

# Star BUSINESS

DHAKA TUESDAY DECEMBER 10, 2002

## HP Cricket World Cup promotion launched

The HP Cricket World Cup Mega promotion has been launched in Bangladesh, says a press release. It offers a wide range of prizes including a special new year prize, a fully paid trip to the World Cup Final in South Africa.

Other lucky draw prizes include Home Theatre System, Color TV, Digital Camera, Video Camera, mobile phone.

To participate in the lucky draw, the customers will need email address, reseller code and lucky draw password. Buying HP products from authorized HP partners, customers will get reseller code stated on the leaflet and the lucky draw password from the stickers pasted on the product box. Following the instructions on the stickers, customer will log on to www.selecthp.com website and enter their lucky number, reseller code and finally their email and contact details.

An email will be sent to the winner within a week instructing them to print and bring along this email together with their identification card/passport and sticker for prize collection at redemption center.

All participants will be eligible for the new year draw that closes on December 31 and grand lucky draw which ends on February 28, 2003.

## Bush picks John Snow as new treasury secy

AFP, Washington

US President George W. Bush has chosen CSX Corp. Chairman John Snow as the new treasury secretary, the Washington Post reported Monday, citing administration sources.

Snow, a 63-year-old former transportation department official, has accepted and will be nominated if he clears the final stages of the White House's legal and financial review, sources told the daily.

# Daulatpur Jute Mill shut down

STAFF CORRESPONDENT, KHULNA

The state-owned Daulatpur Jute Mill, an enterprise of BJMC, has been closed down with effect from Sunday bringing its workers and employees under pay-off scheme.

Over 16,000 workers and employees have lost their jobs with the closure of the 43-year old jute mill.

Earlier, on December 4, the authorities of BJMC informed the mill management of the decision of

the government.

But management of the mill could not say when implementation of the pay-off scheme will begin. Over Tk 36 crore would be required to pay off the jobless workers and employees, said project chief Mahfuzur Rahman of Daulatpur Jute Mill.

It is learnt from the project chief that the mill may be sold to Akij Group of Industries as per decision of the privatisation commission.

Hundreds of workers and

employees demonstrated at Khalishpur Sunday against the government decision to close down the mill. They demanded re-opening of the mill and payment of all outstanding bills.

BJMC sources said that the mill is burdened with a debt of Tk 47 crore. It was brought under BJMC as an enemy property from March 26, 1972. It is yet to pay Tk 22 crore taken from different banks as loans.

# United Airlines goes bankrupt

AFP, Chicago

United Airlines filed for bankruptcy Monday, the largest-ever failure by a US airline, CNBC reported.

The once-vaunted airline failed despite last-minute cost cutting and frantic but futile efforts to secure federal loans thted 2.5 billion this year, has 920 million dollars in debt repayments due in the next week

and no conventional sources of credit.

The company over the past several months has negotiated a salary cost-cutting plan worth 5.2 billion dollars over five and one half years.

But the federal Air Transportation Stabilization Board (ATSB) rejected a request for a 1.8-billion-dollar federal loan guarantee Wednesday,

setting off a run on the airline's stock and a credit downgrade in anticipation of default.

United's insolvency marks the largest bankruptcy in the US airline industry's history, surpassing those of Continental Airlines, Pan Am and TWA. It is the second in the United States this year, following US Airways' filing in August.



AKM Sajedur Rahman, managing director of Bangladesh Krishi Bank, presides over an evaluation meeting of general managers at the head office of the bank recently. Md. Salehuddin Quasem, deputy managing director, and general managers of head office and divisional office attended the meeting.

## No need to boost OPEC output, Iran says

AFP, Tehran

OPEC does not need to boost production even in the event of a war in Iraq, Iran's Oil Minister Bijan Namdar-Zangeneh said Monday, arguing quota-busting members meant that supply was already too high.

## Thai Airways service to Ctg from Thursday

### Two PMs to board inaugural flights

AFP, Bangkok

Thai Prime Minister Thaksin Shinawatra and his Bangladeshi counterpart Khaleda Zia will inaugurate a new air route between the northern Thai city of Chiang Mai and the Bangladesh port city of Chittagong this week, officials said Monday.

Thaksin is to fly to Chittagong on the new Thai Airways service on Thursday, returning the same day with Zia before bilateral talks in Chiang Mai on Friday, which will focus on investment and economic cooperation.

Bangladesh's prime minister will spend a second night in Chiang Mai before travelling on Saturday to Hua Hin, a seaside resort south of Bangkok where King Bhumibol Adulyadej resides, for a royal audience.

Zia is to return to Bangladesh late on Saturday, said government spokesman Poom Sarapol.

Poom said that during the talks, Thailand will ask Bangladesh to expand the zone Thai fishing boats are permitted to operate in, and ask for cuts to some import taxes.

