

Energy concerns to take centre stage at G8 finance meeting

AFP, Paris

The fragile fate of the world's energy supply and distribution chain is likely to take center stage at an upcoming meeting in Moscow of G8 finance ministers, overshadowing their traditional debate on economic growth and currency fluctuations.

Ministers from Britain, Canada, France, Germany, Italy, Japan, Russia and the United States, who convene four to five times a year, are to meet February 10 and 11 at a moment of mounting concern about the vulnerability of global oil flows.

Political crises in several key energy players -- Ukraine, Iran, Nigeria and Venezuela -- have helped drive crude oil prices to near

record levels in recent weeks.

Russia, the world's second largest oil producer, is likewise a critical participant in the global energy network. Its recent price-related feud with Ukraine disrupted gas deliveries to Europe and has forced European governments to step up energy diversification initiatives.

Oil-related preoccupations, as well as the absence this time around of G8 central bankers, should mean there will be less pressure on China to ease its currency regime and allow the yuan to appreciate.

Beijing's G8 trading partners, notably the United States, have long argued that the yuan is undervalued, thereby giving Chinese

goods an unfair advantage in global markets.

But in Moscow, currency questions along with global economic growth imbalances, another issue that usually concentrates G8 ministerial minds, are likely to take a backseat to energy supply worries.

Economists and political leaders agree that the global economy has in fact held up well in the face of rising crude prices, which have more than tripled since early 2002 and last week came close to their record 70.85 dollars a barrel in New York trade.

World growth, solid these last two years, should remain healthy in 2006, with a gain of four percent forecast in response to dynamic performances in Asia and the

United States as well as subdued inflation.

But the robust pace has not been sufficient to overcome energy-related anxieties.

German Economy Minister Michael Glos has warned that the burgeoning row over Iran's nuclear program, now before the UN Security Council, "constitutes a new risk to energy prices in Germany," the largest of the 12 eurozone economies.

Iran is the second largest oil producer in the powerful Organization of Petroleum Exporting Countries.

"Since the prices of oil and gas are linked," Glos said, "there is actually a double risk -- and that worries me."



PHOTO: EASTERN BANK

K Mahmood Sattar (C), managing director of Eastern Bank Ltd, speaks at the launch of a new product of the bank, 'EBL DebitLine', an offer that combines the smoothness of a debit card with the benefits of credit facility, at a function in Dhaka yesterday. Ali Reza Iftakhar (R), deputy managing director, and Mashur Arefin, head of Consumer Banking, are also seen.



PHOTO: APOLLO HOSPITALS DHAKA

Richard Larison, chief executive officer of Apollo Hospitals Dhaka, and Shahed Noman, managing director of Dhaka Bank Ltd, exchange documents after signing a corporate agreement recently. Under the deal, the hospital will provide medical services and special corporate benefits for the staff of the bank.



PHOTO: PIZZA HUT

Pizza Hut Gulshan Outlet held a 'Customer Mania Mindset Session' for its team members on Wednesday in Dhaka.



PHOTO: ASIATIC MINDSHARE

Chairman of Unilever Bangladesh Ltd Sanjiv Mehta (C) and other officials of the company are seen at the launch of Lakme, an international colour cosmetics and skincare brand, at a function in Dhaka recently.

Holcim cement group enters UAE market

AFP, Zurich

The Swiss cement giant Holcim announced on Thursday that it had entered the fast growing United Arab Emirates market, acquiring a 25 percent stake in a local firm.

Holcim did not disclose the cost of its investment in the National Cement Factory company, which is based in Abu Dhabi.

The firm was founded last year by the Emirates International Investment Company and other local investors in order to build a grinding station in Abu Dhabi, Holcim said.

When the factory comes on stream early in 2007, it is expected to have an annual capacity of more than two million tonnes of cement, it added.

"The partnership with important local investors provides a strong basis for future growth," Holcim said.

The Swiss group has the option of increasing its stake after the first full year of production, it added.

"This will provide Holcim with a strong import position in the UAE, one of the fastest growing markets in the Middle East region," the group said.

CURRENCY

Following is Thursday's (Feb 9, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/OD	BC
69.5700	69.7000
84.3007	84.3370
122.2499	122.3026
52.5172	52.5399
0.5948	0.5950
54.2559	54.2793
9.3559	9.3600
61.1999	61.2263
8.9965	9.0004
43.6064	43.6252
19.1233	19.1315
18.7270	18.7350
11.6270	11.6320
235.0510	236.1644
TT/Clean	OD/Sight/Doc
68.6500	68.6271
81.1100	81.0829
118.3732	118.3337
49.8605	49.8439
0.5749	0.5747
52.3726	52.3551
8.5389	8.5380
59.0944	59.0747
8.8244	8.8214
41.9493	41.9353
18.5400	18.5338
18.1619	18.1558
10.5812	10.5777
233.5452	233.4697

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.1	59.87	102.155	39.685	6.7011	0.6744	3.73

Local Interbank FX Trading

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

Local Money Market

Money market was active on Thursday. Call money rate remained unchanged and ranged between 9.50 and 11.00 percent.

