

G7 powers close ranks in face of global slump

AFP, Paris

Trumpeting their determination to turn the world economy around, they said in the statement: "We recognise the imperative for higher growth rates and resolve to take steps to achieve this result."

However, the final statement lacked any mention of Iraq, an issue which has divided diplomats of the G7 powers.

In a press conference after the meeting, Bank of Japan head Masaru Hayami acknowledged "there is a concern on Iraq (but) not in the immediate time being."

US Treasury Secretary John Snow, debuting on the stage of international finance and economics, was eager to say the US economy would not be held back by geopolitical tensions or the country's huge -- and growing -- current account deficit, leading the rest of the world economy forward.

"As the world's largest economy, if we grow, if we see improvement in our own economy, that will boost the world economy," Snow said in a statement released after the meeting.



GrameenPhone, Baishakhi Net and RANKS-ITT officials sign a tripartite agreement in Dhaka recently. Under the deal, Baishakhi Net, an Internet service provider in Barisal, has been provided with data transmission facility through GP's fibre optic networks.

India likely to water down reforms ahead of state polls

AFP, New Delhi

Watered-down economic reforms are likely to be unveiled by Indian Finance Minister Jaswant Singh when, with an eye on upcoming state polls, he presents his first annual budget on Friday, experts say.

Economists said radical reforms such as in taxation were likely to be

missing although they are urgently required to spur growth, which it has been estimated will slump to 4.4 per cent in the year ending March -- one of the lowest rates since the economy was opened up in the 1990s.

"The budget should look at reforms in areas such as taxation, infrastructure and agriculture. However, given the election mood, it is likely to be a compromise

between politics and economics," said B.B. Bhattacharya, senior economist from Delhi University's Institute for Economic Growth.

The northern hill state of Himachal Pradesh along with three northeastern states go to the polls on Wednesday -- ahead of the budget -- but another five states are due to stage elections later in the year.

Barisal ISP uses GP fibre optic network

GrameenPhone recently signed an agreement with Baishakhi Net Limited, an Internet service provider (ISP) of Barisal, to provide the ISP with data transmission facility through GP's fibre optic network, says a press release.

Baishakhi Net is being provided with fractional bandwidth connectivity. This agreement would enable Baishakhi Net to use 64 kbps point to point connectivity through GP-BR optical fibre and microwave link on Dhaka-Barisal route for providing Internet service.

The tripartite agreement was signed by A M M Yahya, director (External Coordination and Legal) of GrameenPhone, Shahidul Haque, managing director of Baishakhi Net, and A H M Sultan Raza, Assistant General Manager of RANKS-ITT, on behalf of their organisations. RANKS-ITT is the dealer agent of GP's optical fibre network leased from Bangladesh Railway.

Pakistan offers Afghanistan help in oil, gas exploration

AFP, Islamabad

Pakistan on Sunday offered technical assistance to neighbouring Afghanistan in oil, gas and mineral exploration.

"Pakistan is prepared to provide technical expertise to boost oil, gas and mineral exploration in Afghanistan," Petroleum Minister Nouruz Shakoor said after meeting with Afghan minister for Mines and Industries Juma Mohammad Mohammadi.

Detailed discussions Sunday included "prospects of mutual cooperation and assistance in speedy rehabilitation and reconstruction of Afghanistan," an official statement released by the state-run Associated Press of Pakistan said.

The Afghan minister welcomed Pakistan offer, saying Afghanistan would benefit from Pakistan's expertise, which will also boost relations between the Muslim neighbours.



PHOTO: BASIS
Bangladesh Association of Software and Information Services (BASIS) President Habibullah N Karim speaks at the inaugural ceremony of the two-day workshop on business planning and international business on Saturday held at BASIS secretariat in Dhaka.



PHOTO: NBL
M A Mazid Khan, managing director of National Bank Ltd, inaugurates the new premises of Narayanganj branch of the bank Saturday. Mustaque Ahmed, deputy managing director of the bank, was also present.

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		
59.0000	59.0500	USD	58.0200	57.8496	57.7803	
64.5401	64.5948	EUR	61.6114	61.4305	61.3569	
94.0165	94.0962	GBP	90.6948	90.6792	90.5707	
36.0608	36.0914	AUD	33.9533	33.8536	33.8131	
0.5006	0.5010	JPY	0.4849	0.4834	0.4829	
43.5714	43.6083	CHF	41.1626	42.0388	41.9885	
7.0273	7.0273	SEK	6.7757	6.7558	6.7477	
39.4043	39.4377	CAD	38.3401	38.2274	38.1817	
7.5724	7.5788	HKD	7.4318	7.4100	7.4011	
33.9334	33.9622	SGD	33.1032	33.0060	32.9665	
16.1950	16.2087	AED	15.6696	15.6236	15.6049	
15.8589	15.8724	SAR	15.3496	15.3045	15.2862	

