132.70/75 against US dollar.

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SHIPPING

Chittagong port
Berth position and performance of vessels as on 27.3.2002.

| Berth No. | Name of Vessels | Cargo | L Port Call | Local Agent | Date of Arrival | Leaving |
|-----------|------------------------|-----------|-------------|-------------|-----------------|---------|
| J/1 | Al Faihaa | RS/MS | Mumb | Mutual | 16/3 | 31/3 |
| J/2 | Clover Star(Liner) | GI | Sing | Prog | 25/3 | 2/4 |
| J/3 | Radiant Sun | Wheat(P) | Kaki | Angelic | 18/3 | 28/3 |
| J/5 | Chief of Cherokee (72) | GI (St C) | Yang | ASA | 25/3 | 27/3 |
| J/6 | Xiang-K | C Cink | Sing | SSA | 19/3 | 10/4 |
| J/7 | Xiang Jiang (Liner) | GI | Sing | Bdship | 24/3 | 28/3 |
| J/8 | MultigrPose-3 | Canola | Sing | USL | 18/3 | 30/3 |
| J/11 | Banglar Moni | Cont | Sing | BSC | 17/1 | 28/3 |
| J/12 | Achiever | Cont | P Kel | RSL | 25/3 | 29/3 |
| J/13 | Banglar Robi | Cont | Mong | BSC | 26/3 | 28/3 |
| CCT/1 | QC Dignity | Cont | P Kel | Ocal | 24/3 | 27/3 |
| CCT/2 | Kota Naga | Cont | Sing | Pil(BD) | 22/3 | 28/3 |
| RM/14 | Banglar Manata | Idle | Viza | BSC | 13/2 | 31/3 |
| TSP | Banglar Kallol | R Sulp | B Abb | Atlantic | 10/3 | 29/3 |
| RM/4 | Armour-1 | Cdso | Kaki | AMBL | 23/3 | 30/3 |
| RM/5 | British Admiral | JP-1/SKO | Kort | MSTPL | 25/3 | 29/3 |
| RM/6 | Jaladoot | HSD | Sing | ECSL | 22/3 | 27/3 |
| DO/J | Banglar Shourabh | C Oil | K Dia | BSC | R/A | 2/3 |
| DD | AA Venture | Repair | Col | CLA | 9/3 | 1/4 |
| DD/J/1 | Orient Explorer | Survey | Sing | Arafeen | 22/3 | 3/3 |
| RM/9 | Banglar Kakoli | Repair | Chinmy | BSC | 24/2 | 31/3 |

Vessels due at outer anchorage

| Name of Vessels | Date of Arrival | L Port Call | Local Agent | Cargo | Loading Port |
|----------------------------|-----------------|-------------|-------------|---------------|--------------|
| Chahaya Star | 29/3 | Yang | Uniship | GI(Log) | - |
| Ocean Juliet | 26/3 | Sing | Arafeen | - | - |
| Barge: Wakaei Manu-8 | 26/3 | Sing | Arafeen | Project works | - |
| Boxer Capt Cook (Cont)17/3 | 27/3 | Sing | PSSL | Cont | Sing |
| Kota Berjaya (Cont)17/3 | 27/3 | Sing | Pil(BD) | Cont | Sing |
| Banga Biraj (Cont)17/3 | 27/3 | P Kel | Bdship | Cont | Sing |
| Banglar Doot | 28/3 | Yang | BSC | Rice(P) | - |
| Magda | 27/3 | Kant | Unicom | C.Clink | - |
| Kuo Hsiung (Cont)19/3 | 29/3 | Sing | QCCL | Cont | Sing |
| Mana | 29/3 | - | RSA | GI(ST/BI) | - |
| Banglar Shikha(Cont)21/3 | 29/3 | Sing | BSC | Cont | Sing |
| Xpress Resolve (Cont)18/3 | 29/3 | Sing | RSL | Cont | Sing |
| Cagayang | 29/3 | Yang | H&SL | H.R.Coil | - |
| Kota Singa(Cont)19/3 | 29/3 | Sing | Pil(BD) | Cont | Sing |
| Banglar Gourab | 28/3 | Pipa | BSC | S.Ash | - |
| Africa | 29/3 | Tarj | SSA | C.clink | - |
| Jalya Mars (Cont)23/03 | 30/3 | CBO | Everbest | Cont | Col |
| Bangla Biroi (Cont)20/3 | 31/3 | - | Bdship | Cont | Sing |
| Konlink(Cont)23/3 | 31/3 | - | Nol | Cont | Sing |
| Triumph Mumbai | 31/3 | Yang | RML | GI(P.Equip) | - |
| Orient Freedom(Cont)23/3 | 31/3 | - | PSSL | Cont | Sing |
| Mergui | 31/3 | Yang | MTA | Rice(P) | - |
| Banga Lanka (Cont)23/3 | 11/4 | Sing | Bdship | Cont | Sing |
| QC Lark (Cont)23/3 | 2/4 | PKel | QCCL | Cont | P.Kel |
| Ocean Breeze | 2/4 | - | Oil | GI (St C) | - |
| Sinhai (Cont)17/3 | 3/4 | Sing | BSC | Cont | Sing |
| Mardiosi(Cont)21/3 | 3/4 | P Kel | RSL | Cont | Sing |
| QC Teal(Cont)24/3 | 4/4 | P Kel | QCCL | Cont | - |
| Kota Naga (Cont)24/3 | 4/4 | Sing | Pil (BD) | Cont | Sing |
| Baltic Leader(Roro)24/20/3 | 4/4 | Sing | JF | Vehi | - |

| Tanker due | | | | |
|----------------------------|-------|-----------|-------------|-----------------|
| Duke | 27/3 | Sing | ECSL | HSD |
| Belicia | 27/3 | - | Seacom | CPOL |
| Name of Vessels | Cargo | Last Port | Local Agent | Date of Arrival |
| Vessels at Kutubdia | | | | |
| Dea Captain | - | - | Arafeen | R/A(28/1) |
| Kinship | C Oil | Rast | SSST | 22/3 |
| Banglar Jyoti | C Oil | - | BSC | R/A(24/3) |

| Vessels at Outer Anchorage | | | | | |
|----------------------------|-----------------|------|-------|------|------|
| Ready on | QC Honour(Cont) | Cont | P Kel | QCCL | 26/3 |
| Nedimar | Naptha | Sing | ECSL | 21/3 | |

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

STOCK