

Global growth prospects still encouraging: Central bankers

AFP, BASEL, Switzerland

Leading central bankers believe that global economic growth prospects remain encouraging but stress that the real estate market should be kept under watch, European Central Bank chief Jean-Claude Trichet said Monday.

Trichet, who had chaired a meeting of the G10 group of top central bank governors here, told

journalists afterwards that the upbeat forecast that the bankers had made in January still held.

"We have the same sentiment on global growth," Trichet said. "Global growth is there and it is encouraging."

Two months ago, at its last bi-monthly review meeting on the world economy, the G10 had said that global growth was "dynamic".

It said that growth was likely to be

slightly higher in 2006 than the 4.0 percent target that the group had set in 2005, and that the globe had weathered a sharp rise in oil prices to record levels last year.

Trichet said that the world's financial markets had "well absorbed" interest rate increases in the European Union, Japan and the United States.

The US Federal Reserve raised its interest rates in June 2004, followed by the European Central Bank in December last year. The Bank of Japan last week decided to tighten its monetary policy for the first time since March 2001.

Rate increases do "not risk slowing growth, on the contrary they are paving the way for substantial growth," Trichet said.

However, he noted that overheating real estate markets could become a concern.



PHOTO: LANKABANGLA

Muhammad Ali, deputy managing director of Shahjalal Islami Bank Limited, and A Malek Shamsher, managing director (current charge) of LankaBangla Finance Limited, sign an agreement on behalf of their organisations in Dhaka recently. Under the deal, Shahjalal Islami Bank has extended an investment facility of Tk 50 million to LankaBangla.



PHOTO: BANGLALINK

Hassan Samy, sales director of Banglalink, formally inaugurates the Banglalink point at Concord Arcadia at Science Laboratory intersection, Dhaka recently to offer facilities such as new connection, scratch card, SIM replacement, bill collection and handset. Monirul Kabir, direct sales manager, and Shawkat Ali Mian, direct sales supervisor of Banglalink, are also seen.

Daylong computer fair held in Bogra

OUR CORRESPONDENT, bogra

A huge number of school and collage going students along with their guardians thronged a daylong computer fair at Karatola Auditorium in Bogra yesterday.

Shawan Ahmed, a class VIII student of a school in Bogra, said, "The fair gave students an opportunity to know about latest developments in IT."

Intel organised the fair with a view to introducing computers and accessories to the young people in the district town.

The organisers also arranged a computer game competition on the sidelines of the fair.

Private internet service provider Nahian Technology (Pvt) Limited offered free internet facilities to school and collage students in the fair.

Seiko to open center in S'pore

AFP, Singapore

Japanese electronics and watch maker Seiko Instruments will set up a research centre in Singapore, its first outside Japan, local press reports said Tuesday.

The facility will work with local research institutes in the field of micro and nano technology. The Business Times quoted Seiko Instruments president and chief executive officer Yukihiko Chayama as saying.

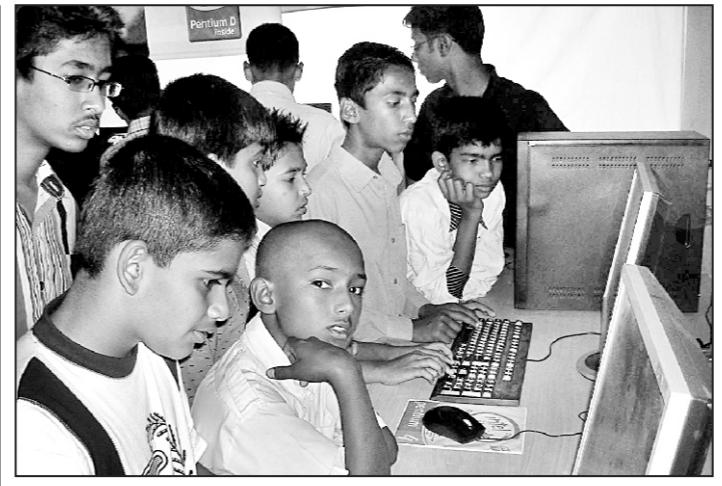


PHOTO: STAR
Children crowd a stall at a daylong computer fair at Karatola Auditorium in Bogra yesterday. Intel organised the fair with a view to introducing computers and accessories to young people in the district town.



