

## ADB meet ends with strong recovery hope this year

**AFF, Shanghai**

The annual meeting of the Asian Development Bank closed here Sunday on a optimistic note with financial officials from around the region predicting a strong recovery in 2002.

With the United States economic engine gathering steam delegates from South Korea to the Philippines said their economies were also heading towards stronger growth.

"The regional economy is showing resilience. In fact, many developing member countries are achieving faster economic recovery than we had anticipated earlier," said ADB president Tadao China in his closing address.

Also on the agenda for 3,300 delegates gathered in Shanghai for the meeting were the reconstruction of Afghanistan's war-shattered economy, regional poverty alleviation and tightening of the ADB's project supervision.

Faster growth "does not mean

that all development issues have been resolved," China warned, calling on member countries to accelerate structural reforms and vigorously pursue good governance.

Nonetheless, as skies cleared and the sun came out in Shanghai Sunday the overall tone of the meeting's conclusion was one of optimism about the region's future prospects.

Indonesian finance head Boediono (eds: one name) said the country has "turned the corner" in its recovery from the crisis that began in 1997.

"With improvements in political stability, security and economic reforms, a virtuous circle is forming," he said.

Boediono said the country would top the 3.3 per cent growth it achieved in 2001 and that foreign investor confidence was growing.

Meanwhile South Korea, which was forced to raise interest rates earlier this week to cool the econ-

omy, was also "back on the road to recovery after years of restructuring and sound management of macro-economic policies," Finance and Economy Minister Jeon Yun-Churl said.

The Philippines, Malaysia, and even Pakistan all predicted stronger economic growth in 2002 than the previous year, although the aftermath of the September 11 attacks on the United States and the reconstruction of Afghanistan were key issues.

China said the ADB would play a leading role in Afghanistan's redevelopment and had committed 500 million dollars over the next two and a half years, including 200 million in the next 12 months.

The money would be spent on training government ministers and building up human resources, as well as on pilot projects for agriculture, irrigation, roads, health and schools, he added.

However, one sour note was the bank's poor handling of the contro-

versial 750-million-dollar Samut Prakarn waste water treatment plant in Thailand.

Findings of an inspection panel which concluded the ADB had failed to live up to its own guidelines on environmental and social impact on the project called the bank's project supervision and accountability into question.

Developed donor countries called for a tighter review process and improved transparency and supervision, while developing nations voiced concern about the politicization of lending projects.

China said the bank was reviewing the inspection function and would bring in external advisors to reform the process, allowing the public to better express their grievances to the bank.

The Samut Prakarn inspection, "has been a very painful process for all involved," and the ADB would produce reforms within a year, he added.

## US takes immigration system onto Internet

**AFP, Washington**

US Justice authorities Friday announced a major overhaul in the "antiquated, paper driven" system, which tracks foreign students, in the latest of a string of reforms in the immigration system, highlighted by the September 11 attacks.

A million foreign students will be tracked on a new web-based system linking the Immigration and Naturalization Service with 74,000 schools and colleges.

Amazement greeted revelations that two of the hijackers who sent civilian airliners on suicide missions against the World Trade Center and the Pentagon last year were approved for student visas.

"The United States of America will not allow our welcome to be abused by those who disguise themselves and their intentions," said Attorney General John Ashcroft.

"We will ensure that visitors observe time limits, that students study peaceably, and that our immigration laws are accorded the same respect that we strive to extend to

our guests who come to visit this country."

"For too long our student visa system has been a slow, antiquated, paper-driven reporting system incapable of ensuring that those who enter the United States as students are in fact attending our educational institutions."

The new system will come into force on July 1.

On March 11, there was a public outcry after approvals for student visas were sent to a flight school in Florida, where two of the hijackers, Mohammed Atta and Marwan al-Shehhi had learned to fly.

President George W. Bush said at the time that he was stunned by the incident, and called for wide-ranging overhauls of the immigration system.

Ashcroft emphasized that the Immigration and Naturalization Service would be "accountable for enforcing violations" by foreign visitors of their student status.

"And the American people will gain a measure of assurance that students visiting our country are who they purport to be," he added.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 12. 05.2002.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Imprt disc
J/1	Chahaya Star	GI (R Log)	Yang	Uniship	4/5	13/5	1360
J/J3	Summer	C Clink	Mant	Olm	4/5	15/5	2952
J/5	Banglar Kallol	Wheat(P)	K Dia	Lams	R/A	13/5	1563
J/6	Banglar Mamata	Wheat(P)	K Dia	USL	R/A	13/5	1087
J/8	Yong Jiang	GI	Col	BDSHP	10/5	15/5	2364
J/9	Kota Mawar	Cont	Sing	Pil(BD)	11/5	12/5	171/10
J/10	Banga Bijoy	Cont	Hald	Baridhi	11/5	13/5	138/50
J/11	Consistence	Cont	P Kel	PSSL	8/5	13/5	100/X
J/13	QC Dignity	Cont	P Kel	QCSL	8/5	12/5	675
CCT/1	Banga Bonik	Cont	P Kel	BDSHP	8/5	12/5	408
CCT/2	Kota Cahaya	Cont	Sing	Pil(BD)	9/5	14/5	279/X
CCT/3	QC Teal	Cont	P Kel	QCSL	9/5	13/5	164/X
RM/15	Banga Barta	Idle	Col	Baridhi	8/5	13/5	-
DOJ	Gulf Nomad	MS/HSD	Sing	ECSL	8/5	14/5	-
DD	Amanatshah	Repair	Col	CLA	17/4	-	-
RM/9	Al Muztuba	Idla	Col	Col	2/5	15/5	-
RM/10	Banglar Jyoti	Repair	-	BSC	R/A	13/5	-
K(U)	Virginia	Urea	Sing	MBL	3/5	14/5	-

