

US underlines strong opposition to Iran-Pakistan-India gas pipeline

AFP, Washington

The United States said it was "absolutely opposed" to a natural gas pipeline project linking Iran with Pakistan and India, even though it was seen as feasible by an Asian Development Bank (ADB) expert.

Iran is reportedly nearing an accord with the two neighbours for the 2,600-kilometre (1,600-mile) pipeline costing more than seven billion dollars.

"The US government supports multiple pipelines from that (the Caspian) region but remains absolutely opposed to pipelines involving Iran," senior State Department official Steven Mann told a forum in Washington late Wednesday.

The United States accuses Iran of trying to build a nuclear bomb and being a state sponsor of terror.

Mann, the special negotiator for Eurasian conflicts in the State Department's bureau of European affairs, spoke after an ADB expert told the forum that the Iran-Pakistan-India pipeline and another planned pipeline project linking Turkmenistan, Afghanistan and Pakistan were both feasible.

Dan Millison, ADB's senior energy specialist, said at the meeting organized by Johns Hopkins University that his assessment was based purely on economic grounds and demand from energy-guzzling nuclear rivals India and Pakistan.

He said that generally, "piped gas was economically favourable versus LNG (liquefied natural gas)."

"TAP (the Turkmenistan-Afghanistan-Pakistan project) and

the Iran-Pakistan-India options appear viable and competitive versus LNG," Millison said.

Mann said any success of the Turkmenistan-sourced project depended on long term market and supply reliability and participation of "heavy hitters" from the private sector.

India, Pakistan and Iran, which has the world's second-biggest natural gas reserves, have said they hope to conclude a deal by June 2006 despite US opposition. They plan to hold further talks in February in Tehran.

India has said construction of the pipeline should start in 2007 and be operational by 2011.

Millison said although the 1,680-kilometre (1,041-mile) trans-Afghan gas pipeline was shorter and less costly, as of last month,

India and Pakistan were "moving forward" with the project with Iran.

New Delhi's hopes of importing gas from Iran through rival Pakistan got a boost in 2004 when it began a peace process with Islamabad. India and Pakistan say they see the pipeline as a big confidence-building move.

A multilateral institution official, who attended the Washington meeting and who spoke on condition of anonymity, said a key question was whether India and Pakistan were prepared to go ahead with the trilateral project despite US opposition.

He thought India particularly had the "capacity" to forge ahead with the project but a US official beside him said New Delhi might not sacrifice its "long term interest" with Washington.



PHOTO: BANGALINK

Tanvir Ibrahim, head of corporate (Sales) of Banglalink, and Shafiqul Islam, chief executive officer (CEO) of Palma group, exchange documents after signing an agreement on behalf of their respective organisations. Under the deal, the officials of Palma group will enjoy a special tariff plan and value added services from Banglalink.



PHOTO: AKTEL

Ahmad Bin Ismail, managing director of AKTEL, is seen along with the winners of the Club Magnate SMS Contest in Chittagong recently.



PHOTO: BANGAS LTD

Md Mozammel Haque, chairman of Bangas Ltd, speaks at the company's 25th annual general meeting (AGM) held in Chuadanga recently. Among others, Md Rabiul Haque, director, Md Rafiqul Haque, director and CEO, Md Mahubul Haque, director, Md Atiqul Haque, director and CFO, and SM Shahid Ul Arafin, executive director of the company, were present at the meeting.

Bangas approves 12.50pc cash dividend

Bangas Ltd, a biscuit and bread maker, has announced 12.50 percent cash dividend for its shareholders at the company's 25th annual general meeting (AGM).

Md Mozammel Haque, chairman of Bangas Ltd, presided over the AGM held in Chuadanga recently, says a press release.

'HP Festival' begins at Bashundhara

Daffodil Computers Ltd and HP Bangladesh have jointly organised a fair of HP products styled 'HP Festival' at Bashundhara City mall in Dhaka.

MA Momen, president of Dhaka Chamber of Commerce and Industry, yesterday formally inaugurated the festival, which will continue until January 31, says a press release.

