

## New oil merger to spearhead Russian role as global player

AFP, Moscow

Russian officials are talking up the creation of the oil supermajor Yukos-Sibneft in the merger last week of Russia's second- and fifth-ranked hydrocarbons producers as a sign of the country's growing competitiveness in the global economy.

With January-March oil production up 11 per cent from a year earlier, according to unofficial figures reported Wednesday, and plans for two new export pipelines to be announced shortly, the oil industry is seen as the Russian economy's best

bet for a long-term success story.

"This is a significant event," Prime Minister Mikhail Kasyanov said on learning of the Yukos-Sibneft merger that creates the world's fourth-largest private hydrocarbons producer with a market capitalisation of 35 billion dollars (32 billion euros).

Russia needs giant companies as flagships of its economy, he said, praising the "aggressive management" of the merged companies, a consideration he said would help the new oil giant to stake out a greater share of world markets.

Analysts have generally approved

the 15-billion-dollar merger, arguing that Russia's possession of a strategic player in the global oil industry will give its businesses greater clout worldwide.

Semyon Vainshtok, head of the Transneft company that controls Russia's huge system of oil pipelines, noted that the advantages of the new company would include the slashing of production costs, technology upgrades, an increase in oil productivity and a boost to scientific research.

"The new company will be the most energetic business in Russia, and technologically the most aggressive," he said, as quoted by the ITAR-TASS news agency.

Although the immediate objective may have been defensive, with Yukos aiming to prevent Sibneft being acquired by an international major, Troika Dialog analyst Valery Nesterov told AFP, the merger "come at the right time, boosting the economy as a whole."

The new company "will be able to influence global oil policy," he noted, while analyst Bulat Karimov with the Aton brokerage group believed the merger meant "the Russian oil industry will be seen differently now."

## Pak sugar output hits record high

REUTERS, Karachi

Pakistan's refined sugar output rose to record high of 3.58 million tonnes during the current production year of 2002/03 (November-April), industry officials said on Saturday.

"The production up to April 15 was at 3.58 million tonnes against the highest ever output of 3.55 million tonnes recorded in 1997-98", Zaka Ashraf, a sugar producer, told Reuters from the central city of Lahore.

He said total production during the current sugarcane crushing season would be around 3.60 million tonnes to 3.65 million tonnes as a few mills were still in production in central Punjab province.

"Two mills in Rahimyar Khan (in Punjab province) are expected to continue sugar production till the end of the current month," he added.

Pakistan, which has an annual sugar demand of around 3.324 million tonnes, produced around 3.25 million tonnes of

sugar during the 2001/02 crushing season, up from 2.7 million-2.8 million tonnes the year before.

Industry officials said the bigger sugarcane crop last season was due to winter rains, which improved the availability of irrigation water for water-intensive crops, and has helped better the sugar output during the current season.

Pakistan grew 53 million tonnes of sugarcane against a target of 46.5 million tonnes last season.

## Singer opens new showroom in Sylhet

Singer Bangladesh Limited opened a showroom-cum sales centre at Goalabazar in Sylhet recently, says a press release.

Mahub Jamil, chairman and managing director of Singer Bangladesh Limited, inaugurated the shop.

MA Siddiqui, marketing director of Singer Bangladesh Limited, National Sales Manager Altaf Hossain, Advertising & Sales Promotion Manger Sushil Sutradhar, Merchandising Manager Abrarur Rahman, Area Manager Ashgar Hossain, district managers and local elite were present.

The opening of Goalabazar showroom-cum-sales centre is also an effort to bring the country under Singer's marketing network.

After the inauguration ceremony, formal selling of Singer products started with Singer sewing machine, colour and black and white television, refrigerator, microwave oven and iron.



PHOTO: SINGER  
Mahub Jamil, chairman and managing director of Singer Bangladesh Limited, inaugurates the Goalabazar Singer showroom-cum sales centre in Sylhet recently.



PHOTO: SONALI BANK  
Rabiul Hossain, MD of Sonali Bank, and ME Islam, corporate secretary of American International (BD) Ltd, are seen at the launching ceremony of ReadyCash card at Rajshahi Sonali Bank corporate branch recently.



PHOTO: ORIENTAL BANK  
CM Koyes Sami, managing director of Oriental Bank Limited, speaks at a meeting with the bank's panel lawyers in Dhaka recently.

## SHIPPING

### Chittagong port

Berthing position and performance of vessels as on 27/4/2003.