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Lanka (Cont)27/4	12/5	-	BDSHP	Cont	Sing
Kuo Hsiung(Cont)2/5	13/5	P Kel	QCSL	Cont	Sing
Violet	12/5	-	RSSHIP	Demolition	-
Alaskan Jewel	12/5	-	JF	Scraping	-
Havjar	13/5	Sing	RKShip	Scraping	-
Providence	13.5	Sing	Sinni	Scraping	-
Xpress Manaslu (Cont)18/4	13/5	P Kel	RSL	Cont	Sing
Banga Biraj(Cont)2/5	13/5	P Kel	BDSHP	Cont	Sing
Banglar Robi(Cont)4/5	13/5	Sing	BSC	Cont	Sing
Sinhai (Cont)7/5	19/5	Sing	BSC	Cont	Sing
ST Aubin	13/5	Daman	Everett	-	-
ST Aubin	13/5	Daman	Everett	-	-
Patchara Naree	13/5	AQaba	Litmond	R Phos	-
Pioneer Spirit (Liner)	14/5	Yang	Everett	GI(SIC)	-
Triumph Chittagong	14/5	Mong	RML	(GI)(Eup)	-
Caribbean Emerald(Roro)24/2/5	14/5	Sing	Everett	Vehi	-
Orient Patriot(Cont)9/5	15/5	Sing	PSSL	Cont	Sing
Amarta Jaya-I(48)9/5	14/5	Buat	ASA	GI(Woodpulp)	-
Orient Hope(Liner)	15/5	-	Everett	GI(St.c)	-
Banglar Shikha (Cont)5/5/5	18/5	Sing	BSC	Cont	Sing
Mardios (Cont)6/5	16/5	-	RSL	Cont	Sing
Kota Berjaya(Cont)5/5	16/5	Sing	Pil(Bd)	Cont	Sing
QC Lark (Cont)8/5	16/5	P Kel	QCSL	Cont	P Kel
Banglar Gourab	16/5	Krabi	OWSL	C Clink	-
QC Honour (Cont)30/5	17/5	P Kel	QCSL	Cont	Sing
Pacific Artes (Roro)24/4/5	16/5	Sing	JF	Vehi	-
Wind Song	17/5	B Abb	RKShip	Bitumeen	-
Banglar Moni (Cont)5/5	18/5	Sing	BSC	Cont	Sing
Achiever (Cont)9/5	18/5	Sing	RSL	Cont	Sing
Kota Singa (Cont)5/5	19/5	Sing	Pil(Bd)	Cont	Sing
Kota Naga (Cont)9/5	19/5	Sing	Pil(Bd)	Cont	Sing
Banga Biroi(Cont)9/5	19/5	Sing	BDSHP	Cont	Sing
Jin Cheng(Liner)	13/5	-	BDSHP	GI	-
Banglar Maya	20/5	Okha	BSC	GI(Sash)	-
Orient Freedom(Cont)11/5	20/5	-	PSSL	Cont	Sing
Jurong Bauhinia(Cont)5/5	22/5	-	Nol	Cont	Sing

Tanker due	Date	Agent	Local agent	CPO
Juliana	12/5	Budge	MTCL	-
Dai Hung	14/5	Sing	MSTPL	SKO/JP-1
Lincoln Shire	17/5	Para	MBL	-

Vessels at Kutubdia	Dea Captain	Agent
	-	Arafreen R/A (28/1)

### Vessels at outer anchorage

Ready on	Cont	Col	Everbest	11/5
Jaami(Cont)	Cont	Col	Everbest	11/5
Vladimir Vysotskiy	Poil	Dumai	Seacom	11/5

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

## Sony launches World Cup sales campaign

Sony Rangs launched Wega World Cup Sales Campaign and Raffle Draw on Saturday, says a press release.

The programme was inaugurated by Hiroaki Kobayashi, divisional director of Asia regional marketing of Sony Singapore.

Aktar Hussain, managing director of Rangs Electronics Ltd, Takakiyo Fujita, senior manager of area regional marketing of Sony Singapore, Director of Rang Electronics Ltd Mahbubul Gani, General Manager Sabur Ahmed and other senior officers were also present on the occasion.

Under the campaign, customers can win 200 attractive prizes like brand new car, suzuki motor cycles, ac, refrigerator, blender and Rangs cool fans.

During the campaign, attractive discounts, gifts, raffle draw coupon will also be available at all the Sony Rangs showrooms.



PHOTO: RANGS ELECTRONICS

Hiroaki Kobayashi, divisional director of Asia regional marketing of Sony Singapore, inaugurates the Wega World Cup sales campaign and raffle draw on Saturday. Aktar Hussain, managing director of Rangs Electronics Ltd, and other senior officers of Sony Singapore and Rangs Electronics Ltd are also seen in the picture.

## CURRENCY

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

Selling	Currency	Buying
TT/OD	BC	TT Clean
58.5500	58.5800	USD 57.4000
54.3252	54.4121	EUR 51.7507
86.5503	86.5923	GBP 83.3069
32.327084	32.7329	AUD 30.5354
0.4815	0.4617	JPY 0.4460
37.0659	37.0904	CHF 35.8093
5.7770	5.7822	SEK 5.5665
37.7718	37.7964	CAD 36.6237
7.5143	7.5156	HKD 7.3550
32.606	32.6276	SGD 31.6905
16.0710	16.0886	AED 15.4925
15.7369	15.7553	SAR 15.1905

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 Sunday. 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 Bangladesh Bank weekly Treasury Bill auction was held on Sunday. 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.

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## STOCK