

Countdown begins to bond market crash in Japan

Swollen public debt, interest rates ticking like time-bomb

AFP, Tokyo A new economic time bomb is ticking in Japan, one that threatens to cause more damage than the devastation inflicted by a collapse in the early nineties from which the country is still recovering.

This paradox can be easily explained: 95 percent of Japan's public debt is owned by Japanese investors and Japanese savings represent one third of the world's savings.

As a result, successive governments in Japan have been able to dodge routine fiscal discipline enforced by open bond markets.

The level of JGBs held by Japanese banks has swollen 58.8 percent to 73.4 trillion yen (611.67 billion dollars) in the year to March, according to the Bank of Japan.

Japan may allow life insurers to cut yields

AFP, Tokyo Japan may allow troubled life insurers to cut yields promised to policyholders before they go bankrupt, a press report said Saturday.



Ola Ree, Managing Director of GrameenPhone, opens the third annual distributors' conference at a city hotel on Sunday.

Russia both victim and player of money-laundering

AFP, Saint Petersburg President Vladimir Putin opens an international conference on money-laundering Tuesday aiming to crack down on a global industry in which Russia is both a leading player and principal casualty.

day gathering in Saint Petersburg organised jointly by the Russian government and the UN Office for Drug Control and Crime Prevention, along with representatives of Interpol, the 28-member Financial Action Task Force (FATF), the World Bank and the International Monetary Fund.

As a prominent member of the FATF's "black list" of nations whose legislation in the sphere of money-laundering does not meet international standards, Russia stands in the dock both as a perpetrator and a victim.

ExxonMobil wins \$15b Saudi gas deal

REUTERS, Jeddah ExxonMobil has won the coveted lead role in Saudi Arabia's \$15 billion South Ghawar gas deal, the prize gem in the kingdom's landmark gas development opening, the official Saudi Press Agency (SPA) reported Saturday.

CURRENCY

Table with columns: Currency, Selling TT & OD, Selling BC, Buying TT Clean, Buying OD Export Bill, Buying OD Transfer. Includes rates for US Dollar, Pound Stg, Deutsche Mark, Swiss Franc, Japanese Yen, Dutch Guilder, Danish Krona, Australian \$, Belgian Franc, Canadian \$, French Franc, Hong Kong \$, Italian Lira, Singapore \$, Euro, Saudi Rial.

Bill buying rates

Table with columns: TT Doc, 30 Days, 60 Days, 90 Days, 120 Days, 180 Days. Includes rates for 56.3512, 55.9796, 55.5092, 55.0388, 54.5683, 53.6275.

US dollar London interbank offered rate (LIBOR)

Table with columns: TC Buying (USD), TC Selling (USD), Currency, 1 Month, 3 Months, 6 Months, 9 Months, 12 Months. Includes rates for 56.2250, 57.6300, USD, 4.03625, 3.94250, 3.93000, 4.04000, 4.16750.

Exchange rates of some Asian currencies against US dollars

Table with columns: Indian Rupee, Pak Rupee, Thai Baht, Malaysian Ringgit, Indonesian Rupiah, Korean Won. Includes rates for 46.95/47.05, 63.80/63.95, 45.36/45.38, 3.8000/3.8001, 11400/11500, 1282.0/1286.0.

Amex notes on Sunday's market

The inter-bank USD/BDT market was moderately active today as the international market was closed for the weekend. The average call rate remained at the 12-13 per cent range today.

ROK police vow tough action against labour protests

AFP, Seoul South Korean police on Sunday pledged tough action against labor unions after a violent weekend demonstration left dozens of people injured.

