

India to host 'Made in Pakistan' trade fair

AFP, New Delhi

India will host the first-ever trade fair showcasing goods made by old foe Pakistan at an exhibition in the capital in March, a report said Sunday.

The March 3-11 "Made in Pakistan" fair is aimed at allaying concerns that a South Asian free trade zone would lead to Indian goods swamping Pakistani markets, the Press Trust of India news agency reported.

The step comes on the back of new peace moves between the neighbours who have fought three wars and came to the brink of a fourth conflict in 2002.

In January, the seven-nation South Asian Association for Regional Cooperation or SAARC agreed to create a free trade area embracing Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka.

"There's an apprehension, a fear in the minds of our Pakistani counterparts, that Indian goods would flood their markets," said Y.K. Modi, one of the fair's organisers. "This exhibition is to make them comfortable and confident."

The fair will have 100 stalls exhibiting Pakistani handicrafts, fashion garments, melamine products, glassware, pharmaceutical and consumer goods.

Modi said it would help "create a niche market for Pakistani products in India," but said goods would have to be high quality and priced competitively "because there's stiff competition in the domestic market."



Chairman and Managing Director of Rangs Group of Companies Aktar Hussain formally inaugurates a new service centre of Rian Motors Ltd, a sister concern of Rangs Electronics Ltd, at Tejgaon in Dhaka yesterday.



Mosharraf Hossain, managing director of Mutual Trust Bank Ltd, presides over a conference of branch managers and executives of the bank held at the bank's head office in Dhaka recently. Among others, Deputy Managing Director Iftekhar Ali Khan, Executive Vice-president Quamrul Islam Chowdhury and Senior Vice-president M Asaduzzaman were present.

Gates still on top as list of world's richest hits new record

AFP, New York

The world's richest people got a whole lot richer in the past year, and more numerous, with Forbes magazine adding 64 new members to its annual billionaire's list -- headed once again by Bill Gates.

Among the most prominent debutantes on the Forbes ranking was Harry Potter author J.K. Rowling, who just a few years ago was a penniless single mother struggling to make ends meet.

After two years of declining fortunes caused by a weakened global economy, the total net worth of the world's billionaires soared by 500 billion dollars, from 1.4 trillion dollars last year to 1.9 trillion dollars.

Microsoft co-founder Gates headed the list for the 10th year in a row, with an estimated net worth of 46.6 billion dollars, up from 40.7 billion dollars the previous year.

But his position was looking more vulnerable than ever. Legendary investor Warren Buffet added 12.4 billion dollars -- the biggest gain of anyone on the list -- to leave him just short of Gates with 42.9 billion dollars.

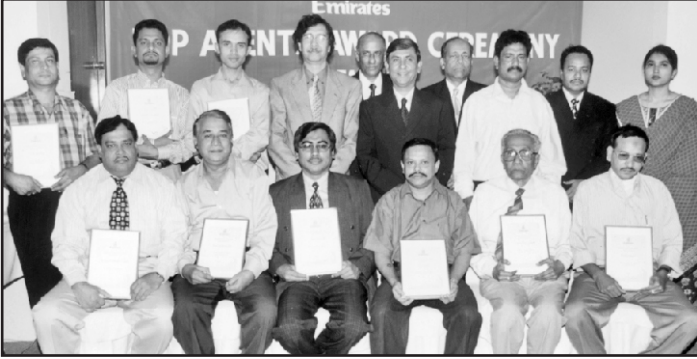
This year's total of 587 billionaires was a Forbes record, with 56 "comeback" billionaires joining the 64 rookies and the others on last year's list.

Rowling, 38, ranked a joint 552nd on the list with a straight one billion, alongside the creators of the ultrapopular "Google" search engine, Sergey Brin and Larry Page, who have barely turned 30 and plan to take their company public this year.

Other new boys on the billionaire block were Canadian impresario Guy Laliberte, creator of Cirque du Soleil, and Hong Kong's Michael Ying, whose Esprit apparel line looks set to conquer the globe.

Back at the top of the rankings, German Karl Albrecht, the reclusive owner of the Aldi supermarket chain, took third spot with a fortune estimated at 23 billion dollars, followed by Saudi Prince Alwaleed Bin Talal Al Saud, with 21.5 billion dollars.

Microsoft co-founder Paul Allen closed out the top five, with 21



The top ten agents of Chittagong for the year 2002-03 along with other officials of Emirates pose for a photograph at the award giving ceremony held in Chittagong on Wednesday.



Islami Insurance Bangladesh Limited Chairman Tofazzal Hossain inaugurates the company's Branch Managers' Conference-2004 recently at a city hotel. Managing Director of the company ABM Nurul Haq was also present at the conference.

