

US economy risks recession from 100-dollar oil

AFP, Washington

Oil prices at 100 dollars a barrel would push the US economy into recession, according to a survey of 195 economists released Monday.

Terrorism is seen as the biggest threat to the world's largest economy, followed by high energy prices and inflation, said the twice-yearly

survey by the National Association for Business Economics (NABE). Most of the respondents also said that Federal Reserve policy is about right, after the US central bank this month called off a long-running campaign of interest rate hikes.

"NABE members believe that oil prices above 100 dollars per barrel

would probably cause a recession, but don't believe they will go that high," said NABE president Stuart Hoffman, the chief economist at PNC Financial Services.

But he added: "They see little prospect of significant substitution of other technologies for oil in the next decade."

Some energy analysts have

speculated that UN sanctions against major crude producer Iran could drive oil prices up over 100 dollars a barrel, from the mid-70 level now.

Iran says it is developing peaceful nuclear energy, but is suspected by the United States and European countries of pursuing a secret drive to build atomic weapons.

France and Germany said Friday that Iran's response to an international package of incentives designed to end its uranium enrichment by an August 31 deadline was "ambiguous".

The NABE survey found that terrorism was seen as the biggest short-term problem facing the US economy, identified by 34 percent of respondents, up from 26 percent in the last poll in March.

Energy was the biggest fear of 29 percent of respondents, up from 23 percent in March. Inflation fears moved into third place, ahead of the mammoth US trade deficit.



Medical Service Agreement

PHOTO: GRAMEENPHONE

Prafal B Pawar, director (Medical Services) of Apollo Hospitals Dhaka, and Mohammad Shahnawaz, head of Health, Safety and Environment of GrameenPhone Ltd, pose for photographs at a corporate agreement signing ceremony recently. Under the deal, employees of the mobile phone operator will get preferential medical services from Apollo Hospitals. Senior officials from both the sides were also present.



PHOTO: LEMON COMMUNICATIONS

MH Talukdar, director (Procurement) of Prime Group of Industries, a business house, and Tanvir Ibrahim, head of Corporate Sales of Banglalink, shake hands after signing a corporate agreement recently. As per the deal, Prime Group will enjoy special tariff and value added services under the mobile phone operator's 'Professional' package.

Japan's trade with China hits new record

AFP, Tokyo

Japan's trade with mainland China jumped almost 10 percent in the six months to June, setting a record high for a seventh straight year despite diplomatic frictions, a trade body said Monday.

Total trade between the two Asian economies came to 99.2 billion dollars in the first-half period, up 9.9 percent from a year-earlier, the Japan External Trade Organization (JETRO) reported.

It said that Japan's trade with China was likely to reach a new record for an eighth straight year in 2006, topping 200 billion dollars.

In the six months, Japanese exports rose 15.3 percent -- more than double the growth rate in the same period last year -- to 42.8 billion dollars, led by strong shipments of auto parts and digital home appliance components.



PHOTO: PUBALI BANK

Director and former chairman of Pubali Bank Ltd Sk Wahidur Rahman inaugurates the 351st branch of the bank in Bianbazar, Sylhet recently. Directors Moniruddin Ahmed, Manir Ahmed, Ahmed Shafi Chowdhury and Habibur Rahman, and Managing Director Khondkar Ibrahim Khaled, among others, were present at the function.



PHOTO: AD CLUB

The Advertising Club, Dhaka organised a workshop titled 'The New World of Marketing' recently in the capital. Participants, among others, are seen in the picture.

CURRENCY

Following is Monday's (August 28, 2006) forex rate statement by Standard Chartered Bank

Major Currency Exchange Rates	Exchange rate of some currencies	
	BC Sell	TT Buy
US dollar	70.15	69.05
Euro	90.91	86.98
Pound	133.94	128.91
Australian dollar	54.26	51.51
Japanese yen	0.61	0.59
Swiss franc	57.50	55.26
Swedish kroner	10.11	9.16
Canadian dollar	63.98	61.65
Hong Kong dollar	9.04	8.86
Singapore dollar	45.41	43.60
UAE dirham	19.26	18.65
Saudi riyal	18.85	18.27
Danish kroner	12.55	11.34
Kuwaiti dinar	239.22	237.02