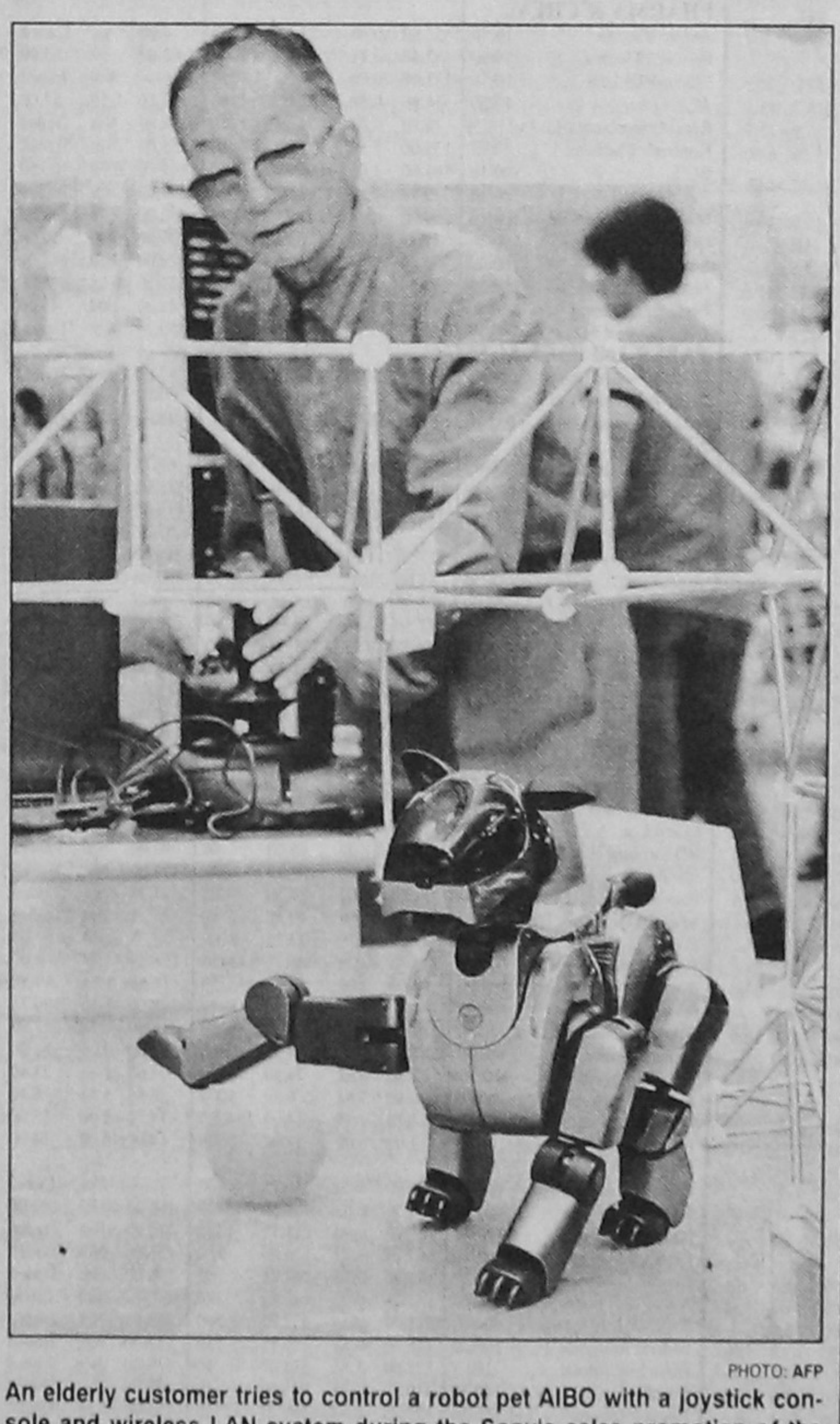
SHIPPING

Chittagong Port

Table with columns: Berth No, Name of vessels, Cargo, L port call, Local agent, Date of arrival, Leaving. Includes vessels like Eltanin, Jubilee, Jasmine, Cosmic Master, Silver Fish, Anna S, Bright Hope, Ban Ann, Sittwie, Huai Yang, Arabella, Jaya Mars, QC Teal, Kota Naga, Jaami, Da Fa, Triumph Kaoshiung, Sung Ri San, Mira, Gemini-1, Eagle Aries, Eminence, Dea Champion, Banglar Urmi, Mary Nour.

Advertisement for 'বিসিএসআইআর-এর ভৌত সুবিধাদি উন্নয়ন প্রকল্প' (Physical facilities improvement project of BCSAISIR). Includes details about the project and contact information.

Advertisement for 'পল্লী দারিদ্র বিমোচন কর্মসূচি' (Rural poverty alleviation program) and 'বাইসাইকেল ক্রয়ের জন্য দরপত্র বিজ্ঞপ্তি' (Tender notice for bicycle purchase). Includes details about the program and the tender process.



An elderly customer tries to control a robot pet AIBO with a joystick console and wireless LAN system during the Sony's sales promotion of the new software and new color AIBO at a Tokyo department store yesterday.

Table with columns: Name of vessels, Date of arrival, L port call, Local agent, Cargo, Loading port. Includes vessels like Bangla Lanka, Prima, Banglar Moni, Duman Gang, Burup Tide, Tug Tropical Star, Ocean Conquest, Bridge, Andhika Adikarya, Bangla Biro, Mira Star, Laemthong Glory, QC Lark, Kota Singa, Bangla Bijoy, Banglar Bonik, Joy World, Keng Tung, Topaz, QC Pintal, Asian Century, Boxer Capt Cook, Xpress Nuptse, Xpress Renown, Xpress Makalu, Acturia, Banglar Robi, Brave Eagle, Bangla Biral.

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