

Star BUSINESS

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ILO sees Asian economic growth not reflected in employment

AFP, Undated

Not everyone is benefitting from China's phenomenal economic growth, a UN labour agency report showed Wednesday, with unemployment levels in Asia rising slightly in 2006.

The International Labour Organisation's Global Employment Trends report said that despite economic growth of 8.0 percent in East Asia last year, the highest in the world, unemployment rose 0.1 percent to 3.6 percent.

However, the ILO also found that poverty in East Asia had decreased, while the number of unemployed people in Southeast Asia was steady after a gradual decline since the 1997-1998 financial crisis.

"Low and stable unemployment rates, moderate population growth and positive growth prospects in the near-term make it likely that labour markets (in East Asia) will remain stable in 2007," the ILO report said.

The number of East Asian workers whose families were living on less than two dollars a day fell from 61.9 percent in 1996 to 44.2 percent last year, below the global average of 47.4 percent.

But the report warned that as East Asia -- which includes China, Japan, the two Koreas and Mongolia -- ploughed toward its goal of becoming a middle-income region, it had to be aware of a growing gap between the rich and poor.

"East Asian countries are falling behind in domestic integration," the report said. "Inequality has risen, not just in income levels, but also in schooling and access to basic services."

The outlook for Southeast Asia and the Pacific was slightly more upbeat, with fast growth in Cambodia fuelled by tourism and the garment sector, and similar growth in Vietnam caused by soaring private investment.

The ILO said the effects of the financial crisis, which sent unemployment rocketing from 3.7 percent in 1996 to 6.6 percent in 2005, were still being felt across those regions, with overall economic growth in 2006 lower than in other parts of the continent.

However, the unemployment rate in the region stretching from Myanmar across to the islands of Fiji did remain steady at 6.6 percent in 2006 compared with 2005.

"Despite persistent increases since the Asian financial crisis, overall unemployment rates in the region remain relatively low compared to other parts of the world," it said.

In South Asia -- dominated by India, Sri Lanka, Bangladesh and Pakistan -- unemployment also remained steady from 2005 at 5.2 percent, up from 4.4 percent in 1996.



PHOTO: GRAMEENPHONE

Kaniz Almas Khan, chief executive officer of Persona, a beauty care company, and Yasir Azman, head of Regional Sales (Dhaka) of Grameenphone Ltd, pose for photographs at a corporate agreement signing ceremony recently. Under the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package for Persona.

Tata Steel finalises contract for Orissa project

PTI, Bhubaneswar

Tata Steel's proposed six million tonne steel project at Kalinga Nagar in Orissa got a boost Monday with the company finalising contracts for main equipment worth Rs. 10 billion and placing orders, company sources here said.

The equipment, for which the orders were placed at a signing ceremony at Mumbai included a blast furnace of 4300 cu mts along with its associated facilities and auxiliaries, which would produce 3.2 million tonnes of iron per year.

This would be the largest blast furnace in India as on date, they said adding the work for the design and supplies had been awarded to Siemens vai of UK.

The work for the design and supplies had been awarded to Sms Demag, Germany.



PHOTO: NCC BANK

NCC Bank Chairman Mahbubul Alam Tara speaks at the Executives & Branch Managers' Annual Conference-2007 of the bank held recently in Tangail. Managing Director Nurul Amin was present among other senior officials.



PHOTO: BWCCI

The advocacy team of Bangladesh Women Chamber of Commerce and Industry (BWCCI) led by its President Selima Ahmad called on Bangladesh Bank Governor Dr Salehuddin Ahmed at his office recently to discuss various problems and prospects of women entrepreneurs particularly the issues of creating easy access of women to public and private financial institutions to help them come to mainstream economy.

