

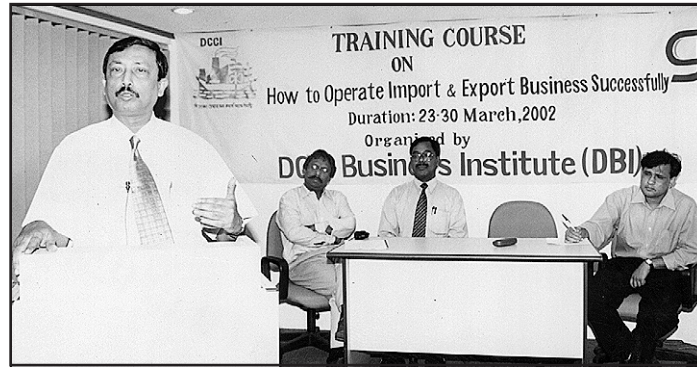
# Tokyo, Beijing sign currency swap deal

**AFP, Tokyo**  
 Japan and China signed a currency swap agreement Thursday aimed at providing protection against financial crises, the Bank of Japan said.  
 Bank of Japan Governor Masaru Hayami and visiting People's Bank of China Governor Dai Xianglong concluded the deal at the Japanese central bank's headquarters.  
 Tokyo will provide Beijing with yen in exchange for yuan if the Chinese currency faces speculative attacks and the Chinese central bank needs to intervene in markets to support its currency.  
 The ceiling for the swap deal is yen or yuan worth three billion dollars, the Japanese central bank said.  
 The move is part of an expanded currency swap arrangement in Asia to strengthen financial systems

after the currency crises that started in Thailand in 1997 and raged through Asia.  
 Finance ministers from the 10-member Association of Southeast Asian Nations (ASEAN) and China, Japan and South Korea agreed to extend the swap network amongst themselves in Chiang Mai, Thailand, in May 2000.  
 "This swap deal is along the line of the Chiang Mai Initiative and is aimed at supplying short-term liquidity for the stability of financial markets in East Asia," the Bank of Japan said in a statement.  
 "The Bank of Japan is confident that this agreement will contribute to promoting cooperative relationships with the People's Bank of China further," it said.  
 Japan has already concluded a similar agreement with South Korea, Malaysia, Thailand and the Philippines.

## DCCI course on import & export business ends

A five-day long training course on 'how to operate import & export business successfully' ended at DCCI Business Institute (DBI) on Wednesday, says a press release.  
 Senior Vice President of DCCI Shabbir Ahmed Khan inaugurated the training course Saturday.  
 DBI Acting Executive Director Md Emdadul Haque, DCCI Deputy Secretary (Training) Hasanur Rahman Chowdhury and Deputy Secretary (Public Relation) Shahazada Basunia, were also present on the occasion.



**DCCI Vice President Shabbir Ahmed Khan addresses the inaugural ceremony of a training course titled "How to Operate Import and Export Business Successfully" held Saturday at the DCCI Business Institute (DBI).**

## MIDAS course on entrepreneurship development concludes

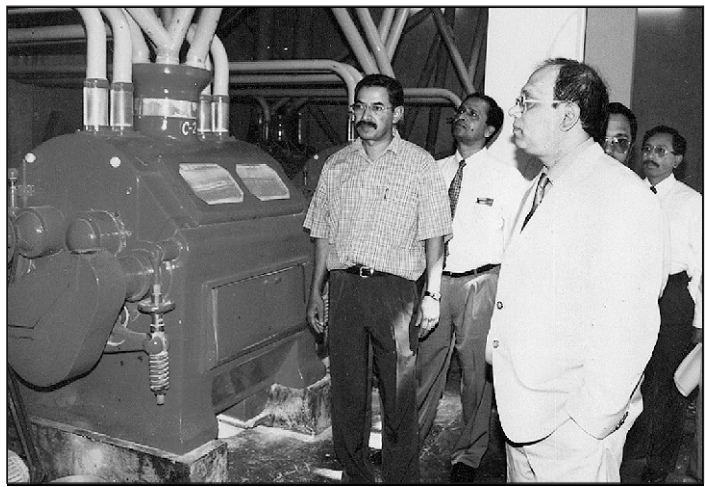
A three-day appreciation workshop on "entrepreneurship development" concluded recently at MIDAS head office in Dhaka, says a press release.  
 A total of 20 senior officials of PKSF participated in the workshop.  
 Abdul Karim, Managing Director of MIDAS, Dr M A Hakim, General Manager (Admin of PKSF), Md Golam Sarwar Bhuiyan, General Manager (Programmes of MIDAS) and M Khairul Bashar, Deputy General Manager of MIDAS, among others, attended the closing ceremony.

