

Europe data to show fall in business confidence, decline in inflation

AFP, Paris

Economic indicators for the eurozone to be released in the coming week will provide a snapshot of business and consumer confidence, inflation and unemployment in the 12-nation bloc.

Data are expected to provide further evidence that business confidence declined for a second consecutive month in August after

peaking in June, economists said. And inflation is also expected to have eased this month due to lower fuel prices.

On Thursday, the European Commission's economic sentiment indicator is expected to ease to 107.2 in August from a five-year high of 107.7 recorded last month.

Consumer confidence could continue its upward trend, rising to -8 from -9, but industrial confidence

is expected to slip to +3 from +4 following the recent decline in national business confidence indicators.

Analysts at BNP Paribas said the prospect of weaker US growth, further ECB rate rises and next year's German VAT rate hike are likely to weigh on business expectations.

Also on Thursday, data are expected to show that eurozone

inflation eased to a provisional 2.2 percent in August from 2.4 percent in July and 2.5 percent in June.

A decline in German inflation augurs well for the eurozone figure, economists said.

"We even see a risk that it could come down to 2.1 percent given that the German numbers have surprised to the downside," HSBC economists said.

A decline would reflect a fall in energy prices, but some economists noted that food price inflation was edging up.

French and German unemployment data are expected on Thursday.

Economists expect a seasonally adjusted fall in German unemployment of about 13,000, following a drop in July of 84,000. This will leave the unemployment rate at 10.6 percent, they said.

French unemployment is expected to continue declining in July, with the ILO basis jobless total projected to decline by around 22,000 after a 34,000 drop the month before.

This may be enough to pull the unemployment rate down to 8.9 percent in July from 9.0 percent in June, continuing its steady decline.

On Friday, eurozone unemployment data are expected to remain on a downward trend in July, with the jobless rate easing to 7.7 percent from 7.8 percent the month before.

The same day, the eurozone purchasing managers index (PMI) for the manufacturing sector is expected to ease slightly again in August, in line with similar modest declines in national business confidence indicators over the past two months.

The manufacturing PMI is expected to fall to 57.2 in August from 57.4 in July and a six year high of 57.7 in June.

"This would still be a healthy reading, pointing to an ongoing expansion in the industry," HSBC economists said.

The EU's data agency Eurostat is also expected on Friday to confirm its provisional estimate that eurozone GDP growth accelerated to 0.9 percent in the second quarter, its strongest rate since 2000, from 0.6 percent in the first quarter.



PHOTO: DBBL

Chittagong Press Club President Abu Sufian inaugurates an ATM (automated teller machine) booth of Dutch-Bangla Bank Ltd (DBBL) on the press club premises in the port city recently. General Secretary of the press club Md Kalim Sarwar, DBBL executive vice presidents Kazi Touhidul Alam and AHM Humayun Chowdhury and Vice President SH Mukhter Ahmed were also present.



The Trust Bank Ltd organised a managers' conference on money laundering prevention recently in Dhaka. Iqbal U Ahmed, managing director of the bank, inaugurated the conference while Swapan Kumar Biswas, joint director and representative of Bangladesh Bank, among others, was present.

CURRENCY

Following is Sunday's (August 27, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange Rate of some currencies	
		Per USD	BDT per Currency
US dollar	70.10	69.00	69.00
Euro	90.91	86.72	86.72
Pound	133.67	128.68	128.68
Australian dollar	54.16	51.10	51.10
Japanese yen	0.61	0.58	0.58
Swiss franc	57.01	55.13	55.13
Swedish kroner	9.66	8.98	8.98
Canadian dollar	63.75	61.52	61.52
Hong Kong dollar	9.02	8.86	8.86
Singapore dollar	44.82	43.45	43.45
UAE dirham	19.24	18.63	18.63
Saudi riyal	18.84	18.25	18.25
Danish kroner	12.53	11.32	11.32
Kuwaiti dinar	239.07	236.92	236.92
Indian rupee	46.42	1.50	1.50
Pak rupee	60.36	1.15	1.15
Lankan rupee	103.32	0.67	0.67
Thai baht	37.70	1.85	1.85
Malaysian ringgit	3.68	18.90	18.90

Local Market
FX: Local inter-bank FX market was subdued on Sunday as the international markets were closed on the weekend. The demand for USD remained stable, but the volume of cross currency transactions was limited. The USD fell slightly against the Bangladeshi taka.

