

Asian economies can cope with new oil price shock

Analysts say

AFP, Hong Kong

Brighter growth prospects for Asia over the next 12 months have raised hopes that regional economies will cope should oil prices again breach 70 dollars a barrel. Analysts widely see that level as probable within the next two months. Oil currently hovers a few dollars shy of the record high of 70.85 dollars reached in August following Hurricane Katrina in the US. Seventy dollars was once

thought of as a potential breaking point for regional economies with heavy reliance on oil imports. The lesser impact now envisaged marks a welcome change from the pessimism that dominated the markets just five months ago. "Seventy dollars appears likely but global growth seems solid right now," said David Cohen, a regional economist with Singapore-based Action Economics. "The data from across the region shows that the Asian econo-

mies finished 2005 on a solid note supported by strength in global export demand. That looks likely to continue into the first half of 2006." Middle East tensions, consumer demand and institutions which increasingly see oil as an investment risk pushing the cost of crude to beyond 90 dollars a barrel, according to some analysts. BT Pension Scheme plans to invest one billion British pounds in the commodities market. "This is a huge amount of

money in the commodities market," said Tetsu Emori, chief commodities strategist with Mitsui Bussan Futures in Tokyo. "Oil prices would be pushed up by this kind of pension fund money. "It's a big one we cannot ignore." That prospect, plus possible sanctions against Iran and unparalleled growth in markets like China and India, has Emori forecasting oil prices of 90-97 dollars in the second half of this year.



Officials of Agricultural Marketing Company Ltd pose for photographs with the winners of a promotion titled 'PRAN Spice Gold Offer' at a prize giving ceremony yesterday in Dhaka.



Lafarge Surma Cement Ltd in collaboration with Bangladesh Red Crescent Society organised a blood donation programme at Chhatak in Sunamganj recently.



Niaz Uddin Mahmood, general manager (Customer Care) of Holcim (Bangladesh) Ltd, a leading cement manufacturing company, and Zafar Iqbal Siddiqui, managing director of Defoin, a garment group, exchange documents after signing an agreement recently in Dhaka. Under the deal, Holcim will supply cement for an industrial building of Defoin to be built in Savar. PN Iyer, managing director of Holcim Bangladesh, and Adnan A Awan, director (Project Operation) of Defoin, are also seen.



Mahmudur Rahman, energy ministry adviser and executive chairman of Board of Investment, poses for photographs at a certificate awarding ceremony with the participants of a training course on financial modeling organised by Infrastructure Development Company Ltd (IDCOL) recently in Dhaka. M Fouzul Kabir Khan, executive director and CEO of IDCOL, and Moazzam Hossain, IDCOL director, are also seen.

Winners of 'Pran Spice Gold Offer' get prizes

STAR BUSINESS REPORT

The prize-giving ceremony of 'Pran Spice Gold Offer', a consumer promotion on Pran spice powder, was held in Dhaka yesterday.

Nupur Ranjan Chakravarti of Cox's Bazar got five-bhori gold ornaments as first prize while Shibli Begum of Sylhet received a refrigerator as second prize.

The third prize, a colour television set, went to Sahena Akhter of Habiganj. Besides, 38 other winners got microwave ovens, dinner sets, rice cookers, blenders, pressure cookers, and tea sets.

Earlier a total of 41 lucky winners were selected through a lottery.

Consumers of Pran spice powder participated in the promotional offer by sending empty packs along with filled up coupons to Pran authorities.

The prize-giving ceremony was attended, among others, by Elias Mridha, executive director of Pran group, and Kamruzzaman Kamal, general manager (marketing).

CURRENCY

Following is yesterday's (February 6, 2006) forex rate statement by Standard Chartered Bank

Sell	Buy
TT/OD	TT Clean
69.3200	68.3000
84.2585	81.0721
122.7865	119.0332
52.7941	50.1459
0.5921	0.5723
54.2113	52.3211
9.3445	8.5159
61.2367	59.1086
8.9551	8.7831
43.4799	41.8197
19.0272	18.4455
18.6329	18.0693
11.6274	10.5731
233.8451	232.3902

Exchange rates of some currencies against US dollar	
Indian rupee	44.09
Pak rupee	59.86
Lankan rupee	102.125
Thai baht	39.305
Nor kroner	6.6825
NZ dollar	0.6823
Malaysian ringgit	3.74

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

Local Money Market
Money market was active on Monday. Call money rate eased slightly and ranged between 9.50-11.00 percent compared with 10.00-12.00 percent previously.