# Pakistan on way to recovery

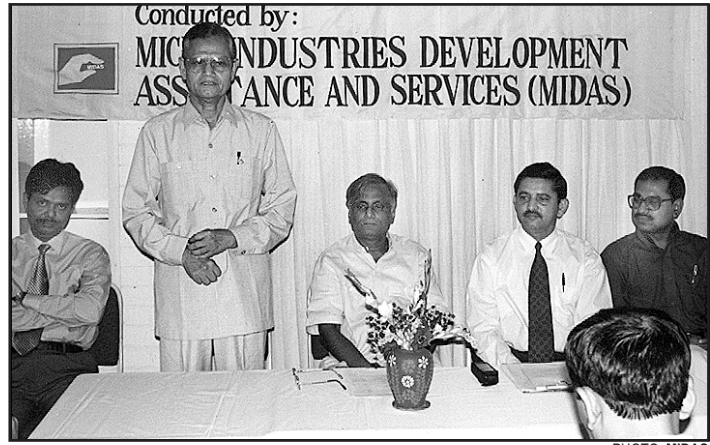
**REUTERS, Islamabad**  
 Finance Minister Shaukat Aziz said Wednesday Pakistan's economy was on the way to recovery after weathering the storm caused by the events of September 11.  
 Aziz told Reuters in an interview the second tranche of an International Monetary Fund loan released on Tuesday night would help rebuild confidence, but said there was still a lot more work to be done.  
 Facing a severe drought and with

Aziz predicted growth of around 3.5 per cent in the current fiscal year, which runs until June, but said the second half of the financial year would be better than the first.  
 Pakistan's economy suffered a body blow in the wake of the September 11 attacks on the United States, with export orders cancelled and insurance premiums shooting up because of nervousness about the spillover from neighbouring Afghanistan.

exports hit by the global slowdown, Pakistan's government revised down its official forecast for 2001/02 real economic growth to 3.3 per cent from 4.0 per cent. But Aziz said the worst was over.  
 "Since September 11 the economy has struggled ... but it is now picking up," Aziz said. "The latest numbers for manufacturing, in January and February, show the second half will be better than the first half."



**Murshid Kuli Khan, Managing Director of Janata Bank, visited different projects and the bank branches in Comilla area recently. Picture shows the bank MD and other high officials at an agro-based industry-- Paban Foods Ltd, financed by the bank.**



**Abdul Karim, Managing Director of MIDAS, addresses the closing ceremony of a workshop on entrepreneurship development in the city recently. M Khairul Bashar, Deputy General Manager of MIDAS, Dr M A Hakim, General Manager-Admin of PKSF, Md Shafiqur Rahman, General Manager-Programmes of MIDAS, and Md Golam Sarwar Bhuiyan, General Manager-C&I of MIDAS Financing Ltd are also seen in the picture.**

## CURRENCY

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

Selling	TT/OD	BC	Currency	Buying		
				TT Clean	OD Sight/Doc	OD Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1629	
51.6411	51.8876	EUR	49.6797	49.5338	49.4745	
83.9666	84.0096	GBP	81.1119	80.8737	80.7769	
31.6292	31.5453	AUD	29.9628	29.8748	29.8390	
0.4450	0.4452	JPY	0.4312	0.4299	0.4294	
35.0599	35.0778	CHF	34.0653	33.9652	33.9246	
5.7037	5.7067	SEK	5.5084	5.4922	5.4857	
36.9424	36.9613	CAD	35.8324	35.7272	35.6844	
7.5143	7.5162	HKD	7.3519	7.3303	7.3215	
31.9161	31.9324	SGD	31.0270	30.9359	30.8989	
16.0724	16.0806	AED	15.5026	15.4571	15.4486	
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	49.5773	49.2714	48.8630	48.3935	47.8831	46.7398
GBP	80.9447	80.4453	79.7786	79.0119	78.1788	76.3119

**Exchange rates of some currencies against US dollar**

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUP
48.78	60.025	95.6	43.295	8.8273	0.4373	0.53025

**US dollar**

Cash notes	Buying		Selling		Months	Libor				
	TT Doc	30 days	60 days	90 days		1	3	6	9	12
TC	57.1629	58.5500	USD	1.90000	2.03000	2.34000	2.68125	3.02750		
USD	57.1629	58.5500	GBP	4.13250	4.18813	4.39625	4.64703	4.88063		

The local interbank foreign exchange market was active on Thursday. Demand for dollar was steady. Demand for BDT for overnight borrowing at call was steady too.  
 In the international market, dollar tumbled higher from one week lows against the Yen due to modest way flows in a market already in holiday mode. Comments from the US treasury secretary Paul O'Neill eased some concerns about the strong dollar policy, though it was fund flow or lack of them that drove forex on the day. The dollar kept the euro on ropes as the prospect of more upbeat US data as well as foreign interest in the recent flood of US corporate paper gave it a weight advantage. Overall trade in the market was desparately thin ahead of the Japanese fiscal year end and on Friday and Easter Holidays elsewhere.  
 At 1510 hours on Thursday, euro traded at 0.8728/31 against dollar, pound sterling at 1.4241/49 and Yen traded at 132.52/57 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. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 28.3.2002.