CURRENCY

Following is Saturday's (Feb 29, 2004) forex trading statement by Standard Chartered Bank						
Sell			Buy			
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
59.2500	59.3000	USD	58.3550	58.1836	58.1140	
75.0046	75.0679	EUR	72.0042	71.7927	71.7068	
111.6270	111.7212	GBP	108.1902	107.8724	107.7433	
46.6594	46.6988	AUD	44.4373	44.3068	44.2538	
0.5482	0.5486	JPY	0.5291	0.5276	0.5269	
47.3394	47.3794	CHF	45.8189	45.6844	45.6297	
8.0022	8.0090	SEK	7.4535	7.4316	7.4227	
44.7541	44.7919	CAD	43.3576	43.2303	43.1785	
7.6220	7.6285	HKD	7.4875	7.4655	7.4565	
35.0758	35.1054	SGD	34.1817	34.0813	34.0405	
16.2641	16.2778	AED	15.4378	15.3925	15.6942	
15.9266	15.9400	SAR	15.4378	15.3925	15.3741	
10.3636	10.3724	DKK	9.3907	9.3632	9.3520	
Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
45.246	57.35	98.585	39.275	7.0019	0.7370	3.80
Local Interbank FX Trading						
Local interbank market was subdued on Sunday. Dollar remained at the same level against Bangladeshi taka.						
Local Money Market						
Money market was active. Call money rate remained range-bound and ranged between 2.50 and 2.60 percent compared with 2.00 and 2.50 percent previously.						
International Market						
International market was closed. A sharp fall in the University of Michigan's consumer sentiment report for February, as well as a report by prominent research firm that discounted the prospect the European Central Bank would cut interest rates next week, clouded the economic outlook and contributed to the dollar's fall.						

SHIPPING

Chittagong port						
Berthing position and performance of Vessels as on 29/02/2004.						
Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving
J/5	Rise	Sugar(p)	Viza	SSTL	23/10	2/3
J/10	Asean Express	Slag	Fuku	Move	25/2	5/3
J/11	Banga Borak	Cont	Sing	Bdship	26/2	29/2
J/12	Kota Berjaya	Cont	Sing	Plt(bd)	28/2	2/3
J/13	Jaami	Cont	Col	Everbest	27/2	2/3
CCT/1	Rio Negro	Cont	P. Kel	QCSL	25/2	29/2
CCT/2	Xpress Manaslu	Cont	P. Kel	RSL	27/2	2/3
RM/4	Bonvoy-vii	Cpo	Pasi	MTCL	28/2	2/3
DDJ	Banglar Shourabh	C.coil	K. Dia	BSC	R/a	29/2
DDJ/1	Dea Chancellor	--	K. Dia	Ibsa	R/a	--
DDJ/2	Xiang Jian	Gi	Xing	Bdship	27/2	3/3
RM/8	Andhika Ashura	Cpol	Belw	MTCL	27/2	29/2
Vessels due at outer anchorage						
Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port	
Orient Excellence	1/3	P.kel	PSSL	Cont	Sing	
Jimakos-1	19/2	Bang	Ltmond	Sugar(p)		
Banga Bonik	1/3	Col	Baridhi	Cont	Col	
Coralii	1/3	-	Rsshpp	Demoli		
Kota Cahaya	1/3	Sing	Plt(bd)	Cont	Sing	
Banga Borat	3/3	--	Bdship	Cont	Ptp/pkl/sing	
Qc Honour	2/3	P.kel	QCSL	Cont	P.kel	
New Blessing	2/3	Pkl	Seaborne	Cont	Sing	
Karmik	3/3	Sing	ANCL	Gi		
Kotasinga	3/3	Sing	Plt(bd)	Cont	Sing	
Estrella Enterra	3/3	Sin	Everett	--	--	
Orient Freedom	4/3	--	PSSL	Cont	Sing	
Layar Sentosa	5/3	Chin	Uncom	TSP		
Xpress Resolve	5/3	--	Everbest	Cont	Col	
Banglar Moni	5/3	Sing	BSC	Cont	Sing	
Tanker due						
Jag Preeti	29/2	Hald	SSSL	HSD/RM/5		
Ocean Porpoise	2/3	Sing	MTSL	MS/RM		
Sea Horse-1	3/3	Kunt	MTCL	Cpol(RM/3/4)		
Al Kuwaitiah	4/4	Kuwa	MTSL	HSD/SKI (RM/3/4)		
Bunga Siantan	4/3	Kaki	MTCL	COP/RM/8/3		
Vessels at Kutubdia						
Name of vessels	Cargo	Last Port call	Local agent	Date Of arrival		
Outside port limit						
Loulwat Qatar	Crude Oil	R/tanu	USS	27/02		
Banglar Jyoti	C. Oil	--	BSC	R/A		
Vessels at outer anchorage vessels ready						
Banga Borti	Cont	Sing	Bdship	28/02		
Qc Star	Cont	P. Kel	QCSL	28/02		
Vessels not ready						
Iran Bahonar	CDSO	Maur	Rainbow	27/02		
Maritime Songkhla	C. Clink	Sing	BSL	28/02		
Vessels awaiting employment / instruction:						
Banga Biraj	--	--	Bdship	R/a (29/12)		
Vessels not entering						
Falcon Trader	C. Clink	Indo	Uniship	27/2		
Excellent	C. Clink	Sing	ANCL	27/2		
Eastern Star	Fert	Sing	Unique	26/2		
Samson Apollo	C. Clink	Hopp	Move	29/2		
Kriti Sea	Scraping	Sing	Rsshpp	27/2		
Accord	--	Sing	Viking	5/4		
The above are yesterday's shipping position and performance of vessels of Chittagong Port as per Berthing Sheet of CPA supplied by Family, Dhaka.						

STOCK