PHOTO: ISLAMI BANK BANGLADESH
Abdur Raquib, executive president of Islami Bank Bangladesh Limited, speaks at a clients' get-together organised by the bank in Mymensingh.

CURRENCY

Following is yesterday's (March 14, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy	TT/Clean	OD Sight Doc	OD Transfer
TT/OD	BC	Currency		
72.2200	72.2500	USD	71.1500	71.1263
87.3645	87.4008	EUR	84.0495	84.0215
126.1467	126.1991	GBP	122.1076	122.0669
54.0711	54.0936	AUD	51.3205	51.3034
0.6168	0.6170	JPY	0.5960	0.5958
55.7167	55.7399	CHF	53.7793	53.7614
9.5788	9.5827	SEK	8.7455	8.7426
63.0247	63.0509	CAD	60.8276	60.8073
9.3291	9.3329	HKD	9.1487	9.1456
45.3814	45.4003	SGD	43.6450	43.6304
19.8243	19.8326	AED	19.2162	19.2098
19.4114	19.4194	SAR	18.8223	18.8160
12.0628	12.0678	DKK	10.9733	10.9697
243.9572	244.0606	KWD	241.7875	241.7092
				241.5527

Exchange rates of some currencies against US dollar

Indian rupee Pak rupee Lankan rupee Thai baht Nor kroner NZ dollar Malaysian ringgit

44.37	59.915	102.7	39.155	6.6566	0.6352	3.72
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STOCK

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 14/3/2006.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J1	Shan Hai Guan	Gl	Inch	Cosco	9/3	14/3	2151
J2	Tai Cang Hai	Gl(St. Bil)	Chenn	RSA	10/3	16/3	4902
J3	Carina-ii	Sugar	Durb	Mutual	23/2	23/3	654
J5	Handy	Gl	Sing	Cosco	12/3	19/3	1086
J6	Ocean Park	Cont	Col	Seacon	11/3	16/3	179
J7	Xiang Jiang	Gl	Xian	Cosco	11/3	17/3	1623
J8	Coastal Express	Cont	Viza	BSC	13/3	14/3	127
J9	Qc Star	Cont	Sing	QCSL	12/3	16/3	56
J10	Kota Rukun	Cont	Sing	Pil(Bd)	8/3	15/3	141
J11	Banga Bijoy	Cont	Col	Bandhi	10/3	15/3	178

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Banglar Gourab	16/3	P.Ban	BSC	Gl(S.Ash)	--
Cape Bonavista	14/3	P.Kel	Bdship	Cont	P.Kel
Marisa Green	14/3	P.Kel	Everbest	Cont	Sing
Oel Esteem	14/3	PKL	Everbest	Cont	Sing
Rss-1	20/3	Indo	Pacific	C.Clink	Most
Silver Bin	14/3	Nant	USL	C.Clink	Uni/Scbl
Bang Long	14/3	Yang	Mutual	Gl(R.Log)	--
New Hope-ii	15/3	Viza	Move	Slag	Mos/Hak
Qc Teal	15/3	Ptp	QCSL	Cont	P.Kel
Eastern Star	17/3	Sing	Cont	Cont	Sing
Maritime Songkhla	15/3	Indo	PML	C.Clink	Hcbl

Tanker due

Pakkine	15/3	Lumut	SSST	CPO
Al Sabiyah	17/3	Kuwa	MSTPL	HSD/Jp-1
Harmony	22/3	Jebel	OWSL	Crude Oil

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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Outside Port Limit:

Wira Keris	--	--	IBSA	R/A(12/3)
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Vessels at outer anchorage

Vessels ready:

Banga Borat	Cont	Sing	Bdship	12/3
Dawei	Cont	Sing	PML	13/3
Kota Cahaya	Cont	Sing	Pil(Bd)	13/3
Independent Spirit	Cont	Sing	APL	13/3
Banga Biraj	Cont	Sing	Bdship	13/3
Oel Wisdom	Cont	Col	PSSL	14/3
Banglar Jyoti	C.Oil	K.Dia	BSC	R/A
Al Badiyah	HSD/Ms	Kuwa	MSTPL	12/3

Vessels awaiting employment/instruction:

Bumi Jaya	--	Visa	Unicorn	10/11/2004
Xpress				