

Demonstrators want WB, IMF to globalise justice, not capitalism

AFP, Washington

Demonstrators took to the streets of Washington Saturday to wish the World Bank and International Monetary Fund an "unhappy birthday" and demand that the two bodies, marking their 60th anniversary here this weekend, "globalize justice, not capitalism."

Under tight scrutiny by police on foot, bike, motorcycle and in an array of vehicles, protesters marched through the capital and rallied near the heavily guarded headquarters of the IMF and World Bank, a stone's throw from the White House.

Organizers estimated between 3,000 and 3,500 people marched -- still fewer and more peaceful than past anti-globalization protests in the US capital.

"Money for jobs and education, not for war and occupation," the mostly young, student demonstrators chanted to the beat of drums.

Gathered in a square near The Mall in central Washington, they demanded forgiveness of Third World debt and "global justice, not global capitalism."

"We want to cancel the debt now," said Robert Weissman, an organizer of the protest group that included women's rights activists, socialists, anarchists and Greens.

Gesturing to the sealed and tightly guarded portals of the IMF and World Bank, Weissman said the officials "are behind fences, behind closed doors, but people know how they are harmed by these institutions."

"A better world is possible," he declared.

The march included Canadian and South American contingents.

"The World Bank and the IMF create poverty," said Nora Cortinas, a member of the Argentine rights group Mothers of Plaza de Mayo.

"They are responsible for the disappearance and death of millions," she said.

"I think based on empirical evidence and even their own studies, their (IMF and World Bank) policies have been miserable failures in much of the world," said Lucas Shapiro of New York.

David Levy, spokesman for Mobilization for Global Justice, cited success of protests in stemming the globalization movement despite diminishing numbers of demonstrators.

"A better world is possible," he declared.

"We've seen stunning success in

the past four or five years," he said. "The WTO has been stopped in its tracks, the Free Trade Area of the Americas has been slowed down and watered down, the World Bank and IMF are on the defensive."

Barred by police cordons from approaching the environs of the World Bank and IMF, the marchers made programmed stops at the corporate headquarters of several multinationals, including Bechtel and Halliburton, holders of huge US reconstruction contracts in Iraq.

Marching with a small pro-capitalism group wearing red tee shirts emblazoned with, "Enjoy Capitalism," George Dun declared, "I'm for a free market."



Md Yeasin Ali, managing director of Dutch-Bangla Bank Limited, presides over its 3rd Managers' Meeting-2004 of the bank in Dhaka on Saturday. Abul Hashem Khan, deputy managing director (Operation), and AAM Zakaria, deputy managing director (Administration), were also present.



Khondkar Ibrahim Khaled, managing director of Pubali Bank Limited, cuts tape to inaugurate the new premises of the bank's branch at Dolaipara in Dhaka on Saturday. Earlier, the branch was located at BSCIC Hosiery Shilpa Nagar in Narayanganj.



Perveen Haque Sikder, chairperson of National Bank Limited, speaks at the inauguration of the annual conference-2004 of the executives and managers of the bank of Chittagong region in Chittagong on Thursday. SM Shameem Iqbal, Zakaria Taher, AM Nurul Islam, Prof. Mahbub Ahmed, Md Khalilur Rahman, Shahadat Hossain, Md Mahbubur Rahman Khan, directors, and M A Mazid Khan, managing director, Anwar Imam, deputy managing director of the bank, are also seen in the picture.



Abdullah Al-Mahmud, chairman of Crystal Insurance Company Limited, speaks at the inauguration of the 4th annual conference of branch in-charges and corporate office departmental heads of the company at a hotel in Dhaka recently.

US says no timetable for China joining G7

AFP, Washington

The Group of Seven industrialized powers has no timetable for letting China join although it is seeking closer ties with Beijing, a senior US Treasury Department official said Saturday.

"There is no timetable for that (China joining) at this point," the US official told reporters on condition of anonymity after meetings here of the G7 finance ministers and central bank governors.

The Chinese economy is expanding at a stunning rate -- estimated at 9.7 percent in the first quarter of 2004 -- as it sucks up imports, generates huge exports, and creates tensions on global commodities' markets.

But China has no place on the table of the Group of Seven -- Britain, Canada, France, Germany, Italy, Japan, and the United States -- nor on the broader political grouping of the Group of Eight, which includes Russia.

"We recognize that China is a growing part of the global economy," the US official said.