Daffodil is offering special price and gift items to the customers and displaying all range of HP printer, scanner, laptop, tablet PC and network products.



PHOTO: DAFFODIL

MA Momen, president of Dhaka Chamber of Commerce and Industry, formally inaugurates a fair of HP products styled 'HP Festival' at Bashundhara City shopping mall in Dhaka yesterday. Daffodil Computers Ltd and HP Bangladesh have organised the festival.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 5/1/2006

Berth No.	Name of vessels	Cargo	L. port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Continent-4	GI(S.ash)	Purb	Cia	24/12	6/1	1132
J/2	C. Brave	C. Clink	Nant	Mbl	30/12	6/1	4950
J/3	Caraka Jaya Niaga-III	GI(St.bl)	Viza	Mutual	2/1	5/1	1752
J/4	Kywa Yadanar	GI(Y.ma/pul)	Yang	Mta	30/1	6/1	803
J/5	Banga Bonik	Cont	Col	Bdship	R/A	6/1	--
J/6	Eastern Star	Cont	Sing	Pml	2/1	8/1	31
J/7	Alaska Dream	GI(Log)	Yang	Pml	1/1	5/1	1148
J/7	An Qing Jiang	GI	Sirra	Cosco	31/12	7/1	3941

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. port call	Local agent	Type of cargo	Loading ports
Annegret	5/1	Hald	Allseas	Machinery	--
Emily-C	5/1	Col	Seacon	Cont	Col
Kota Berjaya	5/1	Sing	Pil(Bd)	Cont	Sing
Dawei	5/1	Sin	Pml	Cont	Sing
Banga Borak	6/1	Col	Baridhi	Cont	Sing
Manis	6/1	Lumut	Litmond	C. Clink	Shah
Tropical Star	6/1	Lumut	Otl	Towing Barge	--
Barge Tropical Jaya	6/1	Lumut	Otl	lcp Piles	--
Manila Star	7/1	Longk	Litmond	C. Clink	Col
Ceije	7/1	--	Seacon	Urea	Boic
Ocean Park	8/1	Sing	Seacon	Cont	Sing

Tanker due

Salamat-3	5/1	Hald	Nishat	Bitumen
Apsheon	4/1	Braz	Usl	Cdso
Tank Oil	5/1	--	Mtcl	Cpo(RM/8)
Isokaze	7/1	--	Rainbow	Cpo
Smooth Sea-3	8/1	--	Snd	Ckpo
Ionikos	9/1	Rast	Owsl	Crude Oil
Fossanger	11/1	--	Rainbow	Cdso

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Wrakers	--	--	ibsa	R/A (4/1)

Outside port limit

Vessels at outer anchorage				
Vessels ready				

Reunion	Cont	Sing	Apl	2/1
Marisa Green	Cont	Sing	Everbest	2/1
Independent Spirit	Cont	Sing	Apl	3/1
Sanko Fiermal-xer-002	GI(St.hrc)	Sing	Barwil	4/1

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

CURRENCY

Following is Thursday's (January 5, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	OD Sight/Doc
68.3200	68.3500
83.5964	83.6331
120.7624	120.8155
52.1145	52.1374
0.5957	0.5980
54.0506	54.0744
9.2284	9.2305
80.1197	80.1461
8.8306	8.8345
42.3821	42.4007
18.7522	18.7605
18.3626	18.3707
11.5503	11.5554
230.4969	230.6003

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.66	59.72	102.135	40.360	6.5565	0.6883	3.77

Local Interbank FX Trading
Local interbank FX market was active on Thursday. Demand for USD remained high against BDT in the market.

Local Money Market
Money market was active. Call money rate increased slightly and ranged between 12.00 and 18.00 percent compared with 12.00 and 14.00 percent previously.

International Market
The dollar made a slight recovery against the euro on Thursday after a two-day battering driven by growing expectations that the Federal Reserve is close to ending its campaign of US interest rate rises.

STOCK