Money Market
Money market was active on Sunday. Call money rate remained unchanged and ranged between 6.50 and 7.00 percent. Bangladesh Bank accepted one to four day reverse repos worth Tk 9.9 billion (\$142.1 million) at interest rates between 6.25-6.50 percent.

SHIPPING

Chittagong Port

Berthing position and performance of vessels as on 27/8/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/2	Royal Bulker	GI(Peas)	Aust	Litmond	9/8	28/8	1613
J/3	Angeli-iii	GI(Y. Pe)	Vanc	USL	29/7	28/8	1499
J/4	Da Tian	GI	Haid	Cosco	24/8	27/8	416
J/5	Rawa	C. Clink	Sing	Pacific	20/8	28/8	3815
J/7	Marisa Green	Cont	P. Kel	Everbest	23/8	28/8	380
J/8	Cape Henry	Cont	Sing	APL	23/8	28/8	282
J/9	Dan Yang	Gr. Urea	Egypt	Seacom	24/8	31/8	1920
J/10	Dali	Cont	P. Kel	Seacon	23/8	28/8	92
J/11	Oel Excellence	Cont	Sing	PSSL	24/8	29/8	40
J/13	Kota Berjaya	Cont	Sing	Pil(Bd)	21/8	28/8	58
CCT/1	Iberian Express	Cont	P. Kel	PSSL	24/8	28/8	364
CCT/2	Qc Pintail	Cont	Col	QCSL	13/8	27/8	--
CCT/3	Ja Vesta	Cont	Sing	Vega	24/8	29/8	90

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Coastal Express	27/8	Kol	BSC	Cont	L/para
Mert V	27/8	Odessa	Ksm	Wheat/pea	--
Pagan	27/8	Yang	MTA	Y. Maiz/pul	--
Esham	27/8	P. Kel	CEL	Cont	Sing
Mir Damad	27/8	Col	BSC	Cont	Kol
Mare Hibernum	27/8	Pkl	Seacon	Cont	Sing
Oel Freedom	27/8	Ptp	PSSL	Cont	Col
Kota Rakayat	27/8	Sing	Pil(Bd)	Cont	Sing
Hpaan	30/8	Yang	MTA	GI(Y. M/pul)	--
Kota Petani	28/8	Sing	Pil(Bd)	Cont	Sing
Eastern Star	28/8	Sing	PML	Cont	Sing
Ultima	30/8	Sing	PSSL	Cont	Sing
Banga Borat	29/8	Sin	Bdship	Cont	Sing

Tanker due

Mega Crown No.1	28/08	Lumut	Rainbow	CPO	RM/3
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Vessels at kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Kudam	Crude Oil	Rast	OWSL	14/8
Banglar Jyoti	C. Oil	--	BSC	R/A (26/8)
Wira Keris	--	--	IBSA	R/A (22/8)

Outside Port Limit

Kudam	Crude Oil	Rast	OWSL	14/8
Banglar Jyoti	C. Oil	--	BSC	R/A (26/8)
Wira Keris	--	--	IBSA	R/A (22/8)

Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Osg Bosstec	Cont	Sing	Seacon	24/8
Banga Borak	Cont	P. Kel	Baridhi	25/8
Phu My	Cont	P. Kel	RSL	25/8
New Sea Star	Cont	Sing	QCSL	25/8
Smooth Sea-6	CPO	Pasi	MMSL	26/8
Straits Express	Veht	Sing	Nyk	26/8
Phu Tan	Cont	Col	PSSL	26/8
Toro	Wheat(p)	Novo	ESL	13/8
Banga Bonik	Cont	Col	Baridhi	27/8

Vessels not ready

Adria	GI(Y. Pe)	Cana	Litmond	21/8
Panagia-1	Wheat(p)	Russ	MTCL	23/8
You King	C. Clink	Lumut	PSAL	23/8
Dolly	Wheat(p)	Pire	MTCL	26/8

Vessels awaiting employment/instruction

Banga Barta	Ballast	Col	Baridhi	10/3
Banglar Shourabh	--	--	BSC	R/A(21/6)
Santa Suria	--	--	ANCL	R/A (6/8)
South Zebra	--	--	Jardine	R/A (26/8)

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



PHOTO: GRAMEENPHONE

Jalal Uddin Ahmed, general manager of Globe Pharmaceuticals Ltd, and Mir Rashedul Hossain, deputy head of Corporate Sales of GrameenPhone Ltd, pose for photographs at an agreement signing ceremony recently. Under the deal, the mobile phone operator will provide complete communication facilities under its 'Business Solutions' package for the pharmaceutical company. Senior officials from both the sides were also present.

STOCK