

EU ministers mull candidate for IMF chief

AFP, Brussels

EU finance ministers were to hold initial discussions on a European candidate to succeed IMF head Horst Koehler at talks in Brussels starting Monday, although no decision is expected, diplomats said.

Efforts to accelerate Europe's fledgling recovery will also top the agenda at the regular monthly talks, starting Monday evening with ministers from the 12-nation eurozone.

At least two of the ministers in Brussels are among those tipped as possible successors as head of the International Monetary Fund (IMF) after Koehler's resignation last week. By tradition the job is held by a European.

Formally the issue will not be on the agenda of the talks. But it is expected to come up over lunch with ministers from the full 15-member European Union on Tuesday, officials said.

A diplomat from the EU's current Irish presidency played down expectations of a decision. "If we follow tradition, the post should go to a European. But it is premature to forecast agreement at this stage," said an Irish diplomat.

British Chancellor Gordon Brown and Spanish Finance Minister Rodrigo Rato are among the names being cited for the top IMF job, along with European Bank for Reconstruction and Development (EBRD) chief Jean Lemierre.

Brown's office has sought to play down the report about him, while stopping short of an outright denial. "This is speculation. It would be far too premature to comment," said a spokesman last week.

The EU ministers are also expected to seek agreement on a replacement for European Central Bank (ECB) board member Eugenio Domingo Solans, who stands down in April. Three candidates are tipped: from Ireland, Belgium and Spain.

The EU presidency diplomat said it was "improbable" that the

same country would secure both the vacant ECB post and the IMF top job -- in an apparent reference to Spain's hopes for both the Frankfurt and Washington slots.

More routinely, the EU ministers will broach efforts to boost growth in Europe, which is just emerging from a prolonged slowdown but whose export-led recovery has been threatened by the recent surge in the euro.

They will notably finalize preparations for the EU's traditional spring summit this month focussed on Europe's so-called Lisbon agenda -- which aims to make Europe the world's most competitive knowledge-based economy by 2010.



PHOTO: RANCON MOTORS

CA Hafiz, general manager (automotive division) of Rangs Group, Chittagong, formally inaugurates a weeklong service campaign of Mercedes Benz vehicles at Rangs Workshop Limited, Chittagong. Khondoker Helaluzzaman, deputy general manager of Rangs Group, Chittagong, and Pradip Kumar Mistry, manager of Rancon Motors Limited, were present. Rancon Motors, general distributor of DaimlerChrysler Germany, started the service campaign.



PHOTO: IBBL

A delegation of bankers from Nigeria met high officials of Islami Bank Bangladesh Limited (IBBL) in Dhaka on Sunday. Among others, Shah Abdul Hannan, chairman of IBBL, and Usman Zibrih of Nigerian delegation team, were present.

Thai-made cars make inroads into Singapore

AFP, Singapore

Thai-made cars previously regarded as inferior to US, Japanese, European and South Korean exports are becoming popular in Singapore, with almost 5,000 sold in 2003, a media report said Monday.

The sharp increase in sales of Thai-made cars from just 335 in 1997 to the current level outpaced the expansion in the overall car market, which trebled over the same period, the Straits Times reported.

Thailand is now the fourth largest car supplier here, exporting 98.2 million Singapore dollars (57.76 million US dollars) worth of cars in 2003, up from just 5.9 million dollars in 2002, when it was the 13th largest.

There are now six Thai-made cars sold here -- the Toyota Vios, Toyota Corolla Altis, Honda City, Honda Accord, Opel Zafira and Chevrolet Optra, up from just one in 1997, the entry-level Toyota Soluna.

There are no local car assembly operations in Singapore, a relatively small but lucrative and competitive market due to high car prices resulting from a quota system and steep tariffs.



PHOTO: APEX TANNERY

Syed Manzur Elahi, chairman of Apex Group, presides over the board meeting of Apex Tannery Limited in Dhaka yesterday. Managing Director AKM Rahmatullah and Directors Syed Nasim Manzur, Ziaul Haque Khondker and Hedayetullah were also present.



PHOTO: FLORA

MN Islam, managing director of Flora Limited, hands over a colour television to a winner at the prize distribution ceremony of Scratch-n-Win programme, sponsored by Flora Limited, held in Dhaka on Sunday. The Scratch-n-Win programme ran from September 23, 2003 to December 31, 2003 for promotional sale of Epson Stylus C41SX printers.

CURRENCY

Following is Monday's (March 8, 2004) forex trading statement by Standard Chartered Bank

Sell			Buy		
TT/OD	BC	Currency	TT/Clean	OD/Sight/Doc	OD/Transfer
59.4000	59.4500	USD	58.5050	58.3332	58.2633
74.1431	74.2055	EUR	71.5926	71.3823	71.2968
110.2702	110.3630	GBP	107.0583	106.7438	106.6161
45.5854	45.6338	AUD	43.4751	43.3474	43.2955
0.5368	0.5373	JPY	0.5181	0.5166	0.5160
46.9046	46.9441	CHF	45.3562	45.2230	45.1689
8.0049	8.0116	SEK	7.3912	7.3695	7.3607
45.3504	45.3886	CAD	43.8798	43.7510	43.6986
7.6340	7.6404	HKD	7.5045	7.4824	7.4735
34.7938	34.8231	SGD	33.9711	33.8713	33.8308
16.3039	16.3176	AED	15.8002	15.7538	15.7349
15.9665	15.9799	SAR	15.4775	15.4321	15.4136
10.2791	10.2878	DKK	9.3195	9.2921	9.2810
202.2610	202.4312	KWD	191.4431	190.8807	190.6523