Exchange rates of some currencies against US dollar

Indian rupee Pak rupee Lankan rupee Thai baht Norwegian Krone NZ dollar Malaysian Ringgit

47.625	57.8	96.855	43.875	7.0081	0.5586	3.80
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Local Interbank FX Trading: dollar remained unchanged against taka in the interbank market. The local interbank foreign exchange market was subdued on Sunday. US

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 23/2/2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disc
J/1	Inwa	GI (Y Ma/Rice)	Yang	MTA	18/2	27/2	215
J/2	Banglar Doot	Wheat	K Dia	Litmond	R/A	28/2	1066
J/4	Prospects	Sugar	Col	Mutual	7/2	26/2	1152
J/5	Taraman Bibi	WT(P)St P	Viza	Uniship	13/2	1/3	1923
J/6	Al Muziuba	GI (S Ash)	Purb	CLA	21/2	28/2	226
J/7	Ocean Pride	GI	Yang	PSAL	11/2	26/2	1148
		(Maize/Log)					
J/8	Banglar Kalol	GI	Okha	BSC	18/2	22/2	1035
J/9	Jon Jin	Sugar	Tuti	Litmond	5/2	27/2	1635
J/10	Alexis	GI	Dunk	Litmond	R/A	2/3	1762
J/11	Xpress Resolve	Cont	Col	Everbest	21/2	25/2	155/94
J/12	Banglar Shikha	Cont	Sing	BSC	20/2	134/22	
J/13	Banga Birol	Cont		Bdship	R/A	23/2	
CCT/1	Mardios	Cont	P Kel	RSL	21/2	25/2	279/187
CCT/2	Banga Bijoy	Cont	Chen	Baridhi	21/2	24/2	171/102
CCT/3	Qc Honour	Cont	P Kel	QCSL	20/2	23/2	105/186
CCJ	Maritime Songkhla	GYPL St	Tarj	BSL	17/2	23/2	
RM/6	Hellas Serenity	HSDMS	Sing	MSPL	19/2	23/2	
DOJ	Banglar Shourabh	C Oil	K Dia	BSC	R/A	19/2	
DD	Banga Bonik	Repair	--	Baridhi	R/A	28/2	
DDJ/2	Banglar Kakoli	Repair	Sing	BSC	21/1	23/2	
RM/8	Sceptre	CDSO	Durb	AMB	16/2	24/2	
RM/10	Banga Lanka	Repair	Col	Baridhi	18/2	5/3	
SM/10	Dredger Gemeni	Repair	Chand	Karna	--	28/2	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Baltic Leader	24/2	Hald	JF		
Lesozadovsk	23/2	Chang	Seacom		
Banglar Mamata	23/2	Yangon	Royal		
Bangla Borat	24/2	P Kel	Bdship		
Tae Dong Gang	23/2	Aladin	OWSL		
Pearl of Ajman	23/2	Egypt	Seacoast	R.Phos	
Feng Shun Shan	28/2	--	Bdship	GI	
White Toba	24/2	Chen	Everest	GI	
Katerina-K	24/2	Kawndra	Able	rice	
Coral Ace	24/2	Sin	Rainbow	R.Seed	
Ocean Reyna	25/2	Sing	Everett		
LPG Crono-1	25/2		Rkship		For Scraping
Banga Bodor	25/2	Sing	Bdship		
QC Dignity	25/2	P Kel	QCSL		
St Irene	26/2	Sing	Pil (BD)		
Yong Jiang	28/2	Sing	USL		
Kota Singa	27/2	Sing	Pil (BD)		
QC Lark	27/2	P Kel	QCSL		
Banglar Moni	27/2	Sing	BSC		
Kota Cahaya	28/2	Sing	Pil (B)		
Xpress Manatsu	28/2	P Kel	RSL		
Zimachi	27/2		OTBL		For Demolition
Dredger HD-5	27/2	Sing	OTBL		For Demolition
Tug Britoil-8	27/2	Sing	OTBL		Towing
May	27/2		OTBL		For Demolition
Jaami	28/2	--	Everbest		Cont
Orient Freedom	1/3/03	--	PSSL		Col
Haneburg	2/3	Sing	Pil (BD)		Sing
QC Teal	3/3	P Kel	QCSL		Sing
Banga Borti	4/3	--	Bdship		Cont
Banga Borak	4/3	--	Bdship		Sing/PTP
Ana	4/3	--	PSSL		Sing

Tanker due

Tulip	23/2	Durb	Pol	CDSO
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