International Market

The dollar quickly recovered from losses

against the Swiss franc and other currencies on Thursday sustained after a US Capitol office building was evacuated to check for a suspected nerve agent. News of an evacuation of the building had initially prompted investors to sell the dollar, but investors bought back the currency after police gave the all clear, and market attention returned to the day's main event, Bank of Japan's policy meeting.

SHIPPING

Chittatong Port

Berthing position and performance of vessels as on 9/2/2006

Berth no.	Name of vessels	Cargo	L.port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Supreme	Gl(st Bil)	Viza	Mutual	5/2	10/2	1299
J/3	QC Teal	Cont	P. Kel	Qcsl	4/2	10/2	179
J/4	Freedom Wave	Wheat(P)	Novo	Jnship	18/1	10/2	1318
J/5	Kyaw Yadanar	Gl(Yma/pu)	Yang	Mta	5/2	9/2	668
J/6	San Yang	Salt/Gl	Mund	Asa	3/2	11/2	946
J/7	Kota Rukun	Cont	Sing	Pil(Bd)	29/1	9/2	182
J/8	Huai Yang	Urea(Bcic)	Lian	Seacom	29/1	13/2	1325
J/9	Royal	Urea	Sing	Psal	24/1	15/2	1325
J/10	Kota Hapas	Cont	Sing	Pil(Bd)	3/2	9/2	--
J/11	Reunion	Cont	Sing	Apl	29/1	10/2	33

Vessels due at outer anchorage

Name of Vessels	Date of arrival	L.port call	Local agent	Type of cargo	Loading ports
Uranus	9/2	Tuti	Litmond	Sugar(P)	--
Pha Shwe Gyawya	9/2	Yang	Mta	Gl(Pul)	--
Ambitious	9/2	P. Kel	Seacom	Cont	Sing
Brave Royal	9/2	Kant	Brsi	C. Clink	--
Alam Selaras	9/2	Alde	Rainbow	R. Seed	--
Kota Berjaya	9/2	Sing	Pil(Bd)	Cont	Sing
Eltanin	10/2	--	Psal	Salt	--
Ocean Park	10/2	Sing	Seacom	Cont	Sing
Diamond	10/2	--	Seacom	Urea (Bcic)	--
Rofyal Crystal	10/2	Viza	Saraf	G. Slag	--
Am Nok Gang	13/2	Mong	Owsl	Bag	L/Sudan
Megalohari	10/2	Sing	Rainbow	S. Seed	--
Banga Lanka	11/2	Ptp	Bdship	Cont	Col

Tanker due

Name of Vessels	Date of arrival	L.port call	Local agent	Date of arrival
Al Badiyah	10/2	Kuwa	Mstpl	Hsd/Up-1
Al Sabiyah	12/2	Kuwa	Mstpl	Hsd/Up-1

Vessels at Kutubdia

Name of vessels	Cargo call	Last port	Local agent	Date of arrival
Wira Keris	--	--	lbsa	R/A (1/2)
Maris	C. Clink	Thai	Litmond	8/2

Outside port limit

Wira Keris	--	--	lbsa	R/A (1/2)
Maris	C. Clink	Thai	Litmond	8/2

Vessels at outer anchorage

Name of Vessels	Cargo	L.port call	Local agent	Date of arrival
Kota Cahaya	Cont	Sing	Pil(Bd)	31/1
Banga Bodor	Cont	Ptp	Bdship	28/1
QC Star	Cont	Sing	Qcsl	29/1
Oel Wisdom	Cont	Sing	Psal	1/2
Xpress Nuptse	Cont	--	Seacom	R/A (1/2)
Banga Biraj	Cont	Sing	Bdship	6/2
Dawel	Cont	Sing	Pml	8/2
QC Honour	Cont	P. Kel	Qcsl	7/2
Alaska Dream	Cont	Yang	Pml	7/2
Coastal Express	Cont	Kol	Bsca	7/2
Marisa Green	Cont	P. Kel	Everbest	7/2
Banga Bijoy	Cont	Col	Baridhi	8/2
Kota Ratu	Cont	Sing	Pil(Bd)	8/2

Vessels not ready

HK Deqin-201	Gl/Sp	Tsp	Sing	Kdsa	R/A (1/12)
Yaad-e-Mohammed	Gl/Salt	Kand	Cl	Cl	4/2
C. Glaxy	Wheat(P)	Novo	Usl	Usl	4/2
Gemini-1	Raw Sugar	Durb	Park	Park	6/2
Amanat Shah	Sugar	Tuti	Cl	Cl	7/2
Ja Gang	Urea(Bcic)	Sing	Seacom	Seacom	8/2

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

STOCK