CURRENCY

Following is Sunday's (April 25, 2004) forex trading statement by Standard Chartered Bank

TT/OD	BC	Currency	Buy		
			TT/Clean	OD Sight	Doc
59.4000	59.4500	USD	58.5050	58.3332	58.2633
71.3394	71.3995	EUR	68.3923	68.1915	68.1098
106.2547	106.3442	GBP	102.8986	102.5964	102.4736
44.3362	44.3735	AUD	42.1470	42.0232	41.9729
0.5504	0.5509	JPY	0.5313	0.5297	0.5291
45.5242	45.5625	CHF	44.0948	43.9653	43.9127
7.6793	7.6857	SEK	7.1696	7.1486	7.1400
43.9674	44.0044	CAD	42.6111	42.4859	42.4351
7.6254	7.6318	HKD	7.4919	7.4699	7.4610
35.2418	35.2714	SGD	34.3440	34.2431	34.2021
16.3039	16.3176	AED	15.7998	15.7534	15.7345
15.9660	15.9795	SAR	15.4775	15.4321	15.4136
9.8454	9.8536	DKK	8.9563	8.9300	8.9193
202.2472	202.4174	KWD	190.7564	190.1961	189.9685

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai bath	Norkrone	NZ dollar	Malaysian ringgit
44.06	57.36	98.24	39.615	6.9697	0.6787	3.80

Local Interbank FX Trading

Local interbank market was subdued on Sunday.

Dollar remained at a high level against the Bangladeshi taka due to rise in import demands.

Local Money Market

Money market was active. Call money rate was almost unchanged and ranged between 3.25 and 4.00 percent compared with 3.50-4.00 percent previously.

STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 25/4/2004.

Berth	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Esco Horizon	Gl(Copra)	Banet	Mutual	15/4	30/4	983
J/3	Inwa	Gl	Yang	GPSL	19/4	29/4	240
J/4	Pacific Aries	Vehi	Sing	Purbachal	23/4	25/4	1286
J/5	Bumi Jaya	Sugar(P)	Bang	Mutual	14/4	29/4	1903
J/6	Continent4	Gl(S.Ash)	Pipa	Cla	23/4	28/4	1290
J/7	Derwent	W/lenlits	Sing	Move	7/4	3/5	2008
J/9	Samsun Apollo	Clink	Hopin	Move	21/4	30/4	1204
J/10	Xpress Maraslu	Cont	P. Kel	RSL	22/4	27/4	325
J/11	Orient Enterprise	Cont	P. Kel	PSSL	21/4	25/4	-
CCT/1	Banga Bonar	Cont	Sing	Bdship	19/4	25/4	118
CCT/3	CC Pintail	Cont	PTP	QCSL	22/4	26/4	213
CCJ:	Tuking	Slag	Viza	BSL	19/4	27/4	
TSP:	Bangla Kakoli	R.Sulp	B. Abb	Seacoast	20/4	27/4	

Vessels due at Outer Anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Cargo	Load port
Ambika	25/4	Ind	Kaptai	Gl(S.Ash)	
Rio Nergo	25/4	P. Kel	QCST	Cont	Sing
Fraternity Wisdom	25/4	Yangon	Everett	Gl(S.L.C)	
Taraman Bibi	25/4	B. Abb	Seacoast	R.Sul/TSP	
Chiosluk	25/4	Thai	Litmond	Clink	Shah
Bangler Shikha	26/4	Sing	BSC	Cont	Sing
Orient Wisdom	27/4	Col	PSSL	Cont	PKL
Orient Excellence	26/4	Sing	PSSL	Cont	Sing
Asian Tiger	26/4	P. Guda	JF	Scraping	
Tug Masindia-1	27/4	Sing	OTL	Towing D/VL	Acrux
Acrux	27/4	Sing	OTL	Scraping	
Bonny	27/4	Camero	Rsship	Demolition	
QC Star	28/4	P. Kel	BSL	Cont	Sing
Budi Aman	28/4	Sing	Pil(BD)	Cont	Sing
Kota Berjaya	28/4	Sing	Pil(BD)	Cont	Sing

Tanker Due

Gaz Master	27/4	Hald	MBL	Ammonia K/A
Nort Stream	27/4	Sing	MSTPL	HSD/M8
Argosy	28/4	Kuwa	MSTPL	HSD
High Tide	29/4	Kuwa	MSTPL	SKO/JP-1

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival