

Japan sets guidelines to protect foreign trainee workers

AFP, Tokyo

Japan on Wednesday introduced new guidelines to protect foreign trainees amid concern that workers from developing countries were being exploited due to a shortage of low-cost labour.

Japan has strict restrictions on immigration, but companies have used a loophole under which people from developing countries can come for "training" as part of Tokyo's foreign assistance.

The US State Department in its latest annual report on human trafficking urged reforms to Japan's "trainee" system, saying that for some foreigners it amounted to forced labour.

Japan's justice ministry said it was revising its guidelines for accepting foreign trainees and

interns for the first time since it introduced the regulations in 1999.

Under the new guidelines, it is illegal for companies or organisations to confiscate foreign trainees' passports or alien registration cards, the immigration office said in a statement.

It also forbade companies from controlling trainees' movements after hours or transferring them against their will to other companies.

"In recent years, the number of cases has been increasing in which foreign trainees and technical interns have fallen victim as they were treated inappropriately as low-cost labour," the state-ministry said.

Punishments for companies that violate the revised guidelines include a three-year ban on taking further foreign trainees.

The number of foreign trainees entering Japan in 2006 hit a record high of 93,000, largely from developing Asian nations. A record 229 organisations or companies were accused of mistreating foreign trainees, the ministry said.

Small and mid-sized companies in particular have complained of a shortage of low-skilled labour in Japan, whose economy is steadily recovering from recession in the 1990s.

Japan has one of the world's lowest birth-rates. In the year to March 2006, Japan's population shrank for the first time in peacetime as many young people put off starting families.

Japan has rejected proposals to allow wide-scale unskilled immigration, with the country thinking of itself as ethnically homogeneous.

Tourist arrivals, hotel rates at record highs in Singapore

AFP, Singapore

Singapore received a record number of visitors last month but hotel rates were also at fresh highs, the city-state's tourism authorities said Wednesday.

The Singapore Tourism Board said 837,000 visitors arrived in November, the largest number ever for that month.

Average room rates for hotels also set a new milestone of 226 dollars (156 US) a night, the highest ever in any month and up almost 30 percent over last year, the board said.

The city-state's hotels earned record room revenues of 175.4 million Singapore dollars, an increase of almost 24 percent from last year, it said.

Visitor arrivals were 4.6 percent higher than a year earlier, fuelled by strong arrivals from China, India and Australia, the board said.

"In November 2007, Singapore welcomed 837,000 visitors... this sets a new record for the month of November," it said.

Singapore also hosted the annual Association of Southeast Asian Nations (ASEAN) summit and its related regional meetings which likely boosted November's figures, as official destinations occupied several city hotels.



PHOTO: NATIONAL HOUSING FINANCE

Managing Director of National Housing Finance and Investment Ltd Md Abdur Rob receives on behalf of his company the 'ICAB Best Corporate Award 2007' from AB Mirza Azizul Islam at a function in Dhaka recently. The Institute of Cost and Management Accountants of Bangladesh (ICMAB) has given away the award.



PHOTO: THE CITY BANK

Chairman of The City Bank Ltd Aziz Al Kaiser inaugurates the bank's 83rd branch at Nikunja on Airport Road in Dhaka yesterday. The branch will provide cash management and capital market brokerage services along with other regular services. Managing Director and CEO of the bank K Mahmood Sattar and senior officials were present at the inauguration.

CURRENCY

Following is Wednesday's (December 26, 2007) forex trading statement by Standard Chartered Bank.

SELL	BUY				
TT/DO	BC	CURRENCY	TT/CLEAN	OD/SIGHT/DOC	OD/TRANSFER
68.9700	69.0000	USD	68.0000	67.9773	67.9320
100.7850	100.8297	EUR	96.4920	96.4598	96.3955
138.0504	138.1104	GBP	133.0148	132.9705	132.8818
61.4799	61.5066	AUD	57.8612	57.8419	57.8033
0.8188	0.8191	JPY	0.5925	0.5923	0.5919
60.6330	60.6593	CHF	57.3356	57.3165	57.2782
11.1431	11.1479	SEK	9.8844	9.8811	9.8748
71.3680	71.3990	CAD	68.1294	68.1067	68.0613
8.8566	8.8605	HKD	8.8927	8.8998	8.8840
48.6424	48.6635	SGD	46.8744	46.8589	46.8278
18.9317	18.9399	AED	18.3680	18.3618	18.3496
18.5000	18.5081	SAR	17.9747	17.9687	17.9567
13.9887	13.9948	DKK	12.9922	12.9879	12.9792
248.0266	248.1367	KWD	245.2788	245.1994	245.0405
Exchange rates of some currencies against US dollar					
Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar
39.395	61.38	108.55	33.715	5.5531	0.7656
					3.34



PHOTO: GREENPHONE

Mohammed Salim, company secretary to Power Grid Company of Bangladesh Ltd (PGCL), and Rahat Khan, head of Corporate Key Accounts of Greenphone Ltd, among others, pose for photographs at a corporate agreement signing ceremony recently. As per the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package for PGCL.

Maruti to hike car prices next week

ANN/ THE STATESMAN

Maruti Suzuki India will increase prices of its vehicles across different models between Rs 4,000 and Rs 12,000 next week.

The company, which has started its week-long annual plant shutdown, will announce the quantum of price hike when it reopens the plant on 2 January, sources said.

When contacted, a Maruti Suzuki India official said: "The management has taken a decision formally just before the plant shutdown to hike prices by two to three per cent across different models."

The increase in prices could vary according to the variants of different models, the official added.

STOCK

TRADED ISSUES December 26, 2007									
Company	FV/MV (Tk.No)	Price	Turnover	Price	Turnover	Last AGM	EPS	CDPS	Other Info
		Closing	Chg(%)	Chg(%)	Share		(Tk.)	(%)	
BANK									
Bank of Bangladesh	100/5	2595.50	2.58	5341	2594.50	0.00	3.94	455	06/09/07
City Bank Ltd	100/5	728.25	2.07	713.50	728.25	1.25	71.35	4840	04/06/07
DFC Bank Ltd	100/5	2422.75	-1.96	2471.25	2422.75	-1.91	2470.00	180	10/10/07
National Bank Ltd	100/5	1453.75	-0.34	1457.25	1453.75	-0.34	1457.00	1420	10/10/07
Prime Bank Ltd	100/5	993.00	0.33	990.25	993.00	-0.43	993.75	1967	31/03/07
South Bank Ltd	100/5	4453.75	-1.12	4477.75	4453.75	-1.12	4477.75	3330	10/10/07
Uttara Bank Ltd	100/5	1331.75	-0.16	1329.25	1331.75	-0.16	1329.25	120	10/10/07
Eastern Bank Ltd	100/5	1088.00	-0.09	1089.00	1088.00	-0.09	1089.00	2300	12/06/07
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