

Paris Club likely to consider debt moratorium for Lanka, Indonesia

AFP, Paris

Government creditors in the Paris Club are likely to consider a debt moratorium for Sri Lanka and Indonesia this week...

The British government, which holds the rotating G7 presidency, said the idea would be debated by the Paris Club this week.

Another source close to the Paris Club has said the meeting would debate a debt repayment freeze but not a cancellation.

A cancellation or restructuring, of which Britain is the main proponent, could come later "in a second phase," the source said.

Suspending debt payments from countries affected by the December 26 disaster won't be the Friday of finance ministers from the Group of Seven industrialised countries.

With an external debt of 132 billion dollars, of which 70 billion is owed to public creditors and has been guaranteed by public bodies according to the World Bank, Indonesia has said it hopes debt relief will be proffered without conditions.

Brian Hammond, head of the statistics and monitoring division at the Organization for Economic Cooperation and Development, said Indonesia presents "a more difficult" case than Sri Lanka since its financial reputation on capital markets could take a greater hit.

Some experts have warned that debt relief could prove to be counterproductive, causing a lowering in a country's credit rating and making it vulnerable to higher interest rates on future loans.

Lower ratings in addition threaten to leave foreign investors wary.

Indonesia on three occasions has had its rating reduced by Standard and Poor's following a debt arrangement with the Paris Club.



M Shueb Chowdhury, president and chief executive officer of Insoft Systems Limited, and Toney Sherly, chief executive officer of IAS, Australia, sign an agreement for setting up a production house on 2D and 3D animation in Dhaka. IAS has a track record to supply animation film to television channels including Cartoon Network, ESPN, ABC television and Sky TV.



Shamsuddin Ahmed, managing director of Uttara Bank Ltd, addresses the zonal heads' conference on Thursday in Dhaka. Md Abus Sattar, additional managing director, MA Halim and Kazi Khalilur Rahman, deputy managing director of the bank, were also present.



C M Alam, managing director of Industrial Promotion and Development Company (IPDC), and Noor Ali, managing director of The Westin Hotel, shake hands after signing a subscription agreement recently. Under the deal, IPDC will make equity investment of Tk 12 crore for the hotel which is expected to start operations by the year-end.



Sajjatuz Jumma, chairman of Shajalat Islami Bank Ltd, inaugurates the Training Centre of the bank in Dhaka recently. Among others, Akkasuddin Mollah, vice-chairman, Syed Nurul Arefeen, director, M Kamaluddin Chowdhury, director, Md Shafiquddin, managing director of the bank, were present on the occasion.

Mitsubishi to supply autos for Peugeot, Nissan

AFP, Tokyo

Troubled Japanese carmaker Mitsubishi Motors has inked deals to supply its autos to Japan's Nissan Motor and French automaker PSA Peugeot Citroen from 2006, a news report said Sunday.

Mitsubishi will sell mini vehicles to Nissan and sports utility vehicles to Peugeot on original equipment manufacturing (OEM) basis, the Yomiuri Shimbun said without citing sources.

Mitsubishi, the fourth-largest Japanese automaker and hit by defect cover-ups and sagging sales, will include the OEM deals as part of its new revitalization plan to be released later this month, the newspaper said.

Mitsubishi was originally scheduled to release the revitalization plan last month, but it postponed the release, saying the firm needed more time to refine corporate tie-ups and alliances as well as capital enhancement to improve the company's financial health.

Nissan Motor, ranked second, has said it is considering an alliance with Mitsubishi Motors.

Peugeot has said it had no alliance plans and no active cooperation project with Mitsubishi.

CURRENCY

Table showing currency exchange rates for various countries including USD, EUR, GBP, JPY, CHF, SEK, CAD, AUD, SGD, HKD, NZD, and KWD.

Local Interbank FX Trading

Local interbank FX trading was subdued on Sunday as the international market was closed. Dollar closed almost unchanged against Bangladeshi taka.

Local Money Market

Money market was active. Call money rate rose and ranged between 6.00 and 8.00 percent compared with 3.50 and 4.00 percent previously.

SHIPPING

Chittagong Port

Table showing berthing position and performance of vessels at Chittagong Port as of 9/1/2005, including vessel names, cargo, and arrival/departure times.

Vessels due at outer anchorage

Table listing vessels due at outer anchorage, including vessel names, dates of arrival, and agents.

Tanker due

Table listing tankers due, including vessel names, dates, and agents.

Vessels at Kutubdia

Table listing vessels at Kutubdia, including vessel names, cargo, and agents.

Outside port limit

Table listing vessels outside port limit, including vessel names, cargo, and agents.

Vessels at outer anchorage

Table listing vessels at outer anchorage, including vessel names, cargo, and agents.

Vessels ready

Table listing vessels ready, including vessel names, cargo, and agents.

Vessels awaiting employment/instruction

Table listing vessels awaiting employment/instruction, including vessel names, cargo, and agents.

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

TODAY'S TRADED ISSUES January 09, 2005

Large table listing today's traded issues, including company names, prices, and financial performance metrics.

Day's Market - January 09, 2005

Table showing day's market indicators, including DSE and CSE indices, turnover, and market performance.

Turnover Leaders

Table listing turnover leaders, including company names and turnover values.

Capital Gainers

Table listing capital gainers, including company names and price changes.

Chittagong Stock Exchange

Table listing Chittagong Stock Exchange data, including company names and prices.

Capital Losers

Table listing capital losers, including company names and price changes.

Chittagong Stock Exchange

Table listing Chittagong Stock Exchange data, including company names and prices.

Bank Closures/AGM/Dividend/ IPO

Table listing bank closures, AGMs, dividends, and IPOs, including company names and dates.

Non Traded Issues

Table listing non-traded issues, including company names, prices, and financial performance metrics.

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