CURRENCY

Following is Wednesday's (January 24, 2007) forex trading statement by Standard Chartered Bank

Major currency exchange rates			Exchange rate of some currencies	
	BC Sell	TT Buy		
US dollar	69.97	68.52		
Euro	92.56	87.74	Indian rupee	44.12 1.57
Pound	140.20	134.11	Pak rupee	60.85 1.14
Australian dollar	56.24	52.30	Lankan rupee	108.38 0.64
Japanese yen	0.59	0.56	Thai baht	35.93 1.93
Swiss franc	57.21	54.05	Malaysian ringgit	3.50 19.77
Swedish kroner	10.48	9.42		
Canadian dollar	60.26	57.44	USD forward rate against BDT	
Hong Kong dollar	8.99	8.76		
Singapore dollar	46.64	44.51		
UAE dirham	19.21	18.51	1 M	68.62 70.09
Saudi riyal	18.80	18.12	2 M	68.74 70.30
Danish kroner	12.78	11.48	3 M	68.88 70.52
Kuwaiti dinar	238.62	235.32	6 M	69.32 71.23
* All currencies are quoted against BDT			* The forward rates are indicative only and fixed	
* Rates may vary based on nature of transaction			dated	

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 24/1/2007.

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	Tug Solid-1	Ball Clay	Kuch	Dns	5/1	24/1	--
J/3	Eid-a-mostafa	Gl	P. Band	Cla	23/1	30/1	373
J/4	Hun Jiang	Gl	Xing	Cosco	21/1	28/1	2069
J/5+6	Jin Ping	Gl(y, Peas)	Vanc	Litmond	14/1	31/1	856
J/7	Komsomolets Sakhalia	Urea(b/cic)	Sing	Seacorn	22/1	27/1	--
J/8	Ju Yong Guang	Gl (S. Ash's.sulp)	Xing	Cosco	23/1	30/1	1466
J/9	Markovo	Urea(BICIC)	Long	PSL	18/1	28/1	821
J/10	Banga Bonik	Cont	Col	Baridhi	15/1	24/1	111
J/11	Kota Petani	Cont	Sing	Pil(Bd)	15/1	24/1	96

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Caraka Jaya Niaga-III4	25/1	Kol	Mutual	Ballast	--
Eagle Pioneer	24/1	Sing	Ct	Cont	Sing
Banga Lanka	24/1	Sing	Bdship	Cont	Sing
Orfeas	25/1	Sin	Ctpl	Urea(prill)	--
Cheng Yun	24/1	--	Cosco	Tsp	--
Sin Chon	24/1	Kosi	Park	Raw Sugar	--
Noor-e-madina	25/1	--	PSAL	Salt	--
Banga Borak	25/1	P.kel	Baridhi	Cont	--
Mir Damad	25/1	Chenn	BSCA	Cont	L/viza
Coastal Express	26/1	Kol	BSCA	Cont	L/para
Esham	26/1	Sing	CEL	Cont	Sing
Kota Ratna	26/1	Sing	Pil(bd)	Cont	Mong
Sea Master One	26/1	Sing	PML	Cont	Sing

Tanker due

Al Badiyah	26/1	Kuwa	MSTPL	HSDSKO	--
Overseas Primar	28/1	Kuwa	MSTPL	HSD/MS	-
SC Guoji	25/1	Sing	WTH	CPO	--

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Vessels at outer anchorage				
Vessels ready				
Rhone Borg	Cont	Ptp	QCSL	15/1
Mare Hibernum	Cont	P. Kel	Seacon	17/1
Rio Lawrence	Cont	Ptp	QCSL	17/1
Vinashin Mariner	Cont	Sing	PSSL	18/1
Banga Biraj	Cont	Sing	Bdship	18/1
Csav California	Cont	Col	PSSL	18/1
Eagle Progress	Cont	P. Kel	Everbest	19/1
Phoenix	Cont	Ptp	PSSL	19/1
Kota Rukun	Cont	Sing	Pil(Bd)	21/1
Kota Tampan	Cont	Sing	Pil(Bd)	21/1
Kota Rakayet	Cont	Sing	Pil(Bd)	21/1
Banga Borat	Cont	Sing	Bdship	22/1
Martha Russ	Cont	Sing	QCSL	22/1
Dali	Cont	Col	Seacon	23/1
Al Barakat-1	CPO	Dumai	MTCL	12/1

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

STOCK