

E Asian economies must prepare for possible dollar collapse: ADB

AFP, Tokyo

With the US trade deficit at a record high and global interest rates rising, East Asian economies need to be prepared for a possible 'collapse' of the dollar, the Asian Development Bank warned Tuesday.

"Any shock hitting the US economy or the global market may change investors' perceptions given the existing global current account imbalance," said Masahiro Kawai, the ADB's head of regional economic integration.

"Our suggestion to Asian countries is: don't take this continuous financing of the US current account deficit as given. If something happens then East Asian economies have to be prepared," he told reporters on a trip to Japan.

Because of the highly interdependent nature of the East Asian economies, if countries worked together to allow their currencies to collectively appreciate against a tumbling dollar then the cost of adjustment would be spread, he said.

"The possibility of a US dollar

collapse or sharp decline may be small at this point but it would generate very significant turmoil so East Asian economies... ought to be ready for that," Kawai said.

The Manila-based ADB is working on several indices of Asian currencies that could be helpful to monitor exchange rate movements in the case of a sharp dollar decline, though its main aim is to help develop regional bond markets.

However, the ADB is still trying to decide which currencies to include in this Asian Currency Unit

(ACU) amid political sensitivities about the inclusion of the Taiwan dollar given China's claim over the island.

The ADB had apparently been aiming to launch the ACU -- a weighted basket of Asian currencies -- before the bank's annual meeting in May but Kawai said this would not be possible.

He said there was no specific launch date yet but hopefully it would be unveiled "in the next few months."



PHOTO: TRANSCOM BEVERAGE

Khurshid Irfan Chowdhury, general manager of Transcom Beverages Limited, speaks at a function of the company's distributors of greater Chittagong, Comilla and Sylhet regions at Foy's Lake in Chittagong on Saturday.



PHOTO: DIPON GAS CO

Mario Battaglia, general manager of SAI Global (International Business), an international quality assurance institution, hands over the ISO 9001:2000 certificate to Rashed Mahmud, director (operations) of Dipon Gas Co Ltd. Dipon Gas, a leading company in gas pipeline construction in Bangladesh, has received the ISO certificate recently.

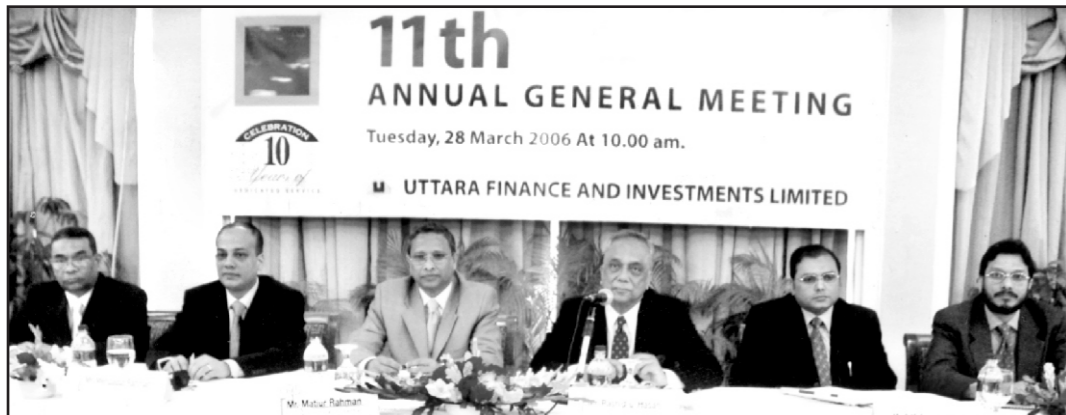


PHOTO: UTTARA FINANCE INVESTMENTS

Chairman of Uttara Finance Investments Limited Rashid-ul Hasan presides over the 11th annual general meeting of the company held in Dhaka yesterday. Vice-chairman Matiur Rahman, directors Mujibur Rahman, Mehdadur Rahman and Kazi Imdad Hossain, and Managing Director SM Shamsul Arefin of the company are also seen.

Uttara Finance approves 25pc cash dividend

Uttara Finance and Investments Limited has approved a 25 percent cash dividend for the shareholders for the year 2005.

The dividend was approved at the 11th annual general meeting (AGM) of the company held in Dhaka yesterday, says a press release.

The total business exposure of Uttara Finance stood at Tk2,542.90 million in 2005 as against Tk2,013.01 million in 2004, showing a business growth of 26.32 percent. Operating revenue of the company stood at Tk660.15 million in 2005 as against Tk483.20 million in 2004, reflecting a 36.62 percent growth.

In 2005, the company earned a net profit of Tk190.74 million whereas in 2004 it was Tk158.41 million, showing the net profit growth of 20.41 percent. The net assets value per share (Tk100.00 paid up) stood at Tk493.71, which was Tk399.13 in 2004. The earning per share in 2005 represents Tk144.50 whereas the return on average equity is 33.74 percent.

Among others, Chairman of the company Rashid-ul Hasan, Vice-chairman Matiur Rahman, directors Mujibur Rahman, Mehdadur Rahman and Kazi Imdad Hossain, and Managing Director SM Shamsul Arefin were present.



PHOTO: AKTEL

Rajaduray Selvaduray, chief financial officer of mobile phone operator AKTEL, and Sk Abul Hashem, managing director of Union Development and Technologies Ltd, a real estate company, pose for photographs at a corporate agreement signing ceremony recently. Other senior officials from both the sides are also seen.