Exchange rate of some currencies	Per USD		BDT per Currency	
	Per USD	BDT per Currency	Per USD	BDT per Currency
Indian rupee	46.42	1.50		
Pak rupee	60.36	1.15		
Lankan rupee	103.32	0.67		
Thai baht	37.73	1.84		
Malaysian ringgit	3.68	18.91		

USD forward Rate against BDT	Buy		Sell	
	Buy	Sell	Buy	Sell
1M	69.15	70.26		
2M	69.26	70.46		
3M	69.41	70.68		
6M	69.83	71.38		

SHIPPING

Chittagong Port

Berthing Position and Performance of Vessels as on 28/08/2006							
Berth No.	Name of Vessels	Cargo	L. Port Call	Local Agent	Dt of Arrival	Leaving	Import Disch
J/1	Royal Bulker	GI(Peas)	Aust	Litmond	9/8	29/8	1399
J/2	Angel-ii	GI(Y. Pe)	Vanc	USL	29/7	30/8	930
J/4	Toro	Wheat(P)	Novo	ESL	13/8	5/9	--
J/5	Rewa	C. Clink	Sing	Pacific	20/8	28/8	2279
J/6	Straits Express	Vehi	Sing	Nyk	26/8	28/8	809
J/7	Marisa Green	Cont	P. Kel	Everbest	23/8	28/8	--
J/8	Cape Henry	Cont	Sing	APL	23/8	28/8	--
J/9	Dan Yang	Gr. Urea	Egypt	Seacom	24/8	31/8	1025
J/10	Dali	Cont	P. Kel	Seacom	23/8	28/8	--
J/11	Oel Excellence	Cont	Sing	PSSL	24/8	29/8	364
J/12	Banga Borak	Cont	P. Kel	Baridhi	25/8	31/8	194
J/13	Kota Berjaya	Cont	Sing	PII(Bd)	21/8	28/8	68
CCT/1	Iberian Express	Cont	P. Kel	PSSL	24/8	28/8	45
CCT/3	OSG Bosstec	Cont	Sing	Seacom	24/8	30/8	183
CCT/3	Ja Vesta	Cont	Sing	Vega	24/8	29/8	449

Vessels Due at Outer Anchorage

Name Of Vessels	Date Of Arrival	L. Port Call	Local Agent	Type Of Cargo	Loading Ports
Esham	28/8	P. Kel	Col	Cont	Sing
Coastal Express	28/8	Kol	BSCA	Cont	I/Para
Kota Pelani	28/8	Sing	PII(Bd)	Cont	Sing
Eastern Star	28/8	Sing	PML	Cont	Sing
Lady East	28/8	Koshi	Litmond	C. Clink	Shah
Banga Borat	29/8	Sin	Bdship	Cont	Sing
Banga Bodor	30/8	PKL	Baridhi	Cont	P. Kel
QC Teal	30/8	Col	QCSL	Cont	Col
Ultima	30/8	Sing	PSSL	Cont	Sing
Star Providence	1/9	Viza	RSA	GI(St. Bil)	--
Hpaan	30/8	Yang	MTA	GI(Y. M/Pul)	--
Paragon Pescadores	30/8	Yang	H&SL	GI(St.C)	2 Units
Banga Bijoy	1/9	Col	Baridhi	Cont	Col

Tanker Due

Mega Crown No.1	02/09	LUMUT	Rainbow	CPO	RM/3
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Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Outside Port Limit

Kudam	Crude Oil	RAST	OWSL	14/8
Wira Keris	--	--	IBSA	R/A (22/8)

Vessels at Outer Anchorage

Vessels Ready				
Phu My	Cont	P. Kel	RSL	25/8
New Sea Star	Cont	Sing	QCSL	25/8
Phu Tan	Cont	Col	PSSL	26/8
Banga Bonik	Cont	Col	Baridhi	27/8
Raf Raf	Bitumen	Hald	FSA	27/8
Xpress Makalu	Cont	Col	Seacom	27/8
Kota Rakayet	Cont	Sing	PII(Bd)	27/8

Vessels Not Ready				
Panagia-1	Wheat(P)	Russ	MTCL	23/8
You King	C. Clink	LUMUT	PSAL	23/8
Dolly	Wheat(P)	Pire	MTCL	26/8
Mert V	Wheat/Peas	Odessa	KSM	27/8
Pagan	GI(Y. Ma/Pul)	Yang	MTA	27/8

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.

STOCK