

# Failure to detect irregularities 3 Malaysian firms sue Andersen

AFP, Kuala Lumpur

Three Malaysian firms have sued accounting giant Arthur Andersen for more than 350 million ringgit (92.1 million dollars) for failing to detect irregularities in company accounts, reports said Sunday.

In their statement of claim filed Saturday, the three companies alleged that audit reports in 1998 and 1999, which were verified by

Andersen, had actually contained "numerous suspicious transactions", the Sunday Star newspaper said.

The companies, Cold Storage (Malaysia) Berhad and its two subsidiaries, claimed that Andersen's failure to disclose the irregularities resulted in the dissipation of their funds and assets, and subsequently massive losses.

The suit had yet to be served to the audit firm, the report said.

Last Saturday the Chicago accounting giant was convicted of obstruction of justice for destroying tonnes of documents related to its former client Enron.

Shortly after the guilty verdict was handed down, Andersen announced it would cease auditing public companies -- the core of its worldwide business -- on August 31.

## Training course for Dhaka Bank officials ends

A three-day training course on Unix operating system and Existing Banking Software PC Bank/M concluded at the Dhaka Bank Training Institute (DBTI) at Uttara in the city on Thursday, says a press release.

K A M Majedur Rahman, executive vice president of Dhaka Bank Ltd (DBL), addressed the concluding session and distributed certificates among the participants.

A total of seventeen officers and system administrators from different branches and head office of the bank participated in the workshop.

Salahud Din Ahmed, senior assistant vice president and faculty member, Rafiqul Hoque Bhuiyan, assistant vice president and in-charge of Computer Division of DBL and Dr M Saiful Karim Chowdhury, assistant vice president and faculty member of DBTI, also spoke at the concluding session.



PHOTO: ICSMB

A five-member delegation from the Institute of Chartered Secretaries and Managers of Bangladesh (ICSMB) met Commerce Minister Amir Khasru Mahmud Chowdhury (centre) on Thursday at his secretariat chamber. Also seen (from left) are A K A Muqtadir, senior vice-president, M S Alam, secretary, Md Asad Ullah, councillor, Mohd Sanaullah, vice-president, and Muzaffar Ahmed, president of the institute.



PHOTO: FEDEX

Photo shows the management of Bangladesh Express Co Ltd, licensee of Federal Express Corporation, celebrating the company's 10th anniversary in the city recently.



PHOTO: SHAHJALAL BANK

Chairman of Shahjalal Bank Limited (SBL) Sajjatuz Jumma speaks at a managers' conference of the SBL held recently at head office of the bank. Among others, Managing Director Matin Uddin Ahmed and Chairman of Policy Committee of the bank M A Mannan are also seen the picture.



PHOTO: STAR

A seminar on 'Fire Safety in Bangladesh Garment Factories' organised by American Centre for International Labour Solidarity was held at a city hotel on Saturday.

## S'pore plans to expand MICE markets

Singapore is eyeing emerging markets in Asia and Oceania as new potential for the meetings, incentives, conventions and exhibitions (MICE) business, says a press release.

China, South Korea, India, New Zealand and the rest of Southeast Asia are the new targets for Singapore. Europe and the USA remain important mature markets generating 19 per cent of Singapore's share of MICE business in the year 2000.

Singapore is continuing to work closely with the medical profession, to ensure it retains its edge as a medical hub within the region. A combination of excellent medical facilities and Singapore's popularity as a convention destination has resulted in over 350 medical related conferences between 1990 and 2001, attracting over 175,000 participants to its shores.

Over the past 18 months, Singapore has won 23 bids from various industry sectors, representing a 70 per cent success rate. Singapore's winning formula includes a thorough understanding of clients' needs, superior MICE products and superb service standards.

## SHIPPING

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
58.8434	58.9303	EUR	56.1905	56.0071	55.9305
90.5834	90.6254	GBP	87.2699	87.0034	86.9488
33.8248	33.8493	AUD	31.6324	31.5400	31.4598
0.4925	0.4926	JPY	0.4757	0.4755	0.4745
39.8246	39.8491	CHF	38.4434	38.3489	38.2644
6.4494	6.4546	SEK	6.2057	6.1881	6.1721
38.7800	38.8045	CAD	37.5939	37.5003	37.4171
7.5143	7.5156	HKD	7.3541	7.3364	7.3190
33.262	33.2834	SGD	32.3249	32.2811	32.1665
16.0710	16.0886	AED	15.4925	15.4706	15.4521
15.7360	15.7544	SAR	15.1933	15.1526	15.1344

