

Star

BUSINESS

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Wolfowitz wins backing for new anti-graft drive

AFP, Undated

Under-fire World Bank president Paul Wolfowitz on Tuesday hailed unanimous support from the bank's board for his campaign against corruption, and played down tensions over the policy.

Speaking to reporters, he said a watered-down strategy paper to fight graft in the bank's lending to poorer countries had been given full backing by national directors on the board.

"We've had several engagements of the board on this paper. We had clear unanimity, there's no question about it," said Wolfowitz, who has been attacked for focusing more on corruption than on global development.

"This issue of governance is a critical issue for development," the former deputy Pentagon chief stressed, highlighting the bank's anti-graft work in Liberia and the Democratic Republic of Congo.

Leaked minutes from a January board meeting showed the national representatives in open revolt against Wolfowitz, who was controversially nominated two years ago by the US government to succeed James Wolfensohn.

But Eckhard Deutscher, Germany's representative on the World Bank board, underscored "good relations" between management and directors over the latest version of the corruption strategy.

"Now, a lot of work still lies before the implementation. I must say I'm happy that we came to such a

broad, common conclusion," the German official said.

Wolfowitz already had to alter his contentious drive after a chorus of criticism from both rich and poor nations at the bank's annual meeting, in Singapore, in September.

Details of the new campaign are yet to be fleshed out, but the strategy emphasizes the need to engage more with civil society, the private sector and the media in the World Bank's client countries.

However, Wolfowitz has been forced to backtrack from initial plans to bypass national governments more, in a bid to ensure that aid gets to the deserving.

"We have to get involved. But in getting involved, we bring money, but we also need to work with governments to improve governance,"

he said.

A country like Liberia, now run by Africa's first elected female president, Ellen Johnson Sirleaf, had the "goodwill" to fight corruption but limited means "to stop money disappearing into somebody's bank account" without outside help.

Countries like Britain, France and Germany were all wary about attaching restrictive conditions to the World Bank's multibillion-dollar development assistance.

But Wolfowitz insisted that some of the most vocal critics of the strategy, such as Britain, did not disagree with its general aim to quell corruption.



PHOTO: GRAMEENPHONE

Ghalib Ahmed Ansari, additional general manager of GrameenPhone (GP) Ltd, and Shahzad Akhtar, chief operation officer of Rahimafrooz CNG Ltd, are seen signing a 'GP thankyou partner' agreement in Dhaka recently. Under the deal, GP subscribers from now on will enjoy a discount of 5 percent or TK 2000 on CNG conversion and 10 percent on service charges at Rahimafrooz.

HSBC, StanChart, Citigroup get China nod

AFP, Beijing

HSBC, Standard Chartered Bank, Bank of East Asia and Citigroup have won approval to incorporate locally in China, making them eligible to launch full yuan services, state media reported Wednesday.

As locally incorporated companies, the four lenders can provide yuan and foreign exchange services for Chinese citizens after completing the commercial registration process, probably by next month, the China Daily said.

They would be no longer confined to taking only deposits larger than one million yuan (128,000 dollars) per client, a limit applied to foreign banks who choose not to take on local status.



PHOTO: BEPZA

Prasanta Bhushan Barua, member (Investment Promotion) of Bangladesh Export Processing Zones Authority (Bepza), and Shaila Nurullah, chairperson of Enigma Tech Ltd, a local company, sign a lease agreement recently in Dhaka. Under the deal, the company will invest US\$2.472 million to set up a socks and knit fabrics manufacturing plant in Adamjee EPZ. Ashraf Abdullah Yussuf, Bepza executive chairman, was present among others.



PHOTO: MOSTAFA GROUP

The annual National Distributors Conference-2007 of Mostafa Group of Industries was held on Friday in Cox's Bazar. Director and CEO of the company Jahir Uddin, among others, was present at the meeting.



PHOTO: ARAMEX

ARAMEX Bangladesh Managing Director Mahbubul Anam inaugurated the new branch of ARAMEX International, a global logistic service provider, in Motijheel area in Dhaka on Tuesday. This branch will offer one stop solutions to express, freight, domestic, logistic, special, catalog and shop and ship services. Country Manager Saman Gunawardena was also present among others.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 21/3/2007.

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch.
J/1	San Mateo	Vehi	Sing	Nyk	20/3	21/3	823
J/3	Kissama	Cont	Sing	Vega	19/3	24/3	235
J/4	Mare Hibernum	Cont	P. Kel	Seacon	18/3	24/3	264
J/5	Pacific Express	Cont	Sing	Pil(Bd)	19/3	25/3	-
J/6	An Tao Jiang	Gi	Para	Cosco	19/3	21/3	911
J/8	Cape Bonavista	Cont	P. Kel	Bdship	13/3	23/3	67
J/9	Xpress Resolve	Cont	P. Kel	Seacon	13/3	22/3	55
J/10	Pac Palawan	Cont	Passer	Cel	13/3	21/3	-
J/11	Kota Ratna	Cont	Sing	Pil(Bd)	10/3	23/3	164

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Petani	21/3	Sing	Pil(Bd)	Cont	Mong
Mir Damad	21/3	Chenn	Bsca	Cont	Kol
Qin Hai	21/3	Durb	Rainbow	R. Sugar	-
Quan	21/3	Hong	Rship	Scrapping	-
Natzufec	21/3	Fuku	Ancl	Slag	-
Phu Tan	21/3	Sing	Pssl	Cont	Sing
Zhe Hai-315	21/3	Sing	Pml	Cont	Sing
Rio Lawrence	21/3	Sing	Qcsl	Cont	L/Ptp
Dali	21/3	Col	Seacon	Cont	Col
Oriente Victoria	22/3	Chenn	Oil	Gi(St. C/P/R)	-
An Qing Jiang (Liner)	22/3	Osaka	Cosco	Gi	-
Coastal Express	24/3	Kol	Bsca	Cont	L/Para
Banga Bijoy	22/2	Col	Baridhi	Cont	L/Cbo
Vanlee	22/3	Quin	Litmond	Urea(BCIC)	-
Brave Royal	23/3	Kant	BrsI	C. Clink	-
OEL Freedom	23/3	Cbo	Pssl	Cont	Sing

Tanker due

Port Arthur	21/3	Kuwa	Mstpl	Hsd
Sc Guoji	22/3	Dumai	Wta	Cpo(Rm/4/3)
Mercure	22/3	Kuwa	Mstpl	Hsd
Bw Havsol	23/3	Kaki	Mbl	Ammonia
Stardust	22/3	Lumut	Rainbow	Cpo(Rm/3)
Tabtim	27/3	Belwa	Rainbow	Cpo(Rm/3)

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
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Vessels at outer anchorage

Vessels ready

Xpress Makalu	Cont	Col	Seacon	14/3
Josco View	Cont	P. Kel	Rai	14/3
Yogxing	Cont	P. Kel	Pssl	15/3
Ja Vesta	Cont	Sing	Vega	17/3

Vessels awaiting employment / instruction

Asrar-E-Mostafa	Ballast	Mong	Intraport	4/2
Asrar-A-Mostafa	--	--	Cla	R/A(1/3)
Borak	--	--	Fsa	R/A(8/3)
B. Sea	Ballast	Kaki	B. Enterprise	16/3
Santa Suria-II	--	--	Seacom	R/A(18/3)

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

Stock