Thailand imports textiles and seafood to Bangladesh, and exports steel and plastic.

Thai Airways' Chiang Mai-Chittagong air route is expected to operate weekly, increasing its frequency depending on demand.

During Thaksin's visit to Bangladesh in July, the two countries agreed to open a second air route from December between the cities.

Private Thai airline Phuket Air also inaugurated a flight on the route last month.

## CURRENCY

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

Selling		Currency	Buying		
TI/O/D	BC		TT Clean	OD Sight/Doc	OD Transfer
59.2000	59.2500	USD	58.3000	58.1288	58.0592
60.5498	60.6009	EUR	58.1951	58.0241	57.9547
94.1576	94.2371	GBP	91.2978	91.0296	90.9207
33.9216	33.9503	AUD	32.2108	32.1161	32.0777
0.4868	0.4872	JPY	0.4707	0.4693	0.4687
40.9320	40.9666	CHF	39.7816	39.6648	39.6173
6.6116	6.6172	SEK	6.4951	6.4760	6.4683
38.0805	38.1127	CAD	37.0488	36.9400	36.8958
7.5987	7.6051	HKD	7.4681	7.4462	7.4373
33.6938	33.7223	SGD	32.8933	32.7966	32.7574
16.2499	16.2636	AED	15.7444	15.6982	15.6794
15.9118	15.9253	SAR	15.4229	15.3776	15.3592

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar/Malaysian ringgit
48.225	58.33	96.6	43.535	7.2020	0.5024 3.80

Local Interbank FX Trading: The local interbank foreign exchange market was active on Monday. Dollar closed stronger against the taka as the banks sought the US currency to make import payments of raw materials, edible oil and cereals etc. All the close dollar was quoted at 59.25/28 against taka compared with 59.20/59.25 previously.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 9.12.2002

Berth No.	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Banglar Doot	GI	Yang	Royal	20/11	13/12	862
J/2	FCC Glory	GTSP	Ning	Move	3/12	13/12	1076
J/3	Friedrich Oldendroff	GI	Magba	USL	4/12	10/12	49/84
J/4	Oc Teal	Cont	P.Kel	QCSL	5/12	10/12	292X
J/5	Changer	GI	Sing	MSA	18/11	12/12	697
J/6	Morning Star	GI	Bush	Prog	2/12	13/12	2212
J/7	Chopoi-2	Sugar	Kaki	SSTL	23/11	15/12	2160
J/8	Cleveland	Wheat	Vish	MSL	2/12	15/123	2019
J/9	The Beneficent	Rice	Kaki	Total	22/11	10/12	2506
J/10	Lesozavodsk	GI	Vish	MSA	27/11	11/12	898
J/11	Banga Bonik	Cont	P.Kel	Bdship	1/12	9/12	-

### Vessels due at outer anchorage

Name of vessels	Date of	L Port	Local	Cargo	Loading
Teknik Glora	9/12	Sing	OTBL	-	-
Alt Section Maxita	9/12	Sing	OTBL	Scraping	-
Tug Tiong Woon Ocean-10	9/12	Sing	OTBL	S. Maxita	-
Banga Biroi	9/12	-	Bdship	Cont	Sing
Banglar Gourab	9/12	N.Ban	Seacom	Sugar	-
Le Shang	9/12	Tampa	Litmond	GTSP	-
Banga Barfa	10/12	Hal	Bdship	Cont	Col
Banga Bortil	11/12	-	POL	C.Clink	Sing
XpressManaslu	12/12	P.Kel	RSL	Cont	Sing

### Tanker due

Hellas Constellation	9/12	Sing	EOSL	HSD	-
Duke	10/12	Jubaiq	EOSL	HSD	-
Hassbat Qatar	10/12	Jebe	USS	Crude oil	-

### Vessels at outr anchorage Ready on

Taraman Bibi	Sugar	Mumb	Mutual	23/11
Tarpon Santiago	Sugar	Sant	Litmond	24/11
Pathein	GI	Yang	MTA	2/12
Kwan Mo Bong	GTSP	Zhan	Unique	3/12
Oc Lark	Cont	p.Kel	QCSL	5/12
Haneburg	Cont	Sing	PI(BD)	5/12
Banga Lanka	Cont	Mong	Baridhi	6/12
Jaami	Cont	Col	Everbest	7/12

### Vessels not entering

Sanlit	Salt	Kand	OWSL	27/11
Polytronis	C.Clink	Saghi	PSAL	28/11
Cameroon	C.Clink	Lumut	NFT	29/11
Johan Lemos	Mop	Saint	PSAL	30/11
Jamaica	Sugar	Para	Litmond	5/11
Assets victory	Potash	Viza	TOSL	29/11

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

## STOCK