Exchange rates of some currencies against US dollar						
Indian rupee	Pak rupee	Lankan rupee	Thai bath	Nor kroner	NZ dollar	Malaysian ringit
45.265	57.36	96.67	39.545	7.0227	0.7223	3.80

SHIPPING

Chittagong port

Berthing position and performance of vessels as on 8/03/2004

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Kamnik	GI	Sing	ANCL	3/3	11/3	782
J/4	Mercs Komari	Sugar (P)	Kak	Able	2/3	10/3	--
J/6	Layer Sentosa	TSP	Chin	Unicorn	4/3	10/3	--
J/11	Xpress Resolve	Cont	Col	Everbest	5/3	9/3	228
J/12	Kota Singa	Cont	Sing	Pil (Bd)	4/3	8/3	--
J/13	Orient Freedom	Cont	P Kel	PSSL	4/3	8/3	--
CCT/1	Mardios	Cont	P Kel	RSL	6/3	10/3	335
CCJ	Bosowa Sembilan	Slag (Scan)	Cyp	SSA	1/3	8/3	--
TSP	Qc Pintail	Cont	Col	QCSSL	5/3	11/3	--
RM/3	Iran Bahonar	CDSO	Maur	Rainbow	27/2	9/3	--
RM/4	Mmm Jackson	CPO	Belw	USL	3/3	9/3	--
DD	Banglar Mamata	Repair	Yang	BSC	6/2	15/3	--
DDJ/1	Banglar Kakoli	--	Hamb	AMBL	14/2	8/3	--
RM/8	Bunga Siantan	CPO	Kaki	MTCL	4/3	9/3	--
RM/9	Banglar Urmii	Ballast	Chenn	BSC	3/3	16/3	--
Custom Tug Sbm-1	Ballast	Sing	OTL		9/12	--	--
Jetty							
CUFLJ	Eagle Strength	Idle	Sing	Nol	21/9	15/3	--
Own	Dredger Gemini	--	Sing	Chand	--	28/3	--
Anchor							

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Cargo	Load port
Banga Bodor	9/3	Sing	Bdship	Cont	Mong
Banglar Moni	11/3	Sing	BSC	Cont	Sing
Pac Makassar	10/3	Hald	PSSL	Cont	Col
Mongla	9/3	Tuti	Able	Wheat (P)	
Patheln	9/3	Kaki	GPSS	Wheat (P)	
Tug Titlan-4	9/3	Indo	Vega	Towing D/v	
Adinda Lestari	9/3	Indo	Vega	Demolition	
Dawei (liner)	10/3	Yang	Everett	GI (St. C)	
Ocean Pride	10/3	--	PSAL	GI (Log/Ma/sug/)	
Marine Jeju	10/3	Sing	Everett	--	--
Orient Enterprise	10/3	P Kel	PSSL	Cont	Sing
Rio Negro	11/3	P Kel	QCSSL	Cont	P. Kel
Budi Aman	10/3	Sing	Pil (Bd)	Cont	Sing
Xpress Manaslu	12/3	P Kel	RSL	Cont	Sing
Banga Barta	13/3	Mumb	Baridhi	GI (S Ash)	
Jaami	12/3	--	Everbest	Cont	Col
Sittwe (liner)	12/3	Yang	Everett	GI (St.C)	--
Kota Barjaya	12/3	Sing	Pil (Bd)	Cont	Sing
Banga Borik	14/3	--	Baridhi	Cont	Col
Banga Borti	14/3	--	Bdship	Cont	Ptp/Pkl/Sing
Banga Borak	14/3	--	Bdship	Cont	Pkl/Ptp
Kota Naga	14/3	Sing	Pil (Bd)	Cont	Sing
Qc Star	14/3	P Kel	QCSSL	Cont	Sing
Orient Excellence	14/3	--	PSSL	Cont	Sing
Kota Cahaya	15/3	Sing	Pil (Bd)	Cont	Sing
Banglar Doot	16/3	--	Prog	GI	
Banga Borat	16/3	--	Bdship	Cont	Ptp/Pkl/Sing
Qc Honour	17/3	P. Kel	QCSSL	Cont	Sing
An Long Jiang	20/3	--	Bdship	GI	--
Jin Cheng	27/3	--	Bdship	GI	
Feng Shun Shan (liner)	29/2	--	Bdship	GI	

Tanker Due

Salamat-1	9/3	Sing	OLM	Bitumen (RM/3)
Suvarna Swaraja	9/3	Chenn	SSLL	HSD (RM/)
Cielo Dimilano	10/3	Kuwa	MSTPL	HSD/JP-1(RM/)

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local	Date of
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The above are the shipping position and performance of vessels at Chittagong port as per berthing sheet of CPA supplied by Family, Dhaka.

STOCK