International Market
The dollar gained ground against most major currencies on Monday, holding near a one-month high versus the euro, after an up beat US jobs report reinforced expectations for higher US interest rates.

SHIPPING

Chittagong Port

Berth no.	Name of vessels	Cargo	L port call	Local agent	Dt of arrival	Leaving	Import disc
J/1	Kota Rukun	Cont	Sing	Pil(Bd)	29/1	7/2	--
J/2	Fraternity Wisdom	GI (St C)	Sing	Everett	2/2	6/2	3152
J/3	Maritime Peace	Wheat (P)	Ukra	Mutual	23/1	8/2	1198
J/4	Freedom Wave	Wheat (P)	Novo	Jnship	18/1	8/2	2089
J/5	Cheng Hao	GI (Maize)	Yang	Cosco	29/1	7/2	609
J/6	San Yang	Salt/GI	Mund	ASA	3/2	8/2	532
J/7	Sea Master One	Cont	P Kel	PML	30/1	8/2	86
J/8	Huai Yang	Urea(BCIC)	Lian	Seacom	29/1	10/2	385
J/9	Royal	Urea	Sing	PSAL	24/1	12/2	497
J/10	Kota Hapas	Cont	Sing	Pil(Bd)	3/2	9/2	247
J/11	Reunion	Cont	Sing	APL	29/1	9/2	286

Name of vessels	Date of arrival	L port call	Local agent	Type of cargo	Loading ports
Mits-1	6/2	--	Oil	F/Trawler	--
Ja Gang	7/2	Sin	Seacom	Urea (BCIC)	--
Qc Honour	6/2	Sing	QCSL	Cont	Sing
Banga Biraj	6/2	Sing	Bdship	Cont	Pkl
Eastern Star	6/2	Sing	PML	Cont	Sing
Marissa Green	7/2	Pkl	Everbest	Cont	Sing
Coastal Express-1	7/2	Kol	BSCA	Cont	Viza
Alaska Dream	7/2	Yang	PML	GI/Y Maize	--
Amanat Shah	7/2	Tuti	CLA	Sugar	--
Banga Bjoy	7/2	CBO	Baridhi	Cont	Col
Dawei	8/2	Sing	PML	Cont	Sing
Jeannie-iii	7/2	Kore	Uniship	C Clink	Mto/Mit

Tanker due					
Atlanta	8/2	--	Rainbow	CPO (RM/3)	--

Vessels at Kutubdia				
Name of vessels	Cargo	Last port call	Local agent	Date of arrival

Outside port limit				
Wira Keris	--	--	IBSA	R/A (1/2)

Vessels at outer anchorage				
Vessels ready				
Oel Freedom	Cont	Ptp	PSSL	4/2
Emily-C	Cont	Col	Seacom	5/2
Qc Teal	Cont	P Kel	QCSL	4/2
Banga Bodor	Cont	Ptp	Bdship	28/1
Kota Cahaya	Cont	Sing	Pil (Bd)	31/1
Oel Wisdom	Cont	Sing	PSSL	1/2
Qc Star	Cont	Sing	QCSL	29/1
Xpress Nuptse	Cont	--	Seacom	R/A (1/2)
Supreme	GI (St Bil)	Viza	Mutual	5/2

Vessels not ready				
Hk Deqin-201	GI/Sp Tsp	Sing	KDSA	R/A (1/12)
Pacific Onyx	HSD	Kuwa	MSTPL	31/1
Yaad-E-Mohammed	GI/Salt	Kand	CLA	4/2
C. Glaxy	Wheat (P)	Novo	USL	4/2
Kyaw Yadanar	GI (Y Ma/Pu)	Yang	MTA	5/2
Genesis	Ballast	Sing	QCCL	5/2

Vessels awaiting employment / instruction				
Bumi Jaya	--	Visa	Unicom	10/11/2004
Dragonis	--	--	Seacom	R/A (10/11)
Xpress Manaslu	--	P Kel	Seacom	R/A (21/12)
Xpress Resolve	--	Col	Seacom	R/A (21/12)
Yasmina	--	--	PML	R/A (9/1)

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

STOCK