

China's construction workers exploited

Finds survey

AFP, Beijing

cent had medical coverage, the report said.

Forty-four percent of the migrant workers also said they were "looked down on" by urban residents, while only 3.7 percent of the labourers said they spent their leisure time off the work site, it added.

China is undergoing an unprecedented urbanisation process with over 130 million rural farmers descending on cities looking for jobs.

More than 40 million of those migrants work in the construction industry, the paper said. The survey's results, if extrapolated, suggests millions are exploited.

The state supreme court and the supreme prosecutorial body jointly tightened the existing regulations on corruption, which were issued earlier this year, the report said.

The development comes ahead of several high profile corruption cases, including the expected trials of Shanghai's former top Communist Party official Chen Liangyu and former Beijing vice mayor Liu Zhihua.

chiefs of turning a blind eye to labour exploitation in preference for quick profits.

RULES AGAINST GRAFT TIGHTENED

Another report adds: China's top judicial bodies have tightened rules against official corruption, clarifying the illegality of bribery linked to the stock market, gift-giving and gambling, state press said Monday.

The move will crack down on major new types of bribe-taking, including receiving stock shares as gifts, being invited to buy houses and cars at "ridiculously low prices" and receiving bribes through gambling.

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In his speech, the chief guest said the bank has a policy to give scholarship to 500 meritorious and poverty-stricken students of different educational institutions of the country every year.

EU meet unlikely to decide on new IMF head

AFP, Brussels

EU finance ministers are unlikely to decide at a meeting Tuesday on a candidate to head the International Monetary Fund, a diplomat with the EU's Portuguese presidency said Monday.

European countries are searching for a replacement for current IMF managing director Rodrigo Rato after the Spaniard's surprise announcement at the end of last month that he intended to step down in October.

By tradition Europe chooses the head of the IMF and the United States picks the president of the World Bank, the IMF's sister institution.

Exim awards scholarship to Jessore students

Export Import Bank of Bangladesh Ltd (Exim Bank) distributed scholarship among the meritorious and poverty-stricken students of Jessore region as part of its corporate social responsibilities at Jessore Club recently.

Chairman of the Board Audit Committee of the bank AKM Nurul Fazal Bulbul handed over the scholarship cheque as chief guest among the students, says a press release.

Managing Director Kazi Masihur Rahman presided over the function. Among others, Director Abdullah Al Zahir Sapan and Senior Vice President and Head of the Human Resources Division Shah Md. Abdul Bari were present.

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PHOTO: EXIM BANK
AKM Nurul Fazal Bulbul, chairman of the Board Audit Committee of Exim Bank, hands over a scholarship cheque to a student at Jessore Club recently. Director Abdullah Al Zahir Sapan and Managing Director Kazi Masihur Rahman are, among others, seen.



PHOTO: TELE-TALK
AKM Shahnewaz Chowdhury, manager of Market Development, Tele-Talk Bangladesh Limited, inaugurates a Tele-Talk corner at Bashabo in Dhaka on Sunday. Senior officials of the company were present.

CURRENCY

Following is Monday's (July 9, 2007) forex trading statement by Standard Chartered Bank

| Major currency exchange rates | BC Sell | | TT Buy | | Exchange rate of some currencies | | | |
|-------------------------------|-----------|--------|--------|-------------------|----------------------------------|------------------------------|------------------|-------|
| | US dollar | Euro | Pound | Australian dollar | Swiss franc | Per USD | BDT per Currency | |
| US dollar | 69.00 | 68.00 | | | | Indian rupee | 40.20 | 1.70 |
| Euro | 95.36 | 91.11 | | | | Pak rupee | 60.38 | 1.13 |
| Pound | 140.19 | 135.20 | | | | Lankan rupee | 111.56 | 0.61 |
| Australian dollar | 60.59 | 56.96 | | | | Thai baht | 33.99 | 2.02 |
| Japanese yen | 0.57 | 0.55 | | | | Malaysian ringgit | 3.44 | 19.89 |
| Swiss franc | 57.54 | 54.49 | | | | USD forward rate against BDT | | |
| Swedish kroner | 10.89 | 9.68 | | | | Buy | | |
| Canadian dollar | 67.08 | 64.14 | | | | Sell | | |
| Hong Kong dollar | 8.85 | 8.68 | | | | 1M | 68.09 | 69.10 |
| Singapore dollar | 46.46 | 44.62 | | | | 2M | 68.22 | 69.31 |
| UAE dirham | 18.94 | 18.36 | | | | 3M | 68.36 | 69.53 |
| Saudi riyal | 18.54 | 17.99 | | | | 6M | 68.79 | 70.24 |
| Danish kroner | 13.23 | 11.91 | | | | | | |
| Kuwaiti dinar | 236.12 | 234.38 | | | | | | |

*All currencies are quoted against BDT.