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving	Import disch
J/3	AL Monsoor	Rice	Chan Vizh	Total	17/4	27/4	1098
J/4	Tukiong	Slag(Bulk) (S. Ctr/Cont)		Move	21/4	30/4	2409
J/5	Pinya	GI	Yang	Total	16/4	27/4	1059
J/7	An Kang Jlang	GI	Huang	BD Ship	23/4	29/4	2487
J/8	Phothae	Rice	Kand	Mutual	15/4	29/4	1483
J/9	Sittne	GI	Yang	Everett	25/4	28/4	3160
J/10	Heng Fu	Wheat	Viza	Uniship	19/4	5/5	353
J/12	QC Lark	Cont	P/Kel	QC SL	25/4	30/4	550/377
J/13	Kota Berjaya	Cont	Sing	Pi (BD)	23/4	28/4	35/82
CCT/1	Jaami	Cont	Col	Everbest	25/4	29/4	230/144
RM/14	Oean Pride	IDLE	Kang	PSAL	10/4	26/4	
RM/15	Banglar Moni	Repair	Sing	BSC	27/2	29/4	
GSJ	Commandr Express	IDLE	Hazi	RSA	29/3	30/4	
RM/3	Vanessa	CDSO	Durb	Seacom	20/4	29/4	
RM/4	Chem Bothnia	CPO	Pasi	Rainbow	25/4	28/4	
DOJ	High Land	HSD/JP-1	Jebe	MSTPL	23/4	28/4	
DD:	Bagna Barta	repair	--	Baridhi	R/A	2/5	

### Vessels due at outer anchorage 27/4/2003

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Baha Karahasan	27/4	GUJ	Psal	Clink	Dia/East
Pathsin	27/4	Yang	Mutual	Rice	
Dora	27/4	--	RSSHIP	For Demolition	
Banga Borti	28/4	Sing	BD Ship	Cont	Sing
Sagaing	29/4	Yang	Everett	GI	
Dar Gak Bong	29/4	Tuti	Uniship	Wheat	Yang
Ruhunupura	28/4	Hald	PSSL	Cont	
Rainbow Spring	28/4	Sing	ASA	GI	
Xpress Manaslu	28/4	P/Kel	RSL	Cont	Sing
Banga Birol	28/4	Col	Baridhi	Cont	Col
Banga Bodor	28/4	Mong	BD Ship	Cont	Sing
QC Dignity	29/4	P/Kel	QC SL	Cont	Sing
Banga Biraj	29/4	--	BD Ship	Cont	Sing
Bambu Kuning	29/4	Indo	OTBI	For Demolition	
Balongan	29/4	Jaka	OTBL	For Demolition	
Rimbun	30/4	Indo	OTBL	For Demolition	
Mu Du Bong	30/4	Kand	Able	Rice	
Asimont	30/4	--	Seaborn	Cont	Sing
Janis Sudrabkains	30/4	Sing	JF	For Scraping	
GATI-2	30/4	Kakinada	Able	Rice	
Kota Naga	1/5	Sing	Pi (BD)	Cont	Sing
Banga Bijoy	1/5	--	Baridhi	Cont	Col
Leo Forest	1/5	--	Everett	W/LD	Urea
Xpress Resolve	2/5	--	Everbest	Cont	Col

### Tanker due

High Rider	28/4	Mina	MSTPL	HSD(RM/DOJ)
Ocean mamta	29/4	Sing	MSTPL	MS/HS(RM/5)
Eagle Aries	29/4	Sing	MSTPL	SKO (RM/DOJ)

### Outside Port Limit

Barge: S-657	P Cargo	Kol	Sakhi	21/2
Dae Captain	--	--	Arafeen	R/A(22/4)

### Movement of vessels for: 28/4/2003

	Outgoing	Incoming	Shifting
J/3	AL-Monsoor	CCT/2 B. Bodor	RM/3 Vanessa
J/5	Pinya	J/13 Ruhunupura	
J/9	Sittne	J/1 Mongla	
J/13	K. Berjaya	J/6 ZSSCNH	
RM/14	Ocean Pride	J/5 Contin-4	
RM/4	C.Bothnia	J/2 Rainbow Spring	
DOJ:	High Land	J/9 Marine Progress	
		RM/9 B.Jyoti	

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

## CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank

Selling	Currency	Buying
TT/OD	BC	TT Clean
58.9500	59.0000	USD
66.0535	66.1095	EUR
94.7798	94.8602	GBP
37.1444	37.1759	AUD
0.4947	0.4951	JPY
43.6408	43.6778	CHF
7.1985	7.2046	SEK
40.9347	40.9694	CAD
7.5654	7.5718	HKD
33.1739	33.2020	SGD
16.1808	16.1946	AED
15.8451	15.8585	SAR
		OD Sight/Doc
		OD Transfer
		57.8296
		62.9476
		91.1344
		34.9349
		0.4765
		42.1253
		6.9264
		39.7154
		7.4073
		32.2890
		15.6178
		15.2805

### Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Norwegian kroner	NZ dollar	Malaysian ringgit
47.32	57.7	96.995	43.005	7.0786	0.5543	3.80

## STOCK