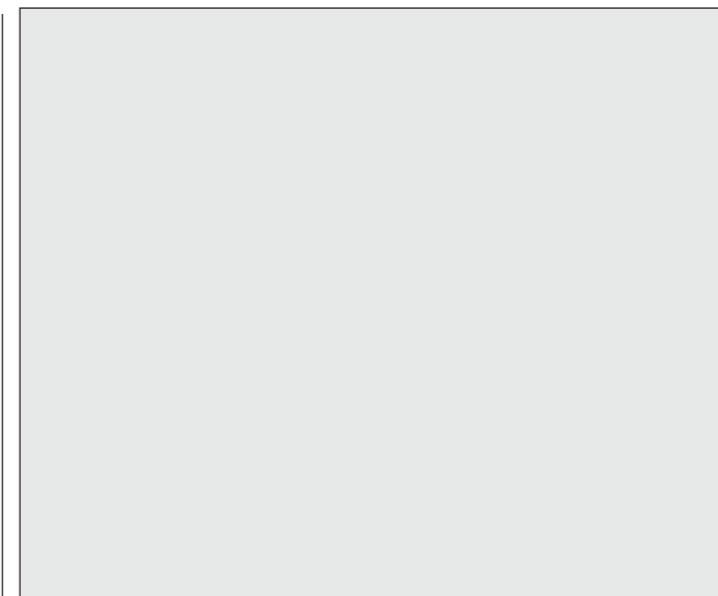
### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thalaipt	Nor kroner	NZ dollar	AUD
48.86	60.005	96.15	41.525	7.4967	0.4871	0.5636

The local interbank foreign exchange market was subdued Sunday. Demand for dollar was sluggish. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 3.00 and 3.75 per cent for the day.

The Bangladesh Bank treasury-bill auction was also held on the day. The international markets remained closed for the weekend.

## STOCK



## CURRENCY

### Chittagong port

Berth position and performance of vessels as on 30-6-2002.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Impt disc
J/1	Khaleda	Sugar	Sant	AMBL	18/6	3/7	566
J/2	Handy Humanity	R Seed	Sing	USL	14/6	10/7	1733
J/3	Paragon Pescadores	Gl (St C)	Pana	Everett	25/6	30/6	1480
J/5	Kiani Satu (Liner)	Gl(St & PA)	Sing	Prog	25/6	3/7	2244
J/6	APJ Sushima	C Clink	Krabi	OLM	20/6	30/6	1546
J/7	Ava	Rice (P)Gl	Yang	BNSShip	4/6	27	698
J/8	Taraman Bibi	Rice(P)	Mumb	Mutual	21/6	9/7	1270
J/9	Issac Light	C Clink	Hond	PSAL	11/6	3/7	705
J/10	Kota Naga	Cont	Sing	Pil (Bd)	23/6	30/6	316/62
J/11	Mercs Kandy	Sugar(P)	Col	Seacom	22/6	3/7	X
J/12	Orient Freedom	Cont	P Kel	PSSL	27/6	3/7	179/46
J/13	Phumy	Cont	P Kel	PSSL	22/6	1/7	247/57
CCT/1	Banglar Robi	Cont	Sing	BSC	25/6	2/7	193/X
CCT/2	Banga Bonik	Cont	P Kel	Bdship[	27/6	2/7	106/34
CCT/3	Banglar Bartha	Cont	Hald	Baridhi	28/6	2/7	38/263
RM/14	Banglar Kallo	Idle	Yang	BSC	13/6	2/7	-
RM/15	Baltimar Sirius	Rice (P)	Kaki	Seacom	25/6	-	-
CCJ	Aliana Princess	C Clink	Thai	BSL	18/6	2/7	-
RM/6	Healas Progress	Sko/JP-1	Sing	MSTPL	28/6	30/6	-
DD	Banglar Mamata	Repair	-	BSC	R/A	1/7	-
DD	Banglar Gourab	C Clink	Krabi	OWSL	22/5	2/7	-
RM/10	Banglar Jyoti	Repair	-	BSC	R/A	5/7	-

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Banga Birol (Cont)	12/6	30/6	-	BDSHIP	Cont
Tropical Star	30/6	Cebu	RSA	C Clink	Sing
Consistence (Cont)	19/06	30/6	-	PSSL	Cont
Kota Cahaya (Cont)	19/06	1/7	Sing	P(BD)	Cont
QC Lark (Cont)	22/6	1/7	P Kel	QC SL	Cont
An Guang Jiang (Liner)	2/7	-	Everett	St C	-
Banga Bijoy (Cont)	17/6	2/7	-	Baridhi	Cont
Banga Loka (Cont)	9/6	3/7	-	BDShip	Cont
Banga Biraj(Cont)	22/6	2/7	-	Cont	Sing
Xpress Manaslu(Cont)	2/7	-	RSL	Cont	Sing
Alpha Venture	4/7	P Kel	QC SL	Cont	P Kel
Win Song	4/7	B Abb	Rkship	Bitumen	-
Jaami(Cont)	23/6	4/7	-	Everbest	Cont
Mardios(Cont)	25/6	4/7	P Kel	RSL	Cont
Dawei(72)29/6	4/7	-	Everett	Gl (St C)	-
Banglar Shikha(Cont)	27/6	5/7	Sing	BD	Cont
Xpress Resolve (Cont)	12/6	6/7	-	Everbest	Cont

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