CURRENCY

Following is Tuesday's (March 28, 2006) forex trading statement by Standard Chartered Bank

TT/OD	Sell			Buy		
	BC	Currency	TT Clean	OD Sight Doc	OD Transfer	
72.0200	72.0500	USD	70.9500	70.9264	70.8791	
87.4179	87.4543	EUR	84.1041	84.0761	84.0200	
126.6904	126.7432	GBP	122.6513	122.6104	122.5286	
52.0345	52.0561	AUD	49.3103	49.2938	49.2609	
0.6248	0.6251	JPY	0.6036	0.6034	0.6030	
55.6225	55.6457	CHF	53.6890	53.6711	53.6353	
9.6133	9.6173	SEK	8.7710	8.7680	8.7622	
62.2687	62.2947	CAD	60.1118	60.0918	60.0517	
9.3030	9.3069	HKD	9.1228	9.1198	9.1137	
45.4700	45.4890	SGD	43.7046	43.6900	43.6609	
19.7700	19.7732	AED	19.1627	19.1563	19.1436	
19.3581	19.3662	SAR	18.7698	18.7636	18.7511	
12.0701	12.0751	DKK	10.9767	10.9730	10.9657	
243.2763	243.3798	KWD	241.1352	241.0572	240.9011	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
44.605	60.125	102.75	38.895	6.6150	0.6068	3.69

Local Interbank FX Trading
Local interbank FX market was active on Tuesday. Demand for USD remained stable.

Local Money Market
Money market was active on Tuesday. Call money rate increased slightly and ranged between 13.00-15.00 percent compared with 12.00-13.00 percent previously.

International Market
The euro jumped against the US dollar and yen on Tuesday after robust German business sentiment data and strong credit growth boosted expectations for more interest rate rises by the European Central Bank.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 28/3/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	DI Of arrival	Leaving	Import Disch
J/1	Yaad-E-Mostafa	Sugar	Chenn	Cla	22/2	29/3	2119
J/2	RSS-1	C. Clink	Indo	Pacific	23/3	31/3	1125
J/3	Excellent	C. Clink	Sing	MBL	22/3	2/4	3019
J/4	Bounty-7	Gl. Sod. Sulph	S. Hai	Seaglory	21/3	30/3	1838
J/6	Polydekis	Wheat(P)	Ukra	Mutual	14/3	30/3	2154
J/7	Banga Borti	Cont	Sing	Bdship	25/3	30/3	223
J/8	Kota Rukun	Cont	Sing	PI(Bd)	25/3	31/3	267
J/9	Lynx	Spl. Cargo	Kochin	Everett	27/3	29/3	22
J/10	Kota Raina	Cont	Sing	PI(Bd)	23/3	29/3	22
J/11	Sea Master One	Cont	Siang	PML	24/3	30/3	206
J/12	Qc Dignity	Cont	Sing	QCSL	21/3	28/3	22
J/13	Banga Borak	Cont	P. Kel	Bdship	24/3	30/3	269

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Cey Pioneer	28/3	Viza	BSL	Gl(St. Bil)	--
Cape Bonavista	28/3	P.Kel	Bdship	Cont	Pki
New Blessing	28/3	Sing	Cel	Cont	Sing
Banga Borak	28/3	Sing	Bdship	Cont	Pki
Independent Spirit	28/3	Sing	APL	Cont	Sing
Dawei	29/3	Sing	PML	Cont	Sing
Banglar Moni	28/3	Col	BSC	Cont	Sing
Bbc Ostfriesland	28/3	Sing	QCSL	Cont	Sing
Hia	28/3	Niger	Rsship	Scraping	--
Qc Star	28/3	Sing	QCSL	Cont	Sing
Hun Jiang	29/3	Hanj	Cosco	Gl	--
Tug Tropical Regal	30/3	Lumut	OTL	Towing Barge: T.Jaya	--
Barge Tropical Jaya	30/3	Lumut	OTL	lcp Piles	--

Tanker due

Euro Viking	28/3	Hald	MBL	W/Ld	Ammonia
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Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Keris	--	--	IBSA	R/A(27/3)
Harmony	C. Oil	Jebel	OWSL	23/3
Banglar Jyoti	C. Oil	--	BSC	R/A(26/3)
Banglar Shourabh	C. Oil	--	BSC	R/A(27/3)

Outside Port Limit

Wira Keris	--	--	IBSA	R/A(27/3)
Harmony	C. Oil	Jebel	OWSL	23/3
Banglar Jyoti	C. Oil	--	BSC	R/A(26/3)
Banglar Shourabh	C. Oil	--	BSC	R/A(27/3)

Vessels at outer anchorage

Vessels ready	Cargo	Local agent	Date of arrival
Seal	Cpel	Indo	MTCL 24/3
Banglar Shikha	Cont	P. Kel	BSC 25/3
Banga Bijoy	Cont	Col	Baridhi 26/3
Ocean Park	Cont	Sing	Seacon 26/3
Smooth Sea-7	Cpo	P. Kel	USL 27/3
Power	G. Slag	Viza	Saraf 23/3
Love Star	Urea	Qatar	Litmond 25/3

Vessels not ready

Kyaw Yadanar	Gl(Y. Ma/P)	Yang	MTA	21/3
Brave Royal	C. Clink	Thai	BRSL	25/3
Nord Round	HSD	Kuwa	MSTPL	26/3
Shwe Thara Phu	Gl(Bean/Y. M)	Yang	TCL	26/3
Amanat Shah	Rice(G)	Kaki	Cla	28/3

Vessels awaiting employment/instruction

Bumi Jaya	--	Visa	Unicom	10/11/2004
Xpress Manasu	--	P. Kel	Seacon	R/A(21/12)
Express Resolve	--	Col	Seacon	R/A(21/12)
Banga Barta	Ballast	Col	Baridhi	10/3
Borak	Ballast	Hald	Nishat	26/3

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

STOCK