* Rates may vary based on nature of transaction.

Local Market FX

Local inter-bank FX market was active on Monday as the international market opened after the weekend break. The demand for USD was stable against the Bangladeshi Taka. The volume of cross currency

*The forward rates are indicative only and fixed dated.

transactions was more compared to yesterday.

Money Market

Money market was active on Monday. Call money rate was stable and most of the deals ranged between 6.50-6.60 percent.

STOCK



Banglalink opened a Banglalink Point at Uttar Syedabad of Jatrabari in Dhaka recently. Customers can avail all of Banglalink's latest packages and selective customer services at this point.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 9/7/2007

| Berth | Name of vessels | Cargo | L. Port call | Local agent | Dt of arrival | Leaving | Import disch |
|-------|------------------|----------|--------------|-------------|---------------|---------|--------------|
| J/3 | Dawei (Liner) | Gi | Yang | Everett | 8/7 | 12/7 | -- |
| J/4 | Bangla Mookh | Wheat(g) | -- | Benam | R/a | 16/7 | -- |
| J/7 | Qing Jiang | Gi | Hanj | Cosco | 8/7 | 14/7 | 352 |
| J/9 | Pac Aquila | Cont | Sing | Seacon | 8/7 | 12/7 | -- |
| J/10 | Apil Lilac | Cont | Cal | Apl | 8/7 | 10/7 | -- |
| J/11 | Mir Damad | Cont | Ctg | Bscs | 6/7 | 14/7 | -- |
| J/13 | Pac Makassar | Cont | Kol | Cel | 8/7 | 10/7 | 238 |
| CCT/1 | Ja Vesta | Cont | P. Kel | Vega | 7/7 | 10/7 | -- |
| CCT/3 | Eagle Pride | Cont | Ptp | Cscl | 7/7 | 10/7 | -- |
| CCJ | Maritime Songkla | C. Clink | Tarj | Bsl | 4/7 | 10/7 | -- |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L. Port call | Local agent | Type of cargo | Loading ports |
|-----------------|-----------------|--------------|-------------|---------------|---------------|
| Wisdom | 9/7 | Sing | Apl | Cont | Sing |
| Pac Palawan | 10/7 | Sing | Cel | Cont | Sing |
| Niki T | 9/7 | Tanj | Bsl | C. Clink | -- |
| Martha Russ | 10/7 | Sing | Qsl | Cont | Sing |
| Oel Freedom | 12/7 | Col | Psl | Cont | Col |
| Maria | 11/7 | Viza | Sunmoon | Slag | -- |
| Bang Yuan | 10/7 | Yang | Mutual | Gilog | -- |
| Rea | 10/7 | Sing | Rainbow | Soyabean | -- |
| Lady Fatima | 14/7 | Seacon | Baridhi | Cont | Col |
| Banga Bodor | 11/7 | Pkel | Baridhi | Cont | P. Kel |
| Cape Henry | 12/7 | Sin | Apl | Cont | Cbo |
| OEL Singapore | 12/7 | Sing | Psl | Cont | Sing |

Tanker due

| | | | | |
|------------|------|-------|-------|---------------|
| Borak | 12/7 | Hald | Fsa | Bitumen (m/3) |
| Al Kuwaiti | 11/7 | Kuwa | Mstpl | Hsd/jp-1 |
| Shina | 10/7 | Dumai | Usl | Cpo(m/4) |

Vessels at Kutubdia

| Name of vessels | Cargo call | Last Port | Local agent | Date of arrival |
|-----------------|------------|-----------|-------------|-----------------|
| Wira Keris | -- | Crude Oil | Ibsa | R/a(30/6) |
| United Dynamic | -- | Jebel | Dsl | 27/6 |

Vessels ready

| | | | | |
|----------------|------|--------|---------|-----|
| Banga Bonik | Cont | Col | Baridhi | 9/7 |
| Cape Bonavista | Cont | P. Kel | Bdship | 9/7 |

Vessels not ready

| | | | | |
|-------------|----------|-------|---------|-----|
| Aetos | Cdso | Sing | Rainbow | 5/7 |
| Santa Suria | C. Clink | Krabi | Asli | 7/0 |
| Gulf Riyad | Hsd | Ind | Psl | 8/7 |

Vessels awaiting employment/instruction

| | | | |
|-------------|----|----|--------|
| Lion Trader | -- | -- | Mmsl</ |
|-------------|----|----|--------|