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving	Import Disch
J/1	Al Faihaa	RS/MS	Mumb	Mutual	16/3	31/3	184
J/2	Clover Star(Liner)	GI	Sing	Prog	25/3	2/4	2147
J/3	Radiant Sun	Wheat(P)	Kaki	Angelic	18/3	28/3	1193
J/6	Marla-K	C Clink	Kohst	SSA	19/3	1/4	1892
J/7	Xiang Jiang (Liner)	GI	Sing	Bdship	24/3	28/3	1050
J/8	Multi Purpose-3	Canola	Sing	USL	18/3	31/3	1912
J/11	Banglar Moni	Cont	Sing	BSC	17/1	28/3	
J/12	Achiever	Cont	P Kel	RSL	25/3	29/3	328/X
J/13	Banglar Robi	Cont	Mong	BSC	26/3	28/3	61/X
CCT/1	QC Honour	Cont	P Kel	QCST	26/8	30/3	136/23
CCT/2	Jaami	Cont	Col	Everbest	24/3	28/3	103/15
CCT/3	Banga Bijoy	Cont	Col	Baridhi	23/3	30/3	111/18
RM/14	Banglar Manata	Idle	Viza	BSC	13/2	30/3	
TSP	Banglar Kallol	R Sulp	B Abb	Atlantic	10/3	29/3	
RM/4	Armour-1	CDSO	Kaki	AMBL	23/3	31/3	
RM/5	British Admiral	JP-1/SKO	Kort	MSTPL	25/3	29/3	
RM/6	Nedimar	Naptha	Sing	ECSL	21/3	29/3	
DOJ	Banglar Jyoti	C Oil	K Dia	BSC	R/A	28/3	
DD	AA Venture	Repair	Col	CLA	9/3	2/4	
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
Ocean Juliet	28/3	Sing	Arafeen	-	-
Barge: Wakaei Maru-8	28/3	Sing	Arafeen	Project Works	-
Banglar Gourab	28/3	Pipa	BSC	S Ash	-
Chahaya Star	29/3	Yang	Uniship	GI (Log)	-
Kuo Hsiung(Cont)19/3	29/3	Sing	QCST	Cont	Sing
Mana	29/3	-	RSL	GI(St Bil)	-
Banglar Shikha(Cont)21/3	29/3	Sing	BSC	Cont	Sing
Xpress Resolve (Cont)18/3	29/3	Sing	RSL	Cont	Sing
Kola Singa(Cont)19/3	29/3	Sing	Pil(BD)	Cont	Sing
Africa	29/3	Tarj	SSA	C Clink	-
Ally	29/3	Hopi	OLM	C Clink	-
Togo Charm	29/3	Lang	SSA	C Clink	-
Cagayang	30/3	Yang	H&SL	HR Coal	-
Jaya Mars (Cont)23/03	30/3	Col	Everbest	GI (Log)	Col
Eco Challenge	31/3	Sing	USL	GI (D Peas)	-
Banga Birol (Cont)20/3	1/4	P Kel	Bdship	Cont	Sing
Konink(Cont)23/3	1/4	-	Nol	Cont	Sing
Triumph Mumbai	31/3	Yang	RML	GI (P Equip)	-
Orient Freedom(Cont)23/3	31/3	-	PSSL	Cont	Sing
Banga Barta (Cont)27/3	3/4	-	Baridhi	Cont	Col
QC Lark (Cont)23/3	2/4	P Kel	QCST	Cont	P Kel
Ocean Breeze	2/4	-	Oil	GI(St.C)	-
Oriental Queen	2/4	Jaka	Ssa	C. Clink	-
Flores Sea	2/4	Shang	Rkship	Scraping	-
Sinhai(Cont)17/3	3/4	Sing	BSC	Cont	Sing
Mardios (Cont)21/3	3/4	P Kel	RSL	Cont	Sing
Banga Bonk (Cont)27/3	3/4	-	Bdship	Cont	Sing
Perak (Cont)21/3	7/4	Sing	Pil (Bd)	Cont	Sing
QC Teal (Cont)24/3	4/4	P Kel	QCST	Cont	-
Kola Naga (Cont)24/3	4/4	Sing	Pil (Bd)	Cont	Sing
Baltic Leader (Roro/24)20/3	4/4	Sing	JF	Vehi	-
Tug Hua An	6/4	Sing	OWSL	-	-
Sub: Barge: Zhong Ren-3	6/4	Sing	OWSL	-	-
QC Dignity (Cont)27/3	7/4	P Kel	QCST	Cont	Sing
QC Pintail (Cont)27/3	8/4	P Kel	QCST	Cont	Sing
Banga Lanka (Cont)23/3	11/4	Sing	Bdship	Cont	Sing

### Tanker due

Belicia	29/3	-	Seacom	Cpol	-
Ming Ze Hu	30/3	Sing	ECSL	Hsd	-
Eirini	1/4	Jabe	Litmond	Crude Oil	-

### Vessels at Kutubdia

Dea Captain	-	-	Arafeen	R/A(28/1)
Orient Explorer	-	-	Arafeen	R/A(27/3)

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

## STOCK