

S Asian confce  
of BESO to be  
held in Dhaka  
in January

STAR BUSINESS REPORT

South Asian conference of the British Executive Service Overseas (BESO), a development agency providing expertise service worldwide, will be held in Dhaka in January next year.

This was disclosed by MS Shekil Chowdhury, resident representative of BESO, at a discussion to mark the organisation's its 30th founding anniversary at Hotel Purbani in the city yesterday.

Speaker of the Jatiya Sangsad Barrister Jamiruddin Sircar attended the function as chief guest while British High Commissioner in Dhaka David C Carter was present as guest of honour.

Speaking at the function, Jamiruddin Sircar hailed the activities of BESO, saying its professional expertise it can play very important role for the country's economic development.

He also asked BESO to take up projects for rural women.

In his speech, David Carter termed BESO a respected business organisation and said a group like BESO should flourish. "By providing its service

BESO can help develop enterprises, particularly small and medium ones in Bangladesh."

The envoy mentioned that the British import from Bangladesh is increasing. "Presently, Bangladesh is the second largest recipient of British Official Assistance that amounts to Tk 600 crore annually."

Shekil Chowdhury said BESO is now working in 84 countries and has more than 3600 experts in over 1000 categories. Retired experts from British services volunteer their services worldwide through BESO.

Saifur puts accent on reducing  
ADB conditionalities

BSS, Shanghai, China

Finance and Planning Minister M Saifur Rahman yesterday stressed the need for reducing policy conditionalities in the operation of the Asian Development Bank (ADB).

Addressing the 35th annual meeting of the bank here, the minister said ADB should be more realistic in framing, sequencing and pacing of policy reforms in its programmes.

"While such policy reforms are needed, it has also to be kept in mind that each country faces its own unique challenges and constraints," he said adding, realities of a specific country must be duly taken into account while proposing policy reforms in the bank's projects and programmes.

Saifur Rahman, who is also a governor of the bank, said even though important and necessary, ADB should "resist the temptation to address" all the thematic priorities it has been following in each of its programmes and projects. This will help make the project design less complicated and easy to implement and monitor the projects, he said.

Praising ADB operations in Bangladesh Since 1973, Saifur Rahman said the bank has made laudable contribution to country's development, particularly in the areas of physical infrastructure and human development.

He said Bangladesh deeply appreciates the guiding spirit of flexibility and understanding of ADB, a reliable development partner of the country.

The finance minister welcomed the recent creation of a new South Asia Regional Department and extended support to the bank's policy of strengthening roles and functions of its resident missions.

Mentioning the special theme of regional cooperation in this year's annual report of the ADB, Saifur Rahman hoped the bank will effectively play its role in this regard as a broker and catalyst.

Turning to some major challenges, Bangladesh is confronting at present, the finance minister said the present government came to power only seven months ago with a strong political mandate to build a prosperous country free from poverty and corruption and promote good governance, protect human rights, reform policies and institutions and initiate pro-poor and environment-friendly policies.

He said the preparation of the Poverty Reduction Strategy Paper (PRSP) was in the final stage, on the basis of which a medium-term strategy will be adopted for development activities of the country.

The finance minister said against the back-

drop of the sluggish global economy and depressed investment climate on the domestic front along with the burden of mounting public debt, the new government had to start with declining reserve of foreign exchange, export earnings and industrial output.

He said the government took a number of measures to reactivate the economy and initiate reforms in important sectors following the September 11 shock, which has further decreased our economic growth.

The Bangladesh economy is now projected to grow by around five per cent in the coming fiscal despite the deceleration in the global economy, he said.

Saifur said the government is committed to enhancing good governance, restoring macro-economic stability and reforming state-owned enterprises.

He said the government is committed to giving the private sector a greater role to play and firm to strengthening the local government and support women empowerment.

The minister said poverty reduction remains high on development agenda of the government.

He hoped that the ADB assistance to Bangladesh would be increased to an appropriate level to reach the shared goal of poverty reduction.



PHOTO: RANGS ELECTRONICS

A three-day dealer seminar and Sony exhibition organised by Rangs Electronics Ltd began at a city hotel on Friday.

Sony Exhibition-  
2002 opens

A three-day dealer seminar and Sony exhibition, organised by Rangs Electronics Ltd, began in the city on Friday, says a press release.

Aktar Hussain, managing director of Rangs Electronics Ltd, Takakiyo Fujita, senior manager of Area Regional Marketing of Sony Singapore, senior officers Product Marketing of Sony Singapore Richard Thong, Spencer Low and Vermount Hoh, Area Marketing Officers Foo Tech Leng, Jason Ong and Chiew Yew Meng, Directors of REL Mahbubul Gani, Sachimi Hussain, J Ekram Hussain, General Manager Sabur Ahmed and other senior officers attended the opening ceremony.

Showroom in-charges, franchisees and dealers from different parts of the country were also present.

A two-day exhibition of new models of Wega FD Trinitron colour TV and AIBO (Robot) began at Hotel Sheraton yesterday.

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	57.1629
54.3252	54.4121	EUR	51.7607	51.5673	51.4907
86.5503	86.5923	GBP	83.3069	83.0404	82.9858
32.7084	32.7329	AUD	30.5354	30.4429	30.3626
0.4615	0.4617	JPY	0.4480	0.4458	0.4448
37.0669	37.0904	CHF	35.8093	35.7148	35.6303
5.7770	5.7822	SEK	5.5665	5.5488	5.5329
37.7718	37.7964	CAD	36.6237	36.5300	36.4469
7.5143	7.5156	HKD	7.3550	7.3373	7.3199
32.606	32.6276	SGD	31.8906	31.6468	31.5322
16.0710	16.0886	AED	15.4925	15.4706	15.4521
15.7369	15.7553	SAR	15.1905	15.1638	15.1356

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUD
48.97	60.025	96.1	42.875	8.2743	0.4535	0.5445

The local interbank foreign exchange market was subdued on Saturday. Demand for dollar was sluggish. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 22 and 24 per cent for the day.

The international markets were closed for the weekend.

At New York closing on Friday, euro traded at 0.9137/41 against dollar, pound sterling at 1.4632/40 and yen traded at 127.58/66 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.



PHOTO: KAI

Ashfaq Ahmed, chairman of Kai Aluminium Bangladesh, hands over the best dealer prize to the representative of Aloy International at the company's annual sales conference held in the city on Thursday. Managing Director Sabbir Ahmed Aga and two directors of the company, Sharif Aziz and Bilal Mamun, are also seen in the picture.

ReadyCash Raffle Draw winners

The latest ReadyCash Raffle draw was held at Artiste Collection and Vergin iles in the city on Thursday, says a press release.

Babu and Md Harun, respective Manager of the shops, chose the winners in a lucky draw.

This is part of the commitment ReadyCash undertakes to reward valuable and loyal cardholders.

Prizes for new cardholders

Prizes	Name of Winners	Card No
Fed-Ex Free Shipment	Shajlalal Sharkey	5047980000026881
CD Care	Mir Md Anwar Hossain	5047980000027045

China Junction Chinese		
Free Lunch for Two	Md Masud	5047980000026977
Meal in the Box Free Lunch for Two	Shamem Reza	5047980000026938
Solna Free Lunch/Dinner for two	Abdur Rahman	5047980000026944

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. ReadyCash encourages its cardholders to read the Daily Star and the Daily Prothom Alo on every Sunday or call our Customer Service at: 8123850, 8130497, 8125294-7.

STOCK