

Star BUSINESS

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Graft in 7 major economies remains 'huge int'l issue'

AFP, London

Corruption in seven major economies around the world remains a "huge international issue", according to a report published on Monday,

with nearly half of all companies losing contracts because competitors submitted bribes.

In a survey of 350 companies in the United States, Britain, Germany, France, the Netherlands, Hong

Kong and Brazil by risk consultancy Control Risks and law firm Simmons Simmons, 43 percent said they had lost business contracts because a competitor had paid a bribe. Hong Kong remains the worst-

affected of the seven surveyed, with more than three-quarters of all companies saying they were beaten to a contract by a bribe at some point in the last five years, up from 69 percent in 2002.

The Netherlands, meanwhile, saw a six-point increase in the same measure to 46 percent. The United States also saw corruption increase -- 44 percent of American companies said they lost out on a contract because of a bribe, from 32 percent in 2002.

Some 38 percent of Brazilian companies said they lost a contract because a competitor paid a bribe, compared to 36 percent of German companies, 34 percent of French companies and 26 percent of British companies.

"Corruption continues to be a huge international issue and honest companies are still losing out to dishonest competitors on a large scale," said John Bray, a consultant at Control Risks specialising in corruption.

A tenth of the companies surveyed estimated that bribes paid could amount to up to half of the total costs of the project up for grabs, with a further seven percent saying they could be even higher.

Levels of corruption have an adverse impact on a country's ability to attract foreign investment, the survey indicated, with more than 35 percent of respondents saying they had been deterred from investing in a country with a poor reputation for fighting corruption.

The problem is unlikely to get better in the coming years, either, according to the survey's respondents -- 32 percent think that corruption is likely to increase, while 21 percent think it will fall.



PHOTO: PRAGATI LIFE INSURANCE

The sixth annual general meeting (AGM) of Pragati Life Insurance Ltd was held recently in Dhaka. Founder Chairman of the company Syed M Altaf Hussain presided over the AGM, which was also attended by directors and other senior officials.



PHOTO: BATA

Bata Bangladesh Managing Director JD Hearn poses for photographs with the participants of the daylong professional development course styled 'Storemanco-2006'. Bata recently organised this course in Dhaka for its selected store managers.



PHOTO: DBBL

Dutch Bangla Bank Ltd Chairman Abul Hasnat Md Rashidul Islam inaugurates the 30th branch of the bank at Joypara, Dohar in Dhaka on Sunday. An ATM booth was also opened on the branch premises.



PHOTO: COMMERCIAL BANK OF CEYLON

Manager of Dhanmondi branch of Commercial Bank of Ceylon Ltd poses for photographs with the first clients of 'DotCom Teen Saver Account', a newly launched savings product for the teenagers, at the branch in Dhaka on Wednesday.

CURRENCY

Following is yesterday's (Oct 9, 2006) forex rate statement by Standard Chartered Bank

Major Currency Exchange Rates	Exchange rate of some currencies	
	BC Sell	TT Buy
US dollar	67.45	66.33
Euro	86.31	82.20
Pound	127.35	122.41
Australian dollar	51.42	47.88
Japanese yen	0.58	0.55
Swiss franc	54.27	51.80
Swedish kroner	9.55	8.66
Canadian dollar	60.97	58.30
Hong Kong dollar	8.68	8.50
Singapore dollar	43.38	41.60
UAE dirham	18.51	17.91
Saudi riyal	18.13	17.55
Danish kroner	11.89	10.75
Kuwaiti dinar	229.86	228.00

Exchange rate of some currencies	Per USD		BDT per Currency
	Per USD	BDT per Currency	
Indian rupee	45.41	1.47	
Pak rupee	60.59	1.10	
Lankan rupee	104.28	0.64	
Thai baht	37.59	1.78	
Malaysian ringgit	3.69	18.12	

USD forward rate against BDT			
	Buy		Sell
	1M	6M	
	66.42	67.55	
	66.54	67.76	
	66.68	67.97	
	67.11	68.68	

* All currencies are quoted against BDT
 * Rates may vary based on nature of transaction
 * The forward rates are indicative only and fixed dated

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/10/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J3	Phu My	Cont	P. Kel	RSL	4/10	13/10	--
J4	Kota Petani	Cont	Sing	Pil(Bd)	4/10	13/10	--
J5	Pacific Express	Cont	Sing	Pil(Bd)	3/10	13/10	--
J6	Xpress Manastu	Cont	Col	Seacon	4/10	13/10	--
J7	Leonis	Urea	Ruwa	PML	2/19	13/10	566
J8	Song Shan	Gl	S Hai	Cosco	6/10	14/10	540
J11	Banga Bonik	Cont	Col	Baridhi	1/10	10/10	190
J12	Qc Teal	Cont	Col	QCSL	3/10	10/10	119
J13	Mare Hibernum	Cont	P. Kel	Seacon	3/10	13/10	--
CCT/1	Iberian Express	Cont	Col	PSSL	6/10	11/10	172
CCT/2	Ja Vesta	Cont	Sing	Vega	30/9	9/10	50
CCT/3	Esham	Cont	Mala	CEL	3/10	11/10	185

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Cac Star	9/10	Pikel	Bdship	Cont	P. Kel
Riolawrence	9/10	Sing	QCSL	Cont	Sing/tp
Banglar Moni	9/10	P. Kel	BSC	Cont	Sing
Crystal Crown	9/10	--	Archangel	Scraping	--
Eid-a-mostafa	10/10	Purb	Intraport	Salt	2000 Slat
Cape Henry	10/10	Sing	APL	Cont	Sing
New Legend Star	13/10	Yantai	Cosco	Gl	--
Mir Damad	10/10	Chenn	BSC	Cont	Kol
Alpha-1	11/10	Indo	Pacific	Scraping	--
Bina	11/10	Batta	Pacific	Scraping	--
Qc Honour	11/10	P. Kel	QCSL	Cont	Sing
Josco View	11/10	Sing	RSL	Cont	Sing

Tanker due

Raf Raf	13/10	Hald	FSA	Bitumen	RM/3
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Vessels at Kutubdia

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

Kudam	Crude Oil	Kasi	OWSL	6/10
United Dynamic	Crude Oil	Jebel	DSLL	20/9
Wira Keris	--	--	IBSA	R/A (6/10)

Vessels at outer anchorage

Vessels ready				
Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Kota Rancak	Cont	Sing	Pil(Bd)	4/10
Banga Borak	Cont	Sing	Bdship	4/10
Vinashin Mariner	Cont	Sing	PSSL	4/10
Kota Ratna	Cont	Sing	Pil(Bd)	5/10
Sea Master One	Cont	Sing	PML	5/10
Kota Berjaya	Cont	Sing	Pil(Bd)	5/10
Csava California	Cont	Sing	PSSL	6/10
Banga Bjoy	Cont	Col	Baridhi	7/10
Banga Bodor	Cont	P. Kel	Baridhi	7/10
Zhe Hai-315	Cont	Sing	PML	7/10

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

STOCK